

NET DIRECT TAX COLLECTION STANDS AT RS.9.57 LAC CR., REPRESENTING A 21.82% INCREASE; A RS.1.50 LAC CR. REFUND HAS BEEN GRANTED

Oct 10, 2023

CBDT, in a news release dated October 10, 2023, informs of consistent growth in direct tax receipts for FY 2023-24 up to October 9, 2023.

Informs that gross collections are at Rs.11.07 lac crore, 17.95% higher than gross collections in the same time last year; Furthermore, tax collection, net of refunds, stands at Rs. 9.57 lac crore, which is 21.82% higher than net collections for the comparable period last year.

CBDT notifies that the collection is 52.50% of the total budget estimates of direct taxes for FY 2023-24, according to the Press Release, after adjustment for refunds, the net growth in corporate tax collection is 12.39%, and that in personal tax collection is 32.51%, which is 31.85% including STT.