

Direct tax collections rise 5.7%

The government's direct tax collections during April-November of this financial year rose 5.7 per cent to Rs 3.3 lakh-crore over the corresponding period last year.

While indirect tax collections during the period stood at over Rs 3.3 lakh-crore, up 7.1 per cent from a year ago, Minister of State for Finance Jayant Sinha said in a written reply to the Rajya Sabha.

Cumulative tax collections between April-November stands at Rs 6.6 lakh-crore.

In the current financial year, the government has budgeted to collect over Rs 13.6 lakh-crore as tax revenue, which requires a 16 per cent growth in direct taxes and 20 per cent growth in indirect taxes to meet the target.

For direct taxes, the revenue mop up is targeted at Rs 7.4 lakh-crore while for indirect taxes it is Rs 6.2 lakh-crore.

(Business Standard)