

Gross Direct Tax collections up 23%

Gross Direct Tax collections during the first half of the current fiscal increased by 23% compared to the corresponding period last fiscal. The Net Direct Taxes in the same period grew by over seven percent.

Net direct taxes are calculated by deducting refunds from the gross taxes. According to data released by the Finance Ministry, gross tax collection from April to September this year stood at over 2,57,000 crore rupees.

The increase was driven by higher corporate tax collection which increased by 23% over last year. Personal income tax collection registered an increase of over 22 percent during this time.