

### Gross direct tax collection up 6.51% in April-August

Poor corporate tax realisation kept growth in gross direct tax collection at 6.5 per cent in April-August period, as against the annual target of 15 per cent.

The gross direct tax collection during April-August this fiscal went up by 6.51 per cent to over Rs 1.64 lakh crore, from Rs 1.54 lakh crore in the corresponding period last year, a Finance Ministry statement said.

Corporate tax collection grew by just 0.15 per cent and stood at Rs 96,738 crore. In the April-August period last fiscal, the figure was Rs 96,597 crore.

However, personal Income Tax collection was up by 17.09 per cent at Rs 67,420 crore in the first five months of the fiscal. It was Rs 57,582 crore in the same period last year.

Growth in wealth tax was at 40.63 per cent and stood at Rs 225 crore, against Rs 160 crore in same period last year.

Securities Transaction Tax (STT) collection declined (-) 14.94 per cent at Rs 1,719 crore in the five month period, from Rs 2,021 crore in the corresponding period last year.

The net direct Tax collection was up by a healthy 28.15 per cent to about Rs 1.24 lakh crore against Rs 96,738 crore in the same period last year, primarily on account of lower refunds.

The country's industrial production growth rate declined by (-) 0.1 per cent in the April-June period of the current fiscal compared to a growth rate of 6.9 per cent in the same period last fiscal.

Last week, Finance Minister P Chidambaram had said I-T Department will adopt a non-adversarial approach in realising the direct tax target of Rs 5.70 lakh crore for 2012-13.

He had said collections would improve in the second half of the fiscal and help achieve the 15 per cent asking rate to achieve the budget target.

*(Business Standard)*