



Ministry of Finance

Net Direct Tax collections for the Financial Year 2021-22 have grown at over 100%

Advance Tax collections for F.Y. 2021-22 stand at Rs. 28,780 crore which shows a growth of approximately 146%

Net Direct Tax collections for the F.Y. 2021-22 have grown at a robust pace despite the disruption caused by the COVID-19 pandemic on the economy

Refunds amounting to Rs. 30,731 crore have been issued in the F.Y. 2021-22

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The figures of Direct Tax collections for the Financial Year 2021-22, as on 15.06.2021 show that net collections are at Rs.1,85,871 crore compared to Rs. 92,762 crore over the corresponding period of the preceding year, representing an increase of 100.4% over the collections of the preceding year. The net Direct Tax collections include Corporation Tax (CIT) at Rs. 74,356 crore (net of refund) and Personal Income Tax(PIT) including Security Transaction Tax(STT) at Rs. 1,11,043 crore (net of refund).

The Gross collection of Direct Taxes(before adjusting for refunds) for the F.Y. 2021-22 stands at Rs. 2,16,602 crore compared to Rs. 1,37,825 crore in the corresponding period of the preceding year. This includes Corporation Tax(CIT) at Rs. 96,923 crore and Personal Income Tax (PIT) including Security Transaction Tax(STT) at Rs. 1,19,197 crore. Minor head wise collection comprises Advance Tax of Rs. 28,780 crore, Tax Deducted at Source of Rs.1,56,824 crore, Self-Assessment Tax of Rs. 15,343 crore; Regular Assessment Tax of Rs. 14,079 crore; Dividend Distribution Tax of Rs.1086 crore and Tax under other minor heads of Rs. 491 crore.

Despite extremely challenging initial months of the new Fiscal , the Advance Tax collections for the first quarter of the F.Y. 2021-22 stand at Rs. 28,780 crore against Advance Tax collections of Rs. 11,714 crore for the corresponding period of the immediately preceding Financial Year, showing a growth of approximately 146%. This comprises Corporation Tax(CIT) at Rs. 18,358 crore and Personal Income Tax (PIT) at Rs. 10,422 crore. This amount is expected to increase as further information is received from Banks.



Refunds amounting to Rs. 30,731 crore have also been issued in the F.Y. 2021-22.

RM/MV/KMN

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