



Ministry of Finance



Gross Direct Tax collections for Financial Year (FY) 2023-24 register a growth of 12.73%

Net Direct Tax collections for the FY 2023-24 grown at over 11.18%

Advance Tax collections for the FY 2023-24 stand at Rs. 1,16,776 crore as on 17.06.2023, showing a growth of 13.70%

Refunds aggregating to Rs. 39,578 crore issued in the current fiscal

Posted On: 18 JUN 2023 7:31PM by PIB Delhi

The figures of Direct Tax collections for the Financial Year 2023-24, **as on 17.06.2023** show that **net collections are at Rs. 3,79,760 crore, compared to Rs. 3,41,568 crore** in the corresponding period of the preceding Financial Year i.e. FY 2022-23, representing an **increase of 11.18%**.

The Net Direct Tax collection of Rs. 3,79,760 crore (as on 17.06.2023) include Corporation Tax (CIT) at Rs. 1,56,949 crore (net of refund) and Personal Income Tax (PIT) including Securities Transaction Tax(STT) at Rs. 2,22,196 crore (net of refund).

The **Gross collection** of Direct Taxes (before adjusting for refunds) for the FY 2023-24 stands at **Rs. 4,19,338 crore** as compared to **Rs. 3,71,982 crore** in the corresponding period of the preceding financial year, registering a **growth of 12.73%** over collections of FY 2022-23.

The Gross collection of Rs. 4,19,338 crore includes Corporation Tax (CIT) at Rs. 1,87,311 crore and Personal Income Tax (PIT) including Securities Transaction Tax(STT) at Rs. 2,31,391 crore. Minor head wise collection comprises Advance Tax of Rs. 1,16,776 crore; Tax Deducted at Source of Rs. 2,71,849 crore; Self-Assessment Tax of Rs. 18,128 crore; Regular Assessment Tax of Rs. 9,977 crore; and Tax under other minor heads of Rs. 2,607 crore.

The Advance Tax collections **for the first quarter of the FY 2023-24 stand at Rs. 1,16,776 crore as on 17.06.2023**, against Advance Tax collections of Rs. 1,02,707 crore for the corresponding period of the immediately preceding Financial Year i.e. 2022-23, showing a **growth of 13.70%**. The Advance

Tax collection of Rs. 1,16,776 crore as on 17.06.2023 comprises Corporation Tax (CIT) at Rs. 92,784 crore and Personal Income Tax (PIT) at Rs. 23,991 crore.



Refunds amounting to Rs. 39,578 crore have also been issued in the FY 2023-24 till 17.06.2023,



against refunds of Rs. 30,414 crore issued during the corresponding period in the preceding financial Year 2022-23, showing a growth of 30.13%.



PPG/KMN



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