

Direct Tax Collections grows by 19.3% up to January, 2018

The provisional figures of Direct Tax collections up to January, 2018 show that net collections are at Rs.6.95 lakh crore which is 19.3% higher than the net collections for the corresponding period of last year. The net Direct Tax collections represent 69.2% of the Revised Estimates of Direct Taxes for F.Y. 2017-18 (Rs.10.05 lakh crore). Gross collections (before adjusting for refunds) have increased by 13.3% to Rs.8.21 lakh crore during April 2017 to January 2018.

Refunds amounting to Rs.1.26 lakh crore have been issued during April 2017 to January 2018. The Growth Rate for Net Collections for Corporate Income Tax (CIT) is 19.2% and for Personal Income Tax (PIT) is 18.6%.

Please contact for any query related to this mail to Ms. Areesha, Research Associate at areesha@phdcci.in with a cc to Dr. S P Sharma, Chief Economist at spsharma@phdcci.in.

Warm regards,

Dr. S P Sharma
Chief Economist

PHD Chamber of Commerce and Industry
PHD House, 4/2 Siri Institutional Area
August Kranti Marg, New Delhi-110016
Ph.: + 91-11-26863801-04, 49545454 Ext (135)
Fax: +91- 26855450, 49545451
Email: spsharma@phdcci.in
Website: www.phdcci.in

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PHD CHAMBER OF COMMERCE AND INDUSTRY

PHD House, 4/2 Siri Institutional Area, August Kranti Marg, New Delhi - 110 016 (India) • Tel. : +91-11-2686 3801-04, 49545454, 49545400
Fax : +91-11-2685 5450 • E-mail : president@phdcci.in • Website : www.phdcci.in, CIN: U74899DL1951GAP001947

