

Government of India
Ministry of Finance
Department of Revenue
Central Board of Direct Taxes

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PRESS RELEASE

CBDT accomplishes the Direct Taxes Collection Target for F.Y. 2016-17

The provisional figures for revenue collections up to March, 2017 show a gross Direct Tax collection of **Rs. 10.09 lakh crore**. The net collection after issue of refunds stands at **Rs. 8.47 lakh crore** which is **14.2%** higher than the net collection for the corresponding period last year. With this the CBDT has accomplished **100%** of the direct tax target for Financial Year 2016-17.

Refunds amounting to **Rs. 1.62 lakh crore** have been issued during April 2016-March 2017, which is **32.6%** higher than the refunds issued during the same period for F.Y. 2015-16. This has substantially reduced the grievances of tax payers.

While the gross collection under Corporate Income Tax (CIT) grew at **13.1%** during the year, the growth under Personal Income Tax (PIT) including Securities Transaction Tax (STT) is **18.4%**. However, after adjusting for refunds, the net growth in CIT is **6.7%** while that in PIT is **21.0%**.

(Meenakshi J. Goswami)
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Official Spokesperson, CBDT.