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**Government of India / Ministry of Finance**  
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**Central Board of Direct Taxes**

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**PRESS RELEASE**

Net direct tax collections in the first quarter of the present fiscal stood at Rs.57,373 crore, up from Rs.41,391 crore, registering a growth of 38.61 percent. Growth in Corporate Taxes was 32.65 percent (Rs.34,566 crore as against Rs.26,058 crore), while Personal Income Tax (including FBT, STT and BCTT) grew at 48.84 percent (Rs.22,782 crore as against Rs.15,306 crore). The growth in direct taxes has been maintained despite much larger refund payouts at Rs.11,578 crore as against Rs.7,302 crore during the corresponding period last fiscal. Growth in Fringe Benefit Tax (FBT) was 38.74 percent, while Securities Transaction Tax (STT) and Banking Cash Transaction Tax (BCTT) grew at 22.11 percent and 21.03 percent, respectively.

Among regions, tax growth in Mumbai and Delhi was 40.19 percent and 53.57 percent, respectively. Other regions with high tax growth are Nagpur (74.08 percent); Kochi (68.08 percent); Bangaluru (47.26 percent) and Kolkata (45.30 percent).

Tax deducted / collected at source continued to drive direct tax collection with a growth of about 50 percent while self-assessment tax grew at 35 percent, indicating continued improvement in tax compliance and tax administration.

The cost of direct tax collection, on the other hand, has declined to an all-time low of 0.54 percent during 2007-08, amongst the lowest in the world.

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