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PRESS RELEASE

The 25th Annual Conference of Chief Commissioners & Directors General of Income Tax will be held at the Convention Hall, The Ashok, Chanakyapuri, New Delhi on 11th & 12th August, 2009.

2. The Finance Minister will inaugurate and deliver the keynote address on 11th August 2009, while the Minister of State for Finance (Revenue) will deliver the valedictory address on 12th August 2009. Senior officials from the Ministry of Finance, Central Board of Direct Taxes and its offices, and Chief Commissioners and Directors General of Income Tax from all over the country will attend and participate in the function.

3. The Conference will deliberate upon ways and means to maximise direct tax collections; further improve taxpayer services; and optimise response to taxpayer grievances; besides discussing other issues relating to working of the Income Tax department.

4. Direct taxes have grown at an average annual rate of 26.5 percent per annum in the last five years and more than trebled from Rs.1,05,088 crore in financial year 2003-04 to Rs.3,38,212 crore in financial year 2008-09. The cost of collecting taxes, on the other hand, has declined from 1 percent to 0.58 percent, among the lowest in the world.

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