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PRESS RELEASE

Net direct tax collections during first three quarters of the present fiscal (up to December 2009) stood at Rs.2,50,232 crore, up from Rs.2,30,598 crore in the same period last fiscal, registering a growth of 8.51 percent. Growth in Corporate Taxes was 13.47 percent (Rs.1,66,503 crore as against Rs.1,46,737 crore), while Personal Income Tax (including STT, and residual FBT and BCTT) grew at -0.41 percent (Rs.83,178 crore as against Rs.83,524 crore).

During the month of December 2009, net direct tax collections was Rs.66,410 crore compared to Rs.53,347 crore during December 2008. While Corporate Tax recorded a growth of 44.03 percent (Rs.53,293 crore against Rs.37,002 crore last fiscal), PIT growth was -19.75 percent (Rs.13,117 crore against Rs.16,345 crore last fiscal).

Negative growth in PIT was largely on account of higher PIT refunds at Rs.8,954 crore as against Rs.5,979 crore, a growth of 49.76 percent compared to the same period last fiscal.

Growth in Securities Transaction Tax (STT) stood at 2.33 percent during April-December 2009 (Rs.4,570 crore as against Rs.4,466 crore), while wealth tax grew by 24.39 percent (Rs.381 crore as against Rs.306 crore) compared to the corresponding period last fiscal.

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