PRESS RELEASE

Direct Tax Collections for F.Y. 2018-19 up to November, 2018

The provisional figures of Direct Tax collections up to November, 2018 show that gross collections are at **Rs. 6.75 lakh crore** which is 15.7% higher than the gross collections for the corresponding period of last year.

Refunds amounting to **Rs.1.23 lakh crore** have been issued during April, 2018 to November, 2018, which is 20.8% higher than refunds issued during the same period in the preceding year. Net collections (after adjusting for refunds) have increased by 14.7% to **Rs. 5.51 lakh crore** during April - November, 2018. The net Direct Tax collections represent 48% of the total Budget Estimates of Direct Taxes for F.Y. 2018-19 (Rs. 11.50 lakh crore).

So far as the growth rate for Corporate Income Tax (CIT) and Personal Income Tax (PIT) is concerned, the growth rate of gross collections for CIT is 17.7% while that for PIT (including STT) is 18.3%. After adjustment of refunds, the net growth in CIT collections is 18.4% and that in PIT collections is 16.0%. It is pertinent to mention that collections of the corresponding period of F.Y. 2017-18 also included extraordinary collections under the Income Declaration Scheme (IDS), 2016 amounting to Rs.10,833 crore (Third and last instalment of IDS), which do not form part of the current year's collections.

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