

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

New Delhi, 17th June, 2022

PRESS RELEASE

Net Direct Tax collections for the Financial Year 2022-23 have grown at over 45%

Net Direct Tax collections for the F.Y. 2022-23 continue to grow at a robust pace further fortifying the economic revival

Gross Tax collections for the Financial Year 2022-23 have grown at about 40%

Advance Tax collections for F.Y. 2022-23 stand at Rs. 1,01,017 crore which shows a growth of more than 33%

Refunds amounting to Rs. 30,334 crore have been issued in the F.Y. 2022-23

The figures of Direct Tax collections for the Financial Year 2022-23, as on 16.06.2022 show that net collections are at Rs.3,39,225 crore compared to Rs. 2,33,651 crore over the corresponding period of the preceding year, representing an increase of 45% over the collections of the preceding year. The net collection (as on 16.06.2022) in F.Y. 2022-23 has registered a growth of 171% over the corresponding period of F.Y. 2020-21 when the net collection was Rs. 1,25,065 crore, and a growth of 103% over the corresponding period of F.Y. 2019-20 when the net collection was Rs. 1,67,432 crore.

The Net Direct Tax collection of Rs. 3,39,225 crore (as on 16.06.2022) include Corporation Tax (CIT) at Rs. 1,70,583 crore (net of refund) and Personal Income Tax (PIT) including Security Transaction Tax (STT) at Rs. 1,67,960 crore (net of refund).

The Gross collection of Direct Taxes (before adjusting for refunds) for the F.Y. 2022-23 stands at Rs. 3,69,559 crore compared to Rs. 2,64,382 crore in the corresponding period of the preceding year, representing an increase of almost 40% over the collections of the preceding year. This includes Corporation Tax (CIT) at Rs. 1,90,651 crore and Personal Income Tax (PIT) including Security Transaction Tax (STT) at Rs. 1,78,215 crore. Minor head wise collection comprises Advance Tax of Rs. 1,01,017 crore, Tax Deducted at Source of Rs.2,29,676 crore, Self-Assessment Tax of Rs. 21,849 crore, Regular Assessment Tax of Rs. 10,773 crore, Tax on Distributed Profits of Rs. 5,529 crore and Tax under other minor heads of Rs. 715 crore.

The Advance Tax collections for the first quarter of the F.Y. 2022-23 stand at Rs. 1,01,017 crore against Advance Tax collections of Rs. 75,783 crore for the corresponding period of the immediately preceding Financial Year, showing a growth of more than 33%. This comprises Corporation Tax (CIT) at Rs. 78,842 crore and Personal Income Tax (PIT) at Rs. 22,175 crore. This amount is expected to increase as further information is received from Banks.

The TDS collections for F.Y. 2022-23 (as on 16.06.2022) stand at Rs. 2,29,676 crore against TDS collections of Rs. 1,57,434 crore for the corresponding period of the immediately preceding Financial Year, showing a growth of nearly 46%.

The Self-Assessment Tax collections for F.Y. 2022-23 (as on 16.06.2022) stand at Rs. 21,849 crore against self-assessment tax collections of Rs. 15,483 crore for the corresponding period of the immediately preceding Financial Year, showing a growth of more than 41%.

Refunds amounting to Rs. 30,334 crore have also been issued in the F.Y.2022-23.

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