

# Tax collections in Aug decline 7.7% at ₹1.5 trn

INDIVJAL DHASMANA

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Tax collections fell 7.7 per cent at ₹1.5 trillion in August this year from ₹1.6 trillion in the same month last year as all major taxes tumbled.

Corporation tax yielded ₹11,159 crore, which is almost half of ₹22,201 crore in August last year, according to data provided by the Controller General of Accounts (CGA). Personal income tax fell 37.6 per cent at ₹23,813 crore in August this year from ₹38,162 crore in the same month last year. This means that direct taxes fell 42 per cent to ₹34,972 crore in August from ₹60,363 crore in the year-ago month.

Government sources attributed this to “huge increase” in refunds. While they did not give monthly figures, they said refunds amounting to ₹1.19 trillion have been issued during April one to September eight, 2022, which are 65.29 per cent higher than those issued during the same period in the

## REPORT CARD

(₹ crore)



	August 2021-22	August 2022-23	YoY change in %
Corporation tax	22,201	11,159	-49.7
Personal income-tax	38,162	23,813	-37.6
Union excise duties	36,849	28,816	-21.8
Customs	18,261	14,315	-21.6
Overall tax collections	1,63,692	1,51,128	-7.7
Central GST	53,326	51,911	-2.6

Note: Break-up will not add to overall tax collections as some taxes are not given  
Source: Controller General of Accounts

preceding year.

Similarly, Central goods and services tax (GST) yielded lower revenue by 2.6 per cent at ₹51,911 crore compared to ₹53,326 crore, revealed the data. Excise and Customs duties were anyway showing reduced numbers in most months this year against the same months last year due to a cut in Customs and excise duties in a number of products, including petrol and diesel.

In August, excise duty collections were down 21.8 per cent at ₹28,816 crore this year compared to ₹36,849 crore in the corresponding month of

FY22. Customs duty delivered ₹14,315 crore, which was 21.6 per cent less than ₹18,261 crore over this period.

August is the latest month for which the CGA has given figures. However, figures for September GST collections and advance tax collections for direct taxes for the quarter ended September 15 have also come from other channels.

Tax revenues are expected to be robust in the current fiscal year. The Budget projected just 1.8 per cent growth in tax collections at ₹27.6 trillion in FY23 over the actual collections of ₹27.1 trillion in FY22.