

Net direct tax collection rises 14.7% to ₹17.8 trn

TAX KITTY

(As of Feb 10 of FY25)

Tax breakup (₹cr)	Gross collection	Refunds	Net-collection
Corporation tax	10,08,207	2,29,731	7,78,476
Non-corporation tax	11,28,040	1,80,317	9,47,723
Securities transaction tax	49,201	0	49,201
Others	3,059	57	3,002
Total	21,88,507	4,10,105	17,78,402
Y-o-Y change (%)	19.06	42.63	14.69

Source: Finance ministry

Net direct tax collection grew 14.7 per cent to ₹17.8 trillion between April 1 and February 10 of FY25, according to the latest data released by the income tax department on Tuesday.

Of this, non-corporate tax — which includes taxes paid by individuals, Hindu Undivided Families, firms, bodies of individuals, associations of persons, local authorities, and artificial juridical persons — surged 20.9 per cent year-on-year (Y-o-Y) to ₹9.4 trillion. Corporate tax during the same period grew at a slower pace of 6.1 per cent to ₹7.8 trillion while the securities

transaction tax (STT) was up 65.05 per cent to ₹49,201 crore.

Gross direct tax collections during the period grew 19.1 per cent to ₹21.9 trillion, with refunds up 42.6 per cent to ₹4.1 trillion during the same period. The government is targeting a total gross tax revenue of ₹38.53 trillion (revised estimates) for FY25. This includes a goal of ₹22.37 trillion from direct taxes and ₹16.16 trillion from indirect taxes. In the previous financial year (2023-24), the Centre's net direct tax revenue was ₹19.6 trillion after accounting for refunds, reflecting a growth rate of 17 per cent.

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