

# Net direct tax revenue rises 16.4%

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Net direct tax collections rose 16.4 per cent year-on-year to ₹6.51 trillion as on July 13, driven by robust growth in corporate tax receipts, according to provisional data released by the Central Board of Direct Taxes (CBDT). Gross direct tax collections increased 16.11 per cent to ₹7.74 trillion, while refunds rose 14.57 per cent to ₹1.22 trillion during the period.

Net corporation tax collections so far this year rose 22 per cent to ₹2.40 trillion, while net non-corporate tax collections — which include taxes paid by individuals, Hindu Undivided

Families (HUFs), firms, association of persons (AoPs), body of individuals (BoIs), local authorities and artificial juridical persons — grew 11.66 per cent to ₹3.85 trillion.

Securities transaction tax (STT) collections rose 47.85 per cent to ₹26,429 crore, reflecting higher trading volume in the equity market. STT is levied on purchase and sale of listed securities on the gross consideration. For FY27, the government has budgeted ₹26.97 trillion in direct tax collections, against ₹23.40 trillion realised in the previous financial year.

Tax experts said the collections indicate a healthy start to the fiscal year, with corporate

taxes emerging as the key driver. “Corporate tax collections remain a key source of strength. Net corporate tax collections have risen 22.01 per cent, while gross corporate tax collections are up 15.60 per cent, reflecting resilient corporate profitability and steady compliance,” said Hitesh Sawhney, Partner, Price Waterhouse & Co LLP.

Sawhney added that net corporate tax collections have already reached around 19.5 per cent of the Budget Estimates, while net non-corporate tax collections stand at 27.6 per cent, suggesting direct tax mobilisation is on a firm footing for the year.

## In FY27 so far...

| Category                   | Gross collection | Refunds    | Net collection | Y-o-Y growth (%) |
|----------------------------|------------------|------------|----------------|------------------|
| Corporation tax            | 3,35,386.27      | 95,144.63  | 2,402,41.64    | 22               |
| Non-Corporation tax        | 4,11,853.8       | 27,332.57  | 3,84,521.23    | 11.66            |
| Securities Transaction tax | 26,428.96        | 0          | 26,428.96      | 47.85            |
| Others                     | 12.65            | 14.67      | -2.02          | -100.75          |
| Total                      | 7,73,681.68      | 1,22,491.9 | 6,51,189.81    | 16.4             |

Note: Data as on July 13, 2026; Source: CBDT