

Advance tax mopup rises 27% in Q1

Net direct taxes up 21% to ₹4.62 trillion till June 17

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The Centre's advance tax collection in this financial year till June 17 surged to 27.34 per cent to garner ₹1.48 trillion, indicating strong corporate earnings and improved compliance.

Of this, corporation tax stood at ₹1.14 trillion and personal income tax at ₹34,470 crore.

This has taken the total net direct tax collection to ₹4.62 trillion during the period, a growth of 21 per cent, the Central Board of Direct Taxes (CBDT) said on Tuesday.

The net direct tax collection includes Corporation Tax at ₹1.80 trillion and Personal Income Tax (including Securities Transaction Tax) at ₹2.81 trillion, the CBDT stated.

Refunds amounting to ₹53,322 crore have also been issued in FY25 till June 17, which is 34 per cent higher than refunds issued during the same period in the preceding financial year.

For April-June 17, gross collection of direct taxes (before adjusting for refunds) stood at ₹5.16 trillion compared to ₹4.23 trillion in the corresponding period of FY24, showing a growth of 22.19 per cent.

