

# Advance tax collection up 22% so far in FY25, tops 45% of Budget Estimate

## Net direct tax collection

(As on Sept 17/in crore)

	Net Collection			Advance Tax		
	2023-24	2024-25	% Chg	2023-24	2024-25	% Chg
Corporate income tax	4,09,366	4,52,563	10.6	2,80,711	3,31,730	18.1
Personal income tax	4,33,199	5,15,229	18.9	74,945	1,04,336	39.2
Securities transaction tax	13,352	26,154	95.9			
Other taxes	1,611	1,821	13			
<b>Total</b>	<b>8,57,528</b>	<b>9,95,766</b>	<b>16.12</b>	<b>3,55,660</b>	<b>4,36,067</b>	<b>22.6</b>

Source: CBDT

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With advance tax collections rising over 22 per cent, the Income Tax Department's direct tax mop-up topped 45 per cent of the Budget Estimate for the period April 1 to September 17, government data released on Wednesday showed.

With this, the government is hopeful of meeting or even exceeding the tax collection target for the year.

### EASE OF COMPLIANCE

Though the Department did not give any reason for the growth in collections, it is believed that ease of compliance and lower rates under the new tax regime, along with a rise in incomes, pushed the net direct tax (gross collection minus refund) mop-up by over 16 per

cent to ₹9.96 lakh crore. The government estimates to collect over ₹22 lakh crore through direct taxes in FY25, and has managed to get nearly ₹10 lakh crore in a little over five-and-half months.

### CORPORATE IT SURGE

In the period under consideration, advance tax collections post the second instalment rose to over ₹4.36 lakh crore from ₹3.55 lakh crore, a growth of 22.6 per cent. While corporate IT surged by 39 per cent, personal IT rose over 18 per cent.

The IT Department also highlighted that the net collections were up despite the jump in refunds. Over ₹2.05 lakh crore was given as refund between April 1 and September 17, up 56 per cent from ₹1.31 lakh crore in the corresponding period of the last fiscal year.