

Direct tax mopup rises 16.4% to ₹15.8 trn

Non-corporation taxes see strong growth; STT jumps 85.5% Y-o-Y until December 17 of FY25

MONIKA YADAV

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Net direct tax collections grew 16.45 per cent to ₹15.82 trillion between April 1 and December 17 of FY25, according to the latest data released by the Income Tax (I-T) department on Wednesday.

Of this, non-corporation tax — which includes taxes paid by individuals, Hindu undivided families (HUFs), firms, body of individuals, association of persons, local authorities and artificial judicial persons grew 22.5 per cent year-on-year (Y-o-Y) to ₹7.97 trillion.

Corporation tax, during the same period, grew at a slower pace of 8.6 per cent to ₹7.4 trillion. The securities transaction tax (STT) grew 85.5 per cent to ₹40,114 crore.

Gross direct collections during the



TAX BREAKUP (Figures* in ₹crore)

	Gross collection	Refunds	Net collection
Corporation tax	9,24,693	1,82,086	7,42,607
Non-corporation tax	9,53,871	1,56,792	7,97,080
Securities transaction tax	40,114	-	40,114
Others	2,829	46	2,784
Total	19,21,508	3,38,924	15,82,584
Y-o-Y growth in % ▶	20.32	42.49	16.45

*as on Dec 17

period grew 20.3 per cent to ₹19.2 trillion with refunds growing 42.5 per cent to ₹3.4 trillion.

This includes advance tax collections, which contributed ₹7.6 trillion during the period, growing at 20.9 per

cent. The third instalment of advance tax payment was due on December 15.

In advance tax collections, while corporation tax grew 16.7 per cent, non-corporation tax was up 35 per cent.

The Centre aims to raise gross tax

revenue of ₹38.4 trillion in FY25. The Budget set a target of ₹22.07 trillion from direct taxes and ₹16.33 trillion from indirect taxes.

In FY24, the Centre's direct tax revenue was at ₹19.58 trillion,

adjusting for refunds, showing 17.7 per cent growth.

“Buoyancy of the tax revenues is an outcome of the growth momentum in the economy and the tax reforms that led to formalisation of the economy, leading to effective compliances,” said Gokul Chaudhri, partner with Deloitte.

Charan Singh, founder and chief executive officer (CEO) of EGROW Foundation, said the higher tax collections are encouraging. He said it is an advance indicator of higher growth, after the disappointing performance of the gross domestic product (GDP) in the second quarter.

“Tax collection is better in both corporation and non-corporation, reflecting a balanced growth. It was expected because of the festival season having set in. Also, encouraging to note is the amount of refunds, as well as collections under STT. This augurs well for the economy,” Singh added.