

PRESS INFORMATION BUREAU  
GOVERNMENT OF INDIA

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**GROSS DIRECT TAX COLLECTIONS UP BY 37.34 PER CENT WHILE NET DIRECT TAX COLLECTIONS DECLINE BY 47.93 PER CENT DURING FIRST TWO MONTHS OF CURRENT FINANCIAL YEAR (2011-12)**

New Delhi: Jyaistha 16, 1933  
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Gross direct tax collections during the first two months of the current financial year (April & May 2011) are up by 37.34 percent at Rs.50,405 crore as against Rs.36,702 crore in the same period during the last fiscal. Net direct tax collections were, however, down by 47.93 per cent at Rs.12,954 crore as against Rs.24,878 crore in the same period during the last fiscal.

The decline in net direct tax collection was on account of an increase of 216.74 percent in tax refunds, which stood at Rs.37,451 crore as against Rs.11,824 crore last year. More than 40 lakh refunds have been issued in the current fiscal. Last fiscal, a record 85 lakh refunds had been issued by the Income Tax department even while it met the revised estimates target of Rs.4,46,000 crore.

The budget estimates for direct tax collections are fixed at Rs.5,32,651 crore for the current fiscal i.e. 2011-12.

**DSM/SS/GN**