

## DIRECT TAX COLLECTION EXCEEDS TARGET IN FY19, PEGGED AT RS 13.80 LAKH CRORE IN FY20

Relevant for: Indian Economy | Topic: Issues relating to Growth & Development - Public Finance, Taxation & Black Money incl. Government Budgeting

[Direct tax collection](#) for current fiscal exceeded the budgeted target by Rs 50,000 crore to Rs 12 lakh crore, while FY20 fiscal the mop-up has been pegged at Rs 13.80 lakh crore.

The government had originally budgeted to collect Rs 11.50 lakh crore in current financial year from [direct taxes](#), which include corporate tax and personal income tax (PIT).

As per the 2019-20 [Budget estimates](#), out of the Rs 13.80 lakh crore direct taxes, the Government aims to raise Rs 7.60 lakh crore from corporate tax and Rs 6.20 lakh crore from PIT.

This is higher than Rs 6.71 lakh crore estimated to be collected from corporate tax and Rs 5.29 lakh crore from PIT in the current fiscal ending March 2019.

On the indirect tax front, customs collection in the current fiscal too surpassed the budgeted estimate of Rs 1.12 lakh crore to touch Rs 1.30 lakh crore.

In 2019-20, mop up from customs are expected to be higher at Rs 1.45 lakh crore.

Excise duty collections in 2019-20 is budgeted at similar levels for 2018-19 at Rs 2.59 lakh crore.

GST collections, however, is expected to rise to Rs 7.61 lakh crore in next fiscal.

In the current fiscal, GST collections is pegged at Rs 6.43 lakh crore , which is lower than the targeted Rs 7.43 lakh crore.

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