

Tax collections soar to record Rs 27.07 lakh crore in FY22

Synopsis

Gross tax collection of Rs 27.07 lakh crore during April 2021 to March 2022 compares with budget estimate of Rs 22.17 lakh crore, he told reporters here. Direct taxes, which comprise income tax paid by individuals and corporate tax, came in at Rs 14.10 lakh crore -- Rs 3.02 lakh crore higher than the budget estimate.



Direct taxes reach 14.09 lakh crore as of March 31, says CBDT Chairman JB Mohapatra

India's [tax collections](#) soared to a record high of Rs 27.07 lakh crore in the fiscal year ended March 31 as mop-up from income and other direct taxes as well as indirect taxes jumped, [Revenue](#) Secretary [Tarun Bajaj](#) said on Friday. Gross tax collection of Rs 27.07 lakh crore during April 2021 to March 2022 compares with budget estimate of Rs 22.17 lakh crore, he told reporters here.

Direct taxes, which comprise income tax paid by individuals and corporate tax, came in at Rs 14.10 lakh crore -- Rs 3.02 lakh crore higher than the budget estimate.

Indirect taxes like excise duty stood Rs 1.88 lakh crore higher than the budget estimate. Against the budget estimate of Rs 11.02 lakh crore, indirect [tax mop-up](#) was Rs 12.90 lakh crore, he said.

While direct taxes showed a 49 per cent growth, indirect tax collections were up 30 per cent last fiscal, he added.

The tax-to-GDP ratio jumped to 11.7 per cent in FY22 from 10.3 per cent in FY21. This was the highest since 1999.