GOVERNMENT OF INDIA MINISTRY OF FINANCE DEPARTMENT OF REVENUE

LOK SABHA UNSTARRED QUESTION NO. 2928 TO BE ANSWERED ON FRIDAY THE 28th DECMBER 2018 7 PAUSHA SAKA 1940

TAX GROWTH

2928: DR. K. GOPAL SHRI BHAIRON PRASAD MISHRA

Will the Minister of FINANCE be pleased to state:

(a) the details of the increase in amount of Income Tax received at present as compared to the previous years;

(b) whether the number of taxpayers have increased by 50 percent in assessment year 2018-19, if so, the details thereof;

(c) whether the gross direct tax growth rate is 16.5 percent and net direct tax growth rate is 14.5 per cent reflecting that demonetisation hardly helped widening and deepening of tax base, if so, the details thereof;

(d) whether as per the new regulation the PAN card applicant is likely to get the card in 4 hours time; and

(e) if so, the details thereof?

ANSWER MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SHIV PRATAP SHUKLA)

(a) The net direct tax collection for the current Financial Year 2018-19 as on 20.12.2018 amounted to Rs. 7,35,803 crore (provisional) showing a growth of 14.0% over the net direct tax collection of the corresponding period of last Financial Year.

(b) The number of e-returns filed during Financial Year 2018-19 up to 06.12.2018 was 6.09 crore which was 47% higher than the number of e-returns filed in the corresponding period of last Financial Year.

(c) The growth rate of gross direct tax collection and net direct tax collection for the current Financial Year 2018-19 as on 20.12.2018 is 14.6% and 14.0% respectively.

The growth of 14.6% in direct tax revenue in the year of demonetization (Financial Year 2016-17), 18% in Financial Year 2017-18 and 14% in the current fiscal is indicative of positive impact of demonetization on revenue growth. Moreover, the robust increase in the number of e-returns filed during Financial Year 2016-17 to Financial Year 2018-19 is also reflective of the fact that demonetization has helped in increasing tax compliance through formalization of the economy.

(d) & (e) Steps are being taken by the Income Tax Department to further reduce the time taken to allot PAN, particularly for applicant's applying through 'Aadhaar based e-KYC' route, by bringing about upgradation in the allotment processes and technical infrastructure.
