

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF REVENUE
LOK SABHA
UNSTARRED QUESTION NO. 2379
TO BE ANSWERED ON FRIDAY, THE 11th MARCH, 2016
21st Phalguna, 1937 (SAKA)

TAX COLLECTION

2379. SHRI R. GOPALAKRISHNAN:

SHRI KANWAR SINGH TANWAR:

Will the Minister of FINANCE be pleased to state:

- (a) the category-wise details of targets fixed for Direct and Indirect taxes and the actual revenue collected in each of the last three years and the reasons for not meeting the targets, if any;
- (b) the category-wise break up of revenue forgone during each of the last three years;
- (c) the fiscal deficit of the Central Government during the same period; and
- (d) the action taken by the Government to reduce the fiscal deficit?

ANSWER
MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI JAYANT SINHA)

- (a) The details of targets fixed for Direct and Indirect taxes and the actual revenue collected in each of the last three years are as under:-

Direct Tax

Financial Year	Budget Estimates (Rs. in Crores)	Revised Estimates (Rs. in crore)	Actual Collections (Rs. in crore)
2012-13	5,70,257	5,65,835	5,58,658
2013-14	6,68,109	6,36,318	6,38,543
2014-15	7,36,221	7,05,628	6,95,744
2015-16	7,97,995	7,52,021	5,54,179*

* Provisional (up to Feb, 2016)

The shortfall from Revised Estimates in some years is within reasonable limits. This year the estimate for direct taxes collection has been revised to Rs. 752021 crore. The revised estimates for direct taxes collection are likely to be achieved.

Indirect Tax

Financial Year	Budget Estimate (Rs. in Crores)	Revised Estimate (Rs. in Crores)	Actual Collection (Rs. in Crores)
2012-13	5,05,044	4,69,546	4,74,482
2013-14	5,65,003	5,19,520	4,97,061

2014-15	6,24,902	5,42,325	5,45,937
2015-16 (April to January, 2016)	6,47,919	7,03,642	*5,69,057(P)

* Provisional

There was shortfall in F.Y 2013-14 mainly on account of low level of industrial output (as the growth in Index of Industrial Production (IIP) for 2013-14 was -0.1% over 2012-13) and negative growth (-8.3%) in overall import value (in US\$ terms) during 2013-14 over 2012-13.

(b) The details of revenue forgone during last three years are as under:-

Direct Tax

Financial Year	Revenue Foregone (Rs. in Crores.)
2012-13	1,02,256
2013-14	93,047
2014-15	1,18,593

Indirect Tax:

Financial Year	Revenue foregone (Rs. in Crores)	
	Excise Duty	Customs Duty
2012-13	2,09,940	2,54,039
2013-14	1,96,223	2,60,714
2014-15	1,96,789	2,38,967

(c) Fiscal deficit of the Central Government during last three years is as below:

Financial Year	Fiscal Deficit	
	(Rs in Crores)	% of GDP
2012-13	4,90,190	4.9
2013-14	5,02,863	4.4
2014-15	5,10,817	4.1

Source: Controller General of Accounts

Note: GDP at current prices, 2011-12 series

(d) Government is committed to carry forward the process of fiscal consolidation as per targets assigned by the FRBM Act. Fiscal consolidation has been designed with judicious mix of rationalisation in total expenditure as a percentage of GDP and improvement in gross tax and non-tax revenues as a percentage of GDP. To mobilize higher amount of resources, Government has been taking legal, administrative and technological measures. On the expenditure side, Government has been taking measures for expenditure management, including through subsidy reforms etc.
