

## **PRESS RELEASE – TAX FIGURES FOR DECEMBER, 2016**

### **INDIRECT TAX**

The figures for indirect tax collections (Central Excise, Service Tax and Customs) up to December 2016 show that net revenue collections are at Rs 6.30 lakh crore, which is 25% more than the net collections for the corresponding period last year. Till December 2016, about 81% of the Budget Estimates of indirect taxes for Financial Year 2016-17 has been achieved.

As regards Central Excise, net tax collections stood at Rs. 2.79 lakh crore during April-December, 2016 as compared to Rs.1.95 lakh crore during the corresponding period in the previous Financial Year, thereby registering a growth of 43%.

Net Tax collections on account of Service Tax during April-December, 2016 stood at Rs. 1.83 lakh crore as compared to Rs.1.48 lakh crore during the corresponding period in the previous Financial Year, thereby registering a growth of 23.9%.

Net Tax collections on account of Customs during April-December 2016 stood at Rs. 1.67 lakh crore as compared to Rs. 1.60 lakh crore during the same period in the previous Financial Year, thereby registering a growth of 4.1%.

During December 2016, the net indirect tax (with ARM) grew at the rate of 14.2% compared to corresponding month last year. The growth rate in net collection for Customs, Central Excise and Service Tax was -6.3%, 31.6% and 12.4% respectively during the month of December, 2016, compared to the corresponding month last year. The de-growth in customs collections appear to be on account of a decline of gold imports by about 46% (in volume terms) in December 2016 over December 2015.

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