

Centre collects barely 2 lakh crore tax revenue upto July

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By TIOL News Service

NEW DELHI, SEPT 01, 2020: THE Monthly Account of the Union Government of India upto the month of July, 2020 has been consolidated and reports published. The highlights are given below:-

The Government of India has received Rs. 2,32,860 crore (10.4% of corresponding BE 2020-21 of Total Receipts) upto July, 2020 comprising Rs. 2,02,788 crore Tax Revenue (Net to Centre), Rs. 24,614 crore of Non Tax Revenue and Rs 5,458 crore of Non Debt Capital Receipts. Non-Debt Capital Receipts consists of Recovery of Loans (Rs. 5,455 crore) and Disinvestment proceeds (Rs. 3 crore).

Rs. 1,76,009 crore has been transferred to State Governments as Devolution of Share of Taxes by Government of India upto this period which is Rs. 23,903 crore lower than the previous year.

Total Expenditure incurred by Government of India is Rs. 10,54,209 crore (34.65% of corresponding BE 2020-21), out of which Rs. 9,42,360 crore is on Revenue Account and Rs. 1,11,849 crore is on Capital Account. Out of the Total Revenue Expenditure, Rs.1,98,584 crore is on account of Interest Payments and Rs.1,04,638 crore is on account of Major Subsidies.