

## Centre collects Rs 13.33 lakh crore tax revenue till Dec 31, 2020

Direct Taxes (Rs. in Crore)

## By TIOL News Service



EW DELHI, MAR 08, 2021: BIVING details of the taxes which are solely collected by the Union Government, Mr Anurag Singh Thakur, ion Minister of State for Finance & Corporate Affairs, in a written reply to a question in Lok Sabha today, stated them as under:-

Corporation Tax, Income Tax, Other Taxes in Income & Expenditure, Wealth Tax, Security Transaction Tax and Other Tax and Duty on Commodities & Services.

## **Indirect Taxes**

Central GST, Union Excise Duty on petroleum products & tobacco and Custom duties. Out of these, levy and collection of Union Excise Duty on products outside GST and Custom Duty is done solely by the Union Government. However, under the GST, both the Union and States have concurrent powers to levy and collect tax.

The Minister further gave the tax-wise target for Central taxes to be collected from 1st April, 2020 to 31st March, 2021, tax-wise is as under:-

Major Head	Revised Target
Corporation Tax	4,46,000
Taxes on Income	4,47,000
Security Transaction Tax	12,000
Indirect Taxes (Rs. in Crore)	
Major Head	Revised Estimate
Custom Duty	1,12,000

Service Tax (arrears)

1,400

Goods and Services Tax including CGST, IGST & Compensation Cess 5,15,100

The Minister gave further details of amount of Central taxes which have been collected till 31 st December, 2020 (for financial year 2020-21) as under:

ParticularsNet Collection (Rs. in Crore)Direct Taxes6,20,529.14Indirect<br/>Taxes7,12,231.78

The releases of States' Share/Tax Devolution is as per the accepted recommendations of Finance Commission for its award period, the Minister stated.