



PHARMACEUTICALS EXPORT PROMOTION COUNCIL
(Set up by Ministry of Commerce, Govt. of India)

COPY

Date :15 -06-2010

News / Story reproduced with thanks:- Business Standard

Customs, excise, service tax mop up rises 49% in Apr-May

Direct link to the News/Story:- <http://www.business-standard.com/india/news/customs-excise-service-tax-mopris-49-in-apr-may/19/43/97959/on>

Industrial buoyancy and higher rates have pushed up the collection of indirect taxes, which include customs, central excise and service tax, by 49 per cent to around Rs 35,000 crore during April-May this fiscal. "Indirect tax collections have gone up by 49 per cent in April-May," Central Board of Excise and Customs (CBEC) Chairman V Sridhar told reporters on the sidelines of a conference of chief commissioners and director generals of indirect taxes.

The government had collected Rs 23,420 crore from customs, central excise and service tax in April-May last fiscal, according to the data of the Controller General of Accounts.

Besides, increased economic activity, the CBEC chief attributed the higher tax collections to increase in rates of taxes announced in the Budget 2010-11 by Finance Minister Pranab Mukherjee.

Higher collections were witnessed in several sectors like petroleum, chemicals and textiles.

The government proposes to increase the collection of indirect taxes by 29 per cent this fiscal.