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### Direct tax mop-up inches closer to revised target

Agencies, fe Bureaus

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<http://www.financialexpress.com/news/Direct-tax-mop-up-inches-closer-to-revised-target/618031/>

**New Delhi:** The government is about to meet the direct tax—personal income and corporate taxes—target for the last fiscal, with the collections at Rs 3.8 lakh crore, against the revised target of Rs 3.87 lakh crore. The final figures for the collections for the financial year 2009-10 would be available later this month.

The tax authorities are coming up with direct tax collection figures for the 2009-10 fiscal even as the country was still reeling under the ripple effect of the global financial crisis that had hit the profit margins and income of both companies and individuals. According to the provisional data, the actual collection of direct taxes was Rs 3.75 lakh crore in the previous fiscal.

“The final figure will be available in mid-May when all the transactions are compiled. As on date it is somewhere around Rs 3.78 lakh crore...it may be Rs 3.80 lakh crore,” said Central Board of Direct Taxes (CBDT) chairman SSN Moorthy on Wednesday at an Assocham seminar.

With the country’s economy recovering, the government during 2010-11 proposes to mop up Rs 4.30 lakh crore through direct tax. Of the total Rs 1.28 lakh crore is expected from income tax, Rs 3.01 lakh crore from corporate tax and Rs 603 crore from wealth tax.

Moorthy was speaking on tax deduction at source (TDS) at the seminar where he pointed out that TDS component in direct tax collection is quite substantial in the country. It stood at Rs 1.53 lakh crore in the last fiscal, about 40 per cent of the total direct tax collection.