

Tax Revenue

(In ₹ crores)

Tax Revenue	Major Head	Actual 2021-2022	Budget 2022-2023	Revised 2022-2023	Budget 2023-2024
Tax Revenue					
1. Corporation Tax					
1.01. Collections	0020	659005.02	623076.92	722596.15	798468.75
1.02. Surcharge	0020	15890.31	69230.77	80288.46	88718.75
1.03. Health and Education Cess	0020	27140.05	27692.31	32115.39	35487.50
1.04. Penalties	0020	92.09	...	...	...
1.05. Interest Recoveries	0020	2240.31	...	...	...
1.06. Tax on Discounted Profits of Domestic Companies	0020	3170.04	...	...	...
1.07. Tax on Distributed Income to Unit Holders	0020	4164.21	...	...	...
1.08. Miscellaneous Receipts	0020	335.30	...	...	...
<i>Total-Corporation Tax</i>		<i>712037.33</i>	<i>720000.00</i>	<i>835000.00</i>	<i>922675.00</i>
2. Taxes on Income					
2.01. Collections	0021	635441.62	588461.54	683653.85	755437.50
2.02. Surcharge	0021	7922.88	65384.61	75961.53	83937.50
2.03. Health and Education Cess	0021	25592.28	26153.85	30384.62	33575.00
2.04. Penalties	0021	179.72	...	...	...
2.05. Interest Recoveries	0021	3879.38	...	...	...
2.06. Tax Under Black Money	0021	35.24	...	...	...
2.07. Miscellaneous Receipts	0021	49.36	...	...	...
2.09. Security Transaction Tax	0034	23191.03	20000.00	25000.00	27625.00
2.10. Hotel Receipts Tax	0023	0.25	...	...	...
2.11. Interest Tax	0024	3.96	...	...	...
2.12. Fringe Benefit Tax	0026	-54.98	...	...	...
2.13. Other Taxes on Income and Expenditure					
2.13.01. Expenditure Tax	0028	2.08	...	...	...
2.13.02. Income Declaration Scheme, 2016	0028	0.38	...	...	...
2.13.03. Other Receipts	0028	...	...	...	...
<i>Total-Other Taxes on Income and Expenditure</i>		<i>2.46</i>	...	...	...
2.14. Krishi Kalyan Cess	0028	0.01	...	...	...
2.16. Taxation and Investment Regime for PM Garib Kalyan Yojana 2016	0028	0.01	...	...	...
<i>Total-Taxes on Income</i>		<i>696243.22</i>	<i>700000.00</i>	<i>815000.00</i>	<i>900575.00</i>
3. Wealth Tax					
3.01. Estate Duty	0031	1.74	...	...	...
3.02. Taxes on Wealth	0032	10.59	...	...	...
<i>Total-Wealth Tax</i>		<i>12.33</i>	...	...	...
4. Commodity Transaction Tax					
4.01. Collections under Commodity Transaction Tax	0036	0.02	...	...	...
4.04. Gold Monetization Scheme	0036	...	...	...	...
<i>Total-Commodity Transaction Tax</i>		<i>0.02</i>	...	...	...
5. Customs					
5.01. Import Duties					
5.01.01. Basic Duties (including through Debit of Scrips)					
5.01.01.01. Other than debits of Scrips	0037	124641.24	136810.00	116308.86	139529.69
5.01.01.02. Through Debit in Ledger due to various scrip based schemes	0037	21377.32	31190.00	41540.14	41070.31
<i>Total-Basic Duties (including through Debit of Scrips)</i>		<i>146018.56</i>	<i>168000.00</i>	<i>157849.00</i>	<i>180600.00</i>
5.01.02. Additional Duty on Customs(CVD)	0037	0.85	...	...	...
5.01.03. National Calamity Contingent Duty	0037	936.57	900.00	1000.00	1030.00
5.01.04. Primary Education Cess	0037	10.63
5.01.05. Secondary and Higher Education Cess	0037	0.03

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5.01.06. Social Welfare Surcharge	0037	16945.06	14280.00	17000.00	19500.00
5.01.07. Health Cess	0037	31.02	870.00	20.00	20.00
5.01.08. Agriculture Infrastructure and Development Cess (AIDC)	0037	28885.92	27400.00	25000.00	28400.00
<i>Total-Import Duties</i>		<i>192828.64</i>	<i>211450.00</i>	<i>200869.00</i>	<i>229550.00</i>
5.02. Export Duty	0037	-1575.43	50.00	400.00	50.00
5.03. Cesses on Exports	0037	1457.10	1500.00	2100.00	1500.00
5.04. Other Receipts	0037	2419.09	...	5000.00	2000.00
5.05. Sale of Gold by Public Auction	0037	62.70	...	2.00	...
5.06. Sale Proceeds of Confiscated Goods	0037	2414.18	...	762.00	...
5.07. Customs Duty on Gold	0037	...	...	...	...
5.08. Receipt of advance payment of Assesses	0037	117.75	...	...	...
5.09. Safeguard Duty	0037	1018.73	...	...	...
5.10. Road and Infrastructure Cess	0037	1.82	...	...	...
5.11. Anti-dumping Duty	0037	983.72	...	867.00	...
<i>Total-Customs</i>		<i>199728.30</i>	<i>213000.00</i>	<i>210000.00</i>	<i>233100.00</i>
6. Union Excise Duties					
6.01. Basic Excise Duties	0038	25458.92	26900.00	30800.00	33100.00
6.02. Additional Duty of Excise on Motor Spirit	0038	26565.25	...	...	...
6.03. Additional Duty of Excise on High Speed Diesel Oil	0038	61820.95	...	...	...
6.04. National Calamity Contingent Duty	0038	6138.30	5500.00	7000.00	7750.00
6.05. Special Additional Excise Duties	0038	90548.03	95750.00	154500.00	181500.00
6.06. Special Additional Duty of Excise on Tobacco Products	0038	0.01	...	...	...
6.07. Cesses administrated by Department of Revenue					
6.07.01. Primary Education Cess	0038	3.09	...	...	...
6.07.02. Secondary & Higher Education Cess	0038	1.52	...	...	...
6.07.03. Cess on Crude Oil	0038	19353.84	18020.00	21000.00	20540.00
6.07.04. Cess on Bidi	0038	0.01	...	...	...
6.07.05. Cess on Sugar	0038	0.02	...	...	...
6.07.06. Cess on Automobiles	0038	0.01	...	...	...
6.07.07. Others	0038	0.02	...	...	...
6.07.08. Clean Environment Cess	0038	23.86	...	...	...
6.07.09. Infrastructure Cess	0038	...	...	...	...
6.07.10. Duty of Excise on Motor Spirit and High Speed Diesel Oil (Road and Infrastructure Cess)	0038	107598.94	138450.00	58200.00	45110.00
6.07.11. Agriculture Infrastructure and Development Cess (AIDC)	0038	48064.76	50380.00	48500.00	51000.00
<i>Total-Cesses administrated by Department of Revenue</i>		<i>175046.07</i>	<i>206850.00</i>	<i>127700.00</i>	<i>116650.00</i>
6.08. Cesses administered by Other Departments					
6.08.01. Rubber	0038	...	...	...	...
6.08.02. Jute	0038	0.04	...	...	...
6.08.03. Tea	0038	...	...	...	...
6.08.04. Oil and Oil Seeds	0038	...	...	...	...
6.08.05. Cotton	0038	...	...	...	...
6.08.06. Tobacco	0038	0.07	...	...	...
6.08.07. Paper	0038	...	...	...	...
6.08.08. Salt	0038	-0.20	...	...	...
<i>Total-Cesses administered by Other Departments</i>		<i>-0.09</i>	...	...	...
6.09. Auxiliary Duties of Excise	0038	-6.90	...	...	...
6.10. Special Excise Duties	0038	5095.79
6.11. Excise Duty on generation of Power	0038

(In ₹ crores)

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6.12. Additional Excise Duty on Textile and Textile Articles	0038
6.13. Additional Duty of Excise on Mineral Product	0038
6.14. Additional Excise Duties in lieu of Sales Tax	0038	-0.43	...	...	...
6.15. Additional Excise Duties on TV Sets	0038	-1.49	...	...	...
6.16. Other Duties	0038	48.52	...	...	...
6.17. Sale of Confiscated Goods	0038	0.05	...	...	...
6.18. Miscellaneous Receipts	0038	95.09	...	...	...
Total-Union Excise Duties		390808.07	335000.00	320000.00	339000.00
7. Service Tax					
7.01. Collections	0044	992.29	2000.00	1000.00	500.00
7.02. Primary Education Cess	0044	1.72	...	...	...
7.03. Secondary & Higher Education Cess	0044	0.95	...	...	...
7.04. Swachh Bharat Cess	0044	9.63	...	...	...
7.05. Krishi Kalyan Cess	0044	7.23	...	...	...
7.06. Other Receipts	0044	...	...	...	...
Total-Service Tax		1011.82	2000.00	1000.00	500.00
8. Goods and Services Tax (GST)					
8.01. Central Goods and Services Tax (CGST)	0005	591226.14	660000.00	724000.00	811600.00
8.02. Integrated Goods and Services Tax (IGST)	0008	2119.08	...	...	...
8.03. GST Compensation Cess	0009	104768.66	120000.00	130000.00	145000.00
Total-Goods and Services Tax (GST)		698113.88	780000.00	854000.00	956600.00
9. Other Taxes and Duties on Commodities and Services					
9.01. Taxes on Sale, Trade etc.	0040	...	...	...	...
9.02. Other Taxes	0045	3835.72	...	...	...
Total-Other Taxes and Duties on Commodities and Services		3835.72	...	...	...
10. Taxes of Union Territories					
10.01. Land Revenue	0710	9.93	27.05	22.92	28.44
10.02. Stamps and Registration	0710	301.33	422.90	351.90	443.90
10.03. State Excise Duties	0710	1223.94	1716.50	1745.00	1890.00
10.04. Sales Tax	0710	1329.41	1487.01	1557.00	1665.00
10.05. Taxes on Vehicles	0710	323.29	368.45	406.00	387.00
10.06. Taxes on goods and passengers	0710	9.33	28.50	13.50	15.00
10.07. Taxes and Duties on Electricity	0710	22.88	64.00	40.00	40.00
10.08. Other Taxes and Duties	0710	4.88	0.11	3.25	4.10
10.09. Union Territories Goods and Services Tax (UTGST)	0007	4298.94	3705.61	3927.92	3935.00
Total-Taxes of Union Territories		7523.93	7820.13	8067.49	8408.44
11. Less-NCCD transferred to the National Disaster Response Fund					
11.01. NCCD (Customs)	0037	-880.00	-900.00	-1000.00	-1030.00
11.02. NCCD (Union Excise)	0038	-5250.00	-5500.00	-7000.00	-7750.00
Net-Less-NCCD transferred to the National Disaster Response Fund		-6130.00	-6400.00	-8000.00	-8780.00
12. Less-States' Share	0710	-898391.57	-816649.47	-915798.36	-1021447.91
13. Less-States' share adjustment as per Actual	0710	...	...	-32607.34	...
14. Taxes on Property Capital and other Transactions					
14.01. Stamps Duty and Registration Fees					
14.01.01. Stamps Duty Judicial - Court Fees released in Stamps	0030	0.46	...	...	...
Total-Tax Revenue		1804793.51	1934770.66	2086661.79	2330630.53
Grand Total		1804793.51	1934770.66	2086661.79	2330630.53

1. **Corporation Tax:** This is a tax levied on the income of Companies under the Income-tax Act, 1961. Revised Estimate of Corporation Tax for 2022-2023 is ₹ 8,35,000 crore as against Budget Estimate of ₹ 7,20,000 crore. Budget Estimate for 2023-2024 is ₹ 9,22,675 crore.

2. **Taxes on Income:** This is a tax on the income of individuals, firms etc. other than Companies, under the Income-tax Act, 1961. This head also includes other taxes, mainly the Securities Transaction Tax, which is levied on transaction in listed securities undertaken on stock exchanges and in units of mutual funds. Revised Estimate of Taxes on Income for 2022-2023 is ₹ 8,15,000 crore as against the Budget Estimate of ₹ 7,00,000 crore. Budget Estimate for 2023-2024 is ₹ 9,00,575 crore.

'Health and Education Cess' @4% of income-tax (including surcharge) is levied w.e.f. F. Y. 2018-19 onwards.

3. **Wealth Tax:** This was a tax levied on the specified assets of certain persons including individuals and companies, under the Wealth-tax Act, 1957. Actual Collection of Wealth Tax for 2020-2021 was ₹ 10.59 crore. This Tax has been abolished since 2016-17.

5. **Customs:** Revised Estimate of Customs Duties for 2022-23 is ₹ 2,10,000 crore as against the Budget Estimate of ₹ 2,13,000 crore. Budget Estimate for 2023-24 is ₹ 2,33,100 crore.

5.01.01. **Basic Duties (including through Debit of Scrips):** Basic Duty of Customs is leviable on imported goods under the Customs Act, 1962.

5.01.01.01. **Other than debits of Scrips:** Basic Duty of Customs is leviable on imported goods under the Customs Act, 1962.

5.01.01.02. **Through Debit in Ledger due to various scrip based schemes:** Besides the current schemes, certain duty credit scrips, that are utilized in current year pertains to the schemes which were in force earlier in terms of FTP and where duty credit scrip arrears have been allowed in the current year. The duty credit schemes provides to an exporter, certain credit amount, which can be utilized for payment of basic custom duty. The duty credit is allowed inter alia to reimburse taxes/duties/levies suffered on exported goods. The scrips are credited in an exporter's ledger account maintained at custom EDI. The details of such schemes are given as under:

(i) Merchandise Exports from India Scheme (MEIS) (RE 2022-23 ₹ 9002.09 crore, BE 2023-24 ₹ 2450.12 crore)

(ii) Service Exports from India Scheme (SEIS) (RE 2022-23 ₹ 4284.05 crore, BE 2023-24 ₹ 2433.12 crore)

(iii) Rebate of State and Central Taxes and Levies (RoSCTL) Scheme (RE 2022-23 ₹ 12122.04 crore, BE 2023-24 ₹ 10716.71 crore)

(iv) Rebate on State levies (RoSL) Scheme (BE 2023-24 ₹ 165.41 crore)

(v) 2 % Additional ad-hoc bonus incentive for Mobile Phones (BE 2023-24 ₹ 64.90 crore)

(vi) Remission of Duties and Taxes on Exported Products (RoDTEP) (RE 2022-23 ₹ 15928.71 crore, BE 2023-24 ₹ 22925.57 crore)

(vii) Target Plus Scheme (TPS) (RE 2022-23 ₹ 129.26 crore, BE 2023-24 ₹ 1443.63 crore)

(viii) Focus Product Scheme (FPS) and Market linked focus product Scheme (RE 2022-23 ₹ 59.01 crore, BE 2023-24 ₹ 357.22 crore)

(ix) Focus Market Scheme (FMS) (RE 2022-23 ₹ 1.28 crore, BE 2023-24 ₹ 115.57 crore)

(x) Vishesh Krishi and Gram Udhdyog Yojana (VKGUY) (RE 2022-23 ₹ 0.18 crore, BE 2023-24 ₹ 90.79 crore)

(xi) Status Holder Incentive Scheme (SHIS) (RE 2022-23 ₹ 4.22 crore, BE 2023-24 ₹ 166.38 crore)

(xii) Incremental Export Incentivisation Scheme (RE 2022-23 ₹ 9.3 crore, BE 2023-24 ₹ 140.89 crore)

5.01.02. **Additional Duty on Customs(CVD):** Additional Duty of Customs is leviable under Section 3 of the Customs Tariff Act, 1975 equivalent to duty of Excise leviable on such domestically manufactured goods. This duty has been subsumed (except on few petroleum products, which are outside GST) under GST w.e.f 1st July, 2017.

5.01.03. **National Calamity Contingent Duty:** National Calamity Contingent Duty is levied on certain specified tobacco products vide the Finance Act, 2001 and on Crude Petroleum vide the Finance Act, 2003. NCCD on other items have been subsumed under GST w.e.f 1st July, 2017.

5.01.07. **Health Cess:** It is cess imposed as duty of Customs on certain medical equipments.

5.01.08. Agriculture Infrastructure and Development Cess (AIDC): Agriculture Infrastructure and Development Cess is levied as a duty of customs vide the Finance Act, 2021 for the purposes of financing the agriculture infrastructure and other development expenditure.

5.02. Export Duty: Export Duty is levied on export of few specific items such as ores and concentrates of Iron, Chromium etc.

6. Union Excise Duties: Revised Estimate of Union Excise Duties for 2022-23 is ₹3,20,000 crore as against the Budget Estimate of ₹ 3,35,000 crore. Budget Estimate for 2023-24 is ₹ 3,39,000 crore.

6.01. Basic Excise Duties: Basic Excise Duty is leviable under the Central Excise Act at the rates specified in the Central Excise Tariff Act 1985. This duty has been subsumed under GST (except on petroleum products, which are outside GST) w.e.f. 1st July, 2017.

6.02. Additional Duty of Excise on Motor Spirit: Additional Duty of Excise on Motor Spirit is leviable by the Finance Act (No.2), 1998. The same duty has been replaced with Road & Infrastructure Cess.

6.04. National Calamity Contingent Duty: National Calamity Contingent Duty is levied on certain specified tobacco products vide the Finance Act, 2001 and on Crude Petroleum vide the Finance Act, 2003. NCCD on other items have been subsumed under GST w.e.f. 1st July, 2017.

6.05. Special Additional Excise Duties: Special Additional Excise Duties (SAED) is leviable by the Finance Act, 2002. This is commonly known as surcharge. In addition to Motor Spirit (Petrol) and High Speed Diesel Oil (HSD), SAED is now levied on Petroleum Crude & Aviation Turbine Fuel (ATF).

6.07.10. Duty of Excise on Motor Spirit and High Speed Diesel Oil (Road and Infrastructure Cess): Road & Infrastructure Cess (RIC) is levied as an additional duty of excise vide the Finance Act, 2018 for the purpose of financing infrastructure projects.

6.07.11. Agriculture Infrastructure and Development Cess (AIDC): Agriculture Infrastructure and Development Cess is levied as an additional duty of excise vide the Finance Act, 2021 on the goods specified in the Seventh Schedule for the purposes of financing agriculture infrastructure and other development expenditure.

7. Service Tax: The levy of Service Tax has been subsumed under GST w.e.f 1st July, 2017. Revised Estimate of Service Tax residual (arrear) for 2022-23 is ₹ 1,000 crore against the Budget Estimate of ₹ 2,000 crore. Budget Estimate for Service Tax residual (arrears) for FY 2023-24 is ₹ 500 crore.

8. Goods and Services Tax (GST): The Goods and Services Tax (GST) has come into force w.e.f. 1st July, 2017. GST is a tax on supply of Goods or Services or both, except on supply of alcoholic liquor for human consumption.

Revised Estimate of CGST for FY 2022-23 is ₹ 7,24,000 crore as against the Budget Estimate of ₹ 6,60,000 crore. Budget Estimate for FY 2023-24 of CGST is ₹ 8,11,600 crore. IGST revenue is subject to apportionment and fund settlement between Centre and States, as a result of cross utilization of credits. RE 2022-23 and BE 2023-24 with regard to GST compensation cess are ₹ 1,30,000 crore and ₹ 1,45,000 crore respectively.

13. Less-States' share adjustment as per Actual: ₹ 32,607.34 crore is payable to States as an adjustment on account of prior period adjustment of Tax devolution to be done in this fiscal. After effectuating recoveries of ₹ 862.84 crore for the excess devolution made during FY 2020-21, as compared to that certified by C&AG of India, ₹ 33,470.18 crore is payable to State Governments on account of difference between actual collection of Taxes and estimated share in taxes for the financial year 2021-22. Adjustable share amounting to ₹ 41.72 crore of erstwhile State of Jammu & Kashmir (now Union Territory with Legislature) already transferred through Central Assistance. The figures are provisional and may change in view of any outstanding dues payable to or recoverable from the Union or State Governments.