

# **TAX Indirect tax collection up 3.3% in April**

Indirect tax collection in April, the first month of the 2013-14 fiscal, grew by a meagre 3.3 per cent to Rs 33,684 crore with excise duty collection declining 14.7 per cent year-on-year.

Customs duty collection grew by 12.8 per cent to Rs 13,083, while service tax collection grew 13.6 per cent to Rs 10,712 in April, a senior Finance Ministry official said.

Excise duty collection fell Rs 9,889 crore for during the month, compared to Rs 11,590 crore in April 2012.

The decline is attributed to the fact that companies could not take Cenvat credit during the last fiscal given the government's tight fiscal situation, the official said.

The budgetary target rate for the excise duty collection this fiscal is 10.9 per cent. The government aims to collect Rs 1,95,937 crore from this head during in 2013-14.

The government had fixed the target of indirect tax collection, comprising customs, excise and service tax, at Rs 5.65 lakh crore for the current fiscal year.

In 2012-13 fiscal, the government had revised the indirect taxes target to Rs 4.69 lakh crore as against the Budget estimates of Rs 5.05 lakh crore.

But it managed to exceed the revised target on the back of an aggressive tax collection drive

(Financial Express)