GOVERNMENT OF INDIA FINANCE LOK SABHA

UNSTARRED QUESTION NO:3724 ANSWERED ON:27.04.2012 COLLECTION OF ADVANCE TAX Kumar Shri P.

Will the Minister of FINANCE be pleased to state:

(a) whether advance tax payments were flat in 3rd quarter of the financial year 2011-12;

(b) if so, the details thereof;

(c)whether the Government is considering to take steps to improve the collection of advance tax; and

(d) if so, the details thereof and if not, the reasons therefor?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI. S.S. PALANIMANICKAM)

(a)&(b) The advance tax payments for the 3rd quarter of the financial year 2011-12 has shown an increase of 3.84% in comparison to the corresponding period of the last financial year 2010-11.

(c) &(d) Several Steps have been taken to improve the advance tax collection which include;

(i) Monitoring of Advance Tax Collection by identifying cases where additions are confirmed in first appeal.

(ii) Monitoring of Advance Tax payment of top cases.

(iii) Monitoring of cases where substantial Self Assessment Tax was paid for preceding assessment year.

(iv) Publicity and awareness campaign regarding tax payees education and voluntary compliance.