

**GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF REVENUE**

**LOK SABHA
UNSTARRED QUESTION NO. 1318
TO BE ANSWERED ON MONDAY THE 25TH NOVEMBER, 2019
AGRAHAYANA 04, 1941 (SAKA)**

ADVANCE TAX PAYMENT

1318: SHANMUGA SUNDARAM K

Will the Minister of FINANCE be pleased to state:

- (a) whether the data released by the Government reveals that only top 500 corporates in the country pay 70 per cent of advance tax out of the total amount due;
- (b) if so, the total amount of advance tax targeted and collected during the past three years and the current year; and
- (c) the steps taken by the Government to collect the residual unpaid advance tax by the companies?

**ANSWER
MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI ANURAG SINGH THAKUR)**

- (a) Yes, Sir. The collections of Advance tax in Financial Year 2016-17, 2017-18, 2018-19 & for current financial Year upto 16.11.2019 show that top 500 corporates paid approximately 70% of total corporate advance tax collected in these Financial Years.
- (b) There are no targets for Advance Tax separately although there are targets for Corporation Tax for the Financial Year. The total Advance Tax collected from corporates as well as collection from top 500 Tax Corporates in the last three financial years and current Financial Year 2019-20 is given as below:

Financial year	Total Corporate Advance Tax collected (Rs. in crores)	Advanced Tax paid by top 500 Corporates (Rs. In crores)	% of tax paid by top 500 Corporate out of total Corporate Advance Tax
(1)	(2)	(3)	(4)
2016-17	334136	239685	71.3
2017-18	366980	254550	69.4
2018-19	416209	288860	69.4
2019-20*	183470	131929	71.9

*up to 16.11.2019

**Source: Directorate of Systems

- (c) The payment and collection of Advance Tax by the companies is monitored by respective field authorities and supervised by the superior authorities periodically. Information available through Annual Information Report (AIR), Intelligence & Criminal Investigation (I & CI) & other agencies is utilized for advance tax monitoring. Multimedia campaigns including SMSs are used to sensitize taxpayers for compliance regarding Advance Tax payments.
