

Number of direct taxpayers may double to 7.6 cr: Jaitley

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Finance minister Arun Jaitley said today the number of direct taxpayers is expected to double to 7.6 crore during the five-year term of the present government on account of various initiatives such as rationalisation of tax structure, lowering of rates and anti-black money measures.

“If we look at the functioning of the direct tax department, various factors like strict compliance, rationalisation of tax structure, lowering the lowest slab, and the result of that has been... we are finding 15-20 per cent gradual increase in the tax collections every year,” he said. He said this while delivering the valedictory address at the 29th Conference of Accountants General here, organised by the Comptroller and Auditor General (CAG).

The number of direct taxpayers was 3.8 crore when the Modi-led government took office in May 2014.

“Four years ago, when we assumed office the total number of people who filed tax returns in India was 3.80 crore. It's already 6.86 crore last year, which is the fourth year. At the end of fifth year, I do hope it will be something close to 7.6 crore or 7.5 crore, which means that in five years we would have doubled the number of people filing tax returns in India,” he added.

The finance minister attributed the increase in number of direct taxpayers to initiatives of the government like anti-black money measures, formalisation of economy, use of technology, ability to detect transactions.

These initiatives have also led to increase in tax collections by 15-20 per cent, he added.

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