

Government of India
Ministry of Finance
Department of Revenue
Central Board of Direct Taxes

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PRESS RELEASE

Refunds amounting to Rs. 26,242 crore issued since 1st April, 2020

Central Board of Direct Taxes (CBDT) has issued tax refunds worth Rs. 26,242 crore to 16,84,298 assesseees since 1st April, 2020 to 21st May, 2020.

Income Tax refunds amounting to Rs. 14,632 crore have been issued to 15,81,906 assesseees and corporate tax refunds amounting to Rs. 11,610 crore have been issued to 1,02,392 assesseees during this period.

It is stated that the refund process has been further expedited and refunds are being issued at a greater pace since the Union Finance Minister Smt. Nirmala Sitharaman's announcement made in the *AatmaNirbhar Bharat Abhiyan* last week. CBDT has released a sum of Rs. 2050.61 crore in the previous week ended on 16th May, i.e., between 9th to 16th May, 2020 to 37,531 income tax assesseees and a sum of Rs. 867.62 crore to 2878 corporate tax assesseees. During this week, i.e. between 17th to 21st May, 2020, yet another 1,22,764 income tax assesseees were refunded Rs. 2672.97 crore and 33,774 corporate tax assesseees including trusts, MSMEs, proprietorships, partnerships, etc. were issued refunds worth Rs. 6714.34 crore, taking the total amount refunded to Rs. 9387.31 crore in the case of 1,56,538 assesseees.

(Surabhi Ahluwalia)
Commissioner of Income Tax
(Media & Technical Policy)
Official Spokesperson, CBDT.