

GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
DEPARTMENT OF REVENUE

**RAJYA SABHA**  
**UNSTARRED QUESTION No-245**  
**ANSWERED ON- 19-07-2022**

**DETAILS OF CORPORATE TAX**

245. SHRI A. A. RAHIM:

Will the Minister of FINANCE be pleased to state:

- (a) the details of the Corporate Tax rate over the past five years;
- (b) the details of the total amount of Corporate Tax collected over the past five years; and
- (c) the details of the amount of Corporate Tax waiver given per year over the past five years?

**ANSWER**

MINISTER OF STATE IN THE MINISTRY OF FINANCE  
(SHRI PANKAJ CHAUDHARY)

- (a) The details of the Corporate Tax rates as per provisions of Income-tax Act, 1961('the Act') and relevant Finance Acts over the past five years are as under:

A. I. Corporate Tax Rate over the past Five Years

Description	Rate of tax
<b>I. In the case of a domestic company,-</b>	
AY 2022-23 (i) Where total turnover or the gross receipt in the previous year 2019-20 does not exceed four hundred crore rupees;	25 %
AY 2021-22 (i) Where total turnover or the gross receipt in the previous year 2018-19 does not exceed four hundred crore rupees;	
AY 2020-21 (i) Where total turnover or the gross receipt in the previous year 2017-18 does not exceed four hundred crore rupees;	
AY 2019-20 (i) Where total turnover or the gross receipt in the previous year 2016-17 does not exceed two hundred and fifty crore rupees;	
AY 2018-19 (i) Where total turnover or the gross receipt in the previous year 2015-16 does not exceed fifty crore rupees;	
(ii) Other than referred in item (i)	30%

II. In case of a company other than domestic company	
(i) on so much of the total income as consists of,— (a) royalties received from Government or an Indian concern in pursuance of an agreement made by it with the Government or the Indian concern after the 31.03.1961 but before the 1.04.1976; or  (b) fees for rendering technical services received from Government or an Indian concern in pursuance of an agreement made by it with the Government or the Indian concern after the 29.02.1964 but before the 1.04.1976, and where such agreement has, in either case, been approved by the Central Government;	50%
(ii) on the balance, if any, of the total income	40%

A. II. Rates of Corporate tax in special cases:

<i>Sr.no</i>	<i>Section of Income-tax Act</i>	<i>Rate</i>
1.	Certain manufacturing domestic companies, opting for provisions of section 115BA (w.e.f. AY 2017-18) subject to fulfilment of conditions as laid down in the Act	25%
2.	Domestic companies, opting for provisions of section 115BAA (w.e.f. AY 2020-21 onwards) subject to fulfilment of conditions as laid down in the Act	22%
3.	Certain new manufacturing domestic companies, opting for provisions of section 115BAB (w.e.f. AY 2020-21 onwards) subject to fulfilment of conditions as laid down in the Act	15%
4.	Minimum Alternative tax, on the book profit, as may be applicable to companies covered under provisions of 115JB	18.5% (till AY 2019-20) 15% (w.e.f. AY 2020-21)
5.	Tax on dividends distributed, paid or declared as per provisions of section 115O of the Act	15% or 30% as the case be [applicable till 31.03.2020]

B. Rate of Surcharge

The amount of income-tax shall be increased by a surcharge on the amount of income-tax computed, for the purposes of the Union calculated as under:

<i>Description</i>	<i>Rate of surcharge</i>
i. In the case of a domestic company,-	
(a) having a total income exceeding one crore rupees but not exceeding ten crore rupees,	7%

(b) having a total income exceeding ten crore rupees	12%
ii. In case of every company other than a domestic company –	
(a) having a total income exceeding one crore rupees but not exceeding ten crore rupees,	2%
(b) having a total income exceeding ten crore rupees	5%

Provided that in the case of every company having a total income exceeding one crore rupees but not exceeding ten crore rupees, the total amount payable as income-tax and surcharge on such income shall not exceed the total amount payable as income-tax on a total income of one crore rupees by more than the amount of income that exceeds one crore rupees:

Provided further that in the case of every company having a total income exceeding ten crore rupees, the total amount payable as income-tax and surcharge on such income shall not exceed the total amount payable as income-tax and surcharge on a total income of ten crore rupees by more than the amount of income that exceeds ten crore rupees.

In case of every domestic company whose income is chargeable to tax under section 115BAA or section 115BAB of the Income-tax Act, the income-tax computed under this sub-section shall be increased by a surcharge, for the purposes of the Union, calculated at the rate of *ten per cent.* of such income-tax.

C. Further, the amount of corporate tax and applicable surcharge shall be increased by the amount of cess as may be applicable for the relevant year.

Financial Year	Cess
2017-18	3% (Education cess 2% & Secondary and Higher Education Cess of 1%)
2018-19	4% (Health & Education cess)
2019-20	4% (Health & Education cess)
2020-21	4% (Health & Education cess)
2021-22	4% (Health & Education cess)

(b) The total amount of Corporate Tax collected from Financial Year 2017-18 to Financial Year 2021-22 is as under:

(In Rs. Crore)

	Financial Year	Net Collection
1	2017-18	5,71,201.87
2	2018-19	6,63,571.62
3	2019-20	5,56,875.52
4	2020-21	4,57,718.97
5	2021-22 (upto Supplementary I)	7,12,037.33

(Source: Pr. CCA, CBDT)

(c) There is no Corporate Tax waiver as such given under the Act. However, a statement for tax revenue impact due to claim of certain deductions or incentives claimed by the corporate entities is estimated from the returns filed. The details of such revenue impact for the past 5 years is as under:

(in Rs. Crore)

<b>AY</b>	<b>Revenue impact of major tax Incentives for Corporate taxpayers</b>
2016-17	Rs. 76,857.70
2017-18	Rs. 86,144.82
2018-19	Rs. 93,642.50
2019-20	Rs. 1,08,113.04
2020-21	Rs. 94,109.83

(Source: Receipt Budgets 2017- 18, 2018-19, 2019-20, 2021-22 and 2022-23)

\*\*\*\*\*