

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF REVENUE

RAJYA SABHA
UNSTARRED QUESTION NO. 398
ANSWERED ON - 06/02/2024

‘TAX PAYERS IN THE COUNTRY’

398. SMT. PHULO DEVI NETAM:

Will the Minister of FINANCE be pleased to state:

- (a) the number of persons having annual income exceeding rupees one crore in the country, the details thereof for the last five years;
- (b) the number of professional tax payers out of such people, the details thereof for the last five years; and
- (c) the details of efforts being made by Government to increase the number of tax payers?

ANSWER

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

- (a) The assessment-year wise number of individuals submitting an e-Return with returned income of more than Rs. 1 crore is as under:

Assessment Years	Number of Individuals
2019-20	1,09,707
2020-21	1,19,232
2021-22	1,27,256
2022-23	1,87,905
2023-24	2,16,217

Note: The e>Returns of AY 2019-20 and AY 2020-21 have been taken upto 31-May-2021 and the e>Returns of AY 2021-22, 2022-23 and 2023-24 have been taken upto 31-Dec-2023.

(b) Total number of individuals reporting 'Profession' as one of their nature of business is as under:

Assessment Year	Number of individuals
2019-20	6,555
2020-21	7,011
2021-22	6,853
2022-23	10,528
2023-24	12,218

NOTE: (i) ITR-1 and ITR-2 does not have option for specifying nature-of-business in these ITRs.

(ii) Annual income includes income from profession as well as other heads of income.

(c) Efforts made by the Government to increase the number of taxpayers are as under -

(i) New Form 26AS - This new form contains all information of deduction or collection of tax at source, specified financial transaction (SFT), and payment of taxes, demand and refund etc. Further, details of SFT data in the Form 26AS makes taxpayer aware about their transactions beforehand and encourages them to disclose their true income.

(ii) Pre-filing of Income-tax Returns - In order to make tax compliance easier pre- filled Income tax Returns (ITR) have been provided to individual taxpayers. The scope of information for pre-filing includes information such as salary income, bank interest, dividends, etc.

(iii) Updated Return - Section 139(8A) of the Income-tax Act, 1961 (the Act) facilitates the taxpayer to update his return anytime within two years from the end of the relevant assessment so that he can file an updated return by voluntarily admitting omissions or mistakes and paying an additional tax as applicable. Further, e- verification scheme was launched to allow tax-payers to disclose their unreported or under-reported income in the updated ITR.

(iv) **Reduction in the Corporate tax rate** - Starting from the Finance Act, 2016, the corporate tax rates have been gradually reduced while phasing out the exemptions and incentives available to the corporates so as to increase the tax base.

(v) **Simplification of the Personal Income-tax** - Finance Act, 2020 provided an option to individual taxpayers for paying income-tax at lower slab rates if they do not avail specified exemptions and incentives.

(vi) **Expansion of scope of TDS/TCS** - For bringing new tax-payers into the income-tax net, scope of TDS/TCS was expanded by including huge cash withdrawal, foreign remittance, purchase of luxury car, e-commerce participants, sale of goods, acquisition of immovable property, purchase of overseas tour program package, etc.

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