Income Tax Update - Highlights on Recent Amendments

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Release of Direct Tax Statistics: Press Release, dated 23rd January, 2024 The Central Board of Direct Taxes (CBDT) has been releasing key statistics relating to Direct Tax collections and administration in public domain from time to time. In continuation of its efforts to place more and more information in public domain, CBDT has further released Consolidated Time-Series data as updated upto F.Y. 2022-23. The key highlights of some of these statistics are as under: Net Direct Tax Collections have increased by 160.52% from Rs. 6,38,596 crore in F.Y. 2013-14 to Rs. 16,63,686 crore in F.Y. 2022-23. Gross Direct Tax Collections of Rs. 19,72,248 crore in F.Y. 2022-23 have registered an increase o.......