₹7,800-crore revenue loss on tax-related relief measures

SUMIT JHA
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The government has lost ₹7,800 crore in revenue due to tax-related relief measures announced since March 22 — when the lockdown began. These measures included extension in various return filing deadlines, lower interest on delayed tax payment and reduction in withholding tax rate among others.

Although the impact on tax revenue is marginal compared to the size of the stimulus (₹21 lakh crore), this does not include the compensation dues owed by the central government to states, which stands at estimated ₹30,000 crore for the December-March period of the last fiscal.

However, the compensation dues is likely to be resolved only at the GST Council meeting as the compensation fund has dried up due to higher requirement this financial year.