

AN ANALYSIS OF REVENUE RECEIPTS OF INDIA WITH SPECIAL REFERENCE TO TAX REVENUE

R.SARAVANAN*, DR.M.MEGANATHAN**

*ASSISTANT PROFESSOR IN DEPARTMENT OF COMMERCE,
ALAGAPPA UNIVERSITY COLLEGE OF ARTS AND SCIENCE, PARAMAKUDI – 623707.

**ASSISTANT PROFESSOR IN DEPARTMENT OF COMMERCE,
ALAGAPPA UNIVERSITY COLLEGE OF ARTS AND SCIENCE, PARAMAKUDI – 623707.

ABSTRACT

India being a welfare state is striving to fulfill the obligations within the limited resources by using the direct and indirect taxes as primary sources of revenue. Direct taxes averagely supply 40 to 60 percent towards the total tax revenue of India and rest of the revenue is contributed by indirect taxes. The study is to analyze the trends and performance of taxes of central Government in India.

The secondary data sources have been used. The secondary data relating to the period of six years (from 2005–06 to 2010–11) have been collected from various published reports like Indian public finance statistics, economic surveys and budget documents. The major results of study is that the yearly growth rate of service tax revenue is higher than the growth rate of revenue generated from the central excise and customs. Hence it is indicated that the service tax is progressing faster in terms of revenue generation than the central excise and customs. It can be concluded that the indirect tax is losing its share in the total tax revenue of central government and direct taxes will gain prominence with growing economy.

KEY WORDS: Revenue Receipts, Tax Revenues, Direct Taxes, Indirect Taxes.

REFERENCE

1. Jackson, B.R, & Milliron , V.C. 1986. Tax Compliance research: Findings, problems and prospects. Journal of Accounting Literature.
2. Kelkar Committee (2002), Task Force on Indirect Taxes.
3. Amarjit Singh Sidhu (2003), “Direct tax reforms in India (post liberalization scenario”, Tax Reforms in India, ed., P.T.Chaudurvedi, Sree Niwas Publications, Jaipur, India, pp-206 – 222.
4. Bhatia, H.L(2004)”Public Finance, Vikas Publication House Pvt.Ltd., New Delhi.
5. M.Govinda Rao,(2005)”Should India pay more in Taxes” Business Standard ,February 12-13.
6. Rao M.Govinda (2005), “ Tax system reform in India: Achievements and challenges Ahead”, Pares prepared for the International symposium on Tax Policy and Reform in Asian Countries, Hitotsubashi University, Tokyo, Japan, July 1-2.

7. M.M.Sury(Edited),(2006)"Taxation in India-1925-2007.History Policies,Trends and Outlook", Indian tax foundation, New Delhi.
8. GovindanN.S (2007)"Indirect Taxes made Easy", C.Sitaraman & Co Pvt Ltd., Law Book Publisher.Chennai.Ed7th.
9. Singh (2007),The truth about GST", Malaysian Business ,Retrieved March 5,2008from find articles.Com/p/articles/mi qn6207.
10. DateyV.S (2009),"Indirect Taxes-Law & Practice," Taxmman Publication (P) Ltd., New Delhi.20th Ed.
11. Reports of Economic Survey, Government of India 2005 to 2011.
12. Abiola, J., and Asieh,M., "Impact of tax administration on government revenue in a developing economy : A case study of Nigeria," *International Journal of Business and Social Science*, Vol. 3 (8), 2012, pp. 99-113.
13. Amjath M.M, Vijayarani, "Income Tax Compliance Behavior and Sector-wise Contribution to Government Tax Revenue in Sri Lanka", *International Journal Of Research & Business Innovation*, Vol.2 (2), 2014, pp.195-199.
14. Govt of India ,Indian Public Finance Statistics,
15. www.indiabudget.nic.in,
16. www.ibef.org,
17. www.indiataxinfo.com.