

IT Department to release all pending income tax refunds up to Rs.5 lakhs immediately ; Around 14 lakh taxpayers to benefit

Posted On: 08 APR 2020 6:16PM by PIB Delhi

- **All GST & CUSTOM refunds also to be released ; to provide benefit to around 1 lakh business entities including MSMEs**
- **Rs .18,000 crores of total refund granted immediately.**

In the context of the COVID-19 situation and with a view to provide immediate relief to the business entities and individuals, it has been decided to issue all the pending income-tax refunds up to Rs.5 lakh, immediately. This would benefit around 14 lakh taxpayers.

It has also been decided to issue all pending GST and Custom refunds which would provide benefit to around 1 lakh business entities, including MSME. Thus, the total refund granted will be approximately Rs. 18,000 crore.