

## **No dip in advance tax collection in-spite of slowdown**

It has been reported that Indian companies paid around Rs 23,000 crore of taxes in advance for the first quarter of the financial year. Despite economic slowdown the companies have paid as much taxes in first quarter of 2009/10 as in the previous year, when the economy was growing at over 9 percent. The report stated that the banking sector, fast-moving consumer goods and auto companies paid higher tax this year, while some sectors like real estate lagged.