

INCOME TAX RATE CHART

Financial Year : 2018-2019 / Assessment Year : 2019-2020

TAX RATE* FOR AN INDIVIDUAL / HUF / AOP / BOI / AJP

INCOME RANGE		RATE OF INCOME TAX		
		Individual (Age less than 60 Years)	Senior Citizen (Age above 60 Years)	Super Senior Citizen (Age above 80 Years)
1	Up to Rs. 2,50,000.00	NIL	NIL	NIL
2	Rs. 2,50,000.00 to Rs. 3,00,000.00	5.00%	NIL	NIL
3	Rs. 3,00,000.00 to Rs. 5,00,000.00	5.00%	5.00%	NIL
4	Rs. 5,00,000.00 to Rs. 10,00,000.00	20.00%	20.00%	20.00%
5	Above Rs. 10,00,000.00	30.00%	30.00%	30.00%

* The above tax rates are exclusive of surcharge and cess.

* The Health & Education cess at the rate of 4% shall be computed on aggregate of Income-Tax and Surcharge.

* Rate of Surcharge for Individual / HUF at the rate of (10.00 % for 50 Lacs to 1 Crore and 15.00 % for above 1 Crore on Taxable Income)

* A person whose net income does not exceed Rs. 3,50,000.00, can avail rebate u/s 87A of maximum Rs. 2,500.00 on Tax Payable

INCOME TAX RATE CHART

Financial Year : 2018-2019 / Assessment Year : 2019-2020

TAX RATE FOR CORPORATE ASSESSEE

STATUS OF TAXPAYER		RATE OF INCOME TAX	RATE OF SURCHARGE ON TAXABLE INCOME		
			50 Lacs to 1 Crore	1 Crore to 10 Crores	Exceeding 10 Crores
1	Firms / Local Authority	30.00%	NIL	12.00%	12.00%
2	Domestic Company *	30.00% / 25.00%	NIL	7.00%	12.00%
3	Foreign Company	40.00%	NIL	2.00%	5.00%

TAX RATE FOR CO-OPERATIVES SOCIETIES

INCOME RANGE		RATE OF INCOME TAX	RATE OF SURCHARGE ON TAXABLE INCOME		
			50 Lacs to 1 Crore	1 Crore to 10 Crores	Exceeding 10 Crores
1	Up to Rs. 10,000.00	10.00%	NIL	NIL	NIL
2	Rs. 10,000.00 to Rs. 20,000.00	20.00%	NIL	NIL	NIL
3	Above to Rs. 20,000.00	30.00%	NIL	12.00%	12.00%

* Tax rate is 25% if turnover or gross receipts of the domestic company in the previous year doesn't exceed Rs. 250 crore

* The Health & Education cess at the rate of 4% shall be computed on aggregate of Income-Tax and Surcharge.