

1. Income Tax Rates

A. FOR INDIVIDUALS

FINANCIAL YEAR 2014-2015				ASSESSMENT YEAR 2015-2016		
Total Income (₹)	Tax Rate			Income Tax (IT)	TP = IT + SC + EC + SHEC	
	IT	SC	Cess			
(A) FOR INDIVIDUALS OTHER THAN (B) & (C) BELOW						
Upto 2,50,000	Nil	Nil	Nil	Nil	Nil	
2,50,010–5,00,000	10%	Nil	3%	IT= (TI Less 2,50,000) × 10%	TP = IT+ 3% of IT	
5,00,010–10,00,000	20%	Nil	3%	IT= 25,000 + [(TI Less 5,00,000) × 20%]	TP = IT + 3% of IT	
Above 10,00,000	30%	Nil	3%	IT= 1,25,000 + [(TI Less 10,00,000) × 30%]	TP = IT + 3% of IT	
(B) RESIDENT SENIOR CITIZENS LESS THAN 80 YEARS OF AGE						
Upto 3,00,000	Nil	Nil	Nil	Nil	Nil	
3,00,010–5,00,000	10%	Nil	3%	IT= (TI Less 3,00,000) × 10%	TP = IT + 3% of IT	
5,00,010–10,00,000	20%	Nil	3%	IT= 20,000 + (TI Less 5,00,000) × 20%	TP = IT + 3% of IT	
Above 10,00,000	30%	Nil	3%	IT= 1,20,000 + [(TI Less 10,00,000) × 30%]	TP = IT + 3% of IT	
(C) RESIDENT VERY SENIOR CITIZENS AGE OF 80 YEARS OR MORE						
Upto 5,00,000	Nil	Nil	Nil	Nil	Nil	
5,00,010–10,00,000	20%	Nil	3%	IT= (TI Less 5,00,000) × 20%	TP = IT + 3% of IT	
Above 10,00,000	30%	Nil	3%	IT= 1,00,000 + [(TI Less 10,00,000) × 30%]	TP = IT + 3% of IT	

FINANCIAL YEAR 2013-14				ASSESSMENT YEAR 2014-15		
Total Income (₹)	Tax Rate			Income Tax (IT)	TP = IT + SC + EC + SHEC	
	IT	SC	Cess			
(A) FOR INDIVIDUALS OTHER THAN (B) & (C) BELOW						
Upto 2,00,000	Nil	Nil	Nil	Nil	Nil	
2,00,010–5,00,000	10%	Nil	3%	IT= (TI Less 2,00,000) × 10%	TP = IT+ 3% of IT	
5,00,010–10,00,000	20%	Nil	3%	IT= 30,000 + [(TI Less 5,00,000) × 20%]	TP = IT + 3% of IT	
Above 10,00,000	30%	Nil	3%	IT= 1,30,000 + [(TI Less 10,00,000) × 30%]	TP = IT + 3% of IT	
(B) RESIDENT SENIOR CITIZENS LESS THAN 80 YEARS OF AGE						
Upto 2,50,000	Nil	Nil	Nil	Nil	Nil	
2,50,010–5,00,000	10%	Nil	3%	IT= (TI Less 2,50,000) × 10%	TP = IT + 3% of IT	
5,00,010–10,00,000	20%	Nil	3%	IT= 25,000 + (TI Less 5,00,000) × 20%	TP = IT + 3% of IT	
Above 10,00,000	30%	Nil	3%	IT= 1,25,000 + [(TI Less 10,00,000) × 30%]	TP = IT + 3% of IT	
(C) RESIDENT VERY SENIOR CITIZENS AGE OF 80 YEARS OR MORE						
Upto 5,00,000	Nil	Nil	Nil	Nil	Nil	
5,00,010–10,00,000	20%	Nil	3%	IT= (TI Less 5,00,000) × 20%	TP = IT + 3% of IT	
Above 10,00,000	30%	Nil	3%	IT= 1,00,000 + [(TI Less 10,00,000) × 30%]	TP = IT + 3% of IT	

1. **Surcharge:** The above calculated tax amount shall be increased by Surcharge at 10% when the Aggregate Income exceeds ₹ 1 Crore.
2. **W.e.f 1st April 2014, Rebate u/s 87A:** Resident Individual whose Total Income does not exceed ₹ 5 Lakhs shall get a rebate of ₹ 2,000 or 100 % of Tax Payable, whichever is lower.

B. FOR PARTNERSHIP FIRMS, LOCAL AUTHORITY

Asst. Year	Tax Rate	SC	Cess	Tax Payable
2014-15, 2015-16				
• If Total Income ≤ ₹ 1 Crore	30%	–	3%	(TI × 30%) + (Tax × 3%)
• If Total Income > ₹ 1 Crore	30%	10%	3%	(TI × 30%) + (Tax × 10%) + 3% of (Tax+SC)

C. FOR DOMESTIC COMPANIES

Asst. Year	Tax Rate	SC	Cess	Tax Payable
2014-15, 2015-16				
• Total Income ≤ ₹ 1 Crore	30%	–	3%	(TI × 30%) + (Tax × 3%)
• Total Income > ₹ 1 Crore, but ≤ ₹ 10 Crores	30%	5%	3%	(TI × 30%) + (Tax × 5%) + 3% of (Tax+SC)
• Total Income > ₹ 10 Crores	30%	10%	3%	(TI × 30%) + (Tax × 10%) + 3% of (Tax+SC)

D. FOR OTHER THAN DOMESTIC COMPANIES

D.1. ROYALTIES AND FEES FOR TECHNICAL SERVICES

Asst. Year	Tax Rate	SC	Cess	Tax Payable
2014-15, 2015-16				
• Total Income ≤ ₹ 1 Crore	50%	–	3%	(TI × 50%) + (Tax × 3%)
• Total Income > ₹ 1 Crore, but ≤ ₹ 10 Crores	50%	2%	3%	(TI × 50%) + (Tax × 2%) + 3% of (Tax + SC)
• Total Income > ₹ 10 Crores	50%	5%	3%	(TI × 50%) + (Tax × 5%) + 3% of (Tax + SC)

Note:

- a) Royalties received from Government or an Indian concern in pursuance of an agreement made by it with the Government or the Indian concern after the 31st day of March 1961 but before the 1st day of April 1976 or
- b) Fees for rendering technical services received from the Government or an Indian concern in pursuance of an agreement made by it with the Government or the Indian concern after the 29th day of February 1964 but before the 1st day of April 1976.

D.2. OTHER INCOME

Asst. Year	Tax Rate	SC	Cess	Tax Payable
2014-15, 2015-16				
• Total Income ≤ ₹ 1 Crore	40%	–	3%	(TI × 40%) + (Tax × 3%)
• Total Income > ₹ 1 Crore, but ≤ ₹ 10 Crores	40%	2%	3%	(TI × 40%) + (Tax × 2%) + 3% of (Tax + SC)
• Total Income > ₹ 10 Crores	40%	5%	3%	(TI × 40%) + (Tax × 5%) + 3% of (Tax + SC)

E. FOR CO-OPERATIVE SOCIETIES

Asst. Year	Tax Rate			SC	Cess	Tax Payable
	Upto ₹ 10,000	₹ 10,000– ₹ 20,000	Above ₹ 20,000			
2014 -15 & 2015-16	10%	20%	30%	10%*	3%	IT + (IT × 10%) + 2% of (IT + SC)

Note: If Total Income exceeds ₹ 1 Crore, Tax shall be increased by 10% as Surcharge.

2. TDS Rates for Payment to Residents

2.1 Salary – Refer Income Tax Rates for Individuals above

2.2 Payments Other Than Salary for A.Y 2014-15, 2015-16

Note: TDS Rates given here, includes Surcharge. EC & SHEC Not Applicable for Residents.

Sec.	Nature of Payment	Total Income/Payment ≤ ₹ 1 Crore				Total Income/Payment exceeds ₹ 1 Crore but ≤ ₹ 10 Crores				Total Income/Payment > ₹ 10 Crores
		Individual/HUF / AOP / BOI / AJP	Firm	Co –Op Society / Local Authority	Com–pany	Individual/HUF / AOP / BOI / AJP	Firm	Co –Op Society / Local Authority	Com–pany	Com–pany
193	Interest on – • Listed Debentures / Securities issued by Local Auth./ Statutory Corpn. / Central or State Govt.	10.00	10.00	10.00	10.00	11.00	11.00	11.00	10.50	11.00
	• Other Securities (incl. Interest on Non–Listed Debentures)	10.00	10.00	10.00	10.00	11.00	11.00	11.00	10.50	11.00
194	Deemed Dividend u/s 2(22)(e)	10.00	10.00	10.00	10.00	11.00	11.00	11.00	10.50	11.00
194 A	Interest other than Interest on Securities	10.00	10.00	10.00	10.00	11.00	11.00	11.00	10.50	11.00
194 B	Winnings from Lottery / Crossword Puzzle / Card Games/Other Games	30.00	30.00	30.00	30.00	33.00	33.00	33.00	31.50	33.00
194 BB	Winnings from Horse Races	30.00	30.00	30.00	30.00	33.00	33.00	33.00	31.50	33.00
194 C	Contractors incl. Sub–Contractors	Individual & HUF –1.00 Others–2.00	2.00	2.00	2.00	Individual & HUF –1.1 Others–2.2	2.2	2.2	2.1	2.2
194 D	Insurance Commission	10.00	10.00	10.00	10.00	11.00	11.00	11.00	10.50	11.00
194 EE	Deposits under Nthl Savings Scheme, 1987	20.00	NA	NA	NA	22.00	NA	NA	NA	NA
194 F	Repurchase of units of Mutual Funds / UTI	20.00	NA	NA	NA	22.00	NA	NA	NA	NA
194 G	Commission on Sale of Lottery Tickets	10.00	10.00	10.00	10.00	11.00	11.00	11.00	10.50	11.00

Sec.	Nature of Payment	Total Income/Payment ≤ ₹ 1 Crore				Total Income/Payment exceeds ₹ 1 Crore but ≤ ₹ 10 Crores				Total Income/ Payment >₹ 10 Crores
		Individual/ HUF / AOP / BOI / AJP	Firm	Co –Op Society / Local Authority	Com- pany	Individual/ HUF / AOP / BOI / AJP	Firm	Co –Op Society / Local Authority	Com- pany	Com-pany
194 H	Commission or Brokerage	10.00	10.00	10.00	10.00	11.00	11.00	11.00	10.50	11.00
194 I	Rent (a) Plant / Machinery / Equipment	2.00	2.00	2.00	2.00	2.2	2.2	2.2	2.1	2.2
	(a) Land / Building (incl. Factory Building / Furniture / Fittings	10.00	10.00	10.00	10.00	11.00	11.00	11.00	10.50	11.00
194 IA	Payment on transfer of Immovable Property other than agricultural land(w.e.f 1/06/2013)	1.00	1.00	1.00	1.00	1.1	1.1	1.1	1.05	1.1
194 J	Fees for Professional / Tech.Services / Royalty	10.00	10.00	10.00	10.00	11.00	11.00	11.00	10.50	11.00
194 LA	Compensation on acquisition of immovable property	10.00	10.00	10.00	10.00	11.00	11.00	11.00	10.50	11.00
	Any Other Income	10.00	10.00	10.00	10.00	11.00	11.00	11.00	10.50	11.00

3. TDS Rates for Payment to Non-Residents

3.1 Salaries to Individuals (Sec.192)

Refer TDS / Tax Liability of Individuals for Salary Income.

Note: No TDS for Non-Residents for Salary Income upto ₹ 2,50,000

3.2 Payments Other Than Salary (Note: TDS Rates includes Surcharge, EC & SHEC.)

Sec	Annual Aggregate Payment (in ₹) to	Non-Corporates– when Income ≤ ₹ 1 Crore		Non-Corporates– when Income > ₹ 1 Crore		Foreign Corporates		
		Indl / HUF / AOP / BOI / AJP	Firms	Indl / HUF / AOP / BOI / AJP	Firms	When Income ≤ ₹ 1 Crore	When Income > ₹ 1 Crore ≤ ₹ 10 Crores	When Income > ₹ 10 Crores
194 E	Payment to Non-Resident Sportsman / Sports Associations	20.6	20.6	22.66	22.66	20.6	21.012	21.63
194 LB	Payment of Interest by Infra. Debt Fund to Non-Resident	5.15	5.15	5.665	5.665	5.15	5.253	5.4075
194 LC	Payment of Interest by Specified Company to Non-Resident, on Monies Borrowed.	5.15	5.15	5.665	5.665	5.15	5.253	5.4075
194L D	Payment of Interest on Investment in Rupee denominated Bond or Govt. Security	5.15	5.15	5.665	5.665	5.15	5.253	5.4075
195	(a) Invt Income to an NRI Citizen	20.6	NA	22.66	NA	NA	NA	NA
	(b) LTCG u/s 115E to an NRI Citizen	10.3	NA	11.33	NA	NA	NA	NA
	(c) LTCG On Unlisted Securities u/s 112(1)(c)(iii)	10.3	10.3	11.33	11.33	10.3	10.506	10.815
	(d) LTCG other than those exempt u/s 10(33), 10(36) & 10(38)	20.6	20.6	22.66	22.66	20.6	21.012	21.63
	(e) STCG u/s 111A	15.45	15.45	16.995	16.995	15.45	15.759	16.2225
	(f) Interest on Foreign Currency Borrowings payable by Government / Indian Concern	20.6	20.6	22.66	22.66	20.6	21.012	21.63
	(g) Royalty Payable by Govt / Indian Concern under an agreement entered on or after 1.4.1976 [See Note 1]	25.75	25.75	28.325	28.325	25.75	26.265	27.0375
	(h) Fees for Tech. Services Payable by Govt / Indian Concern under agreement entered on or after 1.4.76 — [See Note 2]	25.75	25.75	28.325	28.325	25.75	26.265	27.0375
	(i) Any Other Income	30.9	30.9	33.99	33.99	41.2	42.024	43.26
196 B	Income from Units referred u/s 115AB including LTCG to an Off-Shore Fund	10.3	10.3	11.33	11.33	10.3	10.506	10.815
196 C	Income from Foreign Currency Bonds / GDRs including LTCG on their transfer	10.3	10.3	11.33	11.33	10.3	10.506	10.815
196 D	Income of Notified FIIs from Securities (other than Dividend, STCG, LTCG)	20.6	20.6	22.66	22.66	20.6	21.012	21.63

Note:

1. Royalty should be payable by Government or an Indian Concern, in consideration for transfer of all or any Rights / Licence in respect of –
 - (a) Copyright in Books referred u/s 115A(IA) First Proviso.
 - (b) Computer Software referred u/s 115A(IA) Second Proviso.
 - (c) Agreement with Government or Indian Concern. If such agreement is with an Indian Concern, such agreement should be – (i) approved by Central Government, (or) (ii) in accordance with the Industrial Policy for the time being in force.

Note: For Item (c) above, for a Foreign Company, if the agreement is entered into between 01.04.1961 and 31.03.1976, TDS shall be at 50% + SC where applicable + Cess.

2. Fee for Technical Services should be payable in pursuance of an agreement with Government or Indian Concern. If such agreement is with an Indian Concern, such agreement should be – (i) approved by Central Government, (or) (ii) in accordance with the Industrial Policy for the time being in force.

Note: For a Foreign Company, if the agreement is entered into between 01.03.1964 and 31.03.1976, TDS shall be at 50% + SC where applicable + Cess.

3. **TDS Rate u/s 195 [Sec. 2(37A)(iii)] [w.e.f. 1-6-2006]:** Rate of Income Tax as specified in —

- (a) Finance Act of the relevant year, or
 - (b) Double Taxation Avoidance Agreement entered by Central Govt u/s 90, or
 - (c) Agreement notified by the Central Government u/s 90A,
- } whichever is **most beneficial to the Assessee shall apply.**