

# RATES OF INCOME TAX

## A.Y.2013-14

### (A) INDIVIDUALS, NON-SPECIFIED HUFs AND AOPS :

Any other individual and HUF		Individual being resident who is of the age of 60 years or more		Individual being resident who is of the age of 80 years or more. (Very senior citizen)	
Up to Rs. 2,00,000	Nil	Up to Rs. 2,50,000	Nil	Up to Rs. 5,00,000	Nil
Rs.2,00,000-Rs.5,00,000	10	Rs.2,50,000-Rs.5,00,000	10		
Rs.5,00,000-Rs.10,00,000	20	Rs.5,00,000-Rs.10,00,000	20	Rs.5,00,000-Rs.10,00,000	20
Above Rs.10,00,000	30	Above Rs.10,00,000	30	Above Rs.10,00,000	30

Surcharge	No surcharge No marginal relief
Education Cess	2% of Total Income Tax including Surcharge
Secondary & Higher Education Cess	1% of income tax and surcharge

### (B) FIRMS :

Income tax	30%
Surcharge	No surcharge No marginal relief
Education Cess	2%
SHEC	1%

Note:- Limited liability partnership (LLP) shall also be treated as firm assessee

### (C) COMPANIES :

1. In the case of a domestic company	30
2. In the case of a foreign company –	
(i) on such much of the total income as consist of,	50
(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 31-3-1961 but before 1-4-1976; or	
(b) fees for rendering technical services received from Government or an Indian concern in pursuance of an agreement made by it with the Government or the Indian concern after 29-2-1964 but before 1-4-1976, and where such agreement has, in either case, been approved by the Central Government	
(ii) on the balance, if any, of the total income	40

Surcharge In the case of domestic company	5*
Surcharge In the case of a foreign company	2*
Education Cess	2
SHEC	1

\* If Total income of a company > Rs. 1 crore.

**Marginal relief:** Marginal relief shall be available and, in such cases, the total amount payable as income tax and surcharge on total income exceeding Rs. 1 crore shall not exceed the total amount payable as income tax on a total income of Rs. 1 crore by more than the amount of income that exceeds Rs. 1 crore.

### (D) CO-OPERATIVE SOCIETIES :

Income	Rate
Up to Rs. 10,000	10
Rs.10,000 - Rs.20,000	20
Above Rs.20,000	30

Surcharge	No surcharge
Education Cess	2%
SHEC	1%

## A.Y.2012-13

### (A) INDIVIDUALS, NON-SPECIFIED HUFs AND AOPS :

Any other individual and HUF		Individual being resident who is of the age of 60 years or more		Woman Less than 60 years		Individual being resident who is of the age of 80 years or more. (Very senior citizen)	
Up to Rs. 1,80,000	Nil	Up to Rs. 2,50,000	Nil	Up to Rs. 1,90,000	Nil	Up to Rs. 5,00,000	Nil
Rs.1,80,000-Rs.5,00,000	10	Rs.2,50,000-Rs.5,00,000	10	Rs.1,90,000-Rs.5,00,000	10		
Rs.5,00,000-Rs.8,00,000	20	Rs.5,00,000-Rs.8,00,000	20	Rs.5,00,000-Rs.8,00,000	20	Rs.5,00,000-Rs.8,00,000	20
Above Rs.8,00,000	30	Above Rs.8,00,000	30	Above Rs.8,00,000	30	Above Rs.8,00,000	30

Surcharge	No surcharge No marginal relief
Education Cess	2% of Total Income Tax including Surcharge
Secondary & Higher Education Cess	1% of income tax and surcharge

### (B) FIRMS :

Income tax	30%
Surcharge	No surcharge No marginal relief
Education Cess	2%
SHEC	1%

Note:- Limited liability partnership (LLP) shall also be treated as firm assessee

### (C) COMPANIES :

1. In the case of a domestic company	30
2. In the case of a foreign company –	
(i) on such much of the total income as consist of,	50
(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 31-3-1961 but before 1-4-1976; or	
(b) fees for rendering technical services received from Government or an Indian concern in pursuance of an agreement made by it with the Government or the Indian concern after 29-2-1964 but before 1-4-1976, and where such agreement has, in either case, been approved by the Central Government	
(ii) on the balance, if any, of the total income	40

Surcharge In the case of domestic company	5*
Surcharge In the case of a foreign company	2*
Education Cess	2
SHEC	1

\* If Total income of a company > Rs. 1 crore.

**Marginal relief:** Marginal relief shall be available and, in such cases, the total amount payable as income tax and surcharge on total income exceeding Rs. 1 crore shall not exceed the total amount payable as income tax on a total income of Rs. 1 crore by more than the amount of income that exceeds Rs. 1 crore.

### (D) CO-OPERATIVE SOCIETIES :

Income	Rate
Up to Rs. 10,000	10
Rs.10,000 - Rs.20,000	20
Above Rs.20,000	30

Surcharge	No surcharge
Education Cess	2%
SHEC	1%

## A.Y.2011-12

### (A) INDIVIDUALS, NON-SPECIFIED HUFs AND AOPS :

Any other individual and HUF		Individual being resident who is of the age of 65 years or more		Woman less than 65 years old	
Up to Rs. 1,60,000	Nil	Up to Rs. 2,40,000	Nil	Up to Rs. 1,90,000	Nil
Rs.1,60,000-Rs.3,00,000	10 %	Rs.2,40,000-Rs.3,00,000	10 %	Rs.1,90,000-Rs.3,00,000	10 %
Rs.3,00,000-Rs.5,00,000	20 %	Rs.3,00,000-Rs.5,00,000	20 %	Rs.3,00,000-Rs.5,00,000	20 %
Above Rs.5,00,000	30 %	Above Rs.5,00,000	30 %	Above Rs.5,00,000	30 %

  

Surcharge	No surcharge No marginal relief
Education Cess	2% of Total Income Tax including Surcharge
Secondary & Higher Education Cess	1% of income tax and surcharge

### (B) FIRMS :

Income tax	30%
Surcharge	No surcharge No marginal relief
Education Cess	2%
SHEC	1%

### (C) COMPANIES :

1. In the case of a domestic company	30
2. In the case of a foreign company –	
(i) on such much of the total income as consist of,	50
(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 31-3-1961 but before 1-4-1976; or	
(b) fees for rendering technical services received from Government or an Indian concern in pursuance of an agreement made by it with the Government or the Indian concern after 29-2-1964 but before 1-4-1976, and where such agreement has, in either case, been approved by the Central Government	
(ii) on the balance, if any, of the total income	40

Surcharge In the case of domestic company	7.5*
Surcharge In the case of a foreign company	2.5*
Education Cess	2
SHEC	1

\* If Total income of a company > Rs. 1 crore.

**Marginal relief:** Marginal relief shall be available and, in such cases, the total amount payable as income tax and surcharge on total income exceeding Rs. 1 crore shall not exceed the total amount payable as income tax on a total income of Rs. 1 crore by more than the amount of income that exceeds Rs. 1 crore.

### (D) CO-OPERATIVE SOCIETIES :

Income	Rate
Up to Rs 10,000	10
Rs.10,000 - Rs.20,000	20
Above Rs.20,000	30

Surcharge	No surcharge
Education Cess	2%
SHEC	1%