

INDIAN INCOME TAX : INCOME SLABS AND TAX RATES THEREON

Assessee	Assessment Year 2018-19 / Accounting Year 2017-18					Assessment Year 2017-18 / Accounting Year 2016-17				
	Income in INR	Tax	SC	EC	Total	Income in INR	Tax	SC	EC	Total
Individual (Age upto 60 years) HUF, AOP, BOI & AJP	Upto 2,50,000	Nil	N.A.	N.A.	Nil	Upto 2,50,000	Nil	N.A.	N.A.	Nil
	2,50,001 to 5,00,000	5%	N.A.	3%	5.15%	2,50,001 to 5,00,000	10%	N.A.	3%	10.30%
	5,00,001 to 10,00,000	20%	N.A.	3%	20.60%	5,00,001 to 10,00,000	20%	N.A.	3%	20.60%
	10,00,001 to 50,00,000	30%	N.A.	3%	30.90%	10,00,001 to 1,00,00,000	30%	N.A.	3%	30.90%
	50,00,001 to 1,00,00,000	30%	10%	3%	33.99%	More than 1,00,00,000	30%	15%	3%	35.54%
	More than 1,00,00,000	30%	15%	3%	35.54%					
Individual (Age > 60 years and upto 80 years)	Upto 3,00,000	Nil	N.A.	N.A.	Nil	Upto 3,00,000	Nil	N.A.	N.A.	Nil
	3,00,001 to 5,00,000	5%	N.A.	3%	5.15%	3,00,001 to 5,00,000	10%	N.A.	3%	10.30%
	5,00,001 to 10,00,000	20%	N.A.	3%	20.60%	5,00,001 to 10,00,000	20%	N.A.	3%	20.60%
	10,00,001 to 50,00,000	30%	N.A.	3%	30.90%	10,00,001 to 1,00,00,000	30%	N.A.	3%	30.90%
	50,00,001 to 1,00,00,000	30%	10%	3%	33.99%	More than 1,00,00,000	30%	15%	3%	35.54%
	More than 1,00,00,000	30%	15%	3%	35.54%					
Individual (Age > 80 years)	Upto 5,00,000	Nil	N.A.	N.A.	Nil	Upto 5,00,000	Nil	N.A.	N.A.	Nil
	5,00,001 to 10,00,000	20%	N.A.	3%	20.60%	5,00,001 to 10,00,000	20%	N.A.	3%	20.60%
	10,00,001 to 50,00,000	30%	N.A.	3%	30.90%	10,00,001 to 1,00,00,000	30%	N.A.	3%	30.90%
	50,00,001 to 1,00,00,000	30%	10%	3%	33.99%	More than 1,00,00,000	30%	15%	3%	35.54%
	More than 1,00,00,000	30%	15%	3%	35.54%					
Firm, LLP and Local Authority	Upto 1,00,00,000	30%	N.A.	3%	30.90%	Upto 1,00,00,000	30%	N.A.	3%	30.90%
	More than 1,00,00,000	30%	12%	3%	34.61%	More than 1,00,00,000	30%	12%	3%	34.61%
AMT for Firm and LLP	Upto 1,00,00,000	18.50%	N.A.	3%	19.055%	Upto 1,00,00,000	18.50%	N.A.	3%	19.055%
	More than 1,00,00,000	18.50%	12%	3%	21.34%	More than 1,00,00,000	18.50%	12%	3%	21.34%
Domestic Company	Turnover Upto 50 Crores	25%	N.A.	3%	25.75%	Turnover Upto 5 Crores	29%	N.A.	3%	29.87%
	Upto 1,00,00,000	30%	N.A.	3%	30.90%	Upto 1,00,00,000	30%	N.A.	3%	30.90%
	1,00,00,001 to 10 Crores	30%	7%	3%	33.06%	1,00,00,001 to 10 Crores	30%	7%	3%	33.06%
	More than 10 Crores	30%	12%	3%	34.61%	More than 10 Crores	30%	12%	3%	34.61%
*MAT on Domestic Company	Upto 1,00,00,000	18.50%	N.A.	3%	19.05%	Upto 1,00,00,000	18.50%	N.A.	3%	19.05%
	1,00,00,001 to 10 Crores	18.50%	7%	3%	20.39%	1,00,00,001 to 10 Crores	18.50%	7%	3%	20.39%
	More than 10 Crores	18.50%	12%	3%	21.34%	More than 10 Crores	18.50%	12%	3%	21.34%
# DDT u/s. 115-O	N.A.	15%	12%	3%	17.304%	N.A.	15%	12%	3%	17.304%
Foreign Company	Upto 1,00,00,000	40%	N.A.	3%	41.20%	Upto 1,00,00,000	40%	N.A.	3%	41.20%
	1,00,00,001 to 10 Crores	40%	2%	3%	42.02%	1,00,00,001 to 10 Crores	40%	2%	3%	42.02%
	More than 10 Crores	40%	5%	3%	43.26%	More than 10 Crores	40%	5%	3%	43.26%
*MAT on Foreign Company	Upto 1,00,00,000	18.50%	N.A.	3%	19.05%	Upto 1,00,00,000	18.50%	N.A.	3%	19.05%
	1,00,00,001 to 10 Crores	18.50%	2%	3%	19.436%	1,00,00,001 to 10 Crores	18.50%	2%	3%	19.436%
	More than 10 Crores	18.50%	5%	3%	20.01%	More than 10 Crores	18.50%	5%	3%	20.01%
Co-op Society	Upto 10,000	10%	N.A.	3%	10.30%	Upto 10,000	10%	N.A.	3%	10.30%
	10,001 to 20,000	20%	N.A.	3%	20.60%	10,001 to 20,000	20%	N.A.	3%	20.60%
	20,001 to 1,00,00,000	30%	N.A.	3%	30.90%	20,001 to 1,00,00,000	30%	N.A.	3%	30.90%
	More than 1,00,00,000	30%	12%	3%	34.61%	More than 1,00,00,000	30%	12%	3%	34.61%

FY	CI	New CI
81-82	100	-
82-83	109	-
83-84	116	-
84-85	125	-
85-86	133	-
86-87	140	-
87-88	150	-
88-89	161	-
89-90	172	-
90-91	182	-
91-92	199	-
92-93	223	-
93-94	244	-
94-95	259	-
95-96	281	-
96-97	305	-
97-98	331	-
98-99	351	-
99-00	389	-
00-01	406	-
01-02	426	100
02-03	447	105
03-04	463	109
04-05	480	113
05-06	497	117
06-07	519	122
07-08	551	129
08-09	582	137
09-10	632	148
10-11	711	167
11-12	785	184
12-13	852	200
13-14	939	220
14-15	1024	240
15-16	1081	254
16-17	1125	264
17-18	-	-
18-19	-	-
19-20	-	-
20-21	-	-

* MAT in case of a unit located in International Financial Services Centre and derives its income solely in convertible foreign exchange, the rate of 18.50% is to be replaced by 9% and the other calculations would also change accordingly.
Tax @ 10% is payable on the amount which exceeds Rs. 10 Lakhs by the assessee u/s. 115BBDA in a case where an assessee receives dividend exceeding Rs. 10 Lakhs from Domestic Companies.

TDS RATE CHART APPLICABLE FOR THE ACCOUNTING/FINANCIAL YEAR 2017-2018

Nature of Payments made to Resident		Assessment Year 2018-19	
Section	Description	Threshold Limit in INR	Rate
192*	Salary	As per slab rates	As per slab rates
192A	Payment of accumulated balance due to an employee	50,000	10%
193*	Interest on Securities	-	10%
194*	Dividends (Other than referred to in Sec. 115-O)	-	10%
194A*	Interest from Bank / Post Office Deposit	10,000	10%
194A*	Other Interest	5,000	10%
194B*	Winning from Lotteries	10,000	30%
194BB*	Winning from Horse race	10,000	30%
194C	Payment to Contractors (Other than transport contractors who owns 10 or less goods carriages and furnishes PAN and a declaration.)	30,000 single payment / 1,00,000 aggregate	2% (1% in case of payment to Individual / HUF)
194D*	Insurance Commission	15,000	5%
194DA	Life Insurance Policy	1,00,000	1%
194EE	National Savings Scheme u/s. 80CCA(2)(a)	2,500	10%
194F	Repurchase Units by MFs [Sec. 80CCB(2)]	-	20%
194G	Commission – Lottery	15,000	5%
194H	Commission/Brokerage	15,000	5%
194-I	Property Rent	1,80,000	10%
194-I	Rent - Plant / Machinery	1,80,000	2%
194-IA	Payment on transfer of certain immovable property other than agricultural land.	50,00,000	1%
194-IB#	Property Rent payable by Certain Individuals & HUFs	50,000 p.m.	5%
194-IC	Payment of consideration under Joint Development agreement	-	10%
194J	Professional Fees	30,000	10%
194J#	Professional Fees (Call Centre)	30,000	2%
194LA	Compensation on Compulsory Acquisition	2,50,000	10%
194LBA	Income distributed by Business Trust Distribution of Income by REIT	-	10%
194LBB	Payments to a unit holder in respect of units of Investment Fund u/s. 115UB	-	10%
194LBC	Income in respect of investment in securitisation trust	-	30% (25% in case of payment to HUF / Individual)

* Tax is to be deducted at "Rates in force" meaning the rates as per the relevant Finance Act - First Schedule - Part II/III r.w. Sec. 2(5), 2(6), 2(11) and 2(12) of the Finance Act, 2017. TDS rates for all other sections are given in the relevant section itself.

Applicable w.e.f. 1-Jun-2017. All others are applicable throughout the Accounting Year 2017-18.

TDS / WITHHOLDING TAX RATE CHART (PAYMENT TO NON RESIDENT) APPLICABLE FOR THE ACCOUNTING/FINANCIAL YEAR 2017-2018

Nature of Payments made to Non-Resident		Assessment Year 2018-19
Section	Description	Rate
192*	Salary	As per slab rates
192A	Payment of accumulated balance due to an employee	10% + SC + Cess
194E	Sportsman, Entertainer, Sports Association / Institution as referred to in sec. 115BBA	20% + SC + Cess
194EE	National Savings Scheme u/s. 80CCA(2)(a) (INR 2,500 or more)	10% + SC + Cess
194F	Repurchase Units by MFs [Sec. 80CCB(2)]	20% + SC + Cess
194G	Commission – Lottery (More than INR 15,000)	5% + SC + Cess
194LB	Interest from Infrastructure Debt Fund	5% + SC + Cess
194LBA	Income distributed by Business Trust u/s. 10(23FC)	5% + SC + Cess
194LBA*	Income distributed by REIT u/s. 10(23FCA)	30% (40% in case of payment to non-resident company) + SC + Cess
194LBB*	Payments to a unit holder in respect of units of Investment Fund u/s. 115UB	30% (40% in case of payment to non-resident company) + SC
194LBC*	Income in respect of investment in securitisation trust	30% (40% in case of payment to non-resident company) + SC + Cess
194LC	Interest from Indian Company	5% + SC + Cess
194LD	Interest paid to FII/QFI on certain Bonds and Govt Securities	5% + SC + Cess
195*	Interest other than all above	20% + SC + Cess
	Investment Income	20% + SC + Cess
	LTCG u/s. 115E or u/s. 112(1)(c)(iii)	10% + SC + Cess
	STCG u/s. 111A	15% + SC + Cess
	LTCG other than referred to in Sec. 10(38)	20% + SC + Cess
	Royalty of Fees for Technical Service u/s. 115A	10% + SC + Cess
	All other Income paid to Foreign Company	40% + SC + Cess
	All other Income paid to other Non Resident	30% + SC + Cess
196B	Income from units (including long-term capital gain on transfer of such units) to an offshore fund	10% + SC + Cess
196C	Income from foreign currency bonds or GDR (including long-term capital gains on transfer of such bonds) (not being dividend)	10% + SC + Cess
196D	Income of FIIs from securities	20% + SC + Cess

* Tax is to be deducted at "Rates in force" meaning the rates as per the relevant Finance Act - First Schedule - Part II/III r.w. Sec. 2(5), 2(6), 2(11) and 2(12) of the Finance Act, 2017. TDS rates for all other sections are given in the relevant section itself.