

## Income Tax Slab Rates for Financial Year 2013-14 (Assessment Year-2014-15)

### Resident Super Senior Citizen

*Who is 80 Years or more at any time during the Previous year*

Net Income Range	Income Tax Rates	Surcharge	Education Cess	Secondary & Higher Education Cess
Upto Rs.5,00,000/-	NIL	NIL	NIL	NIL
Rs.5,00,001/- upto Rs.10,00,000/-	20% of (Total Income minus Rs.5,00,000/-)	NIL	2% of Income Tax	1% of Income Tax
Rs.10,00,001/- upto Rs.1,00,00,000/-	Rs.1,00,000/- + 30% of (Total Income minus Rs.10,00,000)	NIL	2% of Income Tax	1% of Income Tax
Above Rs. 1,00,00,000/-	Rs.28,00,000/- + 30% of (Total Income minus Rs.1,00,00,000)	10% of Income Tax *	2% of Income Tax & Surcharge	1% of Income Tax & Surcharge

### Resident Senior Citizen

*Who is 60 Years or more at any time during the Previous year, But less than 80 Year as on the last day of the previous Year i.e. 31.03.2014*

Net Income Range	Income Tax Rates	Surcharge	Education Cess	Secondary & Higher Education Cess
Upto Rs.2,50,000/-	Nil	Nil	NIL	NIL
Rs.2,50,001/- upto Rs.5,00,000/-@	10% of (Total Income minus Rs.2,50,000/-)	Nil	2% of Income Tax	1% of Income Tax
Rs.5,00,001/- upto Rs.10,00,000/-	Rs.25,000 + 20% of (Total Income minus Rs.5,00,000/-)	NIL	2% of Income Tax	1% of Income Tax
Rs.10,00,001/- upto Rs.1,00,00,000/-	Rs.1,25,000/- + 30% of (Total Income minus Rs.10,00,000)	NIL	2% of Income Tax	1% of Income Tax
Above Rs. 1,00,00,000/-	Rs.28,25,000/- + 30% of (Total Income minus Rs.1,00,00,000)	10% of Income Tax *	2% of Income Tax & Surcharge	1% of Income Tax & Surcharge

**For Any Other Resident/ Non-Resident Individuals, HUF/AOP/BOI/Artificial Jurisdictional Person**

Net Income Range	Income Tax Rates	Surcharge	Education Cess	Secondary & Higher Education Cess
Upto Rs.2,00,000/-	Nil	Nil	NIL	NIL
Rs.2,00,001/- upto Rs.5,00,000/-@	10% of (Total Income minus Rs.2,00,000/-)	Nil	2% of Income Tax	1% of Income Tax
Rs.5,00,001/- upto Rs.10,00,000/-	Rs.30,000 + 20% of (Total Income minus Rs.5,00,000/-)	NIL	2% of Income Tax	1% of Income Tax
Rs.10,00,001/- upto Rs.1,00,00,000/-	Rs.1,30,000/- + 30% of (Total Income minus Rs.10,00,000)	NIL	2% of Income Tax	1% of Income Tax
Above Rs. 1,00,00,000/-	Rs.28,30,000/- + 30% of (Total Income minus Rs.1,00,00,000)	10% of Income Tax *	2% of Income Tax & Surcharge	1% of Income Tax & Surcharge

**Firms & Local Authorities**

Net Income Range	Income Tax Rates	Surcharge	Education Cess	Secondary & Higher Education Cess
Upto Rs.1,00,00,000/-	30%	Nil	2% of Income Tax	1% of Income Tax
Above Rs.1,00,00,000/-	30%	10% of Income Tax*	2% of Income Tax & Surcharge	1% of Income Tax & Surcharge

**Companies**

Type	Income Tax Rates	Surcharge			Education Cess	Secondary & Higher Education Cess
		Net income upto Rs. 1 Crore	Net Income is in Range of Rs.1 Crore to Rs.10 Crore	If Net Income exceeds Rs 10 Crore		
Domestic Company	30%	Nil	5%* of the Income Tax	10%** of the Income Tax	2% of Income Tax & Surcharge	1% of Income Tax & Surcharge

Foreign Company	40%	Nil	2%* of the Income Tax	5%** of the Income Tax	2% of Income Tax & Surcharge	1% of Income Tax & Surcharge
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### Co-operative Societies

Net Income Range	Income Tax Rates	Surcharge	Education Cess	Secondary & Higher Education Cess
Upto Rs.10,000/-	10%	Nil	2% of Income Tax	1% of Income Tax
Rs.10,001/- to Rs.20,000/-	20%	Nil	2% of Income Tax	1% of Income Tax
Rs.20,000/- to Rs.1,00,00,000/-	30%	Nil	2% of Income Tax	1% of Income Tax
Above Rs.1,00,00,000/-	30%	10% of the Income Tax*	2% of Income Tax & Surcharge	1% of Income Tax & Surcharge

### Notes

\* **SURCHARGE** is 10% of the income tax, if net income exceeds Rs. 1 Crore. It is subject to the Marginal Relief i.e. In case of a person having a net income of exceeding Rs. 1 crore, the amount payable as income tax & surcharge shall not exceed the total amount payable as income tax on total income of Rs. 1 crore by more than the amount of income that exceed Rs. 1 crore .

\*\***SURCHARGE** is 10% of the income tax, if net income exceeds Rs. 10 Crore. It is subject to the Marginal Relief i.e. In case of a person having a net income of exceeding Rs. 10 crore, the amount payable as income tax & surcharge shall not exceed the total amount payable as income tax on total income of Rs. 10 crore by more than the amount of income that exceed Rs. 10 crore .

@ **Rebate u/s-87A: A Resident individual**, whose net income does not exceeds Rs. 5,00,000/- can avail a rebate of Rs.2000 or 100% of income tax, which ever is less ( It is deductible from income tax before calculating Education & SHEC cess)