

TAX RATES FOR THE TAX YEAR 2019

TAX RATES FOR BUSINESS INDIVIDUALS*

1	Upto Rs 400,000	0%
2	Rs 400,001 To 800,000	Rs 1,000
3	Rs 800,001 To 1, 200, 000	Rs 2,000
4	Rs 1, 200, 001 To 2, 400, 000	5% of the exceeding Rs 1,200,000
5	Rs 2, 400, 001 To 3, 000, 000	Rs 60,000 + 15% of the amount exceeding Rs 2,400,000
6	Rs 3, 000, 001 To 4, 000, 000	Rs 150,000 + 20% of the amount exceeding Rs 3,000,000
7	Rs 4, 000, 001 To 5, 000, 000	Rs 350,000 + 25% of the amount exceeding Rs 4,000,000
8	Exceeding 5, 000, 000	Rs 600,000 + 29% of the amount exceeding Rs 5,000,000

TAX RATES FOR SALARIED INDIVIDUALS*

1	Upto Rs 400,000	0%
2	Rs 400,001 To 800,000	Rs 1,000
3	Rs 800,001 To 1, 200, 000	Rs 2,000
4	Rs 1, 200, 001 To 2, 500, 000	5% of the exceeding Rs 1,200,000
5	Rs 2, 500, 001 To 4, 000, 000	Rs 65,000 + 15% of the amount exceeding Rs 2,500,000
6	Rs 4, 000, 001 To 8, 000, 000	Rs 250,000 + 20% of the amount exceeding Rs 4,000,000
7	Exceeding 8, 000, 000	Rs 1,090,000 + 25% of the amount exceeding Rs 8,000,000

Note: 40% Reduction in Tax for full time Teacher

Note: Salary rate applicable where salary income exceeds 50% of total taxable income

TAX RATES FOR ASSOCIATIONS OF PERSONS*

1	Upto Rs 400,000	0%
2	Rs 400,001 To 1, 200, 000	5%
3	Rs 1, 200, 001 To 2, 400, 000	Rs 40,000 + 10% of the amount exceeding Rs 1,200,000
4	Rs 2, 400, 001 To 3, 600, 000	Rs 160,000 + 15% of the amount exceeding Rs 2,400,000
5	Rs 3, 600, 001 To 4, 800, 000	Rs 340,000 + 20% of the amount exceeding Rs 3,600,000
6	Rs 4, 800, 001 To 6, 000, 000	Rs 580,000 + 25% of the amount exceeding Rs 4,800,000
7	Exceeding 6, 000, 001	Rs 880,000 + 30% of the amount exceeding Rs 6,000,000

TAX RATES OF COMPANIES

Banking Company	35%
Public & Private Company	29%
Small Company	24%

DEDUCTION ON INCOME FROM PROPERTY U/S 155 FOR IND & AOP

Upto Rs 200, 000	Nil
Rs 200, 001 To 600, 000	5.0% of the gross amount Exceeding Rs. 200,000
Rs 600, 001 To 1, 000, 000	Rs. 20,000 + 10.0% of the gross amount Exceeding Rs. 600,000
Rs 1, 000, 001 To 2, 000, 000	Rs. 60,000 + 15.0% of the gross amount Exceeding Rs. 1,000,000
Exceeding 2, 000, 000	Rs. 210,000 + 20.0% of the gross amount Exceeding Rs. 2,000,000

DEDUCTION ON INCOME FROM PROPERTY U/S 155 FOR COMPANIES

The rate of tax to be deducted shall be 15% of gross amount of rent for filers and 17.5% for non-filers.
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CAPITAL GAIN ON DISPOSAL OF IMMOVABLE PROPERTY

Irrespective of Holding Period allotment covered u/s 236C (4)	0.0%
Holding period is upto one year acquired on or after 01-07-2016	10.0%
Holding period is upto two years acquired on or after 01-07-2016	7.5%
Holding period is upto three years acquired on or after 01-07-2016	5.0%
Holding period is more than three years acquired on or after 01- 07-2016	0.0%
Holding period is upto three years if acquired before 01-07-2016	5.0%
Holding period is more than three years , if acquired before 01-07-2016	0.0%

Nature Of Payment		Filer	Non-Filer
Individuals & AOPs[having annual turnover Rs. 10 Million or more] & Companies (Except otherwise specified)	113	1.25% of Turnover	
Oil Marketing Companies, Refineries, SSGCL, SNGPL, PIA, Dealer or Distributers of Fertilizers & Poultry Industry	113	0.50% of Turnover	
Distributers of Pharma, Fast Moving Consumer goods Cigarettes, Petroleum Agent, Rice Mills & Flour Mills	113	0.20% of Turnover	
Motorcycles Dealers	113	0.25% of Turnover	
Commercial Importer (Clause (a) omitted on 10. 03. 2019	148 (8)	5.0%	5.0%
Imports of edible oil & packing material by Companies or Industrial Undertaking	148 (8)	5.5%	8.0%
Imports of edible oil & packing material (others)	148 (8)	6.0%	9.0%
Imports of Plastic Raw Material by Ind. Undertaking for own.	148 (8)	1.75%	8.0%
Imports Commercial of Plastic Raw Material	148 (8)	4.5%	9.0%
Imports Commercial covered under SRO. 1125(1)/2011	148 (8)	3.0%	4.5%
Services (Companies)	153(1)(b)	8.0%	14.5%
Services (Other than Companies)	153(1)(b)	10.0%	17.5%
Transport Services	153(1)(b)	2.0%	2.0%
Services Provided to Textiles, Carpets, Leather, Surgical & Sports Goods	153(1)(b)	1.0%	1.0%
Electronis & Print Media advertising Services (Companies)	153(1)(b)	1.5%	12.0%
Electronis & Print Media advertising Services (Others)	153(1)(b)	1.5%	15.0%
Electricity Bills For Ind and AOP, upto higher of tax calculated in formula is minimum and above tax is adjustable	235 (4) (a)	Upto bill Rs.360,000 P.A Upto Bill Rs.30,000 P.M	

FINAL DISCHARGE OF TAX

Nature Of Payment	Section	Filer	Non-Filer
Imports of Remelttable Steel, Potassic Fertilizer, Urea, LNG, Cotton, Gold & Manufactures under SRO. 1125(1)/2011	148	1.0%	1.5%
Persons Importing Coal	148	4.0%	6.0%
Imports By Companies & Industrial Undertakings Imports of raw material, plant, machinery, equipment and ports by Ind. Undertaking or import by large import house are adjustable.	148	5.5%	8.0%
Imports (Other than above)	148	6.0%	9.0%
Purchase of Locally produced edible oil by manufacturer of cooking oil or vegetable ghee or both	148A	2.0%	2.0%
Dividend	150	7.5% to 25.0%	
Profit on debt upto Rs 500, 000 (Other than Companies)	151	10.0%	10.0%
Profit on debt exceeding Rs 500, 000 (Other than Companies)	151	10.0%	17.5%
Contracts by non-residents	152(1A)	7.0%	13%
Sale of Goods (Companies)	153(1)(a)	4.0%	8.0%
Sale of Goods (Other than Companies)	153(1)(a)	4.5%	9.0%
Sale of Rice, Cotton Seed Oil & Edible Oils	153(1)(a)	1.5%	1.5%
Sale by Distributer of Fast Moving Consumer Goods (Companies)	153(1)(a)	2.0%	2.0%
Sale by Distributer of Fast Moving Consumer Goods (Others)	153(1)(a)	2.5%	2.5%
Local Sakles & Supplies produced to Textile, Carpets, Leather, Surgical & Sports goods. Cigarettes and Pharma.	153(1)(a)	1.0%	1.0%
Contracts (Companies)	153(1)(c)	7.0%	14.0%
Contracts (Other than Companies)	153(1)(c)	7.5%	15.0%
Contracts (Sportspersons)	153(1)(c)	10.0%	10.0%
Services of Stitching, Dyeing, Printing, Embroidery, Washing, Sizing & Weaving to Exporters	153(2)	1.0%	1.0%
Exports	154	1.0%	1.0%
Prize Bond(winning icom raffie, lottery, quiz@ 20% u/s156(2))	156(1)	15.0%	25.0%
Commission on Petroleum Products	156A	12.0%	17.5%
Advertising Commission	233(1)	10.0%	15.0%
Life Insurance Agent Commission upto Rs. 500, 000	233(1)	8.0%	16.0%
Brokerage & Commission (Other than above)	233(1)	12.0%	15.0%
CNG Station on Gas bills	234A	4.0%	6.0%

TRANSITIONAL ADVANCE TAX

Division II Part IV of First Schedule

Nature Of Payment		Section	Filer	Non-Filer	
Cash withdrawal from bank		231AA	231A**	-	0.6%
Sale by auction			236A	10%	15%
Sale or transfer of immovable property			236C	1%	2%
Functions and gatherings		Minimum Rs. 20,000 or Rs. 10,000 city wise & 5% of bill whichever is higher	236D**	5%	5%
Sale of distributers, dealers or wholesalers- Fertilizer			236G	0.7%	1.4%
Sale of distributers, dealers or wholesalers- Other			236G	0.1%	0.2%
Sale to retailers - Electronics			236H	1%	1%
Sale to retailers - Other			236H	0.5%	1%
On dealers, commission agents and arhatis, etc.			236J		
Group or Class A	Rs. 10, 000	Group or Class B	Rs. 7, 500		
Group or Class C	Rs. 5, 000	Any other category	Rs. 5, 000		
Purchase of immovable property upto Rs. 4(M)			236K	0%	1%
Purchase of immovable property exceeding Rs. 4(M)			236K	2%	4%
Banking transaction otherwise than through cash			236P	-	0.6%
Payment to resident for right to use machinery and equip			236Q	10%	10%