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TAX CARD FOR TAX YEAR 2020

Tax Rates for Individuals

Salary Income (Rs)	Tax Rates
Up to 600,000	0%
600,001 to 1200,000	5% exceeding 600,000
1200,001 to 1,800,000	30,000 + 10% exceeding 1,200,000
1,800,001 to 2,500,000	90,000 + 15% exceeding 1,800,000
2,500,001 to 3,500,000	195,000 + 17.5% exceeding 2,500,000
3,500,001 to 5,000,000	370,000 + 20% exceeding 3,500,000
5,000,001 to 8,000,000	670,000 + 22.5% exceeding 5,000,000
8,000,001 to 12,000,000	1,345,000 + 25% exceeding 8,000,000
12,000,001 to 30,000,000	2,345,000 + 27.5% exceeding 12,000,000
30,000,001 to 50,000,000	7,295,000 + 30% exceeding 30,000,000
50,000,001 to 75,000,000	13,295,000 + 32.5% exceeding 50,000,000
Above 75,000,000	21,420,000 + 35% exceeding 75,000,000

Tax Rates for AOPs And Non-Salaried Individuals

Business Individual & AOP Income (Rs)	Tax Rates
Up to 400,000	Nil
400,001 to 600,000	5% exceeding 400,000
600,001 to 1,200,000	10,000 + 10% exceeding 600,000
1,200,001 to 2,400,000	70,000 + 15% exceeding 1,200,000
2,400,001 to 3,000,000	250,000 + 20% exceeding 2,400,000
3,000,001 to 4,000,000	370,000 + 25% exceeding 3,000,000
4,000,001 to 6,000,000	620,000 + 30% exceeding 4,000,000
Above 6,000,000	1,220,000 + 35% exceeding 6,000,000

Tax Rates for rent of immovable property- Individual and AOP's

Rental Income (Rs)	Tax Rates- Individual
Up to 200,000	Nil
200,001 to 600,000	5% exceeding 200,000
600,001 to 1,000,000	20,000+ 10% exceeding 600,000
1,000,001 to 2,000,000	60,000 + 15% exceeding 1,000,000
2,000,001 to 4,000,000	210,000+ 20% exceeding 2,000,000
4,000,001 to 6,000,000	610,000+ 25% exceeding 4,000,000
6,000,001 to 8,000,000	1,110,000+ 30% exceeding 6,000,000
Above 8,000,000	1,710,000+ 35% exceeding 8,000,000

Tax Rates for rent of immovable property-Companies

15% of gross rent	

Other important tax rates

Companies- General	Tax Rates
Small Company	25%
Banking Company	35%
All other Companies	29%
Alternate Corporate Tax (ACT)	17%
Minimum Turnover Tax	1.50%

Super Tax	Tax Rates
Banking Company	3%
Persons other than BC where income > Rs 500 M	2%
Tax on undistributed profits (for public companies if distribution <20%) charged on a/c profit	5%

Tax on sale- specified sector	Filer	Non- filer
Sale to distributors, dealers and wholesalers	0.1%	0.2%
Tax on sale to retailers- Electronics	1%	2%
Tax on sale to retailers- Others	0.5%	1%
(Electronics, sugar, cement, iron, steel products,		

Gain on immovable property

Constructed properties	
Sold after 1 year but not exceeding 5 years of purchase	75% taxable
Sold after 5 years of purchase	0%

Open Plots	
Sold after 1 year but not exceeding 10 years of purchase	75% taxable
Sold after 10 years of purchase	0%

Air Tickets	Filer	Non- filer
Purchase of air ticket- domestic	5%	
Purchase of air ticket- international		
Economy class	0%	
Executive/ first class	Rs 16,000 per person	
Other excluding economy	Rs 12,000 per person	
CNG business	4%	8%
General Insurance premium	0%	4%
Life Insurance premium over 0.3 M	0%	1%
Offshore digital services from non-resident	5%	10%
Online advertising including digital advertising space, designing, creating, hosting or maintenance of website.		

Sale of goods	Filer	Non- filer
By company	4%	8%
By Individual and AOP	4.5%	9%
Fast moving consumer goods		
By company	2%	4%
By Individual and AOP	2.5%	5%
Minimum limit on tax deduction for payments against goods Rs. 75,000 and on services Rs. 30,000		

Services	Filer	Non- filer
By company	8%	16%
By Individual and AOP	10%	20%
By export houses for services rendered	1%	2%
Advertisement Services (Electronic/print media)	1.5%	3%
Advertisement Services Other than (Electronic/print media)	4%	8%
Transport services		
Freight forwarding services		
Air cargo services		
Courier services		
Manpower outsourcing services		
Hotel services		
Security guard services		
Software development services		
IT services and IT enabled services		
Tracking services		
Share registered services		
Engineering services		
Car rental services		
Building maintenance services		
Inspection services		
Certification services		
Testing services		
Training services		

Contracts	Filer	Non- filer
By Company	7%	14%
By Individual and AOP	7.5%	15%

Brokerage and Commission	Filer	Non- filer
Advertisement agents	10%	20%
Life insurance agents (Less than 0.5 M)	8%	16%
Other cases	12%	24%

Tax at Import stage	Filer	Non- filer
Coal Import by manufacturer & comm. importer	4%	8%
Companies / Industrial Undertaking	5.5%	11%
Other tax payers	6%	12%
Ship breaker on import of ships	4.5%	9%

Profit on debt	Filer	Non- filer
Up to 5 M	15%	30%
From 5 M TO 25 M	17.5%	35%
From 25 M TO 36 M	20%	40%
Above 36 M	Normal tax regime	

Dividend	Filer	Non- filer
Received by Company	15%	30%
Inter-corporate dividend within the group companies covered under group taxation	0%	
Received by an individual or an AOP, if the profit is more than Rs. 1 Million	13%	25%
Received by an individual or an AOP, if the profit is less than Rs. 1 Million	10%	20%

Immovable Property	Filer	Non- filer
On buyer	1%	2%
Non-filer not permitted to purchase new motor vehicles and immovable property having declared value above 5 M		
On seller holding period within 5 years	1%	2%
On seller holding period after 5 years	0%	
On sale by auctions	10%	20%
On function and gatherings- major cities	Higher of 5% or 20,000	
On function and gatherings- remaining cities	Higher of 5% or 10,000	
Charge by local educational institutions	5%	5%
Charge by foreign educational institutions	5%	5%
Royalty and technical services (resident)	15%	30%
Royalty and technical services (non-resident)	15%	30%
On prize bonds	15%	30%
Mineral extraction	0%	5%