

Table of Income Tax Rate :-

OLD SLAB			NEW SLAB	
Taxable Income	Women/Others	Senior Citizens	Taxable Income	Women/Others/Senior Citizens
Upto 2,50,000	Nil	Nil	Up to 3,00,000	Nil
2,50,001 to 3,00,000	5%	Nil	3,00,001 to 7,00,000	5%
3,00,001 to 5,00,000	2,500+5%	5%	7,00,001 to 10,00,000	20,000+10%
5,00,001 to 10,00,000	12,500+20%	10,000+20%	10,00,001 to 12,00,000	50,000+15%
Above 10,00,000	1,12,500+30%	1,10,000+30%	12,00,001 to 15,00,000	80,000+20%
			Above 15,00,000	1,40,000+30%

Education Cess : 4% of Income Tax.

Surcharge on total taxable income :

Above 50 lakhs and below 1 crore	10 %
Above 1 crore and below 2 crores	15 %
Above 2 crores	25 %

Tax credit of 12.500 for Total Taxable income upto 5.00.000 (u/s 87A for Old Slab).
Tax credit of 20.000 for Total Taxable income upto 7.00.000 (u/s 87A for New Slab).

Only the deduction of NPS contribution U/s 80CCD(2) can be availed in the New Slab option.

Important Note :

- Those who want to avail of the deductions in respect of NSC VIII series and accrued interest of on NSC (VI/VIII issue), LIC/CTD, PPF, PLI, ULIP and HBA Loan/Interest, they are required to attach photocopies of the document along with the Income Tax Proforma, otherwise no deduction whatsoever would be allowed.
- Pan, name and address of the Landlord is mandatory for Rent receipt of 1,00,000/- and above for the financial year.
- Pan, name and address of the Lender is mandatory to get the HBA Interest benefits during the current financial year.
- In the case of HBA Interest, the certificate with regard to date of loan sanctioned by the bank be attached.
- The age for senior citizens is 60 years applicable w.e.f. April'2012.
- For Senior Citizen Date of Birth should be 31.03.1965 or before for financial year 2024-25.
- In serial no 23 if option is not filled the tax will be calculated according to the New Slab.