

COMPILATION OF TAX RATES - CA FINAL (A.Y 25-26)

Individual/HUF/AOP/BOI/AJP (General)			
Others (including NR of any age)	Resident senior citizen (60yrs ≤ Age < 80 yrs)	Resident super senior citizen (Age ≥ 80 yrs)	TAX RATES
Upto 250000 (BEL)	Upto 300000 (BEL)	Upto 500000 (BEL)	NIL
250000 to 500000	300000 to 500000	-	5%
500000 to 1000000	500000 to 1000000	500000 to 1000000	20%
Above 1000000	Above 1000000	Above 1000000	30%

Individual/HUF/AOP/BOI/AJP		
Total Income	SURCHARGE	Notes
Upto 50 lacs	NIL	Enhance surcharge of 25% and 37% not applicable on STCG u/s 111A, LTCG u/s 112,112A and Dividend income
50 lacs to 1 crore	10% of tax	
1 crore to 2 crore	15% of tax	
2 crore to 5 crore	25% of tax	
Above 5 crore	37% of tax	

Partnership firm/Limited Liability Partnership(LLP)/Local Authority
Total income is chargeable to flat 30% tax

Partnership firm/LLP/Local Authority	
Total income	SURCHARGE
Upto 1 crore	NIL
Above 1 crore	12% of tax

Companies	
Type of company	TAX RATES
Domestic Company	30%
- Normal rate	
- if Turnover/Gross receipts in P.Y 22-23 is upto Rs. 400 crore	
- Sec 115BA (Domestic manufacturing company)	
Foreign Company	35%

Rebate u/s 87A [before cess] (Individual +Resident)	
If Total income does not exceed Rs. 500000	Rebate :- Lower of - Rs 12500 or - Tax amount
Rebate is not available from LTCG u/s 112A	

Companies / Co-operative Society		
Total Income	Domestic Company / Co-op. Society	Foreign company
	SURCHARGE	SURCHARGE
Upto 1 crore	NIL	NIL
Above 1 crore Upto 10 crore	7%	2%
Above 10 crore	12%	5%

Co-operative Society	
Total income	TAX RATES
Upto 10000 (BEL)	10%
10000 to 20000	20%
Above 20000	30%

Special Tax Rates under Income Tax Act, 1961			
Section	Particulars		Tax Rates
Sec 111A	Short term capital gain on Equity shares and mutual funds (STT Paid)	[15% before 23-07-2024]	20%
Sec 112A	Long term capital gain on Equity shares, mutual funds, ULIPs (STT Paid) [in Excess of Rs.1.25]	[10% before 23-07-2024]	12.5%
Sec 112	Other Long term capital gain	[20% before 23-07-2024]	12.5%
Sec 115BBC	Anonymous Donation (Trust)		30%
Sec 115BBI	Specified /Deemed income of certain Trust or institutions		30%
Sec 115BBH	Virtual Digital Assets		30%
Sec 115BBF	Royalty income of Resident by way of patent Developed (75% expense incurred in India)		10%
Sec 115BBG	Income from transfer of Carbon Credit		10%
Sec 115E	Optional provision for Non Resident who derives following income from Forex Asset - Investment Income (gross basis) - Long term capital gain (Net off Transfer expenses but without indexation)	[10% before 23-07-2024]	20% 12.5%
Sec 115A	Special Rates on Non-Resident or Foreign Company - Royalty/FTS income Received by FC/NR assessee (if no PE in India) [if PE in India apply Sec 44DA] - Dividend/Interest on UTI or MF (other than 5% category below) - Dividend received from a unit in an IFSC referred to in Sec 80LA(1A) - Interest on Foreign currency loan from govt./Indian concern - Interest on notified Infrastructure Debt Fund	TDS	20% 20% 10% 20% 5%

	<ul style="list-style-type: none"> - Interest by Indian co./business trust to non corporate NR/FC on money borrowed in FC by way of Loan/LT bonds/RDB Made on or Before 30-06-2023 ← - Interest distributed by a business trust from SPV to Unit holders (REIT/INVT) - Interest received by FII/QFI on Rupee Denominated Bonds/Govt. Securities/Municipal Debt Securities 	Sec 194LC	5%
		Sec 194LBA	5%
		Sec 194LD	5%
Sec 115AB	Income from units of UTI/MF to overseas Financial organisations [LTCG from units/MF = 12.5 % on or after 23-07-2024]	Sec 196B	10%
Sec 115AC	Income from Bond/GDR of Indian CO. acquired in Foreign currency [LTCG from units/MF = 12.5 % on or after 23-07-2024]	Sec 196C	10%
Sec 115AD	Income of Foreign Institutional Investor (FII) <ul style="list-style-type: none"> - Interest or Dividend (other than Sec 115A - 5%) - Interest or dividend from specified fund - LTCG u/s 112A (in Excess of Rs.1.25 Lakh) [10% before 23-07-2024] - Other LTCG - STCG u/s 111A [15% before 23-07-2024] - Other STCG 	Sec 196D Sec 196D Sec 195 Sec 195 Sec 195 Sec 195	20% 10% 12.5% 10% 20% 30%
Sec 115BB	Winnings from Lotteries, horse race, puzzles etc. [NO TDS if income is upto 10000]	Sec 194B/BB	30%
Sec 115BBJ	Winnings from Online games (FA - 2023)	Sec 194BA	30%
Sec 115BBA	Non Resident Sports person, sports association and Entertainer	Sec 194E	20%
Sec 115JB	Minimum Alternate Tax (MAT) - All Assessee/ Assessee located in IFSC - [NA if opted Sec115 BAA/BAB]		15%/9%
Sec 115JC	Alternate Minimum Tax (AMT) - All Assessee/co-operative society/ Assessee located in IFSC		18.5%/15%/9%

Sec 115BAC Default Slab for Individual/HUF	
Upto 300000 (BEL)	NIL
300000 to 700000	5%
700000 to 1000000	10%
1000000 to 1200000	15%
1200000 to 1500000	20%
Above 1500000	30%

Rebate : if TI upto 7 lacs = lower of (25000 or tax amount)

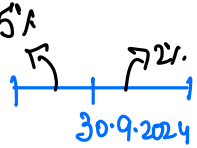
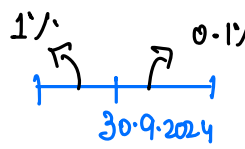
Concessional Tax Rates (Optional)				
Particulars	TAX	SURCHARGE	CESS	TOTAL
Sec 115BAA (Domestic Company)	22%	10%	4%	25.168%
Sec 115BAB (New Manufacturing domestic co./ Electricity generating company)	15%	10%	4%	17.16%
Sec 115BAD (Resident co-operative society)	22%	10%	4%	25.168%
Sec 115BAE (Resident Manufacturing co-operative society) -[set up on or after 1-4-23 & commences manfg. Before 31-03-24]	15%	10%	4%	17.16%
Special Tax Rates				
Particulars	TAX	SURCHARGE	CESS	TOTAL
Sec 115BBE (unexplained Income u/s Sec 68,69,69A,69B,69C & 69D)	60%	25%	4%	78%
Maximum Marginal Rate of tax (MMR) [Applicable on AOP/BOI u/s 167B]	30%	37%/25%	4%	42.744%/39%
Sec 115TD Accreted Income of Trust (Exit Tax)	30%	12%	4%	34.944%
Sec 115QA Tax on Distributed income of a Domestic company on account of Buy Back of Shares	20%	12%	4%	23.296%
Sec 92 CE (TP - Secondary adjustment - option to pay additional tax if excess money not repatriated within prescribed time limit)	18%	12%	4%	20.9664%
Sec 139(8A) additional tax on updated Return				
- if furnished ≤ 12 months				25% of [Tax (sc+cess) + interest + Fees]
- if furnished ≤ 24 months				50% of [Tax (sc+cess) + interest + Fees]
Average tax rate (Applicable in case of DTAA,AOP,BOI)	Total Tax (including SC and CESS) X 100 Total Income			

NOTES	
Health and Education cess	4% on (Tax and SC if any) - to be charged in all cases
Sec 288A & 288B	Round off Total income and Tax payable to nearest 10
Rounding off	

TDS Rates Summarised

Sec Number	Payment Type	Deduction	Deductee	%
192	Salary	Employer	Employee	Lab
192A	EPF	Employer	Employee	10%
193	Interest on Securities	Resident	Resident	10%
194	Dividend	Co..	Resident	10%
194A	Other than Security	HFJACR	Resident	10%
194B	Lottery	Assessee making payment	RINR	30%
194BB	Horse Racing			
194BA	Online Gaming	MPL	RINR	30%
194C	Contract / Subcontract	<u>HFJACR</u>	Resident	1H/1Y. <u>Other 2Y.</u>
194D	Insurance	Co..	Resident	5% ┌──┴──┐ └──┬──┘ 30.9.2024
194DA	Maturity of LIP	LI Company		5% ┌──┴──┐ └──┬──┘ 30.9.2024

194E	NR, Sports person, Entertainer	Resident	NR, Sports person, Entertainer	2%
194G	Lottery Commission	Assessee	Lottery Agent	5% ↑ 72% 30.9.2024
194H	Normal Commission	HIJACR	Resident	5% ↑ 72% 30.9.2024
194I	Rent Payment	HIJACR	Resident	Land, Building } 10% furniture } Plant & } 2% Machinery }
194IA	IP Buyer	Buyer	Seller	1%
194IB	Person other than 194I	Payer	Landlord	5% ↑ 72% 30.9.2024
194IC	JDA	Builder	Resident	10% on money component
194J	Professional Technical Royalty NCF Director Rem	HIJACR	Resident	10% <div style="border: 1px solid black; padding: 5px; display: inline-block;">Tech Service Call Centre Royalty fee 2%</div>

194K	UPI / MF	UPI	Resident	10%
194LA	Land Acquisition	Acquirer	Resident	10%
194m	Commission, Brokerage, Contract, Professional	Person not covered US 194 HGT	Resident	5%  30.9.2024
194N	Cash withdrawal	BANK	Resident	upto 1L x > 1L 2%
				<u>of ROI for FY22-23 not furnished</u> upto 20L x 20L - 1L 2% > 1L 5%
194O	Ecommerce Transaction	Ecom Operator	Seller	1%  30.9.2024
194P	Senior Citizen (Govt Pension)	Scheduled Bank	Senior Citizen (Age 75)	Slab Rate
194Q	Purchase [> 50L]	Buyer	Seller	0.1% [Cover 50L]
194R	Perquisite	HIJACK	Recipient	10%

1945

VDA

Buyer

Seller

1%

1947
[1.4.2025]

Interest/ Rem.
by Firm to
Partner

Firm

Partner

10%

Section	Goods	Collector	Collectee	Percentage
206C1)	Alcohol	Seller	Buyer	1%
	Scrap	[HIJACK]		1%
	Coal			1%
	TPmbur			2.5
	Pendu			<u>5%</u>

206C1c)

Parking lot,
mines

HIJACK

Recipient

2%

206C1F)

motor vehicle
[>10 lakh]

Dealer

Normal
Person

1%

Luxury Goods to be notified under this section

206C1G)

→ 1) LRS Payment
Education

upto 7L - Nil

>7L - 5% [from
Education
donor 0.5%]

Other Purchase upto 7L - Nil

>7L - 5%

2) OGP up to 7L - 5%

>7L - 20%

206C(1H)

Sales
[>50L]

Seller

Buyer

0.1%
[over 50L]

Higher Rate of

↓
TDS
Deduction

↓
TCS
Collection

↓
Non furnishing
of
PAN by
deductee
[206AA]

↓
Notified ROI
for FY 22-23
&
TDS/TCS collected
>5000
[206AB]

↓
Non furnishing
of
PAN by
collector
[206CC]

↓
Notified ROI
for FY 22-23
&
TDS/TCS collected
>5000
[206CCA]

→ Rate of Section
or

→ 20% [5% for
1940, 1940]

→ 2x of respective
Section
or

→ 5%

→ 2x of respective
Section
or

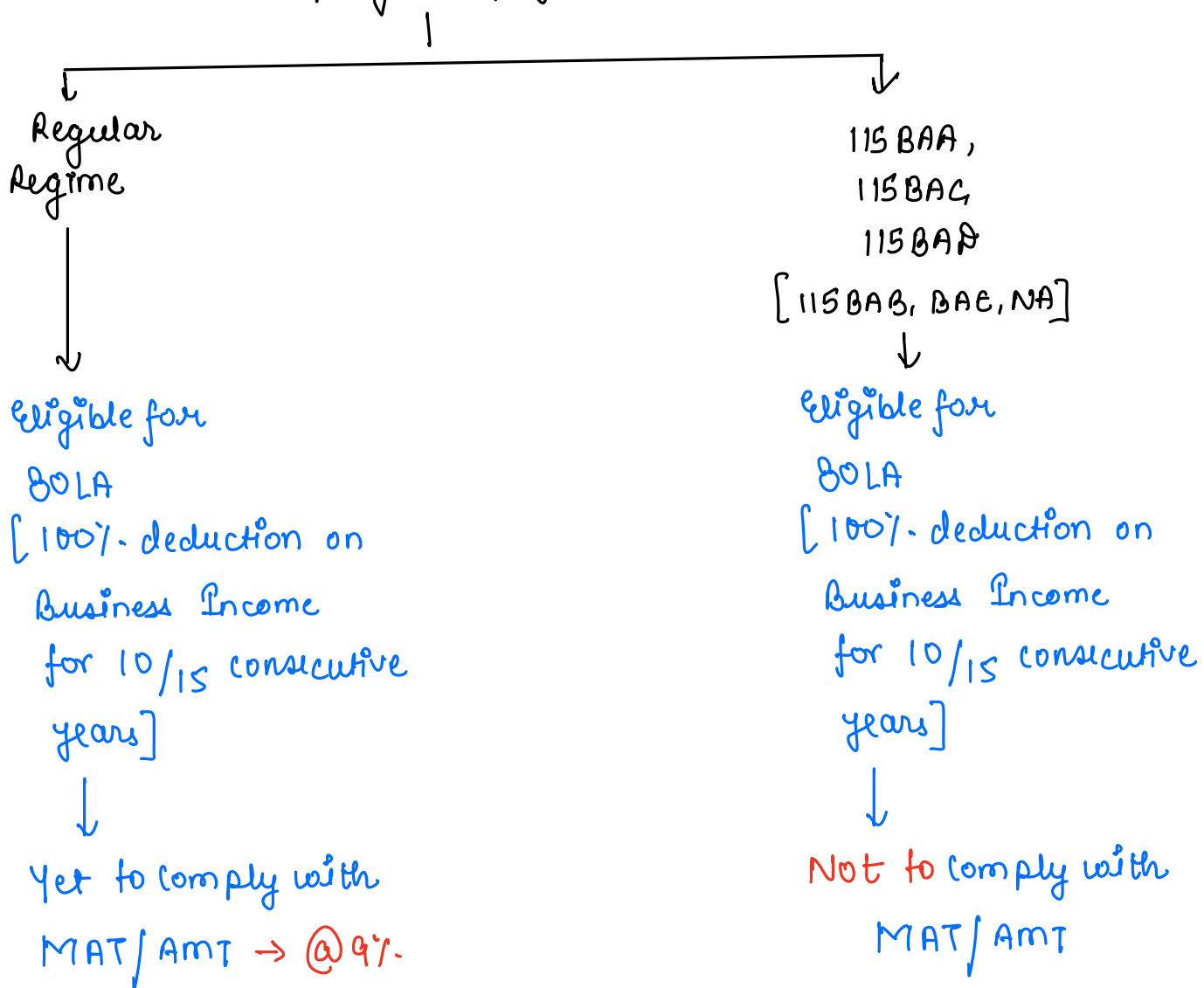
→ 5%
[1% for 206C(1h)]

→ 2x of respective
Section
or

→ 5%

All About IFSC

1. Tax Rate for Assessee operating in IFSC will be same as studied above
2. Must be operating permissible financial services [banking, insurance, fund management, Capital Market]
3. Assessee in IFSC opting to pay tax under



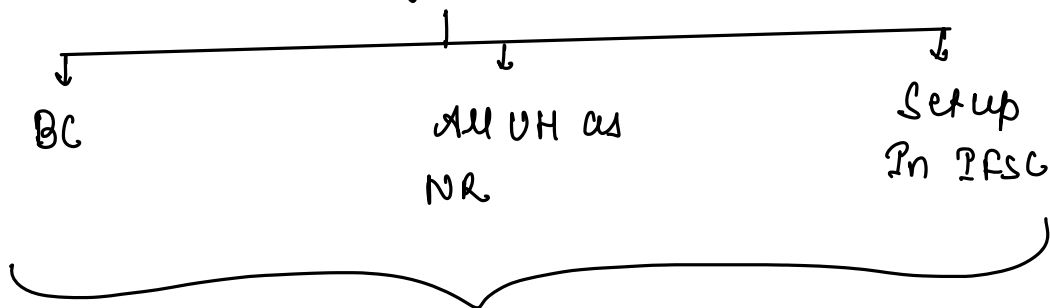
Special Exemptions

1. Bond / GDR [Sec 115AC] or, Derivatives, RDB, FCCB, FCEB, MF Units, BT Units, AIF units, sold by NR in RSE in IFSC
2. Concessional Tax Rate U/S 112A & U/S 111A is available even if STT is not paid on securities traded on RSE in IFSC

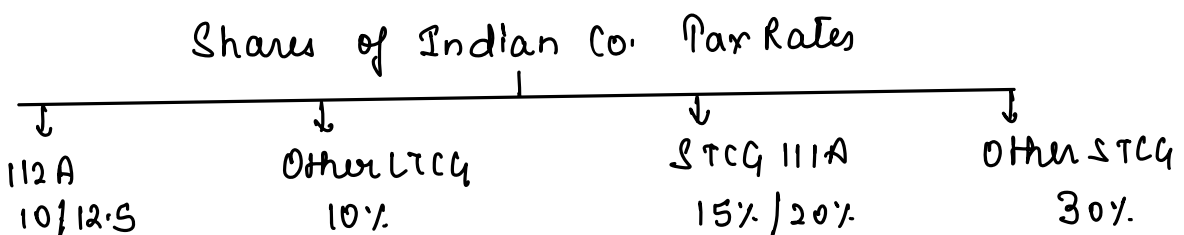
3. Aircraft leasing Company in IFSC $\xrightarrow{\text{Pays dividend}}$ Aircraft leasing Co. in IFSC
 NO TDS U/S 194 & this dividend is exempt

4. Lessee $\xrightarrow{\text{Pays lease Rental on Aircraft/Ship}}$ Lessor
 NO TDS U/S 194 for the period lessor has given declaration of opting 80LA
 [Aircraft/Ship leasing as lessee in IFSC]

5. Sec 10(4D) :- Specified fund [AIF - III]



- a) All Capital Gain on securities other than Shares of Indian Co. are exempt



(over 1.28.17)

b) All Interest/Dividend Income from source outside India is exempt

but if Interest/Dividend Income is received from securities in India then taxed @ 10%.

6) Sec 10(4E)

Non Resident

Income from
Non Deliverable forward
Contracts

Offshore Banking
unit in IFSC

Exempt for Non Resident

7) Sec 10(4F)

Non Resident

Income from Interest/Royalty
for lease of Ship/Aircraft

Unit located in
IFSC

Exempt for Non Residents

8) Sec 10(4H)

Non Resident

Interest earned by NR from
such Bank Account

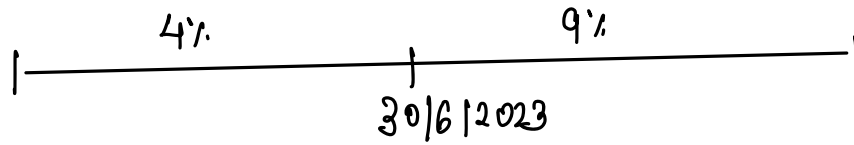
Offshore Banking
Unit in IFSC

Exempt for Non Resident

9) Interest payable on monies borrowed by entities located in IFSC is exempt in hands of Non residents if such money is borrowed by unit on or after 1.9.2019

10) Dividend received by NR from unit located in IFSC
Tax Rate 10% , TDS Rate 10%.

11) Interest paid to Non Resident on Long term Bond / ADB
listed on RSE in IFSC will be taxed at



In the hands of NR
[TDS Rate will also be 4% / 9%]

Documentations in Transfer Pricing

	Local File	CBC	Master File
What is recorded	Any International transaction with AG	Group level details → PAT → Taxes → Capital Employed → Employee details	Theoretical details → legal Status → Ownership → Address → Country of Inc → Imp Pxn.
When	Individual/Aggregate Pxn > 1cr	Group Revenue (consolidated) > 6400 cr	Group Revenue > 500cr + [> 500cr Intl Pxn or > 10cr Intan Pxn]
Filing	Not to be Filed	12m from end of accounting year	Due date of ROI
Period of maintenance	8 RAY	-	8 RAY
Penalty for non maintenance	-	₹ 5000 pd [1m] ₹ 15000 pd [After 1m] ₹ 50000 pd [After notice]	₹ 5l for nonfiling
		₹ 500000 for Inaccurate Info	

BOC, BOD, BODD & BODDB

who can claim & for whom deduction can be claimed

	BOC	BOD	BODD	BODDB
who can claim deduction	Individual + HUF	Individual + HUF	^{Resident} Individual + HUF	^{Resident} Individual + HUF
for whom deduction can be claimed	Self Spouse Parent Children B/S	Self Spouse parent ^{depend ent} Children B/S	Self Spouse ^{depend ent} parent Children B/S	Self Spouse ^{depend ent} parent Children B/S

Presumptive Taxation

Section	44AD	ADA	AE	B	BBA	BB	BBB	BBC
Assesse	Trade Business	Specified Profession	Transport Shipping	Aircraft	Am on Rent for extraction	Turnkey Project	Cruise Shipping	
Percentage	8/6	50%	100/7500	7.5	5	10	10	20%
lower declaration	Allowed + Audit	Allowed + Audit	Allowed + Audit	Not allowed [not even with audit]	Not allowed [not even with audit]	Allowed + Audit	Allowed + Audit	Not allowed [not even with audit]
Can you set off Biflones with presumptive Income?	Yes	Yes	Yes	Not possible	Not possible	NO	NO	Not possible

All Section Numbers Revisited

Capital Gain

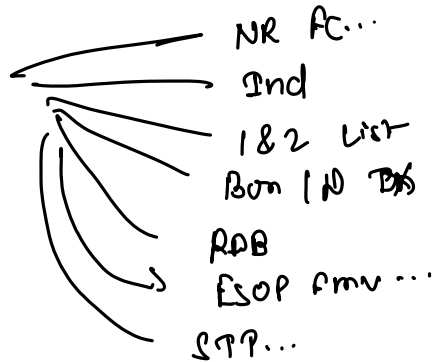
45(c) → charging Sec X

2(47) → Transfer X

46 → CG on liquidation

47 → Exempt CG.

48 → Computation of CG



50c Spv as Considerat

55 Cost of Acquisition

45(i)(B) ULIP taxation...

50B Lump Sale

9B / 45(i)(B) Firm → Prr

50xA → ULQ, sp..., emld

54 = ex S4GC

54B S4f

54D S4G / GA

112A → Parachute on LTCC

112 → Other Other Asset LTCC

111A → STCC on Listed

PFOs...

56(c1) → charging section

56(2)(x) → Gift Taxation

2(22)(a)(b)(c)(d)(e)(f) ...

57 Allowable

58 Con

56(2)(xii)

PCBP =

28 Charging *

29 ~~Home~~

30 Rent Rate Tax Build

31 " " Pm

32 Depreciation (UP, add)

33AB) Tea
ABA Petro...

35 Scientific

35ABA, ABB Telecom / Spe / Vire...

35AD Specified Business -

35CCC Agri

35CCD Skill

35DD Deem / Small...

35DDA VRS

35D Bel...

Sec 36

37

Certain Deduction

General Deduction

40a(1) PDS → R...

40a(1a) NR...

(1b) (e) → 100%.

40A(2) → Specified Pl

40A(3) → Cash payment
7000

40A(3) Gratitude Pox

41 → Deemed PCBP...

43B → deduction allowed
on payment

44A → PA...

44AA → BOA mainte

44AB → Par Audit

44AD → B 8%

44ADA → 50%

44AG → 7500 / 1000

44B → Spi 7.5

BBA 8%

44BB 10%
 44BBB 10%
 44B0C 20%

44C Head office
 44DA → Royalty/FIL

Clubbing ~~X~~

Setoff Sec 79... —

deduction vic of A

80C → Invest
 80CC
 80CC(1) (1b) (2)
 80CC
 80CCH → Agriculture
 80D medical in
 80DD → Dependent Di
 80DDB → Pil
 80U → Un...
 80G → Education loan
 80EE →
 80EEA →
 80EEB → EV
 80G → Donation
 80GGA
 80GGB → Oth opol...
 80GGB → Co → Pol

80JJA

80JAC

80JBA =

80JA - 80JE

80JJA → Blowaway...

80LA Offshore IPSC

80M Intu corpus

80P coop...

80PPA Farm.

80QDB

80RRB

80TTA

80TTB

10AA = + 10CI =

PDS...

- 192 Salary
- 192A EPF payment
- 193 Int on Sec
- 194 Dividend
- 194A Interest other than Sec
- 194B Lottery
- 194B3 Horse Racing
- 194BA Online Gaming
- 194C Contract
- 194D Insurance Comm
- 194DA LPP maturing
- 194E NR, Sp, SA, &
- ~~194F~~
- 194G → Lottery Comm
- 194H Commi [D, G]
- 194I Rent $\begin{matrix} \rightarrow \text{Prm} \\ \rightarrow \text{By} \\ \rightarrow \text{OC} \end{matrix}$
- 194IA IP purchase
- IB → SOWD per Rent
- IC JOA
- 194J PS | TS | R | INCF | DR..
- 194K UPF
- 194LA Land Acqⁿ...

- 194m CHJ > Sol...
- 194N Cash with
- 194O Ecom operation
- 194P Sr pay [Prm] Pen]
- 194Q Buyer [7501]
- 194R Perquisite
- 194S VOA buy...

194P Firm $\begin{matrix} \rightarrow \text{Part} \\ \text{Buy} \\ \text{E...} \end{matrix}$

195 NR...

194LB..

196 → mf. Govt 7/15

197 → lower

197A → ISG/H...

206AA 1d06AB

PAN $\begin{matrix} \downarrow \\ \text{Not} \end{matrix}$ Higher

206C(1) ⇒ Al. Scr | Ten

206C(1) ⇒ Parking 2y.

206C(1F) → Sale by mv =

206C(1G) $\begin{matrix} \rightarrow \text{LRS} \leftarrow \text{Ex}^{\text{A}} \text{SY} \\ \rightarrow \text{OTPP} \rightarrow \text{A} \text{SY} \end{matrix}$

206C(1h) → 0.1P. → 20y.

Assessment Procedure

142(1) → IBA

142(2A) ↔ Spl Audit & Pbn Valu.

142A → Reference to VO..

143(1) → Information / Summary AS

143(2) Notice...

143(3) → Scrutiny Assu...

144 → BJA

144B → Acceler Assessment

144C → DRP..

148A → SCN for IEA

148 → Notice for IEA

14A → Order for IEA...

149 → Time limit

150 → No. limit time

151 → Prior Approval Authority

153 → Time limit for completion

154 → Rectification

156 → Demand notice → Amendment

292B | 292BB

↓

Appeals..

J(A) ⇒ 246(C)

CIT(A) ⇒ 246A..

ITAT ⇒ 262-265

HC ⇒ 260A/B

SC 261

254 → Rectification by ITAT

266A → Appeal by Deptt..

263 → Revision by Deptt

264 → Revision by Assesse req...

See as CAA applicability

Penalties

270A → misreporting / Underreport

271A → ~~44AA~~

271B → Book 44AB

271AA B =

C = 6B-6C...

D =

271FA

FAA

271D = 269S =

271E 269P...

271C → TDS deduction } Pen

271CA → TDS pay

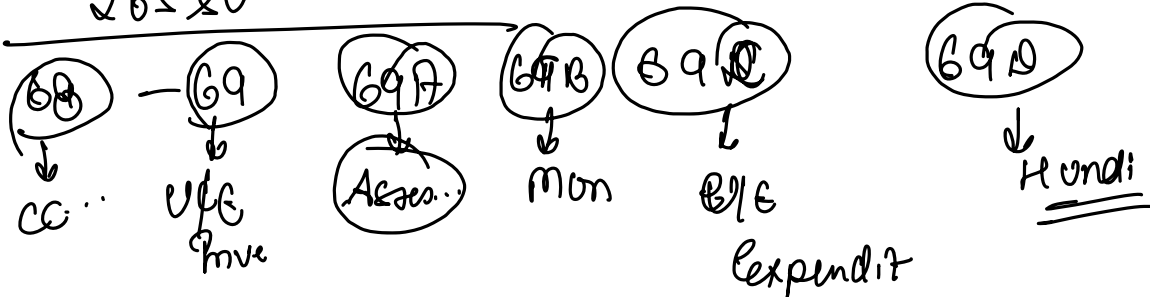
miscellaneous...

⇒ 269S

269P

269S*

269ZU



NON Resident Taxation

6(1) Residential Status

6(2) \rightarrow HUF

6(6) \rightarrow Addl condition \rightarrow ROR 100%

Sec 7 Income deemed to receive in India

Sec 9 (1) (i) \rightarrow Business Con \rightarrow Agent
 \rightarrow SBP

\rightarrow Asset located in India

\rightarrow CG \rightarrow DT
 \rightarrow PDT

i) Salary

ii) Diplomat 1 Ac...

iii) Dividend

iv) Int \rightarrow Govt
 \rightarrow R
 \rightarrow NR

v) Royalty

vi) FTS

vii) Govt

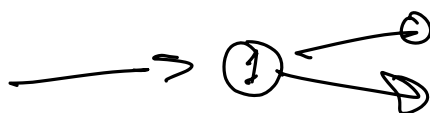
DTRA 40 \rightarrow Bilateral Treaties | QDA..


41 \rightarrow Unilateral Relief

TP Q2A AC 1
 Q2C Secondary Adjustment
 Q2D ~~Donor~~ documentation
 286 CBL
 Q2E Audit by CA
 Q4B AG interest payment ~~to~~ AG..

Trust Taxation

11(i) explanation



- ② donation
- ③ Cash > 10000
- ③A Repairs  → Cor
- ④ Corpus / loan
- ⑤ det. ers app...

11(2) Accumulate

11(3) ↗ Violation..

11(4) Business Income

11(5) Safe Investment...

~~11(6)~~ 11(1A) CG in Trust..

12AB Registration

10(23C) =

115TD

Tax Rates

① 115A → Inter Div → Roy → Fr → R → NR
 ↳ 10%
 ↳ 20%
 ↳ 25%

② 115AB (0% OFD)

③ 115AC Bond / GDR...

④ 115AD → FII / Spec → 112A 10/17%
 ↳ 112 → 10%
 ↳ 111A 15/20
 ↳ Div 30
 ↳ Div 20/10%
 ↳ Div 5%

⑤ 115'BAD ⇒ Dom 22%

BAB 15%

BAC

BAD 22%

BAC 7.5%

115 BB Lottery

115 BBA Sportment SE / SA / E...

115 BBC Anonymous donation

115 BBE (68-69D) ⇒ (60)

115 BBF → Royalty 10%

115 BBG → Carbon credit

115 BBH → VOA

115 BBI → Trust - Specified violation

115 B3J → Online Gaming

115 G → NRP Parable..

115 JB → MAT → 15*

115 JC → AMT → 18.5

115 JCA → Secunhisatun

115 VA VA → Ponnage

115 TG → EXT Cap