

Income Tax Rates for FY 2024-25 (AY 2025-26)					
Income Tax Rates under Old Tax Regime					
Taxable Income	Income Tax Rate (%)	Surcharge (%)	Income Tax +Surcharge (%)	Health & Education Cess (%)	Effective Rate of Income Tax (%)
Individual/HUF/AOP/BOI					
Up to Rs. 2.50 Lacs	0.00	0.00	0.00	0.00	0.00
Rs. 2.50 Lacs to Rs. 5.00 Lacs	5.00	0.00	5.00	4.00	5.20
Senior Citizens (Age 60 to 80 years)					
Up to Rs. 2.50 Lacs	0.00	0.00	0.00	0.00	0.00
Rs. 2.50 Lacs to Rs. 5.00 Lacs	5.00	0.00	5.00	4.00	5.20
Senior Citizens (Above 80 years)					
Up to Rs. 5.00 Lacs	0.00	0.00	0.00	0.00	0.00
Individual (Including Senior Citizens)/HUF/AOP/BOI					
Rs. 5.00 Lacs to Rs. 10.00 Lacs	20.00	0.00	20.00	4.00	20.80
Rs. 10.00 Lacs to Rs. 50.00 Lacs	30.00	0.00	30.00	4.00	31.20
Rs. 50.00 Lacs to Rs. 1.00 Cr.	30.00	10.00	33.00	4.00	34.32
Rs. 1.00 Cr. to Rs. 2.00 Cr.	30.00	15.00	34.50	4.00	35.88
Rs. 2.00 Cr. to Rs. 5.00 Cr.	30.00	25.00	37.50	4.00	39.00
Above Rs. 5.00 Cr.	30.00	37.00	41.10	4.00	42.74
Notes:					
1) Rebate under section 87A:					
A resident individual (whose net income does not exceed Rs. 5,00,000) can avail rebate under section 87A. It is deductible from income-tax before calculating health and education cess. The amount of rebate is 100% of income-tax or Rs. 12,500, whichever is Less.					

Income Tax Rates for FY 2024-25 (AY 2025-26)					
Income Tax Rates under New Tax Regime {115BAC(1A)}					
Taxable Income	Income Tax Rate (%)	Surcharge (%)	Income Tax +Surcharge (%)	Health & Education Cess (%)	Effective Rate of Income Tax (%)
Individual/HUF/AOP/BOI/AJP					
Up to Rs. 3.00 Lacs	0.00	0.00	0.00	0.00	0.00
Rs. 3.00 Lacs to Rs. 6.00 Lacs	5.00	0.00	5.00	4.00	5.20
Rs. 6.00 Lacs to Rs. 9.00 Lacs	10.00	0.00	10.00	4.00	10.40
Rs. 9.00 Lacs to Rs. 12.00 Lacs	15.00	0.00	15.00	4.00	15.60
Rs. 12.00 Lacs to Rs. 15.00 Lacs	20.00	0.00	20.00	4.00	20.80
Rs. 15.00 Lacs to Rs. 50.00 Lacs	30.00	0.00	30.00	4.00	31.20
Rs. 50.00 Lacs to Rs. 1.00 Cr.	30.00	10.00	33.00	4.00	34.32
Rs. 1.00 Cr. to Rs. 2.00 Cr.	30.00	15.00	34.50	4.00	35.88
Above Rs. 2.00 Cr.	30.00	25.00	37.50	4.00	39.00

Notes:

1) Rebate under section 87A:
A resident individual (whose net income does not exceed Rs. 7,00,000) can avail rebate under section 87A. It is deductible from income-tax before calculating health and education cess. The amount of rebate is 100% of income-tax or Rs. 25,000, whichever is Less.

2) Marginal Relief :
Total income exceeds Rs. 7,00,000/- and the income-tax payable on such total income exceeds the amount by which the total income is in excess of Rs. 7,00,000/-, the assessee shall be entitled to a deduction from the amount of income-tax (as computed before allowing the deductions under this Chapter) on his total income, of an amount equal to the amount by which the income-tax payable on such total income is in excess of the amount by which the total income exceeds Rs. 7,00,000.

Income Tax Rates for Capital Gain for FY 2024-25 (AY 2025-26)					
Individual/HUF/AOP/BOI					
Taxable Income	Income Tax Rate (%)	Surcharge (%)	Income Tax +Surcharge (%)	Health & Education Cess (%)	Effective Rate of Income Tax (%)
Capital Gain Income (Up to Rs. 50.00 Lacs)					
Long Term Capital Gain (Section 112)	20.00	0.00	20.00	4.00	20.80
Short Term Capital Gain (Section 111A)	15.00	0.00	15.00	4.00	15.60
Long Term Capital Gain (Section 112A)	10.00	0.00	10.00	4.00	10.40
Capital Gain Income (Rs. 50.00 Lacs to Rs. 1.00 Cr.)					
Long Term Capital Gain (Section 112)	20.00	10.00	22.00	4.00	22.88
Short Term Capital Gain (Section 111A)	15.00	10.00	16.50	4.00	17.16
Long Term Capital Gain (Section 112A)	10.00	10.00	11.00	4.00	11.44
Capital Gain Income (Above Rs. 1.00 Cr.)					
Long Term Capital Gain (Section 112)	20.00	15.00	23.00	4.00	23.92
Short Term Capital Gain (Section 111A)	15.00	15.00	17.25	4.00	17.94
Long Term Capital Gain (Section 112A)	10.00	15.00	11.50	4.00	11.96

Income Tax Rates for FY 2024-25 (AY 2025-26)					
Income Tax Rates for Partnership Firm/LLP					
Taxable Income	Income Tax Rate	Surcharge	Income Tax +Surcharge	Health & Education Cess	Effective Rate of Income Tax
Business Income					
Up to Rs. 1.00 Cr.	30.00	0.00	30.00	4.00	31.20
Above Rs. 1.00 Cr.	30.00	12.00	33.60	4.00	34.944
Capital Gain Income (Up to Rs. 1.00 Cr.)					
Long Term Capital Gain (Section 112)	20.00	0.00	20.00	4.00	20.80
Short Term Capital Gain (Section 111A)	15.00	0.00	15.00	4.00	15.60
Long Term Capital Gain (Section 112A)	10.00	0.00	10.00	4.00	10.40
Capital Gain Income (Above Rs. 1.00 Cr.)					
Long Term Capital Gain (Section 112)	20.00	12.00	22.40	4.00	23.296
Short Term Capital Gain (Section 111A)	15.00	12.00	16.80	4.00	17.472
Long Term Capital Gain (Section 112A)	10.00	12.00	11.20	4.00	11.648

Income Tax Rates for FY 2024-25 (AY 2025-26)					
Income Tax Rates for Domestic Company					
Taxable Income	Income Tax Rate	Surcharge	Income Tax +Surcharge	Health & Education Cess	Effective Rate of Income Tax
Regular Income with applicable exemptions and deductions (If Turnover is less than Rs. 400 Cr. during FY 2021-22)					
Up to Rs. 1.00 Cr.	25.00	0.00	25.00	4.00	26.00
Rs. 1 Cr. to Rs. 10.00 Cr.	25.00	7.00	26.75	4.00	27.82
Above Rs. 10.00 Cr.	25.00	12.00	28.00	4.00	29.12
Regular Income with applicable exemptions and deductions (If Turnover is more than Rs. 400 Cr. during FY 2021-22)					
Up to Rs. 1.00 Cr.	30.00	0.00	30.00	4.00	31.200
Rs. 1 Cr. to Rs. 10.00 Cr.	30.00	7.00	32.10	4.00	33.384
Above Rs. 10.00 Cr.	30.00	12.00	33.60	4.00	34.944
Capital Gain Income (Up to Rs. 1.00 Cr.)					
Long Term Capital Gain (Section 112)	20.00	0.00	20.00	4.00	20.80
Short Term Capital Gain (Section 111A)	15.00	0.00	15.00	4.00	15.60
Long Term Capital Gain (Section 112A)	10.00	0.00	10.00	4.00	10.40
Capital Gain Income (Rs. 1.00 Cr. to Rs. 10.00 Cr.)					
Long Term Capital Gain (Section 112)	20.00	7.00	21.40	4.00	22.256
Short Term Capital Gain (Section 111A)	15.00	7.00	16.05	4.00	16.692
Long Term Capital Gain (Section 112A)	10.00	7.00	10.70	4.00	11.128
Capital Gain Income (Above Rs. 10.00 Cr.)					
Long Term Capital Gain (Section 112)	20.00	12.00	22.40	4.00	23.296
Short Term Capital Gain (Section 111A)	15.00	12.00	16.80	4.00	17.472
Long Term Capital Gain (Section 112A)	10.00	12.00	11.20	4.00	11.684
Regular Income without exemptions and deductions under section 115BAA (Applicable from AY 2020-21)					
Taxable Income	22.00	10.00	24.20	4.00	25.168
Regular Income without exemptions and deductions under section 115BAB (New Domestic Manufacturing Company) (Applicable from AY 2020-21)					
Taxable Income (Condition is that company starts manufacturing on or before 31.03.2024)	15.00	10.00	16.50	4.00	17.160

Minimum Alternate Tax (MAT) for FY 2024-25 (AY 2025-26)**Minimum Alternate Tax (MAT) for Domestic Company**

Book Profit	Income Tax Rate	Surcharge	Income Tax +Surcharge	Health & Education Cess	Effective Rate of Income Tax
Up to Rs. 1.00 Cr.	15.00	0.00	15.00	4.00	15.600
Rs. 1.00 Cr. To Rs. 10.00 Cr.	15.00	7.00	16.05	4.00	16.692
Above Rs. 10.00 Cr.	15.00	12.00	16.80	4.00	17.472

Notes:

1) If Company opt taxation under section 115BAA and 115BAB then provision of Minimum Alternate Tax is not applicable.

Alternate Minimum Tax (AMT) for FY 2024-25 (AY 2025-26)

Taxable Income	Income Tax Rate	Surcharge	Income Tax +Surcharge	Health & Education Cess	Effective Rate of Income Tax
Individual/HUF/AOP/BOI					
Up to Rs. 20.00 Lacs	0.00	0.00	0.00	0.00	0.000
Rs. 20.00 Lacs to Rs. 50.00 Lacs	18.50	0.00	18.50	4.00	19.240
Rs. 50.00 Lacs to Rs. 1.00 Cr.	18.50	10.00	20.35	4.00	21.164
Rs. 1.00 Cr. to Rs. 2.00 Cr.	18.50	15.00	21.28	4.00	22.130
Rs. 2.00 Cr. to Rs. 5.00 Cr.	18.50	25.00	23.13	4.00	24.050
Above Rs. 5.00 Cr.	18.50	37.00	25.35	4.00	26.360
Partnership Firm/LLP					
Up to Rs. 1.00 Cr.	18.50	0.00	18.50	0.00	19.240
Above Rs. 1.00 Cr.	18.50	12.00	20.72	4.00	21.5844

Notes:

1) If person opt taxation under section 115BAC then provision of Alternate Minimum Tax is not applicable.