

RATES OF INCOME TAX-2011-12

A- NORMAL RATES OF TAX:-		
1.	Where the total income does not exceed Rs.1,80,000	Nil
2.	Where the total income exceeds Rs.1,80,000 but does not exceed Rs.5,00,000	10 per cent of the amount by which the total income exceeds Rs.1,80,000;
3.	Where the total income exceeds Rs.5,00,000 but does not exceed Rs.8,00,000	Rs.32,000 plus 20 per cent of the amount by which the total income exceeds Rs.5,00,000;
4.	Where the total income exceeds Rs.8,00,000	Rs.92,000 plus 30 per cent of the amount by which the total income exceeds Rs.8,00,000;
B- RATES OF TAX FOR A WOMAN, RESIDENT OF INDIA AND BELOW SIXTY YEARS OF AGE:-		
1.	Where the total income does not exceed Rs.1,90,000	Nil
2.	Where the total income exceeds Rs.1,90,000 but does not exceed Rs.5,00,000	10 per cent of the amount by which the total income exceeds Rs.1,90,000;
3.	Where the total income exceeds Rs.5,00,000 but does not exceed Rs.8,00,000	Rs.31,000 plus 20 per cent of the amount by which the total income exceeds Rs.5,00,000;
4.	Where the total income exceeds Rs.8,00,000	Rs.91,000 plus 30 per cent of the amount by which the total income exceeds Rs.8,00,000;
C- RATES OF TAX FOR AN INDIVIDUAL, A RESIDENT IN INDIA AND OF THE AGE OF SIXTY YEARS OR MORE AT ANY TIME DURING THE FINANCIAL YEAR:-		
1.	Where the total income does not exceed Rs.2,50,000	Nil
2.	Where the total income exceeds Rs.2,50,000 but does not exceed Rs.5,00,000	10 per cent of the amount by which the total income exceeds Rs.2,50,000;
3.	Where the total income exceeds Rs.5,00,000 but does not exceed Rs.8,00,000	Rs.25,000 plus 20 per cent of the amount by which the total income exceeds Rs.5,00,000;
4.	Where the total income exceeds Rs.8,00,000	Rs.85,000 plus 30 per cent of the amount by which the total income exceeds Rs.8,00,000;

EDUCATION CESS:- 3% on Income Tax payable for all assesses.

SURCHARGE:- NIL