

Assessment Year -->		2018-19	2019-20	2020-21/21-22	2021-22 ATR			
IND / HUF / AOP / BOI	(##-see rebate) Basic Exemption -->	250000##	250000##	250000##	250000##			
	upto 500000	5+0.15%	5+0.2%	5+0.2%	5+0.2%			
	Next 250000 upto 750000	20+0.6%	20+0.8%	20+0.8%	10+0.4%			
	Next 250000 upto 1000000				15+0.6%			
	Next 250000 upto 1250000				20+0.8%			
FIRM / LLP	Rest	30+0.9%**	30+1.2%**	30+1.2%**	25+1%			
	Basic Exemption (Special cases)	500000	500000	500000	500000			
	Super Sr Citizen ≥ 80 yrs	300000	300000	300000	300000			
	Senior Citizen ≥ 60 yrs	300000	300000	300000	300000			
	any other domestic company	30+0.9%**	30+1.2%**	30+1.2%**	22+0.88**			
DOMESTIC COMPANY	new domestic manufacturing company [setup+regn after 01.10.19 mfrg. before 31.03.23]	30+0.9%**	30+1.2%**	30+1.2%**	15+0.6**			
	REGULAR TAX	Turnover/ Gross Rct is within specified limit for mentioned FY	50 Cr (15-16)	250 Cr (16-17)	400Cr (17-18/19-19)	NA		
	Distribution Tax	Deemed Dividend u/s 2(22)(e) (Sec 115-O)	20.357647%	20.5552941%	20.5552941%	nil		
		Buy-Back of Unlisted Shares [any share wef 05.07.2019] (Sec 115QA)	23.072%	23.296%	23.296%	23.296%		
	MAT	MAT (Sec 115JB)	18.5+0.555%**	18.5+0.74%**	15+0.6%**	not available		
C/F of MAT Credit		15 years	15 years	15 years	not available			
CAPITAL GAIN TAX	Long Term	[with indexation benefit - Sec 112]	20+0.6%**	20+0.8%**	20+0.8%**	20+0.8%**		
		[without indexation benefit - Sec 112]	10+0.3%**	withdrawn	withdrawn	withdrawn		
		[without indexation benefit - Sec 112A]	exempt	10+0.4%**	10+0.4%**	10+0.4%**		
		[with indexation benefit - Sec 112]	20+0.6%**	20+0.8%**	20+0.8%**	20+0.8%**		
		[without indexation benefit - Sec 112A]	exempt	10+0.4%**	10+0.4%**	10+0.4%**		
AMT	Short Term	Covered u/s 111A	15+0.45%**	15+0.6%**	15+0.6%**	15+0.6%**		
		[for Non-Corporate only if dedn is claimed u/s 10AA / 80H / 80RRP (except 80P)] Sec 115JC	18.5 + 0.555%**	18.5 + 0.74%**	18.5 + 0.74%**	18.5 + 0.74%**		
		before EC/SHEC or (HEC wef 01.04.18)	Domestic Co	Net Income >1Cr ≤10Cr	7%	7%	7%	10% > nil [at all level - no slabs]
		Ind / HUF	Net Income >10Cr	12%	12%	12%	10%	
		Firm	Net Income >50L ≤1Cr	15%	15%	15%	15% [25%, 37%]	
DEDUCTIONS & REBATES	General Deduction	80C/80CCC/80CCD	150000 ¹	150000 ¹	150000 ¹	not available		
		Life Ins Prem-Max limit for 80C(% of Sum Assured)	10% ²	10% ²	10% ²	not available		
		80TTA [Int on Bank/PO other than TD]	10000	10000	10000	not available		
		80TTB (Sr Citizen) [any Int on Bank/PO]	-	50000	50000	not available		
		80D - Mediclaim / Medical Exp etc.	Pymt Mode	If Snr Ctrzn @ Addl Dedn 5000 € Addl Dedn 25000	25000 ³	25000 ³	25000 ³	not available
CAP GAIN	Section and ITCG brief details	invest in	Investment Period (from trf dt)	trf spl bank a/c	Exemption & Lock-in period			
		54 - Residential HP (Ind/Huf)	similar assets	const ≤ 3yrs / pur ≥ 1yr ≤ 2yrs	139(1) time	inv amount (max upto CG)-3 yrs		
		54B-Land used for Agr purpose(UH)	similar assets	purchase ≤ 2yrs	139(1) time	inv amount (max upto CG)-3 yrs		
		54EC-Land/Bldg/Both(All Assessee specified assets)		within 6 months (max 50 L)	NA	inv amount (max upto CG)-5 yrs		
		54F-Any Asset other than HP(Ind/Huf)	Residential House (2HP wef AY 2020-	const ≤ 3yrs / pur ≥ 1yr ≤ 2yrs	139(1) time	inv x cg/crm(max upto CG) - 3 yrs		
WEALTH TAX	GIFT AS INCOME FROM OTHER SOURCES U/S 56(2) [Gift Tax abolished wef 01.10.1998]	wef	recipient	nature of receipt	Criteria	Taxability as Income		
		1-Apr-06	Ind/Huf	any sum of money	without consideration > 50,000	whole amount		
		1-Oct-09	Ind/Huf	any sum of money	without consideration > 50,000	whole amount		
			Ind/Huf	immovable properties	without consideration > 50,000	whole of stamp value		
			Ind/Huf	other properties	without consideration > 50,000	whole of FMV		
F. ATR (Alternative tax regime)	2) No Deduction u/chapter VIA [except sections 80CCD(2), 80JAA, 80LA(1A), 80M]	3) No Deductions u/s 10(5) 13(A) (14) (17) (32), 16, 24(b), 57(ia) 4) No to Few of Incentives	5) B/F loss pertaining to (1) to (3) (even if 72A in case of co. and HP loss of current yr in case of ind/huf)	6) to be availed before 139(1) time (Form 10-IC/ID for co.)	7) No MAT/AMT Provisions & set-off of B/F credit	8) once availed cannot be withdrawn for co., for new mfrg. co. to be availed in first asst year of co. Cannot be withdrawn for ind/huf with bus/prof income. Other ind/huf to avail option every yr.		
							1) No Deduction u/s 10AA, 32(1)(ia), 32AD, 33AB, 33ABA, 35(1)(ii)/(iii), 35(2AA) (2AB), 35AD, 35CC, 35CCCD	
							1 Failure to deduct and pay TDS u/s 201(1A)	
							2. Filing of return after due date u/sec 234A	
							3. Defaults in pymt of Advance Tax u/s 234B	
4. Deferment in pymt of Advance Tax u/s 234C								
5. Interest for late pymt of demand u/s 156								
INTEREST	Some Tax Saving cum Investment Schemes	Sukanya Samridhi Account	compound int 7.6% per yr	Investment qualify for tax deduction u/sec 80C; Int exempt u/sec 10(11A)	TCs: [Saree] 1% Scrap, 2.5% Timber/Forest Produce etc. [Grant of Licence] 2% Parking Lot, Toll Plaza, Mining, Quarries			
		15 yr Public Provident Fund	compound int 7.1% per yr payable on rate of bonus keeps on fluctuating	Investment qualify for tax deduction u/sec 80C; Int exempt u/sec 10(11)	[Saree] 5% Overseas Tour Package, 0.1% Any Other Goods >50L, 1% Motor Vehicle >10L, [Foreign Remittance >7L] 0.5% LRS (80E), 1% LRS wef 01.10.20			
		Life Insurance Premium (ceiling 10% of SA)	int 7.4% per yr payable qtrly	Bonus is totally exempt. Investment qualify for tax deduction u/sec 80C				
		5 yr Sr Citizen Savings Schm, 2004		Investment qualify for tax deduction u/sec 80C from 01.04.2017; Int taxable				