

Final Income Tax Rates

1. Income tax Rates as applicable for A.Y. 2006 – 2007:

(A) For Individuals (other than women assesseees and senior citizens), HUFs. etc... :

Sr. No.	Taxable Income	Slab Rate
1	Up to Rs. 100000	NIL
2	Between Rs. 100001 – 150000	10%
3	Between Rs. 150001 – 250000	20%
4	Above Rs. 250000	30%

(B) For Women assesseees below 65 years of age:

Sr. No.	Taxable Income	Slab Rate
1	Up to Rs. 135000	NIL
2	Between Rs. 150001 – 250000	20%
3	Above Rs. 250000	30%

(C) For senior citizens including women assessee above 65 years of age:

Sr. No.	Taxable Income	Slab Rate
1	Up to Rs. 185000	NIL
2	Between Rs. 185001 – 250000	20%
3	Above Rs. 250000	30%

(D) In case of a Firm and a Domestic Company:

On whole of the total income 30%

Notes: (1) The income tax calculated at the above-mentioned rates is to be increased by a surcharge as may be applicable.

For all individual and HUF assesseees surcharge is payable if the taxable income exceeds Rs.10,00,000/-

(2) The total tax so calculated as above is to be increased by an education cess of 2 %.

2. Important Dates under the Income Tax Act :

(A) For Payment of Advance Tax:

For Corporate Assesseees		For All other Assesseees	
Due Date	% age	Due Date	% age
15 th June	15%	15 th June	-
15 th September	30%	15 th September	30%
15 th December	30%	15 th December	30%
15 th March	25%	15 th March	40%

(B) For Filing of Return:

Sr. No.	Assessee	Due Date
1	For Individuals, HUFs.,	31 st July
2	For Partnership Firms	31 st July
3	For Companies, & Other with Tax Audit	31 st October