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*Tax rates for the last ten assessment years***INCOME-TAX RATES FOR INDIVIDUALS AND HUFs**

	<i>Assessment years 2016-17 to 2017-18</i>		
	<i>Resident senior citizen**</i>	<i>Resident super senior citizen***</i>	<i>Any other</i>
First Rs. 2,50,000	<i>Nil</i>	<i>Nil</i>	<i>Nil</i>
Next Rs. 50,000	<i>Nil</i>	<i>Nil</i>	10%
Next Rs. 2,00,000	10%	<i>Nil</i>	10%
Next Rs. 5,00,000	20%	20%	20%
Above Rs. 10,00,000	30%	30%	30%

Surcharge on income-tax: For assessment year 2015-16, 10 per cent of income-tax if taxable income exceeds Rs. 1 crore (surcharge is payable whether taxpayer is resident or non-resident).

For assessment year 2016-17, 12 per cent of income-tax if taxable income exceeds Rs. 1 crore (surcharge is payable whether taxpayer is resident or non-resident).

For the assessment year 2017-18, 15 per cent of income-tax if taxable income exceeds Rs. 1 crore (surcharge is payable whether taxpayer is resident or non-resident).

Education cess: 2% of income-tax and surcharge.

Secondary and higher education cess: 1% of income-tax and surcharge.

**60 years or more at any time during the previous year but less than 80 years on the last day of the previous year.

***80 years or more at any time during the previous year.

	<i>Assessment year 2018-19 to 2020-21</i>		
	<i>Resident senior citizen</i>	<i>Resident super senior citizen</i>	<i>Any other</i>
First Rs. 2,50,000	<i>Nil</i>	<i>Nil</i>	<i>Nil</i>
Next Rs. 50,000	<i>Nil</i>	<i>Nil</i>	5%
Next Rs. 2,00,000	5%	<i>Nil</i>	5%
Next Rs. 5,00,000	20%	20%	20%
Above Rs. 10,00,000	30%	30%	30%

Surcharge on Income tax: For the assessment years 2018-19 and 2019-20, 10 per cent of income-tax if taxable income exceeds Rs. 50 lakh or 15 per cent of income-tax if taxable income exceeds Rs. 1 crore (surcharge is payable whether taxpayer is resident or non-resident).

For the assessment year 2020-21,

10 per cent of income-tax if taxable income exceeds Rs. 50 lakh but does not exceed Rs. 1 crore or

15 per cent of income-tax if taxable income exceeds Rs. 1 crore but does not exceed Rs. 2 crore or

25 per cent of income-tax if taxable income exceeds Rs. 2 crore but does not exceed Rs. 5 crore or

37 per cent of income-tax if taxable income exceeds Rs. 5 crore (surcharge is payable whether taxpayer is resident or non-resident).

However, the maximum rate of surcharge on tax payable on capital gain as referred to in [section 111A](#), and [section 112A](#) shall be 15%.  

Education cess: 2% of income-tax and surcharge for the assessment year 2018-19.

Secondary and higher education cess: 1% of income-tax and surcharge for the assessment year 2018-19.

Health and education cess: 4% of income-tax and surcharge for the assessment year 2019-20 and 2020-21.

Assessment year 2021-22 (for Old tax regime)

	<i>Resident Super Senior Citizen</i>	<i>Resident Senior Citizen</i>	<i>Any other Individual</i>
Up to Rs. 2,50,000	<i>Nil</i>	<i>Nil</i>	<i>Nil</i>
Rs. 2,50,001- Rs. 3,00,000	<i>Nil</i>	<i>Nil</i>	5%
Rs. 3,00,001- Rs. 5,00,000	<i>Nil</i>	5%	5%
Rs. 5,00,001- Rs. 10,00,000	20%	20%	20%
Above Rs. 10,00,000	30%	30%	30%

Alternative Tax Regime under [section 115BAC](#) (New tax regime)

Total Income (Rs)	Rate
<i>Upto 2,50,000</i>	<i>Nil</i>
<i>From 2,50,001 to 5,00,000</i>	5%
<i>From 5,00,001 to 7,50,000</i>	10%
<i>From 7,50,001 to 10,00,000</i>	15%
<i>From 10,00,001 to 12,50,000</i>	20%
<i>From 12,50,001 to 15,00,000</i>	25%
<i>Above 15,00,000</i>	30%

Surcharge on income-tax:

10 per cent of income-tax if taxable income exceeds Rs. 50 lakh but does not exceed Rs. 1 crore or

15 per cent of income-tax if taxable income exceeds Rs. 1 crore but does not exceed Rs. 2 crore or

25 per cent of income-tax if taxable income exceeds Rs. 2 crore but does not exceed Rs. 5 crore or

37 per cent of income-tax if taxable income exceeds Rs. 5 crore (surcharge is payable whether taxpayer is resident or non-resident).

However, the maximum rate of surcharge on tax payable on capital gain as referred to in [section 111A](#), and [section 112A](#) shall be 15%.

Health and education cess: 4% of income-tax and surcharge.

Assessment year 2022-23 (for Old tax regime)

<i>Net income range</i>	<i>Resident Super Senior Citizen</i>	<i>Resident Senior Citizen</i>	<i>Any other Individual</i>
Up to Rs. 2,50,000	<i>Nil</i>	<i>Nil</i>	<i>Nil</i>
Rs. 2,50,001- Rs. 3,00,000	<i>Nil</i>	<i>Nil</i>	5%
Rs. 3,00,001- Rs. 5,00,000	<i>Nil</i>	5%	5%
Rs. 5,00,001- Rs. 10,00,000	20%	20%	20%
Above Rs. 10,00,000	30%	30%	30%

Alternative Tax Regime under [section 115BAC](#) (New tax regime)

Total Income (Rs)	Rate
Upto 2,50,000	<i>Nil</i>

From 2,50,001 to 5,00,000	5%
From 5,00,001 to 7,50,000	10%
From 7,50,001 to 10,00,000	15%
From 10,00,001 to 12,50,000	20%
From 12,50,001 to 15,00,000	25%
Above 15,00,000	30%

Surcharge on income-tax:

10 per cent of income-tax if taxable income exceeds Rs. 50 lakh but does not exceed Rs. 1 crore or
15 per cent of income-tax if taxable income exceeds Rs. 1 crore but does not exceed Rs. 2 crore or
25 per cent of income-tax if taxable income exceeds Rs. 2 crore but does not exceed Rs. 5 crore or
37 per cent of income-tax if taxable income exceeds Rs. 5 crore (surcharge is payable whether taxpayer is
resident or non-resident).

However, the maximum rate of surcharge on tax payable on dividend income or capital gains referred to in [Section 111A](#), and [Section 112A](#) shall be 15%.

Health and education cess : 4% of income-tax and surcharge.

Assessment year 2023-24 (for Old tax regime)

Net income range	Resident Super Senior Citizen	Resident Senior Citizen	Any other Individual
Up to Rs. 2,50,000	Nil	Nil	Nil
Rs. 2,50,001- Rs. 3,00,000	Nil	Nil	5%
Rs. 3,00,001- Rs. 5,00,000	Nil	5%	5%
Rs. 5,00,001- Rs. 10,00,000	20%	20%	20%
Above Rs. 10,00,000	30%	30%	30%

Alternative Tax Regime under [section 115BAC](#) (New tax regime)

Total Income (Rs)	Rate
Upto 2,50,000	Nil
From 2,50,001 to 5,00,000	5%
From 5,00,001 to 7,50,000	10%
From 7,50,001 to 10,00,000	15%
From 10,00,001 to 12,50,000	20%
From 12,50,001 to 15,00,000	25%
Above 15,00,000	30%

Surcharge on income-tax:

10 per cent of income-tax if taxable income exceeds Rs. 50 lakh but does not exceed Rs. 1 crore or
15 per cent of income-tax if taxable income exceeds Rs. 1 crore but does not exceed Rs. 2 crore or
25 per cent of income-tax if taxable income exceeds Rs. 2 crore but does not exceed Rs. 5 crore or
37 per cent of income-tax if taxable income exceeds Rs. 5 crore (surcharge is payable whether taxpayer is
resident or non-resident).

However, The maximum rate of surcharge on tax payable on dividend income or capital gain referred to in [Section 111A](#), [Section 112](#), or [Section 112A](#) shall be 15%.

Health and education cess : 4% of income-tax and surcharge from the assessment year 2023-24.

Assessment year 2024-25**Alternative Tax Regime under [section 115BAC](#) (Default tax regime for taxpayers)**

Total Income (Rs)	Rate
Upto 3,00,000	Nil
From 3,00,000 to 6,00,000	5%
From 6,00,001 to 9,00,000	10%
From 9,00,001 to 12,00,000	15%
From 12,00,001 to 15,00,000	20%
Above 15,00,000	30%

Old tax regime can be opted

Net income range	Resident Super Senior Citizen	Resident Senior Citizen	Any other Individual
Up to Rs. 2,50,000	Nil	Nil	Nil
Rs. 2,50,001- Rs. 3,00,000	Nil	Nil	5%
Rs. 3,00,001- Rs. 5,00,000	Nil	5%	5%
Rs. 5,00,001- Rs. 10,00,000	20%	20%	20%
Above Rs. 10,00,000	30%	30%	30%

Surcharge on income-tax:

10 per cent of income-tax if taxable income exceeds Rs. 50 lakh but does not exceed Rs. 1 crore or
15 per cent of income-tax if taxable income exceeds Rs. 1 crore but does not exceed Rs. 2 crore or
25 per cent of income-tax if taxable income exceeds Rs. 2 crore but does not exceed Rs. 5 crore or
37 per cent of income-tax if taxable income exceeds Rs. 5 crore (surcharge is payable whether taxpayer is resident or non-resident).

However, the maximum rate of surcharge of 37% is not applicable if the taxpayer opts to pay tax under [section 115BAC](#). Further, the maximum rate of surcharge on tax payable on dividend income or capital gain referred to in [Section 111A](#), [Section 112](#), or [Section 112A](#) shall be 15%.

Health and education cess : 4% of income-tax and surcharge from the assessment year 2023-24.

Assessment year 2025-26

Alternative Tax Regime under section 115BAC (Default tax regime for taxpayers)

Total Income (Rs)	Rate
Upto 3,00,000	Nil
From 3,00,000 to 7,00,000	5%
From 7,00,001 to 10,00,000	10%
From 10,00,001 to 12,00,000	15%
From 12,00,001 to 15,00,000	20%
Above 15,00,000	30%

Old tax regime can be opted

Net income range	Resident Super Senior Citizen	Resident Senior Citizen	Any other Individual
Up to Rs. 2,50,000	Nil	Nil	Nil
Rs. 2,50,001- Rs. 3,00,000	Nil	Nil	5%
Rs. 3,00,001- Rs. 5,00,000	Nil	5%	5%
Rs. 5,00,001- Rs. 10,00,000	20%	20%	20%
Above Rs. 10,00,000	30%	30%	30%

Surcharge on income-tax:

10 per cent of income-tax if taxable income exceeds Rs. 50 lakh but does not exceed Rs. 1 crore or
15 per cent of income-tax if taxable income exceeds Rs. 1 crore but does not exceed Rs. 2 crore or  |  |
25 per cent of income-tax if taxable income exceeds Rs. 2 crore but does not exceed Rs. 5 crore or
37 per cent of income-tax if taxable income exceeds Rs. 5 crore (surcharge is payable whether taxpayer is resident or non-resident).

However, the maximum rate of surcharge of 37% is not applicable if the taxpayer opts to pay tax under section 115BAC. Further, the maximum rate of surcharge on tax payable on dividend income or capital gain referred to in Section 111A, Section 112, or Section 112A shall be 15%.

Health and education cess : 4% of income-tax and surcharge from the assessment year 2023-24.