

**UDUPI DISTRICT POSTS AND TELECOMMUNICATIONS
PENSIONERS' ASSOCIATION, UDUPI-576101**

**AWARENESS
OF
INCOME TAX
ON
PENSION**

**Financial Year : 2025-2026
Assessment Year : 2026-2027**

**BY:
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PENSIONERS' ASSOCIATION, UDUPI-576101
CELL NO: 9448871245**

(FOR MEMBERS ONLY)

A. Quoting 'PAN' number is Compulsory for Prescribed Transactions

1. Immovable Property (Rs. 5 lakhs or more)
2. Motor Vehicle (Four Wheelers)
3. Bank Deposits (Exceeding Rs. 50,000/-)
4. Post Office Deposits (Exceeding Rs. 50,000/-)
5. Securities Transactions (Exceeding 10 Lakhs)
6. Opening Bank Accounts
7. Telephone Connections.
8. Hotel Bill (Exceeding Rs. 25,000 /- at any time)
9. Cash Deposit of Rs. 50,000/- or more in Bank in 1 day.

Note:

- i. Tax Papers are liable to furnish Aadhaar Number and PAN Number in their Return (Sec. 139AA and Sec. 206AA)
- ii. 'PAN' Number is compulsory in case of any sum or income or amount in which Tax is deductible.
- iii. The Aadhar and PAN Card linking is mandatory.

B. Income Tax on Pension

- 1 According to the Finance Act, Income Tax is required to be deducted under section 192 of Income Tax Act 1961, from Income (Pension).
- 2 'Assessment Year' means the period starting from April 1 and ending in 31st March of the Next year. 'Previous Year' means the financial year immediately preceding the Assessment Year.
Previous year : 2025-2026
Assessment year : 2026- 2027
- 3 It is mandatory to file income tax return under sec. 139. In case of senior citizens, if annual income plus other income exceeds Rs. 3,00,000/- even if a person's Tax liability would be 'Nil' after availing relevant exemption it is mandatory to file ITR. The penalty for Non-filing ITR ranging from Rs. 1000 /- to Rs. 10,000/-. Hence it becomes necessary for those who are having Annual income exceeds the limit i.e, Rs. 2,50,000/- (In case of pensioner who is below 60 Years), Rs. 3,00,000/- (In case of pensioner who is the age of 60 Years are more but less then 80 years) & Rs. 5,00,000/- (In case of pensioner who is of the age of 80 years are more), respectively. [Old tax regime]
In case of New Tax Regime if the annual income exceeds the limit of Rs. 4,00,000/- it is necessary to file ITR.
- 4 No Tax will be required to deduct at source in any case, unless the estimated pension for the Financial year exceeds Rs. 2,50,000/- Rs. 3,00,000/- Rs. 5,00,000/- as the case may be depending upon the age of the pensioner. (under old tax Regime). In case of New Tax Regime Rs.4,00,000/-

- 5 Individual who attains the age of 60 years any time during the financial year and those who are 60 years and above are considered as 'Senior Citizens'. From 1-04-2021, individuals who are 80 years of age and above are considered as 'Very Senior Citizens'.
- 6 A resident Senior Citizen i.e. an individual of the age of 60 years or above not having any income from business or profession is not liable to pay advance Tax
- 7 In case of Senior Citizens of the age of 75 years or above having pension income and interest income only from the accounts maintained with a Bank / Post Office, in which they receive such Pension, such Senior Citizens shall not be required to file I.T.R. The Bank shall be responsible for computing their total income and deducting Tax thereon, after giving effect to various deductions allowable under Chapter - VI A u/s 87A of the Act.
- 8 A Senior Citizen may submit Form H to the Bank / Post Office for Non - Deduction of TDS on certain income, if the Tax on his / her estimated total income of the concerned year comes at 'Nil', at the beginning of the Financial Year to avail Tax Deductions.
- 9 Sec.203 requires the DDO to furnish to the pensioner a certificate in Form - 16, detailing the amount of TDS. Rule 31, prescribes that Form-16 should be furnished to the pensioner by 15th June after the end of Financial Year in which income was paid and Tax deducted.
- 10 Tax Payers may furnish particulars of under any head other than pension received.
- 11 Family Pension' is chargeable to tax under head 'Income from other Sources' and not under head 'Salaries'. Therefore provisions of section 192 of the Act are not applicable. Hence, DDO's are not required to deduct TDS on Family Pension paid to person.
- 12 Interest earned on Retirement Gratuity in respect of BSNL (VRS) Retiree is liable for income Tax.
- 13 Interest received on an income tax refund is considered as income and is Taxable under the head 'Income from other sources'.
- 14 Where any amount is received on account of the surrender of Life Insurance Policy in any previous year an amount equal to the whole of the amount shall be deemed to be income of the assessee of that previous year in which withdrawal is made.
- 15 The ITR can be filled even by those having income less than taxable limit or having no income at all. This is necessary for claiming Family pension under C.C.S (Pension) Rules 2021 by the dependent family members of the deceased central Government servant or Pensioner
- 16 Tax Payers may file Return on the first day of the New Financial Year.

- 17 There is no obligation to issue TDS certificate in case TDS Not deductible.
- 18 The Transfer of a Residential Property by way of Reverse mortgage as per the Reverse mortgage scheme is not liable to be Taxed.
- 19 TDS will be deducted when interest income on deposits made at Bank / Po exceeds Rs. 1,00,000/- .
- 20 The minimum amount of Dividend and mutual Final received that is exempted under income tax is Rs. 10,000/- in a Financial year Dividend income is Taxable. The TDS rate is 10% if the dividend exceeds Rs 10,000 /- in a financial year.
- 21 Pensioner can view Form 26 AS, Which is consolidated tax statement showing details of tax deducted at source, online through the income tax department's Website

C. Rate Of Tax

I. (Old Tax Regime)

Financial Year -2025-2026

Assessment Year -2026-2027

Rates of Tax

i. Pensioner who is below the Age of 60 Years (Normal Rates of Tax)

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 exceeds Rs. 5,00,000/-	5% 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 exceeds Rs. 10,00,000/-	Rs. 12,500 + 20% of the amount by which total income exceeds Rs. 5,00,000/-
4.	Where the total income exceeds Rs. 10,00,000/-	Rs. 1,12,500 /- + 30% of the amount by which total income exceeds Rs. 10,00,000/-

ii. Pensioner who is of the Age of 60 years or more but less than 80 years at any time during the Financial Year. (Senior Citizens)

	Where the total income does not exceed Rs. 3,00,000/-	Nil
	Where the total income exceeds Rs. 3,00,000/- but does not exceeds Rs. 5,00,000/-	5% of the amount by which the total income exceeds Rs. 3,00,000/-
	Where the total income exceeds Rs. 5,00,000/- but does not exceeds Rs. 10,00,000/-	Rs. 10,000+ 20% of the amount by which total income exceeds Rs. 5,00,000/-
	Where the total income exceeds Rs. 10,00,000/-	Rs. 1,10,000/- + 30% of the amount by which total income exceeds Rs 10,00,000

iii. Pensioner who is of the Age of 80 years or more at any time during the Financial Year.

1.	Where the total income does not exceed Rs. 5,00,000/-	Nil
2.	Where the total income exceeds Rs. 5,00,000/- but does not exceeds Rs. 10,00,000/-	20% of the amount by which the total income exceeds Rs. 5,00,000/-
3.	Where the total income exceeds Rs. 10,00,000/-	Rs. 1,00,000/- + 30% of the amount by which total income exceeds Rs. 10,00,000/-

II. [New Tax Regime]/ Default Tax regime Rates of Tax

Sl.No	Total Income	Rate of Tax
1	Up to Rs. 4,00,000	Nil
2	From Rs. 4,00,000 to Rs, 8,00,000	5 % On income exceeds Rs,4,00,000
3	From Rs, 8,00,000 To Rs, 12,00,000	Rs,20,000 +10% on Income exceeding 8,00,000
4	From Rs, 12,00,000 To Rs, 16,00,000	Rs,60,000 + 15 % income exceeding Rs,12,00,000
5	From Rs, 16,00,000 to cRs, 20,00,000	Rs,1,20,000 + 20% income exceeding Rs,16,00,000
6	From Rs, 20,00,000 to Rs,24,00,000	Rs,2,00,000 + 25 % of income exceeding Rs,20,00,000
7	Above Rs, 24,00,000	Rs,3,00,000 + 30 % on income exceeding Rs, 24,00,000

Note :

- 1 Individual may exercise option either to choose 'old Tax Regime 'or 'New Tax Regime' according to his/her convenient in respect of a previous year to be Taxed. If no option given Income Tax will be calculated with reference to New Tax Regime.
- 2 Individual Tax payers who are in the lower bracket, ie, having total income not exceeding Rs. 5,00,000/- will get rebate available under sec. 87A is Rs. 12,500 /- or the amount of Tax Payable, whichever is less under Old Tax Regime.
- 3 In respect of New Tax Regime total income not exceeding Rs.12,00,000/- will get rebate under Sec. 87A is Rs. 60,000/- or the amount of Tax Payable whichever is less (Deduction under sec 80C TO 80- U are not available) No Tax liability for income up to Rs, 12.75 Lakh under New Tax Regime considering standard deduction
- 4 There is no concessional slab Rates for senior citizens under New Tax Regime.

Marginal Relief Under New Tax Regiem

13. Marginal Relief under income tax is a provision that reduce the tax liability for individuals whose income exceeds a certain threshold [Rs, 12,00,000/-] Ensuring they do not pay more than the extra income earned above threshold.

14. It is calculated as the difference between the tax payable on total income and the total income Tax would be payable of the income were reduced by the amount exceeds the threshold

15. This relief is automatically calculated when filing return under new Tax Regeim applies only to the resident individuals

Calculation Marginal Relief under New Tax Regiem

Sl. No	Taxable Income After deduction of Standard Deduction	Income Tax As per slab	Excess Income over Rs, 12,00,000	Actual Tax Payable	Marginal Relief
	Rs,	Rs,	Rs,	Rs,	Rs,
1.	12,10,000	61,500	10,000	10,000	51,500
2.	12,30,000	64,500	30,000	30,000	34,500
3.	12,50,000	67,500	50,000	50,000	17,500
4.	12,70,000	70,500	70,000	70,000	500
5.	12,76,000	71,400	76,000	71,400	-

III. Health and Education cess shall be levied at the rate of 4% of Income Tax including surcharge, wherever applicable. No marginal relief shall be available in respect of such cases.

D. Incomes not included under the head "Salaries",

The following income received by the Pensioner are exempt from Income Tax and shall not be included in computing the income from pension for the purpose of section 192 of Income Tax.

1. Death Cum-Retirement Gratuity Sec 10 (10)
2. Commutation value payment Sec 10-(10A)
3. Leave encashment sec 10-10A. (In r/o BSNL retires Rs. 25 Lakhs)
4. G.P.F Amount (10-(11))
5. Sum received under LIC Insurance Policy sec 10(10D)
6. Transport Allowance
7. Payment from an account opened in Sukanya Samridhhi Account (10-(11A))
8. Any payment from NPS Trust (10-12A)
9. Scheme of voluntary Retirement (BSNL) amount does not exceed Rs. 5,00,000/- Sec (10-10C)
10. Payment from NPS Trust 80- CCD on partial withdrawals 25% of the amount of contribution made by him/her.

E. Deduction under Sec. 16 of the Act

1. Standard Deductions under Sec 16(i a) to the extent of Rs. 50,000/- or the amount of Pension, whichever is less shall be allowed. In case of New Tax Regime Rs. 75.000/

F. Interest on borrowed capital for purchase of construction etc of the house is deductible from Gross Income, maximum Rs. 2,00,000/- Sec.24(B). Under the new tax Regime interest on self-occupied property is not deductible.

G. The Income chargeable under the head' 'Income From Other Sources' shall be computed after making the following deductions, namely-

In case of income in the nature of '**Family Pension**' a deduction of a sum equal to 33.33% of the such income or Rs. 15,000/- whichever is less. Sec 57 (ii a) In case of New Tax Regime, Rs 25.000/

H. Deductions under Chapter - VI A of the Act (under OTR only)

i. Rebate under Sec. 80 - C.

1. Payment of Insurance Premium (Self / Spouse/Child)
2. Payment made to Deferred Annuity (Self / Spouse/ Child)
3. Any Contribution made to any provided Fund.
4. Deposit made in Sukanya Samriddhi Account.
5. National Saving Scheme-Certificates VIII/IX Issue.
6. Investment in 5 year Time Deposits.
7. Public Provident Fund Account.
8. Investment in Senior Citizens Scheme-2004.
9. Contribution on unit linked Insurance policy 1971 of UTI or LIC for Self/Spouse/Child.
10. LIC mutual Fund
11. Annuity plan of LIC or other Insurer, New Jeevan Dhara / New Jeevan Dhara -1/ New Dhara Akshaya, New Jeeven Akshaya/, New Jeevan AkshayaH/Hi
12. Mutual Fund referred UTI Equity Linked Saving Scheme 1992/1998/2005.
13. Subscription National Housing Bank
14. Public Deposit Scheme of HUDCO
15. Repayment of loan for construction of House borrowed from Bank/LIC/NHB/Other Company.
16. Tuition fee paid to 2 children's
17. Subscription to Equity Shares/Debentures
18. Investment in Bank-5 Year Time Deposits.
19. Subscription-Bank issued by NABARD.
20. Insurance Policy other than Deferral Annuity.

Note: The maximum Rebate on the above saving shall be Rs. 1,50,000/-only

ii. Section-80-CCC

Where a Pensioner has deposited any amount for any Annuity Plan of LIC or any other Insurer for receiving pension from fund shall be allowed deduction in the total income not exceeding Rs. 50,000/-

iii. Section 80-CCD (i)

Contribution to New Pension Scheme limited to 10% of salary (by an Employee) - Deduction under Sec. 80 CCD (1B), not exceeding Rs. 50,000/. This shall be allowed whether or not any deduction is allowed under section 80CCD (1). The same amount cannot be claimed under sec. 80CCD (1) and (1B). Sec 80CCD (2) 10% contributed by Government.

iv. Section 80-CCE

The aggregate amount of deduction under 80 C + 80 CCD (1) + 80CCC shall not exceed Rs. 1,50,000/- contribution by Govt. under 80CCD (2) shall be excluded from limit of Rs. 1,50,000/-

The deduction allowed under 80CCD(1B) is an additional deduction in respect of any amount paid in NPS up to Rs. 50,000/-

v. Section 80-CCG

Investment made in Rajiv Gandhi Equity Savings Scheme 2012, amount limited to 50% of amount invested or Rs. 25,000/- whichever is less. The deduction under this Section is available with certain conditions prescribed in accordance with RGESS -2013.

Deduction in respect of health insurance premia paid, etc. (Section 80D)

Particulars	Case-1		Case -2		Case-3	
	Self & Family (No one of them is a senior citizen) (Rs.)	Parents (no one of them is a Senior citizen) (Rs.)	Self & Family (No one of them is a senior citizen) (Rs.)	Parents (at least one of them is a senior citizen) (Rs.)	Self & Family (at least one of them is a senior citizen) (Rs.)	Parents (at least one of them is a senior citizen) (Rs.)
Medical Insurance, etc	25,000	25,000	25,000	50,000	50,000	50,000
Medical Expenditure**	-	-	-	50,000	50,000	50,000
Maximum deduction allowable	25,000	25,000	25,000	50,000	50,000	50,000
Aggregate amount of deduction allowable under section 80D	50,000		75,000		1,00,000	

Includes (i) contribution to the Central Government Health Scheme / notified scheme for self & family; and (ii) amount paid for preventive health check – up to Rs. 5,000/-
[For self, Spouse, dependent children and parents]

** Allowable only if no amount is paid for medical insurance.

Note 1: The payment for preventive health check - up can only be made in cash, other payments must be made by non-cash mode.

Note 2: Finance Act, 2018 amended section 80D of the Act to provide that in case of single premium health insurance policy having cover of more than one year, the deduction shall be allowed on proportionate basis for the number of years for which health insurance cover is provided, subject to the monetary limits specified above.

vi. Sec. 80-DD

- i. Pensioner incurred any expenditure for the treatment (including nursing), training and rehabilitation of a dependent, being a person with disability.
- ii. Paid or Deposited any amount framed in this behalf by the LIC / Other Insurer /Company for maintenance of a dependent being a person with disability Rs. 75,000/-, person with sever disability will be Rs. 1,25,000 /- shall be deducted subject to the specified conditions.

iii. Sec. 80-DDB

Pensioner actually incurred any expenditure on the medical treatment of such disease or ailment as may be specified in the Rule 11-DD.for himself / or a dependent.

In respect of self or Dependent Rs. 40,000/-

In respect of Senior Citizen Rs. 1,00,000/-

The deduction allowed is equal to the amount actually paid or above mentioned amount, whichever is less.

"11D. Specified diseases and alignments for the purpose of deduction under section 80DDB (1) For the purpose of Section 80DDB, the following shall be the eligible diseases or ailments:-

- i. Neurological Diseases where the disability level has been certified to be of 40% and above
 - a. Dementia
 - b. Dystonia Musculorum Deformans
 - c. Motor Neuron Disease
 - d. Alaxia
 - e. Chorea
 - f. Hemiballismus
 - g. Aphasia
 - h. Parkinsons Disease
- ii. Malignant Cancers
- iii. Full Blown Acquired Immuno-Deficiency Syndrome (AIDS)
- iv. Chronic Renal Failure
- v. Haematological disorders:
 - i. Haemophilia
 - ii. Thalassaemia

Govt of India Ministry Of Finance (CBDT) Notification No. 246/2003/ F. No 142/17/2003-TPL dated 17-10-2003.

iii. Sec. 80-E

- A deduction will be allowed in respect of repayment of loan taken for higher education graduate/postgraduate course in Engineering Medicine, Management postgraduate course in applied sciences or pure sciences including mathematics and statistics.
- Deduction will be allowed succeeding 7 F.Y. or until the F.Y. in which interest is paid in full whichever is earlier.

iv. Section 80-EEB

Sec. 80 EEB allows deduction from Gross income of an individual in respect of interest payable on loan taken by him from any financial institution for purchase of electric vehicle, if loan has been sanctioned before 31-03-2023 not exceeding Rs. 1,50,000/-.

v. Section 80-G

This section provides deductions on account made to various funds, charitable organization etc., No deduction under this section is allowable in case the amount of donations exceeds Rs. 2,000/- unless the amount is paid by any mode other than cash.

vi. Section 80-GG

The deduction to be allowed in respect of any expenditure incurred by pensioner towards payment of Rent for any accommodation occupied by him for purpose of his own residence shall be allowed provided he files the declaration in Form – 10BA.

He will be entitled to deductions in respect of house rent paid by him in excess of 10% of his total income subject to a limit of 25% thereof or Rs. 5,000/-per month, whichever is less. (Total income for working out these percentage will be computed before making any deduction under Sec. 80-GG.

Deduction under Sec. 80-GG not applicable in respect of pensioner is having a own house himself/his spouse/ or minor child.

The Relief under this Sec. 80-GG is available under Rule 11-B only for cities and towns notified.

vii. Sec. 80-U

Sec. 80-U allows deductions in respect of pensioner, who is suffering from permanent physical disability including blindness or is subject to mental retardation. Specified in Rule 11-D of Income Tax Act 1963 duly certified by the Doctor.

Pensioner himself with disability

- Person with Disability Rs. 75,000/-
- Person with severe Disability Rs. 1,25,000/-

Note 1: Requisite certificate issued by the medical authority may be furnished.

Note 2: DDO's should note that 80DD deductions in case of dependent of the employee whereas 80-U deduction is in case of employee himself.

Note 3: Disability means

- 1 Blindness
- 2 Low visim
- 3 Leprosy curved
- 4 Hearing Imporment
- 5 Loco motor disability
- 6 Mental retardation
- 7 mental illness
- 8 Autism cerebral palsy
- 9 Sever disability means a person with eighty percentage or more disabilities.

viii. Sec. 80-TTA

A Pensioner not being a Senior Citizen whose gross income including interest on Deposits (Not being Time Deposit, Time Deposits means the deposits repayable on expiry of fixed periods) in a Savings Account' deduction will be allowed to extent of

- a. In case where the interest on deposit does not exceeds Rs. 10,000/-, the whole amount of such amount.
- b. If it exceeds Rs. 10,000/- amount will be restricted to Rs. 10,000/-only.

Note: This deduction is available if such Saving Account is maintained in Bank Co-operative Society, Post Office

ix. Sec. 80 TTB

Where the Gross Total Income of Sr. Citizens include any income by way of interest on deposit with Bank / PO/Cooperative Society, a deduction may be allowed to the extent of (Amount of Interest received or Rs. 50,000/- whichever is less)

Senior Citizens means an individual who is the age of 60 years or more at any time during relevant previous year.

Note:

- 1 Interest credited to P.P.F Account is exempt from I.T.
- 2 P.P.F Amount received on maturity is Tax free.
- 3 Interest received in P.O SB A/C up to Rs. 3500/-is exempt from Tax Sec. 10(15)(i) Income Tax Act 1961. It shall be availed inconjunction with 80 TTA and 80 TTB.
- 4 If any amount including interest accrued thereon is withdrawn from his/her Account before expiry of 5 years from Date of Deposits in r/o S.C.S.S / 5 years TD, the amount so withdrawn shall be deemed to be the income and sum amount withdrawn shall be liable to tax in the A.Y. relevant to sum P.Y (Sec. 80 C A)
- 5 Interest and Final payment of Sukanya Samruddhi Yojana Account are exempt from Tax (10-11A).

Relief When Pension Paid in Arrears Sec. 89 (1)

DDO's can take into consideration in Sec.89 (1) of the Act 1961, Where Pensioner /Family Pensioner received arrears of Pension / Family Pension during the Financial year for relief under sec. 89(1) enables the Assessee to spread over arrears of Pension to the respective years which will help to reduce or avail liability it is open to the Tax Payers to avail the benefit under 89 (1)

Reverse Mortgage Scheme - The transfer of a residential house property by way of Reverse Mortgage Scheme for Senior Citizens, is not liable to be taxed.

Conclusion:

The above information given only with a view to guide our Pensioners and Family Pensioners to understand the various provisions relating to deduction of Income Tax from person as envisaged in the Income Tax Act 1961. In case of any doubt, PRO of Income Tax Department may be contacted or reference may be made to provision of Income Tax, the relevant notifications/circulars

website www.incometaxindia.gov.in

Ready Reckoner to calculate Income Tax Payable under New Tax Regime (U/s 115 BAC)					
Financial Year 2025-2026			Assessment Year 2026-2027		
Income Tax payable up to Rs.12,00,000 [Rs,60,000]					
A. Income Tax Payable up to Rs. 16,00,000 [Rs,1,20,000]					
B. Income Tax Payable up to Rs. 20,00,000 [Rs,2,00,000]					
C. Income Tax Payable up to Rs. 24,00,000 [Rs,3,00,000]					
Table – I		Table- II		Table-III	
Amount exceeding Rs. 12,00,000	Income Tax Payable (15%)	Amount exceeding Rs. 16,00,000	Income tax payable (20%)	Amount exceeding Rs. 20,00,000	Income Tax payable (25%)
Rs, 10	Rs 1.50	Rs, 10	Rs. 2	Rs, 10	Rs 2.5
Rs, 20	Rs 3.00	Rs, 20	Rs 4	Rs, 20	Rs 5
Rs, 30	Rs 4.50	Rs, 30	Rs 6	Rs, 30	Rs 7.50
Rs, 40	Rs 6.00	Rs, 40	Rs 8	Rs, 40	Rs 10
Rs, 50	Rs 7.50	Rs, 50	Rs 10	Rs, 50	Rs 12.50
Rs, 60	Rs 9.00	Rs, 60	Rs 12	Rs, 60	Rs 15
Rs, 70	Rs 10.50	Rs, 70	Rs 14	Rs, 70	Rs 17.50
Rs, 80	Rs 12.00	Rs, 80	Rs 16	Rs, 80	Rs 20
Rs, 90	Rs 13.50	Rs, 90	Rs 18	Rs, 90	Rs 22.50
Rs, 100	Rs 15.00	Rs, 100	Rs 20	Rs, 100	Rs 25
Rs, 200	Rs 30.00	Rs, 200	Rs 40	Rs, 200	Rs 50
Rs, 300	Rs 45.00	Rs, 300	Rs 60	Rs, 300	Rs 75
Rs, 400	Rs 60.00	Rs, 400	Rs 80	Rs, 400	Rs 100
Rs, 500	Rs 75.00	Rs, 500	Rs 100	Rs, 500	Rs 125
Rs, 600	Rs 90.00	Rs, 600	Rs 120	Rs, 600	Rs 150
Rs, 700	Rs 105.00	Rs, 700	Rs 140	Rs, 700	Rs 175
Rs, 800	Rs 120.00	Rs, 800	Rs 160	Rs, 800	Rs 200
Rs, 900	Rs 135.00	Rs, 900	Rs 180	Rs, 900	Rs 225
Rs, 1000	Rs 150.00	Rs,1000	Rs 200	Rs, 1000	Rs 250
Rs, 2000	Rs 300.00	Rs,2000	Rs 400	Rs, 2000	Rs 500
Rs, 3000	Rs 450.00	Rs,3000	Rs 600	Rs,3000	Rs 750
Rs, 4000	Rs 600.00	Rs,4000	Rs 800	Rs, 4000	Rs 1000
Rs, 5000	Rs 750.00	Rs,5000	Rs 1000	Rs, 5000	Rs 1250
Rs, 6000	Rs 900.00	Rs,6000	Rs 1200	Rs, 6000	Rs 1500
Rs, 7000	Rs 1050.00	Rs,7000	Rs 1400	Rs, 7000	Rs 1750
Rs, 8000	Rs 1200.00	Rs,8000	Rs 1600	Rs, 8000	Rs 2000
Rs, 9000	Rs 1350.00	Rs,9000	Rs 1800	Rs, 9000	Rs 2250
Rs, 10,000	Rs 1500.00	Rs,10000	Rs 2000	Rs, 10000	Rs 2500
Rs, 20,000	Rs 3000.00	Rs,20000	Rs 4000	Rs, 20000	Rs 5000
Rs, 30,000	Rs 4500.00	Rs,30000	Rs 6000	Rs, 30000	Rs 7500
Rs, 40,000	Rs 6000.00	Rs,40000	Rs 8000	Rs, 40000	Rs 10000
Rs, 50,000	Rs 7500.00	Rs,50000	Rs 10000	Rs, 50000	Rs 12500
Rs, 60,000	Rs 9000.00	Rs,60000	Rs 12000	Rs, 60000	Rs 15000
Rs, 70,000	Rs 10500.00	Rs,70000	Rs 14000	Rs, 70000	Rs 17500
Rs, 80,000	Rs 12000.00	Rs,80000	Rs 16000	Rs, 80000	Rs 20000
Rs, 90,000	Rs 13500.00	Rs,90000	Rs 18000	Rs, 90000	Rs 22500
Rs, 1,00,000	Rs 15000.00	Rs,100000	Rs 20000	Rs, 100000	Rs 25000
Rs, 1,50,000	Rs 22500.00	Rs,150000	Rs 30000	Rs, 150000	Rs 37500
Rs, 2,00,000	Rs 30000.00	Rs,200000	Rs 40000	Rs, 200000	Rs 50000
Rs, 2,50,000	Rs 37500.00	Rs,250000	Rs 50000	Rs, 250000	Rs 62500
Rs, 3,00,000	Rs 45000.00	Rs,300000	Rs 60000	Rs, 300000	Rs 75000
Rs, 3,50,000	Rs 52500.00	Rs,350000	Rs 70000	Rs, 350000	Rs 87500
Rs, 4,00,000	Rs 60000.00	Rs,400000	Rs 80000	Rs, 400000	Rs 100000

How to refer Ready Recknor – Example 1			
	Taxable income	Rs, 18,60,000	
	a. Tax payable up to	Rs, 16,00,000	Rs, 1,20,000 As per 'A' above Rs, 40,000 Table II Rs, 12,000 Table II
	Next	Rs, 2,00,000	
	Next	Rs, 60,000	
	Total Tax payable	Rs, 18,60,000	Rs,1,72,000
	Add H.E.C 4%		6,880
	TOTAL		Rs, 178,880

Example 2			
	Total Taxable Income	Rs, 22,40,000	
	As per B above up to	Rs, 20,00,000	Rs, 2,00,000 Rs, 50,000 Table III Rs, 10,000 Table III
	Next	Rs, 2,00,000	
	Next	Rs, 40,000	
	Total Income Tax Payable	Rs, 22,40,000	Rs, 2,60,000
	Add H,E,C 4%		10,400
	Total Income Tax Payable		Rs, 2,70,400