

## **TAX CARD FOR THE TAX YEAR 2018-19**

### **TAX RATES FOR SALARIED INDIVIDUALS**

<b>Taxable Income</b>	<b>Rate of Tax</b>
Where the taxable income does not exceed Rs. 400,000	0%
Where the taxable income exceeds Rs. 400,000 but does not exceed Rs. 800,000	Rs. 1,000
Where the taxable income exceeds Rs. 800,000 but does not exceed Rs. 1,200,000	Rs. 2,000
Where the taxable income exceeds Rs. 1.2 million but does not exceed Rs. 2.5 million	5% of the amount exceeding Rs.1,200,000
Where the taxable income exceeds Rs. 2.5 million but does not exceed Rs. 4 million	Rs. 65,000 + 15% of the amount exceeding Rs. 2,500,000
Where the taxable income exceeds Rs. 4,000,000 but does not exceed Rs. 8,000,000	Rs. 290,000 + 20% of the amount exceeding Rs. 4,000,000
Where the taxable income exceeds Rs. 8,000,000	Rs. 1,090,000 + 25% of the amount exceeding Rs. 8,000,000

### **TAX RATES FOR BUSINESS INDIVIDUALS**

<b>Taxable Income</b>	<b>Rate of Tax</b>
Where the taxable income does not exceed Rs. 400,000	0%
Where the taxable income exceeds Rs. 400,000 but does not exceed Rs. 800,000	Rs.1,000
Where the taxable income exceeds Rs. 800,000 but does not exceed Rs. 1,200,000	Rs.2,000
Where the taxable income exceeds Rs. 1,200,000 but does not exceed Rs.2,400,000	5% of the amount exceeding Rs.1,200,000
Where the taxable income exceeds Rs. 2,400,000 but does not exceed Rs.3,000,000	Rs. 65,000 + 15% of the amount exceeding Rs.2,400,000
Where the taxable income exceeds Rs. 3,000,000 but does not exceed Rs.4,000,000	Rs. 150,000 + 20% of the amount exceeding Rs.3,000,000
Where the taxable income exceeds Rs. 4,000,000 but does not exceed Rs.5,000,000	Rs. 350,000 + 25% of the amount exceeding Rs.4,000,000
Where the taxable income exceeds Rs. 5,000,000	Rs. 600,000 + 29% of the amount exceeding Rs.5,000,000

## TAX RATES FOR AOP

<i>(Division I, Part 1 of the First Schedule)</i>		
1	Upto Rs. 400,000	0%
2	Rs. 400,001 to Rs. 1,200,000	5% of the amount exceeding Rs 400,000
3	Rs. 1,200,001 to Rs. 2,400,000	Rs. 40,000 + 10% of the amount exceeding Rs 1,200,000
4	Rs. 2,400,001 to Rs. 3,600,000	Rs. 160,000 + 15% of the amount exceeding Rs 2,400,000
5	Rs. 3,600,001 to Rs. 4,800,000	Rs. 340,000 + 20% of the amount exceeding Rs 3,600,000
6	Rs. 4,800,001 to Rs. 6,000,000	Rs. 580,000 + 25% of the amount exceeding Rs 4,800,000
7	Exceeding Rs. 6,000,000	Rs. 880,000 + 30% of the amount exceeding Rs 6,000,000

## TAX RATES FOR COMPANIES

<i>(Division II, Part 1 of the First Schedule)</i>		
TYPE	TAX RATE (2018)	TAX RATE (2019)
Banking Company	35%	35%
Public and Private Company	30%	29%
Small Company	25%	25%

## SUPER TAX FOR COMPANIES

<i>(Division IIA, Part 1 of the First Schedule)</i>	TAX RATE (2018)	TAX RATE (2019)
Banking Company	4%	3%
Person other than banking company have income equal to 500 million or more	3%	2%

## CAPITAL GAIN ON DISPOSAL OF IMMOVABLE PROPERTY

<i>(Division VIII, Part 1 of the First Schedule)</i>	2019	
Irrespective of holding period allotment covered U/S 236C (4)	0.00%	0.00%
Holding period upto [01] Year acquired on or after (01-07-2016)	10.00%	10.00%
Holding period upto [02] Year acquired on or after (01-07-2016)	7.50%	7.50%
Holding period upto [03] Year acquired on or after (01-07-2016)	5.00%	5.00%
Holding period is more than [03] Year acquired on or after (01-07-2016)	0.00%	0.00%
Holding period is upto [03] Year acquired before (01-07-2016)	5.00%	5.00%
Holding period is more than [03] Year acquired before (01-07-2016)	0.00%	0.00%

## **FOREIGN INCOME AND ASSET STATEMENT U/S 116A**

Filing of foreign income and asset statement along with return of income is compulsory for individual who earns 10,000\$ or is the owner of foreign assets having a value of 100,000\$ or more.

## **MINIMUM TAX**

<b>Description</b>		<b>2018</b>		<b>2019</b>	
<b>Nature of Payment</b>	<b>Section</b>	<b>Filer</b>	<b>Non-Filer</b>	<b>Filer</b>	<b>Non-Filer</b>
Individual & AOP [having annual turnover Rs.10 Million or more] and Companies	113	1.25% of Turnover		1.25% of Turnover	
Oil Marketing Companies, Refineries, SSGCL, SNGPL, PIA, Poultry Industry and Dealer or Distributor of Fertilizer	113	0.5% of Turnover		0.5% of Turnover	
Distributors of Pharma, Fast Moving Consumer Goods, Cigarettes, Petroleum Agent, Rice Mills/Dealers and Flour Mills	113	0.2% of Turnover		0.2% of Turnover	
Motorcycles Dealers	113	0.25% of Turnover		0.25% of Turnover	
Imports of edible oil and packing material (Companies & Industrial Undertaking)	148(8)	5.50%	8.00%	5.50%	8.00%
Imports of edible oil and packing material (Other than Above)	148(8)	6.00%	9.00%	6.00%	9.00%
Services (Companies)	153(1)(b)	8.00%	14.50%	8.00%	14.50%
Services (Other Than Above)	153(1)(b)	10.00%	17.50%	10.00%	17.50%
Transport Services	153(1)(b)	2.00%	2.00%	2.00%	2.00%
Electronic & Print Media Advertising Services (Companies)	153(1)(b)	1.50%	12.00%	1.50%	12.00%
Electronic & Print Media Advertising Services (Others)	153(1)(b)	1.50%	15.00%	1.50%	15.00%
Services to Textile, Carpets, Leather, Surgical & Sport Goods	153(1)(b)	1.00%	1.00%	1.00%	1.00%

## **FINAL DISCHARGE OF TAX**

<b>Nature of Payment</b>	<b>Section</b>	<b>2018</b>		<b>2019</b>	
		<b>Filer</b>	<b>Non-Filer</b>	<b>Filer</b>	<b>Non-Filer</b>
Imports of multiple Steel, Potassic Fertilizer, Urea, Gold, Cotton, LNG & Manufacturers under SRO.1125(1)2011	148	1.00%	1.50%	1.00%	1.50%
Imports of Pulses	148	2.00%	3.00%	2.00%	3.00%
Imports Commercial covered under SRO.1125(1)2011	148	3.00%	4.50%	3.00%	4.50%
Imports of Ships by Ship Breakers	148	4.50%	6.50%	4.50%	6.50%
Import (Companies & Industrial Undertaking)	148	5.50%	8.00%	5.50%	8.00%
Import (Other Than Above)	148	6.00%	9.00%	6.00%	9.00%
Dividend	150	7.50% to 25%	7.50% to 25%	7.50% to 25%	7.50% to 25%
Profit on Debt upto Rs. 500,000 (Other than companies)	151	10.00%	10.00%	10.00%	10.00%

Profit on Debt Exceeding Rs. 500,000 (Other than companies)	151	10.00%	17.50%	10.00%	17.50%
Royalty or Fee for Technical Services by Non-Residents	152(1)	15.00%	15.00%	15.00%	15.00%
Contract by Non-Resident	152(1)(A)	7.00%	12.00%	7.00%	12.00%
Sale of goods (Companies)	153(1)(a)	4.00%	7.00%	4.00%	8.00%
Sale of goods (Other Than Companies)	153(1)(a)	4.50%	7.75%	4.50%	9.00%
Sale of Rice, Cotton seed and edible oil	153(1)(a)	1.50%	1.50%	1.50%	1.50%
Sale by Distributor of fast moving consumer goods (Companies)	153(1)(a)	2.00%	2.00%	2.00%	2.00%
Sale by Distributor of fast moving consumer goods (Other)	153(1)(a)	2.50%	2.50%	2.50%	2.50%
Local Supply to Textile, Carpets, Leather, Surgical and Sports Goods Sectors, Cigarettes and Pharmaceutical Products	153(1)(a)	1.00%	1.00%	1.00%	1.00%
Contracts (Companies)	153(1)(c)	7.00%	12.00%	7.00%	14.00%
Contracts (Other than Companies)	153(1)(c)	7.50%	12.50%	7.50%	15.00%
Contracts (Sports Persons)	153(1)(c)	10.00%	10.00%	10.00%	10.00%
Services of Sticking, Dying, Printing, Embroidery, Washing, Sizing and Weaving to Exporters	153(2)	1.00%	1.00%	1.00%	1.00%
Exports	154	1.00%	1.00%	1.00%	1.00%
Indenting Commission	154(2)	5.00%	5.00%	5.00%	5.00%
Prize & Winnings	156	15% to 20%	25.00%	15% to 20%	25.00%
Commission on petroleum products	156A	12.00%	17.50%	12.00%	17.50%
Advertising agents	233 (1)	10.00%	15.00%	10.00%	15.00%
Advertising Commissions	233 (1)	8.00%	16.00%	8.00%	16.00%
Brokerage and Commission (Other Than Above)	233 (1)	12.00%	15.00%	12.00%	15.00%
CNG Stations on Gas Bills	234A	4.00%	6.00%	4.00%	6.00%
Advance Tax on Bonus shares issued by Listed Companies	236M	5.00%	5.00%	0.00%	0.00%
Advance Tax on Bonus shares issued by Non-listed Companies	236N	5.00%	5.00%	0.00%	0.00%

### **ADJUSTABLE TAX**

Advance Tax on functions and gatherings (for major cities)	236D	5.00%	5.00%	Higher of 5% or 20,000	Higher of 5% or 20,000
Advance Tax on functions and gatherings (for other cities)	236D	5.00%	5.00%	Higher of 5% or 10,000	Higher of 5% or 10,000
Sale of goods (Listed and manufacturer Companies)	153(1)(a)	4.00%	7.00%	4.00%	8.00%
Advance Tax on Transactions by Non-filers	236P	NA	0.40%	NA	0.40%

**PAYMENT/DEDUCTION ON INCOME FROM PROPERTY U/S 15 & 155 FOR IND. & AOP**

<b><i>(Division VIA, Part 1 of the First Schedule) &amp; (Division V, Part III of the First Schedule)</i></b>		
	<b>2018</b>	<b>2019</b>
Upto Rs. 200,000	NIL	NIL
Rs.200,000 to Rs.600,000	5% of gross amount exceeding Rs. 200,000	5% of gross amount exceeding Rs. 200,000
Rs.600,000 to Rs.1,000,000	Rs. 20,000 + 10% of gross amount exceeding Rs. 600,000	Rs. 20,000 + 10% of gross amount exceeding Rs. 600,000
Rs.1,000,000 to Rs.2,000,000	Rs. 60,000 + 15% of gross amount exceeding Rs. 1,000,000	Rs. 60,000 + 15% of gross amount exceeding Rs. 1,000,000
Exceeding Rs. 2,000,000	Rs. 210,000 + 20% of gross amount exceeding Rs. 2,000,000	Rs. 210,000 + 20% of gross amount exceeding Rs. 2,000,000

**DEDUCTION ON INCOME FROM PROPERTY U/S 155 FOR COMPANIES**

<b><i>(Division V, Part III of the First Schedule)</i></b>
The rate of tax to be deducted under section 155, in case of company shall be 15% for filer and 17.5% for non-filer of gross amount of Rent.