

INCOME TAX SLAB FY 2020-21(AY 2021-22) FOR INDIVIDUAL

OLD TAX REGIME	NEW TAX REGIME																																													
<p>1) AGE IS BELOW 60 YEARS</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th>TOTAL INCOME</th> <th>RATE OF TAX</th> </tr> </thead> <tbody> <tr> <td>UPTO RS. 2,50,000</td> <td>NIL</td> </tr> <tr> <td>2,50,000 TO 5,00,000</td> <td>5%</td> </tr> <tr> <td>5,00,001 TO 10,00,000</td> <td>20%</td> </tr> <tr> <td>ABOVE 10,00,000</td> <td>30%</td> </tr> </tbody> </table> <p>2) AGE IS MORE THAN 60 YEARS BUT LESS THAN 80 YEARS</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th>TOTAL INCOME</th> <th>RATE OF TAX</th> </tr> </thead> <tbody> <tr> <td>UPTO RS. 3,00,000</td> <td>NIL</td> </tr> <tr> <td>300,001 TO 5,00,000</td> <td>5%</td> </tr> <tr> <td>5,00,001 TO 10,00,000</td> <td>20%</td> </tr> <tr> <td>ABOVE 10,00,000</td> <td>30%</td> </tr> </tbody> </table> <p>3) AGE IS MORE THAN 80 YEARS</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th>TOTAL INCOME</th> <th>RATE OF TAX</th> </tr> </thead> <tbody> <tr> <td>UPTO RS. 5,00,000</td> <td>NIL</td> </tr> <tr> <td>5,00,000 TO 5,00,000</td> <td>20%</td> </tr> <tr> <td>ABOVE 10,00,000</td> <td>30%</td> </tr> </tbody> </table>	TOTAL INCOME	RATE OF TAX	UPTO RS. 2,50,000	NIL	2,50,000 TO 5,00,000	5%	5,00,001 TO 10,00,000	20%	ABOVE 10,00,000	30%	TOTAL INCOME	RATE OF TAX	UPTO RS. 3,00,000	NIL	300,001 TO 5,00,000	5%	5,00,001 TO 10,00,000	20%	ABOVE 10,00,000	30%	TOTAL INCOME	RATE OF TAX	UPTO RS. 5,00,000	NIL	5,00,000 TO 5,00,000	20%	ABOVE 10,00,000	30%	<p>FOR ALL AGES</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th>TOTAL INCOME</th> <th>RATE OF TAX</th> </tr> </thead> <tbody> <tr> <td>UPTO RS. 2,50,000</td> <td>NIL</td> </tr> <tr> <td>2,50,000 TO 5,00,000</td> <td>5%</td> </tr> <tr> <td>5,00,001 TO 7,50,000</td> <td>10%</td> </tr> <tr> <td>7,50,001 TO 10,00,000</td> <td>15%</td> </tr> <tr> <td>10,00,001 TO 12,50,000</td> <td>20%</td> </tr> <tr> <td>12,50,001 TO 15,00,000</td> <td>25%</td> </tr> <tr> <td>ABOVE 15,00,000</td> <td>30%</td> </tr> </tbody> </table>		TOTAL INCOME	RATE OF TAX	UPTO RS. 2,50,000	NIL	2,50,000 TO 5,00,000	5%	5,00,001 TO 7,50,000	10%	7,50,001 TO 10,00,000	15%	10,00,001 TO 12,50,000	20%	12,50,001 TO 15,00,000	25%	ABOVE 15,00,000	30%
TOTAL INCOME	RATE OF TAX																																													
UPTO RS. 2,50,000	NIL																																													
2,50,000 TO 5,00,000	5%																																													
5,00,001 TO 10,00,000	20%																																													
ABOVE 10,00,000	30%																																													
TOTAL INCOME	RATE OF TAX																																													
UPTO RS. 3,00,000	NIL																																													
300,001 TO 5,00,000	5%																																													
5,00,001 TO 10,00,000	20%																																													
ABOVE 10,00,000	30%																																													
TOTAL INCOME	RATE OF TAX																																													
UPTO RS. 5,00,000	NIL																																													
5,00,000 TO 5,00,000	20%																																													
ABOVE 10,00,000	30%																																													
TOTAL INCOME	RATE OF TAX																																													
UPTO RS. 2,50,000	NIL																																													
2,50,000 TO 5,00,000	5%																																													
5,00,001 TO 7,50,000	10%																																													
7,50,001 TO 10,00,000	15%																																													
10,00,001 TO 12,50,000	20%																																													
12,50,001 TO 15,00,000	25%																																													
ABOVE 15,00,000	30%																																													
CLAIMING OF EXEMPTIONS OR DEDUCTIONS ALLOWED OR NOT	OLD TAX REGIME	NEW TAX REGIME																																												
STANDARD DEDUCTION OF RS.50000 FOR SALARIED OR PENSIONER	ALLOWED	NOT ALLOWED																																												
DEDUCTION FOR PROFESSIONAL TAX PAID	ALLOWED	NOT ALLOWED																																												
HOUSE RENT ALLOWANCE EXEMPTION	ALLOWED	NOT ALLOWED																																												
LEAVE TRAVEL CONCESSION	ALLOWED	NOT ALLOWED																																												
DEDUCTION OF INTEREST ON SELF OCCUPIED PROPERTY UPTO RS. 2 LACS	ALLOWED	NOT ALLOWED																																												
DEDUCTION FOR FAMILY PENSION UPTO RS.15000	ALLOWED	NOT ALLOWED																																												
DEDUCTION UNDER SECTION 80C TO 80U	ALLOWED	NOT ALLOWED																																												

NOTE :- HEALTH AND EDUCATION CESS OF 4% IS LEVIABLE IN BOTH OLD AND NEW TAX REGIME.

REBATE UNDER SEC.87A OF RS.12500 OR 100% OF INCOME TAX (WHICHEVER IS LESS) FOR RESIDENT INDIVIDUAL HAVING TOTAL INCOME UPTO Rs 5 lacs .