

Income Tax Rates on Domestic Companies

Applicable for Assessment Year 2020-21 (Financial Year 2019-20)



| Particulars | Normal Tax Provision | | Section 115BAA | Section 115BA | Section 115BAB |
|-------------------------------------|--|---|--|---|---|
| | Domestic Company | Domestic Company | Domestic Company | Domestic Manufacturing Company set-up & registered after Mar 01, 2016 | Domestic Manufacturing Company set-up & registered after Oct 01, 2019 |
| Turnover Limit | Upto Rs. 400 Crore (in AY 2018-19) | Above Rs. 400 Crore (in AY 2018-19) | Not Applicable | Not Applicable | Not Applicable |
| Rate of Income Tax | 25% | 30% | 22% | 25% | 15% |
| Surcharge (refer Note below) | 0% to 12% | 12% | 10% | 0% to 12% | 10% |
| Cess | 4% | 4% | 4% | 4% | 4% |
| Gross Tax Rate | 26.00% to 29.12% | 31.20% to 34.944% | 25.17% | 26.00% to 29.12% | 17.16% |
| MAT Tax Applicability | Applicable | Applicable | Not Applicable | Applicable | Not Applicable |
| MAT Tax Rate | 15.60% to 17.47% | 15.60% to 17.47% | Not Applicable | 15.60% to 17.47% | Not Applicable |
| Conditions | - | - | Not avail exemption/ incentives | Not avail exemption/ incentives | Not avail exemption/ incentives |
| | - | - | No set-off of carried forward losses | No set-off of carried forward losses | No set-off of carried forward losses |
| | - | - | No Additional Depreciation | No Additional Depreciation | No Additional Depreciation |
| | - | - | - | set-up & registered after Mar 01, 2016 | set-up & registered after Oct 01, 2019 |
| | - | - | - | - | Commence manufacturing on or before Mar 31, 2023 |
| | - | - | - | - | Not formed by splitting up or reconstruction of existing business |
| | - | - | - | Engaged in Manufacturing or research | Engaged in Manufacturing or research |
| | - | - | - | - | Will subject to specified domestic Transfer Pricing u/s 92BA |
| Options to avail | - | - | Option to exercise before filing of return | Option to exercise before filing of return | Option to exercise before filing of return |
| | - | - | Once option exercise, cannot be subsequently withdrawn | Once option exercise, cannot be subsequently withdrawn | Once option exercise, cannot be subsequently withdrawn |

Note - Applicable Rates of Surcharge on Domestic Companies

| Income Range | Normal Tax Provision | Section 115BAA | Section 115BA | Section 115BAB |
|---|----------------------|----------------|---------------|----------------|
| Income upto Rs. 1 Crore | Nil | 10% | Nil | 10% |
| Above Rs. 1 Crore and upto Rs. 10 Crore | 7% | 10% | 7% | 10% |
| More than Rs. 10 Crore | 12% | 10% | 12% | 10% |