

<https://taxguru.in/income-tax/income-tax-rates-fy-2023-24-ay-2024-25.html>

1) Income Tax Rates applicable for Individuals for FY 2024-25 (AY 2025-26) as per old regime

Net Income Range	Rate of Income Tax
1.1 Individuals (Other than senior and super senior citizen)	
Up to Rs. 2,50,000	NIL
Rs. 2,50,000 to Rs. 5,00,000	5%
Rs. 5,00,000 to Rs. 10,00,000	20%
Above Rs. 10,00,000	30%
1.2 Individuals (Senior Citizen)	
Up to Rs. 3,00,000	NIL
Rs. 2,50,000 to Rs. 5,00,000	5%
Rs. 5,00,000 to Rs. 10,00,000	20%
Above Rs. 10,00,000	30%
1.3 Individuals (Super Senior Citizen)	
Up to Rs. 5,00,000	NIL
Rs. 5,00,000 to Rs. 10,00,000	20%
Above Rs. 10,00,000	30%

Rate of Surcharge

Range of income	Rs. 50 Lakhs to Rs. 1 Crore	Rs. 1 Crore to Rs. 2 Crore	Rs. 2 Crore to Rs. 5 Crore	Exceeding Rs. 5 crores
Surcharge rate	10%	15%	25%	37%

2) Income Tax Rates applicable for HUF, AOP, BOI, Other Artificial Juridical Person for FY 2024-25 (AY 2025-26) as per old regime

Net Income Range	Rate of Income Tax
Up to Rs. 2,50,000	NIL
Rs. 2,50,000 to Rs. 5,00,000	5%
Rs. 5,00,000 to Rs. 10,00,000	20%
Above Rs. 10,00,000	30%

Rate of Surcharge

Range of income	Rs. 50 Lakhs to Rs. 1 Crore	Rs. 1 Crore to Rs. 2 Crore	Rs. 2 Crore to Rs. 5 Crore	Exceeding Rs. 5 crores
Surcharge rate	10%	15%	25%	37%

In case of an association of persons consisting of only companies as its members, the rate of surcharge on the amount of Income-tax shall be maximum 15% (applicable w.e.f AY 2023-24).

3) Income Tax Rates applicable for Individuals, HUF, AOP, BOI, Other Artificial Juridical Person for FY 2024-25 (AY 2025-26) as per new regime under section 115 BAC

Net Income Range	Rate of Income Tax
Up to Rs 3,00,000	NIL
Rs 3,00,001 – Rs 6,00,000	5%
Rs 6,00,001 – Rs 9,00,000	10%
Rs 9,00,001 – Rs 12,00,000	15%
Rs 12,00,001 – Rs 15,00,000	20%
Above 15,00,000	30%

Rate of Surcharge

Range of income	Rs. 50 Lakhs to Rs. 1 Crore	Rs. 1 Crore to Rs. 2 Crore	Exceeding Rs. 2 Crore

Surcharge rate	10%	15%	25%
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4) Income Tax Rates applicable to Company for FY 2024-25 (AY 2025-26)

4.1 Normal tax rates for Domestic Companies

Turnover Criteria	Tax Rates
◆ Where its total turnover or gross receipt during the previous year 2021-22 does not exceed Rs. 400 Crore	25%
◆ Any other domestic company	30%

Rate of Surcharge

Range of Income	Rs. 1 Crore to Rs. 10 Crore	Above Rs. 10 Crore
Surcharge rate	7%	12%

4.2 Special Tax rates applicable to a domestic company

Domestic Company	Tax Rates
◆ Where it opted for section 115BA	25%
◆ Where it opted for section 115BAA	22%
◆ Where it opted for section 115BAB	15%

Rate of Surcharge: The rate of surcharge in case of a company opting for taxability under Section 115BAA or Section 115BAB shall be flat 10% irrespective of amount of total income.

4.3 Foreign Company

Nature of Income	Tax Rates
Royalty received from Government or an Indian concern in pursuance of an agreement made with the Indian concern after March 31, 1961, but before April 1, 1976, or fees for rendering technical services in pursuance of an agreement made after February 29, 1964 but before April 1, 1976 and where such agreement has, in either case, been approved by the Central Government	50%
Any Other Income	40%

Rate of Surcharge

Range of Income	Rs. 1 Crore to Rs. 10 Crore	Above Rs. 10 Crore
Surcharge rate	2%	5%

5) Income Tax Rate to Partnership Firm & LLP for FY 2024-25 (AY 2025-26)

Tax Rate	30%
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Rate of Surcharge

Range of Income	Above Rs. 1 Crore
Surcharge rate	12%

6) Income Tax Rate to Local Authority for FY 2024-25 (AY 2025-26)

Tax Rate	30%
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Rate of Surcharge

Range of Income	Above Rs. 1 Crore
Surcharge rate	12%

7) Income Tax Rate to Co-operative Society for FY 2024-25 (AY 2025-26)

7.1 Normal Rates

Taxable income	Tax Rates
Up to Rs. 10,000	10%
Rs. 10,000 to Rs. 20,000	20%
Above Rs. 20,000	30%

Rate of Surcharge

Range of Income	Rs. 1 Crore to Rs. 10 Crore	Above Rs. 10 Crore
Surcharge rate	7%	12%

7.2 Special Rates

Taxable Income	Tax Rates
Any Income	22%

Rate of Surcharge

Surcharge rate	10%
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