

**Information of Income tax, TDS & Service tax rate applicable
during the F. Y. 2011-12 (A. Y. 2012-13)**

Income Tax Rate

Net Income Range	I.T. Rate	Edu. / S. H. E. cess	Consol. Rates
Upto Rs.180000 (I) / 250000 (S.Cit.)* / 190000 (W)	Nil	Nil	Nil
Rs.180001 (I) / 250001 (S.Cit.)* / 190001(W) to 500000/-	10%	3%	10.30%
Rs.500001 (I) / (S.Cit.)* / (W) to 800000/-	20%	3%	20.60%
Rs.800001 (I) / (S.Cit.)* / (W) to & above	30%	3%	30.90%
<u>Company / Firms</u>			
Income Tax	30%	3%	30.90%
MAT (only for Companies) income less than 1Cr.	18%	3%	18.54%
Short Term Capital Gain (Shares)	15%	3%	15.45%
Long Term Capital Gain	20%	3%	20.60%

TDS Rate

Nature of Payment	I. T. Rate	Threshold* Limit
Contractor (Ind. & HUF)	1%	Rs.30000 (Rs.75000 in year)
Contractor (Others)	2%	
<u>Rent</u>		Rs.180000
- Plant & Mach. - Land or Building Furniture or Fitting to anyone	2% 10%	
Interest	10%	Rs.5000
Professional fee	10%	Rs.30000
Commission	10%	Rs.5000
Dividend Tax	16.23%	
Salary	As per slab rate inclusive of cess	

***TDS is applicable if payment exceed threshold limit.**

*Senior citizen having age 80 years or above tax slab rate is: 0-5lac ----Nil,
5-8lac -----20.60%, above 8lac----30.90%

Income Tax

- **TDS shall be made at a flat rate of 20% (or actual rate, whichever is higher) for any payments, where assessee has not quoted the PAN.**
- No TDS is applicable if transports provide their PAN number. However information of such non-deduction is to be provided to the department.
- Additional surcharge @ 5 % applicable if net income is more than Rs. 1 crore in case of Company.
- 3% cess is also applicable for TDS on any sum paid / credited to non resident / foreign company.

Service Tax Rate & Provisions

- Rate of Service tax is 10.30%.
- Service tax is to be paid on payment made for transport of goods by road if the payment is more than Rs. 1500/- on total payment and Rs. 750/- for consignment. Service tax is to be worked at 25% of the amount of bill.
- Exporters can claim refund on the service tax paid for export related specified payments.
- In case of work contract service tax is 4.12% including value of Free of cost (FOC) material.

Your obligation on various specified dates:

Advance tax

%age of Tax

Quarterly statement of deduction/collection of tax

	Company	Non Company
a. 15 th June (for Co. only)	15	--
b. 15 th September	30	30
c. 15 th December	30	30
d. 15 th March	25	40

a. 15 th July 2011	(Q1)
b. 15 th October 2011	(Q2)
c. 15 th January 2012	(Q3)
e. 30 th April 2012 (for TCS)	(Q4)
f. 15 th May 2012 (for the Qtr. ending March 2012)	(Q4)

Service Tax

A.) Payment for other than company

B.) Payment for Company

C.) Return

Qtr ended	Due Date
30 th June	5 th July
30 th September	5 th October
31 st December	5 th January
31 st March	31 st March

Monthly liability. Deposit tax so collected by 5th of next month.
For month of March deposit by 31st March.

Period ended	Due Date
October – March	25 th April
April – September	25 th October

Note: It is mandatory to deposit service tax online if the amount payable is more than Rs. 10 lacs.