

New Income Tax Rate slabs for Individual, HUF, Women, Senior Citizen for A.Y. 2010-11 & F.Y. 2009-2010

Basic exemption for individual tax payers was increased by Rs 10,000 for general tax payers and women and Rs 15,000 for senior citizens (i.e. 65 years and above) by the finance minister on Monday.

The current income tax exemption limit is Rs 1.5 lakh (Rs 150,000) for men, Rs 1.8 lakh (Rs 180,000) for women and Rs 2.25 lakh (Rs 225,000) for senior citizens.

Finance Minister Pranab Mukherjee removed the surcharge on income above Rs 10 lakh (Rs 1 million) for personal income tax payers. The surcharge was levied at the rate of 10 per cent on income above Rs 10 lakh.

Income tax slab tables for your quick reference

India Income tax slabs 2009-2010 for Men

Income tax slab (in Rs.)	Tax
0 to 1,60,000	No tax
1,60,001 to 3,00,000	10%
3,00,001 to 5,00,000	20%
Above 5,00,000	30%

India Income tax slabs 2009-2010 for women

Income tax slab(in Rs.)	Tax
0 to 1,90,000	No tax
1,90,001 to 3,00,000	10%
3,00,001 to 5,00,000	20%
Above 5,00,000	30%

India Income tax slabs 2009-2010 for Senior citizen

Income tax slab(in Rs.)	Tax
0 to 2,40,000	No tax
2,40,001 to 3,00,000	10%
3,00,001 to 5,00,000	20%
Above 5,00,000	30%