*Tax rates*

**ASSESSMENT YEARS 2014-15 AND 2015-16**

**Tax liability - How to find out**

Tax liability for the assessment years 2014-15 and 2015-16 shall be calculated as follows :—

| | *Rs.* | *Rs.* |
|---|---|---|
| *1.* Find out gross total income | — | |
| *2. Less:* Deductions under sections 80C to 80U | — | |
| *3.* Find out net income [(*1*) – (*2*)] | | — |
| *4.* Divide the net income into the following— | | |
| *4.1* Income subject to special tax rates mentioned in para 6 | — | |
| *4.2* Remaining income subject to normal rates | — | |
| *5.* Find out income-tax on net income— | | |
| *5.1* Tax on income specified in 4.1 (*supra*) at the rates given in para 6 | — | |
| *5.2* Tax on remaining income at the normal rate given in para 1,2,3,4 or 5 | — | — |
| *6. Less*: Rebate under section 87A (applicable in the case of a resident individual having net income not exceeding Rs. 5 lakh) | | — |
| *7.* Income-tax after rebate under section 87A [(*5*) – (*6*)] | | — |
| *8. Add :* Surcharge[2] @ 0%, 2%, 5% or 10% of (*7*) | | — |
| *9.* Find out the total [(*7*)+(*8*)] | | — |
| *10. Add :* Education cess [2% of (*9*)] | | — |
| *11. Add :* Secondary and higher education cess [1% of (*9*)] | | — |
| *12.* Find out the total [(*9*)+(*10*)+(*11*)] | | — |
| *13. Deduct :* Rebate under section 86, 89, 90, 90A or 91 | | — |
| *14.* Tax liability [(*12*)–(*13*)][1] | | — |
| *15. Add:* Interest/penalty, etc. | | — |
| *16. Less:* Pre-paid taxes [*i.e.,* advance tax, self-assessment tax, TDS, TCS, MAT/AMT credit] | | — |
| *17.* Tax payable [(*14*) + (*15*) – (*16*)] | | — |

*Notes :*

*1.* (2) cannot exceed (*1*).

*2.* Surcharge is applicable as a % of income-tax [*i.e.,* (*7*)].

Individual, HUF, BOI, AOP, artificial juridical person, firm, co-operative society or local authority –

| | | |
|---|---|---|
| - if net income does not exceed Rs. 1 crore | | 0% |
| - if net income exceeds Rs. 1 crore | | 10% |
| Domestic company | | |
| - if net income does not exceed Rs. 1 crore | | 0% |
| - if net income exceeds Rs. 1 crore but does not exceed Rs. 10 crore | | 5% |
| - if net income exceeds Rs. 10 crore | | 10% |
| Foreign company | | |
| - if net income does not exceed Rs. 1 crore | | 0% |
| - if net income exceeds Rs. 1 crore but does not exceed Rs. 10 crore | | 2% |
| - if net income exceeds Rs. 10 crore | | 5% |

**Income-tax**

**Para 1** ***Individuals, Hindu undivided families, AOPs, BOIs*** - The tax rates applicable to individuals are also applicable to a Hindu undivided family, an association of persons, body of individuals or an artificial juridical person. The rates applicable for the assessment years 2014-15 and 2015-16 are as follows :

**Para 1.1** *ASSESSMENT YEAR 2014-15* - Tax rates for the assessment year 2014-15 are given below—

• For a resident senior citizen (who is 60 years or more at any time during the previous year but less than 80 years on the last day of the previous year, *i.e.,* born during April 1, 1934 and March 31, 1954)—

| *Net income range* | *Income-tax rates*[2] | *Surcharge* | *Education cess* | *Secondary and higher education cess* |
|---|---|---|---|---|
| Up to Rs. 2,50,000 | *Nil* | *Nil* | *Nil* | *Nil* |
| Rs. 2,50,000 – Rs. 5,00,000 | 10% of (total income *minus* Rs. 2,50,000) [*see* Note 1] | *Nil* | 2% of income-tax | 1% of income-tax |
| Rs. 5,00,000 – Rs. 10,00,000 | Rs. 25,000 + 20% of (total income *minus* Rs. 5,00,000) | *Nil* | 2% of income-tax | 1% of income-tax |
| Rs. 10,00,000 – Rs. 1,00,00,000 | Rs. 1,25,000 + 30% of (total income *minus* Rs. 10,00,000) | *Nil* | 2% of income-tax | 1% of income-tax |
| Above Rs.1,00,00,000 | Rs. 28,25,000 + 30% of (total income *minus* Rs. 1,00,00,000) | 10% of income-tax [*see* Note 2] | 2% of income-tax and surcharge | 1% of income-tax and surcharge |

• For a resident super senior citizen (who is 80 years or more at any time during the previous year, *i.e.,* born before April 1, 1934)—

| *Net income range* | *Income-tax rates*[2] | *Surcharge* | *Education cess* | *Secondary and higher education cess* |
|---|---|---|---|---|

| | | | | |
|---|---|---|---|---|
| Up to Rs. 5,00,000 | *Nil* | *Nil* | *Nil* | *Nil* |
| Rs. 5,00,000 – Rs. 10,00,000 | 20% of (total income *minus* Rs. 5,00,000) | *Nil* | 2% of income-tax | 1% of income-tax |
| Rs. 10,00,000 – Rs. 1,00,00,000 | Rs. 1,00,000 + 30% of (total income *minus* Rs. 10,00,000) | *Nil* | 2% of income-tax | 1% of income-tax |
| Above Rs. 1,00,00,000 | Rs. 28,00,000 + 30% of (total income *minus* Rs. 1,00,00,000) | 10% of income-tax [*see* Note 2] | 2% of income-tax and surcharge | 1% of income-tax and surcharge |

• For any other resident individual (born on or after April 1, 1954), any non-resident individual, every HUF/AOP/BOI/artificial juridical person—

| *Net income range* | *Income-tax rates*[2] | *Surcharge* | *Education cess* | *Secondary and higher education cess* |
|---|---|---|---|---|
| Up to Rs. 2,00,000 | *Nil* | *Nil* | *Nil* | *Nil* |
| Rs. 2,00,000 – Rs. 5,00,000 | 10% of (total income *minus* Rs. 2,00,000) [*see* Note 1] | *Nil* | 2% of income-tax | 1% of income-tax |
| Rs. 5,00,000 – Rs. 10,00,000 | Rs. 30,000 + 20% of (total income *minus* Rs. 5,00,000) | *Nil* | 2% of income-tax | 1% of income-tax |
| Rs. 10,00,000 – Rs. 1,00,00,000 | Rs. 1,30,000 + 30% of (total income *minus* Rs. 10,00,000) | *Nil* | 2% of income-tax | 1% of income-tax |
| Above Rs. 1,00,00,000 | Rs. 28,30,000 + 30% of (total income *minus* Rs. 1,00,00,000) | 10% of income-tax [*see* Note 2] | 2% of income-tax and surcharge | 1% of income-tax and surcharge |

*Notes :*

*1. Rebate under section 87A* - A resident individual (whose net income does not exceed Rs. 5,00,000) can avail rebate under section 87A. It is deductible from income-tax before calculating education cess. The amount of rebate is 100 per cent of income-tax or Rs. 2,000, whichever is less.

*2. Surcharge* - Surcharge is 10 per cent of income-tax if net income exceeds Rs. 1 crore. It is subject to marginal relief (in the case of a person having a net income of exceeding Rs. 1 crore, the amount payable as income tax and surcharge shall not exceed the total amount payable as income-tax on total income of Rs. 1 crore by more than the amount of income that exceeds Rs. 1 crore).

*3. Education cess* - It is 2 per cent of income-tax and surcharge.

*4. Secondary and higher education cess* - It is 1 per cent of income-tax and surcharge.

• *Alternate minimum tax* - Tax payable by a non-corporate assessee cannot be less than 18.5 per cent (+SC+EC+SHEC) of "adjusted total income" as per section 115JC

**Para 1.2** *ASSESSMENT YEAR 2015-16* - Tax rates for the assessment year 2015-16 are given below—

• For a resident senior citizen (who is 60 years or more at any time during the previous year but less than 80 years on the last day of the previous year, *i.e.,* born during April 1, 1935 and March 31, 1955)—

| *Net income range* | *Income-tax rates*[2] | *Surcharge* | *Education cess* | *Secondary and higher education* |
|---|---|---|---|---|

| | | | | cess |
|---|---|---|---|---|
| Up to Rs. 3,00,000 | *Nil* | *Nil* | *Nil* | *Nil* |
| Rs. 3,00,000 – Rs. 5,00,000 | 10% of (total income *minus* Rs. 3,00,000) [*see* Note 1] | *Nil* | 2% of income-tax | 1% of income-tax |
| Rs. 5,00,000 – Rs. 10,00,000 | Rs. 20,000 + 20% of (total income *minus* Rs. 5,00,000) | *Nil* | 2% of income-tax | 1% of income-tax |
| Rs. 10,00,000 – Rs. 1,00,00,000 | Rs. 1,20,000 + 30% of (total income *minus* Rs. 10,00,000) | *Nil* | 2% of income-tax | 1% of income-tax |
| Above Rs.1,00,00,000 | Rs. 28,20,000 + 30% of (total income *minus* Rs.1,00,00,000) | 10% of income-tax [*see* Note 2] | 2% of income-tax and surcharge | 1% of income-tax and surcharge |

• For a resident super senior citizen (who is 80 years or more at any time during the previous year, *i.e.,* born before April 1, 1935)—

| *Net income range* | *Income-tax rates*[2] | *Surcharge* | *Education cess* | *Secondary and higher education cess* |
|---|---|---|---|---|
| Up to Rs. 5,00,000 | *Nil* | *Nil* | *Nil* | *Nil* |
| Rs. 5,00,000 – Rs. 10,00,000 | 20% of (total income *minus* Rs. 5,00,000) | *Nil* | 2% of income-tax | 1% of income-tax |
| Rs. 10,00,000 – Rs. 1,00,00,000 | Rs. 1,00,000 + 30% of (total income *minus* Rs. 10,00,000) | *Nil* | 2% of income-tax | 1% of income-tax |
| Above Rs. 1,00,00,000 | Rs. 28,00,000 + 30% of (total income *minus* Rs. 1,00,00,000) | 10% of income-tax [*see* Note 2] | 2% of income-tax and surcharge | 1% of income-tax and surcharge |

• For any other resident individual (born on or after April 1, 1955), any non-resident individual, every HUF/AOP/BOI/artificial juridical person—

| *Net income range* | *Income-tax rates*[2] | *Surcharge* | *Education cess* | *Secondary and higher education cess* |
|---|---|---|---|---|
| Up to Rs. 2,50,000 | *Nil* | *Nil* | *Nil* | *Nil* |
| Rs. 2,50,000 – Rs. 5,00,000 | 10% of (total income *minus* Rs. 2,50,000) [*see* Note 1] | *Nil* | 2% of income-tax | 1% of income-tax |
| Rs. 5,00,000 – Rs. 10,00,000 | Rs. 25,000 + 20% of (total income *minus* Rs. 5,00,000) | *Nil* | 2% of income-tax | 1% of income-tax |
| Rs. 10,00,000 – Rs. 1,00,00,000 | Rs. 1,25,000 + 30% of (total income *minus* Rs. 10,00,000) | *Nil* | 2% of income-tax | 1% of income-tax |
| Above Rs. 1,00,00,000 | Rs. 28,25,000 + 30% of (total income *minus* Rs. | 10% of income-tax | 2% of income-tax and | 1% of income-tax and surcharge |

| | | | | |
|---|---|---|---|---|
| | 1,00,00,000) | [*see* Note 2] | surcharge | |

*Notes :*

*1. Rebate under [section 87A](#)* - A resident individual (whose net income does not exceed Rs. 5,00,000) can avail rebate under section 87A. It is deductible from income-tax before calculating education cess. The amount of rebate is 100 per cent of income-tax or Rs. 2,000, whichever is less.

*2. Surcharge* - Surcharge is 10 per cent of income-tax if net income exceeds Rs. 1 crore. It is subject to marginal relief (in the case of a person having a net income of exceeding Rs. 1 crore, the amount payable as income tax and surcharge shall not exceed the total amount payable as income-tax on total income of Rs. 1 crore by more than the amount of income that exceeds Rs. 1 crore).

*3. Education cess* - It is 2 per cent of income-tax and surcharge.

*4. Secondary and higher education cess* - It is 1 per cent of income-tax and surcharge.

• *Alternate minimum tax* - Tax payable by a non-corporate assessee cannot be less than 18.5 per cent (+SC+EC+SHEC) of "adjusted total income" as per section 115JC

**Para 2 *Firms*** - A firm is taxable at the rate of 30 per cent for the assessment years 2014-15 and 2015-16 [*see* also para 6].

*Surcharge* - Surcharge is 10 per cent of income-tax if net income exceeds Rs. 1 crore. It is subject to marginal relief (in the case of a firm having a net income of exceeding Rs. 1 crore, the amount payable as income tax and surcharge shall not exceed the total amount payable as income-tax on total income of Rs. 1 crore by more than the amount of income that exceeds Rs. 1 crore).

*Education cess* - It is 2 per cent of income-tax and surcharge.

*Secondary and higher education cess* - It is 1 per cent of income-tax and surcharge.

• *Alternate minimum tax* - Tax payable by firm cannot be less than 18.5 per cent (+SC+EC + SHEC) of "adjusted total income" as per section 115JC

**Para 3 *Companies*** - For the assessment years 2014-15 and 2015-16 the following rates of income-tax are applicable:

| *Company* | *Rate of income-tax (per cent) [see also para 6]* |
|---|---|
| In the case of a domestic company | 30 |
| In the case of a foreign company | |
| □ royalty received from Government or an Indian concern in pursuance of an agreement made by it 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 by it after February 29, 1964 but before April 1, 1976 and where such agreement has, in either case, been approved by the Central Government | 50 |
| □ other income | 40 |

*Surcharge* - Surcharge is applicable at the rates given below—

| | *If net income does not exceed Rs. 1 crore* | *If net income is in the range of Rs. 1 crore – Rs. 10 crore* | *If net income exceeds Rs. 10 crore* |
|---|---|---|---|
| Domestic company | *Nil* | 5%* | 10%** |
| Foreign | *Nil* | 2%* | 5%** |

| company | | | |
|---|---|---|---|

**Marginal relief* - In the case of a company having a net income of exceeding Rs. 1 crore, the amount payable as income-tax and surcharge shall not exceed the total amount payable as income-tax on total income of Rs. 1 crore by more than the amount of income that exceeds Rs. 1 crore.

***Marginal relief* - In the case of a company having a net income of exceeding Rs. 10 crore, the amount payable as income-tax and surcharge shall not exceed the total amount payable as income-tax and surcharge on total income of Rs. 10 crore by more than the amount of income that exceeds Rs. 10 crore.

*Education cess* - It is 2 per cent of income-tax and surcharge.

*Secondary and higher education cess* - It is 1 per cent of income-tax and surcharge.

**Para 3.1** *MINIMUM ALTERNATE TAX* - The following rate of minimum alternate tax shall be applicable—

| | *If book profit does not exceed Rs.1 crore* | | | | *If book profit is in the range of Rs. 1 crore – Rs. 10 crore* | | | | *If book profit exceeds Rs. 10 crore* | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | *IT* | *SC* | *EC+SHEC* | *Total* | *IT* | *SC* | *EC+SHEC* | *Total* | *IT* | *SC* | *EC+SHEC* | *Total* |
| Domestic company | 18.5 | – | 0.555 | 19.055 | 18.5 | 0.925 | 0.58275 | 20.00775 | 18.5 | 1.85 | 0.6105 | 20.9605 |
| Foreign company | 18.5 | – | 0.555 | 19.055 | 18.5 | 0.37 | 0.5661 | 19.4361 | 18.5 | 0.925 | 0.58275 | 20.00775 |

*Note* - If book profit of a company exceeds Rs. 1 crore but does not exceed Rs. 10 crore, the minimum alternate tax cannot exceed the following : (Rs. 18.5 lakh + book profit – Rs. 1 crore) + EC + SHEC. If, however, book profit exceeds Rs. 10 crore, the minimum alternate tax cannot exceed the following –

*a.* in the case of domestic company, (Rs. 194.25 lakh + book profit – Rs. 10 crore) + EC + SHEC; or

*b.* in the case of a foreign company, (Rs. 188.7 lakh + book profit – Rs. 10 crore) + EC + SHEC.

**Para 4** ***Co-operative societies*** - The following rates are applicable to a co-operative society for the assessment years 2014-15 and 2015-16—

*(Per cent)*

| *Net income range* | *Rate of income-tax [*See *also para 6]* |
|---|---|
| Up to Rs. 10,000 | 10 |
| Rs. 10,000 - Rs. 20,000 | 20 |
| Rs. 20,000 and above | 30 |

*Surcharge* - Surcharge is 10 per cent of income-tax if net income exceeds Rs. 1 crore. It is subject to marginal relief (in the case of a co-operative society having a net income of exceeding Rs. 1 crore, the amount payable as income tax and surcharge shall not exceed the total amount payable as income-tax on total income of Rs. 1 crore by more than the amount of income that exceeds Rs. 1 crore).

*Education cess* - It is 2 per cent of income-tax and surcharge.

*Secondary and higher education cess :* It is 1 per cent of income-tax and surcharge.

• *Alternate minimum tax* - Tax payable by a co-operative society cannot be less than 18.5 per cent (+SC+EC + SHEC) of "adjusted total income" as per section 115JC.

**Para 5** ***Local authorities*** - Local authorities are taxable at the rate of 30 per cent.

*Surcharge* - Surcharge is 10 per cent of income-tax if net income exceeds Rs. 1 crore. It is subject to marginal relief (in the case of a local authority having a net income of exceeding Rs. 1 crore, the amount payable as income tax and surcharge shall not exceed the total amount payable as income-tax on total income of Rs. 1 crore by more than the amount of income that exceeds Rs. 1 crore).

*Education cess* - It is 2 per cent of income-tax and surcharge.

*Secondary and higher education cess :* It is 1 per cent of income-tax and surcharge.

• *Alternate minimum tax* - Tax payable cannot be less than 18.5 per cent (+SC+EC+SHEC), of "adjusted total income" as per section 115JC

**Para 6** ***Tax rates specified in the Income-tax Act*** - The following incomes are taxable at the rates specified by the Income-tax Act and not at the rates mentioned in *supra* :

| *Section* | *Income* | *Income-tax rates*[3] |
|---|---|---|
| *(1)* | *(2)* | *(3)* |
| 111A | Short-term capital gains | 15 |
| 112 | Long-term capital gains | 20[4] |
| 115A(1)(a)(i) | Dividend received by a foreign company or a non-resident non-corporate assessee [*it is not applicable in the case of dividends referred to in section 115-O] | 20* |
| 115A(1)(a)(ii) | Interest received by a foreign company or a non-resident non-corporate assessee from Government or an Indian concern on moneys borrowed or debt incurred by Government or the Indian concern in foreign currency | 20 |
| 115A(1)(a)(iia) | Interest received from an infrastructure debt fund referred to in section 10(47) | 5 |
| 115A(1)(a)(iiaa) | Interest received from an Indian company specified in section 194LC | 5 |
| 115A(1)(a)(iiab)/(iiac) | Interest of the nature and extent referred to in section 194LD or (with effect from the assessment year 2015-16) section 194LBA | 5 |
| 115A (1)(b) | Royalty or fees for technical services (not referred to in section 44DA) received by a foreign company or non-resident non-corporate assessee from an Indian concern or Government in pursuance of an agreement approved by the Central Government if such agreement is made at any time after March 31, 1976 | 25 |
| 115AB | Income of an overseas financial organisation on transfer of units purchased in foreign currency being long-term capital gains | 10 |
| 115AC | Income from bonds or Global Depository Receipts[6] or on bonds or Global Depository Receipts[6] of a public sector company sold by the Government and purchased in foreign currency or long-term capital gains arising from their transfer *[not applicable in the case of dividends referred to in section 115-O] | 10* |
| 115ACA | Income from Global Depository Receipts held by a resident individual who is an employee of an Indian company engaged in information technology software/services[5]<br><br>□ Dividend [other than dividend referred to in section 115-O] on global Depository Receipts issued under employees stock option scheme and purchased in foreign currency | <br><br><br><br>10 |

| | | |
|---|---|---|
| | □ Long-term capital gain on transfer of such receipts | 10 |
| 115AD | Income in respect of securities received by a Foreign Institutional Investor as specified[2] by the Government<br>□ Short-term capital gain covered by section 111A<br>□ Any other short-term capital gain<br>□ Long-term capital gain<br>□ Interest referred to in section 194LD<br>□ Other income [*not applicable in the case of dividends referred to in section 115-O] | <br>15<br>30<br>10<br>5<br>20* |
| 115B | Profits and gains of life insurance business | 12.5 |
| 115BB | Winnings from lotteries, crossword puzzles, or race including horse race (not being income from the activity of owning and maintaining race horse) or card game and other game of any sort or from gambling or betting of any form or nature | 30 |
| 115BBA(1)(a)/(b) | Income of a non-resident foreign citizen sportsman for participation in any game in India or received by way of advertisement or for contribution of articles relating to any game or sport in India or income of a non-resident sport association by way of guarantee money | 20 |
| 115BBA(1)(c) | Income of non-resident foreign citizen (being an entertainer) for performance in India | 20 |
| 115BBC | Anonymous donation | 30 |
| 115BBD | Income of an Indian company by way of dividends declared, distributed or paid by a specified foreign company (in which the Indian company holds 26 per cent or more of equity share capital) | 15 |
| 115BBE | Income referred to in sections 68, 69, 69A, 69B, 69C and 69D | 30 |
| 115E | Income from foreign exchange assets and capital gains of non-resident Indian<br>*a.* income from foreign exchange asset [*not applicable in the case of dividends referred to in section 115-O]<br>*b.* long-term capital gain | <br>20*<br>10 |
| 115JB | Tax on book profits of certain companies | 18.5 |
| 115JC | Alternate minimum tax in the case of any non-corporate taxpayer | 18.5 |
| 161(1A) | Profits and gains of a business in the case of a trust | 30 |
| 164 | Income of private discretionary trust where shares of beneficiaries are indeterminate | 30 |
| 164A | Income of an oral trust | 30 |
| 167A | Income of a firm | 30 |
| 167B | Income of an association of persons or body of individuals if shares of members are unknown | 30 |
| 167B(2) | Income of an association of persons or body of individuals if total income | 30* |

| | | | |
|---|---|---|---|
| | of any member (excluding share from the association or body) exceeds the maximum amount not chargeable to tax [*if total income of any member of the association or body is chargeable to tax at a rate higher than 33.99 per cent, then tax shall be charged on that portion of the total income of the association/body which is relatable to the share of such member at such higher rate and the balance of the total income is taxable at a rate of 33.99 per cent] | |

*Notes :*

1. *Surcharge* - The above income-tax rates are subject to surcharge. Surcharge is calculated as a percentage (given below) of income-tax –

| | *If total income‡ is up to Rs. 1 crore* | *If total income‡ is in the range of Rs. 1 crore – Rs. 10 crore* | *If total income‡ is above Rs. 10 crore* |
|---|---|---|---|
| Individuals/HUF/AOP/BOI/artificial juridical person | *Nil* | 10% | 10% |
| Firm | *Nil* | 10% | 10% |
| Co-operative society | *Nil* | 10% | 10% |
| Local authority | *Nil* | 10% | 10% |
| Domestic company | *Nil* | 5% | 10% |
| Foreign company | *Nil* | 2% | 5% |

‡or book profit (for the purpose of section 115JB) or adjusted total income (for the purpose of section 115JC).

2. *Education cess* - 2 per cent of income-tax and surcharge

3. *Secondary and higher education cess :* 1 per cent of income-tax and surcharge.

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1. In the case of a corporate-assessee, it cannot be less than minimum alternate tax. In the case of any other taxpayer, it cannot be less than alternate minimum tax.

2. *See* also para 6.

3. These rates are subject to surcharge, education cess and secondary and higher education cess [*see* Notes *1, 2* and *3* at the end of Table].

4. Tax rate is 10% in following cases:-
   - if long-term capital gain is covered by section 115AB, 115AC, 115AD or 115E
   - if listed shares/securities/units (if transfer takes place on or before 10th July 2014) are transfered without taking the benefit of indexation
   - if unlisted securities are transfered by a non-resident/foreign company without taking the benefit of indexation and giving effect to the first proviso to section 48 (applicable from A.Y 2013-14)

5. An employee of an Indian company engaged in specified knowledge based industry or service or an employee of its subsidiary engaged in specified knowledge based industry or service.

6. Issued by an Indian company in accordance with the Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993/Issue of Foreign Currency Exchangeable Bonds Scheme, 2008.