

Income Tax Slab

AY 2024-25

Old Tax Regime: If you are claiming deductions and exemptions

Income Slab	Individuals (Aged below 60 Yrs)	Senior Citizens (Aged 60 Yrs and above but below 80 Yrs)	Super Senior Citizens (Aged 80 Yrs and above)
Up to Rs.2,50,000	Nil	Nil	Nil
Rs.2,50,001 to Rs.3,00,000	5%	Nil	Nil
Rs.3,00,001 to Rs.5,00,000	5%	5%	Nil
Rs.5,00,001 to Rs.10,00,000	20%	20%	20%
Rs.10,00,001 and above	30%	30%	30%

New Tax Regime: If you are not claiming deductions and exemptions

Income Slab	Income Tax Rate
Up to Rs.3,00,000	Nil
Rs.3,00,001 to Rs.6,00,000	5% (with Tax Rebate Under Sec.87A)
Rs.6,00,001 to Rs.9,00,000	10% (with Tax Rebate Under Sec.87A up to Rs.7 Lakh)
Rs.9,00,001 to Rs.12,00,000	15%
Rs.12,00,001 to Rs.15,00,000	20%
Rs.15,00,001 and above	30%

Income Tax Rates AY 2024-25

Individual / HUF

Old Tax Regime		New Tax Regime (115BAC)	
Income Tax Slab	Income Tax Rates	Income Tax Slab	Income Tax Rate
Upto Rs. 250,000	Nil	Upto Rs. 300,000	Nil
Rs. 250,001 – Rs. 500,000	5% above 250,000	Rs. 300,001 – Rs. 600,000	5% above Rs. 300,000
Rs. 500,001 – Rs. 10,00,000	Rs. 12,500 + 20% above Rs. 500,000	Rs. 600,001 – Rs. 900,000	Rs. 15,000 + 10% above Rs. 6 Lakh
Above Rs. 10 Lakh	Rs. 1,12,500 + 30 % above Rs. 10 Lakh	Rs. 900,001 – Rs. 12lakh	Rs. 45,000 + 15% above Rs. 9 lakh
		Rs. 12,00,001 – Rs. 15 Lakh	Rs. 90,000 + 20% above Rs. 12 lakh
		Above Rs. 15 Lakh	Rs. 150,000 + 30% above Rs. 15 lakh

Note:- taxpayer opting for New Tax Regime will not be allowed certain exemption and deductions (like 80C, 80D, 80TTB, HRA) available in Existing Tax Regime.

Surcharge

Income	Rate
Upto 50 lakh	-
>50 lakh – 1 crore	10%
>1 crore – 2 crore	15%
>2 crore – 5 crore	25%
Above 5crore	37%

Marginal Relief	Accordingly if available
Health & Education Cess	4% (tax after surcharge)
Rebate u/s 87A	Tax or 25000 (less) Only if Income upto 7 lakh

File Your Income Tax Return

Don't Miss Out! Time is ticking! Ensure compliance with Income Tax regulations by Filing your returns before deadline. Stay on top of your financial responsibilities and avoid penalties.



July, 2024

Send Following documents for ITR Filing

- 1 Bank Statement**
All Bank Account Statement for the Period 01/04/24 to 31/03/25
- 2 Form 16 Part A & Part B for FY 23-24 (salaried individual)**
- 3 Details of Rent Income, Bank Interest etc**
- 4 Business P&L and Balance Sheet.**
- 5 Loan Statements**
- 6 Share Trading Global Report including F&O**
- 7 Information For Assets, property etc. Purchased or Sold**
- 8 Tax Saving Investment u/s 80C like LIC, PPF etc.**
- 9 Details of Mediclaim Paid u/s 80D**
- 10 Previously Filed ITR copy if Any**

PAY YOUR ADVANCE TAX ON TIME

...in four instalments

Payment Due Date	Amount to be Paid as Advance Tax
On or before 15 June	15% of the Advance Tax
On or before 15 September	45% of the Advance Tax
On or before 15 December	75% of the Advance Tax
On or before 15 March	100% of the Advance Tax

अपना इनकम टैक्स रिटर्न फाइल करें

वित्त वर्ष 23-24 के लिए नियत तारीख के भीतर अपना आईटी रिटर्न दाखिल करें और अंतिम समय की भागदौड़ से बचें।



31st जुलाई, 24



आईटीआर फाइलिंग के लिए निम्नलिखित दस्तावेज भेजें

- 1 बैंक स्टेटमेंट**
(चालू खाता, बचत खाता, एफडी खाता विवरण या पासबुक) 01.04.2023 से 31.03.2024 तक
- 2 वित्तीय वर्ष 23-24 के लिए फॉर्म 16**
भाग A और B (वेतनभोगी व्यक्ति)
- 3 खरीदी और बेची गई अचल संपत्ति (real estate)** से संबंधित जानकारी
- 4 शेयर ट्रेडिंग विवरण**
- 5 ऋण (Loan) विवरण**
(आवास ऋण, व्यक्तिगत ऋण, शिक्षा ऋण विवरण 01.04.2023 से 31.03.2024 तक)
- 6 अन्य आय जैसे किराये की आय, बैंक ब्याज**
- 7 व्यापार आय**
- 8 निवेश की जानकारी धारा 80C के तहत**
(म्यूचुअल फंड, एलआईसी, ट्यूशन फीस रसीद, एफडी, हाउसिंग लोन आदि)
- 9 Other Deductions u/s 80D, 80G etc**
(मेडिकलेम रसीदें - 80D, दान रसीदें -80G)
- 10 पिछली फाइल**
आईटीआर कॉपी

TAX



Which ITR to file for FY 2023-24 (AY 2024-25)



ITR-1 INCOME FORM

Only for Residents Income <50 Lakhs from:

- Salary
- One house property
- Other sources
- Pension with salary
- Agriculture income upto Rs. 5000/-



ITR-2 INCOME FORM

- More than one house property.
- Holding directorship in a company
- Sale of Investment/capital gain
- Foreign sources
- Everything in ITR-1
- Agriculture exceed Rs. 5000
- Total income exceeding 50 Lakhs.
- Holding unlisted equity shares



ITR-3 INCOME FORMS

- A partnership firm received by the partner.
- Business profession.
- Everything in ITR-2.
- Presumptive income more than Rs 50 lakhs



ITR-4 INCOME FORM

- Presumptive Income
- Everything in ITR 1
- Total income more than Rs 50 lakhs



ITR-5 INCOME FORMS FOR ORGANIZATIONS

- Firms including LLPs
- Associations of Persons
- Local authorities
- Body of individuals
- Artificial judicial person



ITR-6 INCOME FORM

- Companies other than the ones claiming exemption under section 11



ITR-7 INCOME FORMS FOR PERSONS FALLING UNDER SECTION

- Sections 139(4A)
- Sections 139(4B)
- Sections 139(4C)
- Sections 139(4D)