

New Income tax slab for FY 2013-14 / AY 2014-15		
New Income Tax Slabs for AY 14-15 for Resident Senior Citizens above 60 years (FY 2013-14)		
S. No.	Income Range	Tax percentage
1	Up to Rs 2,50,000	No tax / exempt
2	2,50,001 to 5,00,000	10%
3	5,00,001 to 10,00,000	20%
4	Above 10,00,000	30%
New Income Tax Slabs for AY 14-15 for Resident Senior Citizens above 80 years (FY 2013-14)		
S. No.	Income Range	Tax percentage
1	Up to Rs 5,00,000	No tax / exempt
2	5,00,001 to 10,00,000	20%
3	Above 10,00,000	30%
New Income Tax Slabs for AY 14-15 for Resident Women (below 60 years) (FY 2013-14)		
S. No.	Income Range	Tax percentage
1	Up to Rs 2,00,000	No tax / exempt
2	2,00,001 to 5,00,000	10%
3	5,00,001 to 10,00,000	20%
4	Above 10,00,000	30%
New Income Tax Slabs for AY 14-15 for Others & Men (FY 2013-14)		
S. No.	Income Range	Tax percentage
1	Up to Rs 2,00,000	No tax / exempt
2	2,00,001 to 5,00,000	10%
3	5,00,001 to 10,00,000	20%
4	Above 10,00,000	30%

For normal category the simple calculation is as follows

- ⌚ Taxable Income in 10% slab maximum tax will be Rs 28000 (taking 2000 tax credit into consideration)
- ⌚ Taxable Income in 20% slab maximum tax will be Rs 30000 + Rs 1,00,000 total Rs 1,30,000 (no tax credit for income above Rs 5,00,000)
- ⌚ Taxable Income in 30% slab minimum tax will be Rs Rs 1,30,000

Education and other cess will be in addition to this

Income tax rates applicable for the financial year (FY) 2012-13 and assessment year (AY) 2013-14 are mentioned below:

Income tax slab for FY 2012-13 / AY 2013-14
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Income Tax Slabs for AY 13-14 for Resident Senior Citizens above 60 years (FY 2012-13)		
S. No.	Income Range	Tax percentage
1	Up to Rs 2,50,000	No tax / exempt
2	2,50,001 to 5,00,000	10%
3	5,00,001 to 10,00,000	20%
4	Above 10,00,000	30%
Income Tax Slabs for AY 13-14 for Resident Senior Citizens above 80 years (FY 2012-13)		
S. No.	Income Range	Tax percentage
1	Up to Rs 5,00,000	No tax / exempt
2	5,00,001 to 10,00,000	20%
3	Above 10,00,000	30%
New Income Tax Slabs for AY 13-14 for Resident Women (below 60 years) (FY 2012-13)		
1	Up to Rs 2,00,000	No tax / exempt
2	2,00,001 to 5,00,000	10%
3	5,00,001 to 10,00,000	20%
4	Above 10,00,000	30%
New Income Tax Slabs for AY 13-14 for Others & Men (FY 2012-13)		
1	Up to Rs 2,00,000	No tax / exempt
2	2,00,001 to 5,00,000	10%
3	5,00,001 to 10,00,000	20%
4	Above 10,00,000	30%

For normal category the simple calculation is as follows

- ⌚ Taxable Income in 10% slab maximum tax will be Rs 30000
- ⌚ Taxable Income in 20% slab maximum tax will be Rs 30000 + Rs 1,00,000 total Rs 1,30,000
- ⌚ Taxable Income in 30% slab minimum tax will be Rs Rs 1,30,000

Education and other cess will be in addition to this