

## **Tax Rates for the AY 2019-20**

### **Tax Rates for Individuals**

Income	Individual (Age less than 60 Years)	Senior Citizen (Age above 60 Years)	Super Senior Citizen (Age above 80 Years)
Up to Rs. 2,50,000	Nil	Nil	Nil
Rs. 2,50,000 to Rs. 3,00,000	5%	Nil	Nil
Rs. 3,00,000 to Rs. 5,00,000	5%	5%	Nil
Rs. 5,00,000 to Rs. 10,00,000	20%	20%	20%
Above Rs. 10,00,000	30%	30%	30%

### **Tax Rates for Corporate Assessee for the A.Y. 2019-20**

Status of Taxpayer	Rates of income-tax
Firms/Local Authority	30%
Domestic Company	30%/25%#
Foreign Company	40%

# Tax rate is 25% if turnover or gross receipts of the domestic company in the previous year 2016-17 doesn't exceed Rs. 250 crore

## **Last Date of Income Tax Return Filing for AY 2019-20 (Non-Audit Cases)**

- Due date of filing the Income Tax Return by Assessee whose Books of Account are not required to be audited is **31st July 2019**.

## **Filing Income Tax Return Due Date for AY 2019-20 (Audit Cases)**

The due date for filing the Income Tax Return by Assessee is **30th September 2019**.

- A Company
- A Person (Other Than a Company) whose accounts are required to be audited under this Act or under any other law for the time being in force, or
- A working partner of a firm whose accounts are required to be audited under this act or under any law for the time being in force

## **Advance Income Taxes Filing Due Dates FY 2018-19**

If the tax liability is more than Rs 10,000 in a financial year then advance tax needs to be paid by the assessee.

15th June (15%) | 15th Sept. (45%) | 15th Dec. (75%) | 15th March (100%)

The assessee who are covered under section 44AD, are also required to pay the advance tax on or before the 15th march of the previous year.