

INCOME TAX SLAB RATE APPLICABLE FOR THE ASSESSMENT YEAR 2012-13

New Income Tax Slabs for ay 12-13 for Resident Senior Citizens above 60 years (FY 2011-12)		
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 8,00,000	20%
4	Above 8,00,000	30%
New Income Tax Slabs for ay 12-13 for Resident Senior Citizens above 80 years (FY 2011-12)		
S. No.	Income Range	Tax percentage
1	Up to Rs 5,00,000	No tax / exempt
2	5,00,001 to 8,00,000	20%
3	Above 8,00,000	30%
Income Tax Slabs for ay 12-13 for Resident Women (below 60 years) (FY 2011-12)		
S. No.	Income Range	Tax percentage
1	Up to Rs 1,90,000	No tax / exempt
2	1,90,001 to 5,00,000	10%
3	5,00,001 to 8,00,000	20%
4	Above 8,00,000	30%
New Income Tax Slabs for ay 12-13 Others & Men (FY 2011-12)		
S. No.	Income Range	Tax percentage
1	Up to Rs 1,80,000	No tax / exempt
2	1,80,001 to 5,00,000	10%
3	5,00,001 to 8,00,000	20%
4	Above 8,00,000	30%

For normal category the simple calculation is as follows:

- Taxable Income in 10% slab maximum tax will be Rs 32000
- Taxable Income in 20% slab maximum tax will be Rs 32000 + Rs 60000 total Rs 92000
- Taxable Income in 30% slab minimum tax will be Rs 92000

Education and other cess will be in addition to this