

BUSINESS TAX RATES

The rates of tax imposed on the taxable income of every individual and Association of Persons except a salaried taxpayer shall be as set in the following table:-

TABLE

S.No	Table Income	Rate of Tax
1	Where the taxable income does not exceed Rs. 400,000	0%
2	Where the taxable income exceeds Rs.400,000 but does not exceed Rs. 500,000	7% of the amount exceeding Rs.400,000
3	Where the taxable income exceeds Rs.500,000 but does not exceed Rs.750,000	Rs.7,000 + 10% of the amount exceeding Rs.500,000
4	Where the taxable income exceeds Rs.750,000 but does not exceed Rs.1,500,000	Rs. 32,000 + 15% of the amount exceeding Rs. 750,000
5	Where the taxable income exceeds Rs. 1,500,000 but does not exceed Rs. 2,500,000	Rs. 144,500 + 20% of the amount exceeding Rs. 1,500,000
6	Where the taxable income exceeds Rs. 2,500,000 but does not exceed Rs. 4,000,000	Rs. 344,500 + 25% of the amount exceeding Rs. 2,500,000
7	Where the taxable income exceeds Rs.4,00,000 but does not exceed Rs. 6,000,000	Rs. 719,500 + 30% of the amount exceeding Rs. 4,000,000
8	Where the taxable income exceeds Rs. 6,000,000	Rs. 1,319,500 + 35% of the amount exceeding Rs. 6,000,000]