

SALARY TAX RATES

Where the income of an individual chargeable under the head “salary” exceeds fifty percent of his taxable income, the rates of tax to be applied shall be as set out 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	2% of the amount exceeding Rs. 400,000
3	Where the taxable income exceeds Rs. 500,00 but does not exceed Rs. 750,000	Rs.2,000 + 5% of the amount exceeding Rs.500,000
4	Where the taxable income exceeds Rs. 750,000 but does not exceed Rs.1,400,000	Rs.14,500 + 10% of the amount exceeding Rs. 750,000
15	Where the taxable income amount exceeds Rs. 1,400,000 but does not exceed Rs. 1,500,00	Rs. 79,500 + 12.5% Of the amount exceeding Rs. 1,400,000
6	Where the taxable income exceeds Rs.1,500,000 but does not exceed Rs.1,800,000	Rs.92,000 + 15% of the amount exceeding Rs. 1,500,000
7	Where the taxable income exceeds Rs. 1,800,000 but does not exceed Rs.2,500,000	Rs. 137,000 + 17.5% of the amount exceeding Rs. 1,800,000
8	Where the taxable income exceeds Rs. 2,500,000 but does not exceed Rs.3,000,000	Rs.259,500 + 20% of the amount exceeding Rs. 2,500,000
9	Where the taxable income exceeds Rs. 3,000,000 but does not exceed Rs.3,500,000	Rs.359,500 + 22.5% of the amount exceeding Rs. 3,000,000
10	Where the taxable income exceeds Rs. 3,500,000 but does not exceed Rs.4,000,000	Rs.472,000 + 25% of the amount exceeding Rs. 4,000,000
11	Where the taxable income exceeds Rs. 4,000,000 but does not exceed Rs.7,000,000	597,000 + 27.5% of the amount exceeding Rs. 4,000,000
12	Where the taxable amount exceeds Rs. 7,000,000	Rs.1,422,000 + 30% of the amount exceeding Rs. 7,000,000]