

Withholding Income Tax from Income from Property

INDIVIDUAL AND ASSOCIATION OF PERSONS

The rate of tax to be deducted under section 155, in the case of individual and association of persons, shall be:

[S.No.]	Gross Amount of Rent	Rate of Tax
(1)	(2)	(3)
1	Where the gross amount of rent does not exceed Rs.200,000	Nil
2	Where the gross amount of rent exceeds Rs.200,000 but does not exceed Rs.600,000	5% of the gross amount exceeding Rs.200,000
3	Where the gross amount of rent exceeds Rs.600,000 but does not exceed Rs.1,000,000	Rs.20,000 + 10% of the gross amount exceeding Rs.600,000
4	Where the gross amount of rent exceeds Rs.1,000,000 but does not exceed Rs.2,000,000	Rs.60,000 + 15% of the gross amount exceeding Rs.1,000,000
5	Where the gross amount of rent exceeds Rs.2,000,000	Rs.210,000 + 20% of the gross amount exceeding Rs.2,000,000]

For Company

The rate of tax to be deducted under section 155, in the case of Company shall be 15% of the gross amount of rent.