

TAXABLE INCOME	TAX RATE (EXISTING)	TAX RATE (NEW)
<b>age less than 60 years</b>		
250001 to 500000	0%	5%
500001 to 750000	20%	10%
750001 to 1000000	20%	15%
1000001 to 1250000	30%	20%
1250001 to 1500000	30%	25%
Above 1500000	30%	30%
<b>age 60 years or more</b>		
Up to 250000	0%	0%
250001 to 300000	0%	5%
300001 to 500000	5%	5%
500001 to 750000	20%	10%
750001 to 1000000	20%	15%
1000001 to 1250000	30%	20%
1250001 to 1500000	30%	25%
Above 1500000	30%	30%
<b>age 80 years or more</b>		
Up to 250000	0%	0%
250001 to 500000	0%	5%
500001 to 750000	20%	10%
750001 to 1000000	20%	15%
1000001 to 1250000	30%	20%
1250001 to 1500000	30%	25%
Above 1500000	30%	30%

(Tax rebate of Rs. 12,500.00 U/s. 87A is allowed)

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Rebat up to 12500,total income does not exceeds 5 lack, section 87A

Note: Add Health and education cess @4% on tax amount. Surcharge as applicable.

Exemptions and deductions not allowed under new tax slab rate