



	<i>Rate of income-tax</i>
(J) on income by way of winnings from horse races	30 per cent.;
(K) on the whole of the other income	30 per cent.;
<i>(ii) in the case of any other person—</i>	
(A) on income by way of interest payable by Government or an Indian concern on moneys borrowed or debt incurred by Government or the Indian concern in foreign currency (not being income by way of interest referred to in section 194LB)	20 per cent.;
(B) on income by way of royalty payable by Government or an Indian concern in pursuance of an agreement made by it with the Government or the Indian concern where such royalty is in consideration for the transfer of all or any rights (including the granting of a licence) in respect of copyright in any book on a subject referred to in the first proviso to sub-section (1A) of section 115A of the Income-tax Act, to the Indian concern, or in respect of any computer software referred to in the second proviso to sub-section (1A) of section 115A of the Income-tax Act, to a person resident in India—	
(I) where the agreement is made on or after the 1st day of June, 1997 but before the 1st day of June, 2005	
(II) where the agreement is made on or after the 1st day of June, 2005	20 per cent.;
(C) on income by way of royalty [not being royalty of the nature referred to in sub-item (b)(ii)(B)] payable by Government or an Indian concern in pursuance of an agreement made by it with the Government or the Indian concern and where such agreement is with an Indian concern, the agreement is approved by the Central Government or where it relates to a matter included in the industrial policy, for the time being in force, of the Government of India, the agreement is in accordance with that policy—	10 per cent.;
(I) where the agreement is made on or after the 1st day of June, 1997 but before the 1st day of June, 2005	
(II) where the agreement is made on or after the 1st day of June, 2005	20 per cent.;
(D) on income by way of fees for technical services payable by Government or an Indian concern in pursuance of an agreement made by it with the Government or the Indian concern and where such agreement is with an Indian concern, the agreement is approved by the Central Government or where it relates to a matter included in the industrial policy, for the time being in force, of the Government of India, the agreement is in accordance with that policy—	10 per cent.;
(I) where the agreement is made on or after the 1st day of June, 1997 but before the 1st day of June, 2005	
(II) where the agreement is made on or after the 1st day of June, 2005	20 per cent.;
(E) on income by way of winnings from lotteries, crossword puzzles, card games and other games of any sort	20 per cent.;
(F) on income by way of winnings from horse races	10 per cent.;
(G) on income by way of short-term capital gains referred to in section 111A (H) on income by way of long-term capital gains [not being long-term capital gains referred to in clauses (33), (36) and (39) of section 10]	30 per cent.;
(I) on the whole of the other income	30 per cent.;
In the case of a company—	15 per cent.;
(a) where the company is a domestic company—	20 per cent.;
(i) on income by way of interest other than "Interest on securities"	30 per cent.;
(ii) on income by way of winnings from lotteries, crossword puzzles, card games and other games of any sort	10 per cent.;
(iii) on income by way of winnings from horse races	30 per cent.;
(iv) on any other income	30 per cent.;
	10 per cent.;
	10 per cent.;
	30 per cent.;
	10 per cent.;
	30 per cent.;
	10 per cent.;
	30 per cent.;
	10 per cent.;
(b) where the company is not a domestic company—	30 per cent.;
(i) on income by way of winnings from lotteries, crossword puzzles, card games and other games of any sort	30 per cent.;
(ii) on income by way of interest payable by Government or an Indian concern on moneys borrowed or debt incurred by Government or the Indian concern in foreign currency (not being income by way of interest referred to in section 194LB)	20 per cent.;
(iii) on income by way of royalty payable by Government or an Indian concern in pursuance of an agreement made by it with the Government or the Indian concern after the 31st day of March, 1976 where such royalty is in consideration for the transfer of all or any rights (including the granting of a licence) in respect of copyright in any book on a subject referred to in the first proviso to sub-section (1A) of section 115A of the Income-tax Act, to the Indian concern, or in respect of any computer software referred to in the second proviso to sub-section (1A) of section 115A of the Income-tax Act, to a person resident in India—	
(A) where the agreement is made before the 1st day of June, 1997	30 per cent.;
(B) where the agreement is made on or after the 1st day of June, 1997 but before the 1st day of June, 2005	20 per cent.;
(C) where the agreement is made on or after the 1st day of June, 2005	10 per cent.;
(v) on income by way of royalty [not being royalty of the nature referred to in sub-item (b)(iv)] payable by Government or an Indian concern in pursuance of an agreement made by it with the Government or the Indian concern and where such agreement is with an Indian concern, the agreement is approved by the Central Government or where it relates to a matter included in the industrial policy, for the time being in force, of the Government of India, the agreement is in accordance with that policy—	
(A) where the agreement is made after the 31st day of March, 1961 but before the 1st day of April, 1976	50 per cent.;
(B) where the agreement is made after the 31st day of March, 1976 but before the 1st day of June, 1997	30 per cent.;
(C) where the agreement is made on or after the 1st day of June, 1997 but before the 1st day of June, 2005	20 per cent.;
(D) where the agreement is made on or after the 1st day of June, 2005	10 per cent.;
(vi) on income by way of fees for technical services payable by Government or an Indian concern in pursuance of an agreement made by it with the Government or the Indian concern and where such agreement is with an Indian concern, the agreement is approved by the Central Government or where it relates to a matter included in the industrial policy, for the time being in force, of the Government of India, the agreement is in accordance with that policy—	
(A) where the agreement is made after the 29th day of February, 1964 but before the 1st day of April, 1976	50 per cent.;
(B) where the agreement is made after the 31st day of March, 1976 but before the 1st day of June, 1997	30 per cent.;
(C) where the agreement is made on or after the 1st day of June, 1997 but before the 1st day of June, 2005	20 per cent.;
(D) where the agreement is made on or after the 1st day of June, 2005	10 per cent.;
(vii) on income by way of short-term capital gains referred to in section 111A	15 per cent.;
	20 per cent.;
(viii) on income by way of long-term capital gains [not being long-term capital gains referred to in clauses (33), (36) and (39) of section 10]	40 per cent.;
(ix) on any other income	40 per cent.;

*Explanation.*—For the purpose of item 1(b)(i) of this Part, "investment income" and "non-resident Indian" shall have the meanings respectively assigned to them in Chapter XII-A of the Income-tax Act.

*Sur-charge on income-tax*

The amount of income-tax deducted in accordance with the provisions of item 2(b) of this Part, shall be increased by a surcharge, for purposes of the Union, in the case of every company other than a domestic company, calculated at the rate of two per cent. of 5 such income-tax where the income or the aggregate of such incomes paid or likely to be paid and subject to the deduction exceeds one crore rupees.

**RATES FOR CHARGING INCOME-TAX IN CERTAIN CASES, DEDUCTING INCOME-TAX FROM INCOME CHARGEABLE UNDER THE HEAD "SALARIES" AND COMPUTING "ADVANCE TAX"**

In cases in which income-tax has to be charged under sub-section (4) of section 172 of the Income-tax Act or sub-section (2) of section 174 or section 174A or section 175 or sub-section (2) of section 176 of the said Act or deducted from, or paid on, from income chargeable under the head "Salaries" under section 192 of the said Act or in which the "advance tax" payable under Chapter XVII-C of the said Act has to be computed at the rate or rates in force, such income-tax or, as the case may be, "advance tax" [not being "advance tax" in respect of any income chargeable to tax under Chapter XII or Chapter XII-A or income chargeable to tax under section 115B or section 115C or sub-section (1A) of section 161 or section 164 or section 167B of the Income-tax Act at the rates as specified in that Chapter or section or surcharge, wherever applicable, on such "advance tax" in respect of any income chargeable to tax under section 115A or section 115AB or section 115AC or section 115AD or section 115AD or section 115B or section 115BB or section 115BBA or section 115BBC or section 115BD or section 115E or section 115F or section 115G] shall be charged, deducted or computed at the following rate or rates—

*Paragraph A*

(I) In the case of every individual other than the individual referred to in items (II), (III) and (IV) of this Paragraph or Hindu undivided family or association of persons or body of individuals, whether incorporated or not, or every artificial juridical person referred to in sub-clause (vi) of clause (31) of section 2 of the Income-tax Act, not being a case to which any other Paragraph of this Part applies,—

*Rates of income-tax*

(1) where the total income does not exceed Rs. 1,80,000	<i>Nil</i> ;
(2) where the total income exceeds Rs. 1,80,000 but does not exceed Rs. 5,00,000	10 per cent. of the amount by which the total income exceeds Rs. 1,80,000;
(3) where the total income exceeds Rs. 5,00,000 but does not exceed Rs. 8,00,000	Rs. 32,000 plus 20 per cent. of the amount by which the total income exceeds Rs. 5,00,000;
(4) where the total income exceeds Rs. 8,00,000	Rs. 92,000 plus 30 per cent. of the amount by which the total income exceeds Rs. 8,00,000.
<i>(II) In the case of every individual, being a woman resident in India, and below the age of sixty years at any time during the previous year,—</i>	
<i>Rates of income-tax</i>	
(1) where the total income does not exceed Rs. 1,50,000	<i>Nil</i> ;
(2) where the total income exceeds Rs. 1,50,000 but does not exceed Rs. 5,00,000	10 per cent. of the amount by which the total income exceeds Rs. 1,50,000;
(3) where the total income exceeds Rs. 5,00,000 but does not exceed Rs. 8,00,000	Rs. 31,000 plus 20 per cent. of the amount by which the total income exceeds Rs. 5,00,000;
(4) where the total income exceeds Rs. 8,00,000	Rs. 91,000 plus 30 per cent. of the amount by which the total income exceeds Rs. 8,00,000.

*(III) In the case of every individual, being a resident in India, who is of the age of sixty years or more but less than eighty years at any time during the previous year,—*

	<i>Rates of income-tax</i>
(1) where the total income does not exceed Rs. 2,50,000	<i>Nil</i> ;
(2) where the total income exceeds Rs. 2,50,000 but does not exceed Rs. 5,00,000	10 per cent. of the amount by which the total income exceeds Rs. 2,50,000;
(3) where the total income exceeds Rs. 5,00,000 but does not exceed Rs. 8,00,000	Rs. 25,000 plus 20 per cent. of the amount by which the total income exceeds Rs. 5,00,000;
(4) where the total income exceeds Rs. 8,00,000	Rs. 85,000 plus 30 per cent. of the amount by which the total income exceeds Rs. 8,00,000.

*(IV) In the case of every individual, being a resident in India, who is of the age of eighty years or more at any time during the previous year,—*

*Rates of income-tax*

(1) where the total income does not exceed Rs. 5,00,000	<i>Nil</i> ;
(2) where the total income exceeds Rs. 5,00,000 but does not exceed Rs. 8,00,000	20 per cent. of the amount by which the total income exceeds Rs. 5,00,000;
(3) where the total income exceeds Rs. 8,00,000	Rs. 60,000 plus 30 per cent. of the amount by which the total income exceeds Rs. 8,00,000.

*Paragraph B*

In the case of every co-operative society,—

*Rates of income-tax*

(1) where the total income does not exceed Rs. 10,000	10 per cent. of the total income;
(2) where the total income exceeds Rs. 10,000 but does not exceed Rs. 20,000	Rs. 1,000 plus 20 per cent. of the amount by which the total income exceeds Rs. 10,000;
(3) where the total income exceeds Rs. 20,000	Rs. 3,000 plus 30 per cent. of the amount by which the total income exceeds Rs. 20,000.

*Paragraph C*

In the case of every firm,—

*Rate of income-tax*

On the whole of the total income 30 per cent.

*Paragraph D*

In the case of every local authority,—

*Rate of income-tax*

On the whole of the total income 30 per cent.

*Paragraph E*

In the case of a company,—

*Rates of income-tax*

I. In the case of a domestic company 30 per cent. of the total income; II. In the case of a company other than a domestic company—

(i) on so much of the total income as consists of,—

(a) royalties received from Government or an Indian concern in pursuance of an agreement made by it with the Government or the Indian concern after the 31st day of March, 1961 but before the 1st day of April, 1976; or

(b) fees for rendering technical services received from Government or an Indian concern in pursuance of an agreement made by it with the Government or the Indian concern after the 29th day of February, 1964 but before the 1st day of April, 1976,

and where such agreement has, in either case, been approved by the Central Government 50 per cent.;

(ii) on the balance, if any, of the total income 40 per cent.

*Sur-*

*charge on*

*income-*

*tax*

The amount of income-tax computed in accordance with the preceding provisions of this Paragraph, or in section 111A or section 112, shall, in the case of every company, be increased by a surcharge for purposes of the Union calculated,—

(i) in the case of every domestic company having a total income exceeding one crore rupees, at the rate of five per cent. of such income-tax;

(ii) in the case of every company other than a domestic company having a total income exceeding one crore rupees, at the rate of two per cent. of such income-tax.

Provided that in the case of every company having a total income exceeding one crore rupees, the total amount payable as income-tax and surcharge on such income shall not exceed the total amount payable as income-tax on a total income of one crore rupees by more than the amount of income that exceeds one crore rupees.

**THE FIFTH SCHEDULE**

[See section 57(a)(ii)]

Tariff Item	Description of goods	Unit	Rate of duty	
(1)	(2)	(3)	Standard	Preferential
(4)	(5)	(6)	(7)	(8)

In the First Schedule to the Customs Tariff Act,—

(i) in Chapter 1—

(i) in the Note, in clause (a), for the figures and word "0301, 0306 or 0307;" the figures and word "0301, 0306, 0307 or 0308;" shall be substituted;

(ii) in heading 0101, for sub-heading 0101 10, tariff items 0101 10 10 to 0101 10 90, sub-heading 0101 90, tariff items 0101 90 10 to 0101 90 90 and the entries relating thereto, the following shall be substituted, namely:—

0101 21 00	..	Pure-bred breeding animals	u	30%	-
0101 29	..	Other:			
0101 29 10	..	Horses for polo	u	30%	-
0101 29 90	..	Other	u	30%	-
0101 30	..	Asses:			
0101 30 10	..	Pure-bred breeding animals	u	30%	-
0101 30 20	..	Livestock	u	30%	-
0101 30 90	..	Other	u	30%	-
0101 90	..	Other:			
0102 90 30	..	Mules and hinnies as livestock	u	30%	-
0101 90 90	..	Other	u	30%	-

(iii) in heading 0102, for sub-heading 0102 10, tariff items 0102 10 10 to 0102 10 90, sub-heading 0102 90, tariff items 0102 90 10 to 0102 90 90 and the entries relating thereto, the following shall be substituted, namely:—

0102 21	..	<i>Cattle</i>			
0102 21 10	..	<i>Pure-bred breeding animals:</i>			
0102 21 20	..	Bulls	u	30%	-
0102 21 20	..	Cows	u	30%	-
0102 29	..	Other:			
0102 29 10	..	Bulls	u	30%	-
0102 29 90	..	Other, including calves	u	30%	-
0102 31 00	..	<i>Buffalo:</i>			
0102 39 00	..	Pure-bred breeding animals	u	30%	-
0102 39 00	..	Other	u	30%	-
0102 90	..	Other:			
0102 90 10	..	Pure-bred breeding animals	u	30%	-
0102 90 90	..	Other	u	30%	-

(iv) in heading 0105, for tariff item 0105 19 00 and the entries relating thereto, the following shall be substituted, namely:—

"0105 13 00	..	Ducks	u	30%	-
0105 14 00	..	Geese	u	30%	-
0105 15 00	..	Guinea fowls	u	30%	-

(v) in heading 0106,—

(a) for tariff item 0106 12 00 and the entries relating thereto, the following shall be substituted, namely:—

"0106 12 00	..	<i>(a) Whales, dolphins and porpoises (mammals of the order Cetacea); manatees and dugongs (mammals of the order Sirenia); seals, sea lions and walruses (mammals of the sub-order Pinnipedia)</i>	u	30%	-
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(b) after tariff item 0106 32 00 and the entries relating thereto, the following shall be inserted, namely:—

"0106 33 00	..	Ostriches; emus ( <i>Dromatius novaehollandiae</i> )	u	30%	-
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(c) for sub-heading 0106 90, tariff items 0106 90 10 to 0106 90 90 and the entries relating thereto, the following shall be substituted, namely:—

0106 41	..	<i>Insects:</i>			
0106 41 10	..	Bees	u	30%	-
0106 41 90	..	Pureline stock	u	30%	-
0106 49	..	Other:			
0106 49 10	..	Pureline stock	u	30%	-
0106 49 90	..	Other	u	30%	-
0106 90 00	..	Other	u	30%	-

(2) in Chapter 2,—

(i) in heading 0207, for tariff items 0207 27 00 to 0207 36 00 and the entries relating thereto, the following shall be substituted, namely:—

"0207 27 00	..	Cats and offal, frozen	kg.	30%	-
0207 41 00	..	<i>Of ducks:</i>			
0207 42 00	..	Not cut in pieces, fresh or chilled	kg.	30%	-
0207 42 00	..	Not cut in pieces, frozen	kg.	30%	-
0207 43 00	..	Fatty livers, fresh or chilled	kg.	30%	-
0207 44 00	..	Other, fresh or chilled	kg.	30%	-
0207 45 00	..	Other, frozen	kg.	30%	-
0207 51 00	..	<i>Of geese:</i>			
0207 52 00	..	Not cut in pieces, fresh or chilled	kg.	30%	-
0207 52 00	..	Not cut in pieces, frozen	kg.	30%	-
0207 53 00	..	Fatty livers, fresh or chilled	kg.	30%	-
0207 54 00	..	Other, fresh or chilled	kg.	30%	-
0207 55 00	..				