

THE INVEST *igator*

A bi-monthly newsletter published by Swap Consultants Pvt. Ltd., Nagpur

Vol. 14 No. 3-4

SPECIAL EDITION

AUG. - NOV. 2017

TAX RECKONER - 2017-18

(Resident Individual / HUF) (A . Y. 2018-19)

CAPITAL GAINS TAXATION		
	EQUITY ORIENTED SCHEMES	OTHER THAN EQUITY ORIENTED SCHEMES
SHORT TERM CAPITAL GAINS	(Holding Period Less Than/= 12 Months) 15% +Applicable Surch + Edu Cess	(Holding Period Less than/= 36 Months) Rates As Applicable to the Investor
	(Holding Period > 12 Months) NIL	(Holding Period > 36 Months) 20% with Indexation Benefit + App. Surch + Edu Cess
LONG TERM CAPITAL GAINS		

TAX IMPLICATION ON DIVIDENDS		
	EQUITY ORIENTED SCHEMES	OTHER THAN EQUITY ORIENTED SCHEMES
DIVIDEND RECEIVED BY INDIVIDUAL/HUF	Tax Free	Tax Free
DIVIDEND DISTRIBUTION TAX PAID BY MUTUAL FUNDS	NIL	25% + 12% Surcharge + 3% Edu Cess + SHEC

SECURITIES TRANSACTION TAX		
	EQUITY ORIENTED SCHEMES	OTHER THAN EQUITY ORIENTED SCHEMES
PAID BY MF UNIT HOLDERS	0.001% of Redemption Value on Sale of Units	NIL

INCOME TAX RATES		
	TOTAL INCOME	TAX RATES
RESIDENT INDIVIDUAL / HUF	Upto Rs 250000	NIL
	Rs 250001 To 500000	5%
	Rs 500001 To 1000000	20%
	Rs 1000001 & Above	30%

- In the case of a resident individual of the age of 60 years or above but below 80 years, the basic exemption limit is Rs. 300,000.
- In case of a resident individual of age of 80 years or above, the basic exemption limit is Rs 500,000.
- Finance Act, 2017 provides a rebate of lower of actual tax liability or Rs. 2,500 (against earlier rebate of Rs. 5,000) in case of resident individuals having total income of less than Rs. 350,000.
- Education cess is applicable @ 3% on income tax plus surcharge.
- Surcharge at 15%, is applicable where income exceeds Rs. 1 crore. Finance Act, 2017 provides for surcharge at 10% to be levied where income exceeds Rs. 50 lakhs but does not exceed Rs. 1 crore. Marginal relief for such person is available.