

1. Income Tax Rates for AY 2019-20 / FY 2018-19 In case of an Individual (resident or non-resident) or HUF or AOP or BOI or any other artificial juridical person

Taxable Income	Tax Rate
Up to Rs. 2,50,000	Nil
Rs. 2,50,000 to Rs 5,00,000	5%
Rs. 5,00,000 to Rs. 10,00,000	20%
Above Rs. 10,00,000	30%

2. Income Tax Rates for AY 2019-20 / FY 2018-19 In case of a resident senior citizen (who is 60 years or more at any time during the previous year but less than 80 years on the last day of the previous year)

Taxable Income	Tax Rate
Up to Rs. 3,00,000	Nil
Rs. 3,00,000 to Rs 5,00,000	5%
Rs. 5,00,000 to Rs. 10,00,000	20%
Above Rs. 10,00,000	30%

3. Income Tax Rates for AY 2019-20 / FY 2018-19 In case of a resident super senior citizen (who is 80 years or more at any time during the previous year)

Taxable Income	Tax Rate
Up to Rs. 5,00,000	Nil
Rs. 5,00,000 to Rs. 10,00,000	20%
Above Rs. 10,00,000	30%

- *The health & education cess at the rate of 4% shall be computed on aggregate of Income-Tax and Surcharge.*
- Rs 40,000 Standard Deduction for salaried employees and pensioners in lieu of transport and medical expenses.
- For senior citizens, exemption of interest income on bank deposits raised to Rs 50,000 from the current Rs 10,000.
- Deduction allowed under section 80 D for payment of Medical Insurance Premium increased from Rs.30000 to Rs.50000 for senior citizens.