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## Highlights: Income Tax Assessment Year, 1992-93

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# INCOME-TAX ASSESSMENT YEAR 1992-93

**For Individuals, Un-Registered Firm, Association of Person, Body of Individual, Non-Residents etc.**

**Accounting period:** Financial year ending 31st March 1992.

Where the Taxable Income is between Rs. 22,000 and Rs. 30,000.

*Slab Rate of Income Tax : 20%*

**For Individuals, Un-Registered Firm, Association of Person, Non-Residents etc.**

**Accounting Period:** Financial year ending 31st March 1992.

Where the Taxable Income is between Rs. 30,000 and Rs. 50,000.

*Slab Rate of Income Tax : 30%*

**For Individuals, Un-Registered Firm, Association of Person, Body of Individual, Non-Residents etc.**

**Accounting Period:** Financial year ending 31st March 1992.

Where the Taxable Income is between Rs. 50,000 and Rs. 75,000.

*Slab Rate of Income Tax : 40%*

**For Individuals, Un-Registered Firm, Association of Person, Body of Individual, Non-Residents etc.**

**Accounting Period:** Financial year ending 31st March 1992.

Where the Taxable Income is between Rs. 75,000 and Rs. 1,00,000.

*Slab Rate of Income Tax : 40% plus Surcharge @ 12% of I.T.*

**For Individuals only**

**Accounting Period:** Financial year ending 31st March 1993.

Where the Taxable Income is between Rs. 28,000 and Rs. 50,000.

*Slab Rate of Income Tax : 20%*

**For Individuals only**

**Accounting Period:** Financial year ending 31st March 1993.

Where the Taxable Income is between Rs. 50,000 and Rs. 1,00,000.

*Slab Rate of Income Tax : 30%*

**For Individuals only**

**Accounting Period:** Financial year ending 31st March 1993.

Where the Taxable Income is between Rs. 1,00,000 and Rs. 5,00,000.

*Slab Rate of Income Tax : 40% plus Surcharge @ 12% of I.T.*

**For Registered Firms only (if Income from Profession)**

**Accounting Period:** Financial year ending 31st March 1992.

Where the Taxable Income is between Rs. 1,00,000 and above.

*Slab Rate of Income Tax : 10% plus Surcharge @ 12% of I.T.*

**For Partnership Firms**

**Accounting Period:** Financial year ending 31st March 1993.

Where the Taxable Income is between Rs. 10 and Rs. 1,00,000.

*Slab Rate of Income Tax : 40%*

**For Registered Firms Only (If Income from Profession)**

**Accounting Period:** Financial year ending 31st March 1992.

Where the Taxable Income is between Rs. 15,000 and Rs. 50,000

*Slab Rate of Income Tax : 5%*

**For Registered Firms Only (If Income from Profession)**

**Accounting Period:** Financial year ending 31st March 1992.

Where the Taxable Income is between Rs. 50,000 and Rs. 75,000.

*Slab Rate of Income Tax : 10%*

**For Registered Firms only (If Income from Profession)**

**Accounting Period:** Financial year ending 31st March 1992.

Where the Taxable Income is between Rs. 75,000 and Rs. 1,00,000.

*Slab Rate of Income Tax : 10% plus Surcharge @ 12% of I.T.*

**For Individuals, U.R.F., A.O.P. Body of Individuals, Non-Residents**

**Accounting Period:** Financial year ending 31st March 1992.

Where the Taxable Income is Rs. 1,00,000 and above.

*Slab Rate of Income Tax : 50% plus Surcharge @ 12% of I.T.*

**Note :** Surcharge at the rate of 12% on Income Tax is payable where the Taxable Income exceeds Rs. 75,000/-. However, in the case of a Non-resident, Surcharge at the rate of 12% on Income tax is not payable even in cases where the Taxable income exceeds Rs. 75,000/- [vide proviso to sub-paragraph A of Part I and Part III of the First Schedule to the Finance (No. 2) Act, 1991].

**For Registered Firms only (If Income other than from Professional i.e. Business etc.)**

**Accounting Period:** Financial year ending 31st March 1992.

Where the Taxable Income is between Rs. 15,000 and Rs. 50,000.

*Slab Rate of Income Tax : 6%*

**For Registered Firms only (If Income other than from Profession i.e. Business etc.)**

**Accounting Period:** Financial year ending 31st March 1992.

Where the Taxable Income is between Rs. 50,000 and Rs. 75,000.

*Slab Rate of Income Tax : 12%*

**For Registered Firms only (If Income other than from Profession i.e. Business etc.)**

**Accounting Period:** Financial year ending 31st March 1992.

Where the Taxable Income is between Rs. 50,000 and Rs. 75,000.

*Slab Rate of Income Tax : 12%*

**For Private and Public Limited Companies**

*Domestic Company*

Where the Public are substantially interested. (I.T. @ 45% and S.C. @ 15% of I.T.)

Where the Public are not substantially interested (I.T. @ 50% and S.C. @ 15% of I.T.)

*Foreign Company*

Royalties and Fees. (I.T. @ 50%)

On the balance if any, of the Total Income. (I.T. @ 65%)

**For Registered Firms only (If Income other than from Profession, i.e. Business etc.)**

**Accounting Period:** Financial year ending 31st March 1992.

Where the Taxable Income is between Rs. 75,000 and Rs. 1,00,000.

*Slab Rate of Income Tax : 12% plus Surcharge @ 12% of I.T.*

**For Registered Firms only (If Income other than Profession i.e. Business etc.)**

**Accounting Period:** Financial year ending 31st March 1992.

Where the Taxable Income is above Rs. 1,00,000

*Slab Rate of Income Tax : 18% plus Surcharge @ 12% of I.T.*