

# TAX CALENDAR

The rates are applicable for the financial year 2026-27, as per enactment of Finance Bill, 2026.

## I. Income Tax Rates

### ❖ Old Tax Regime

For individuals, Hindu Undivided Family, Association of persons, body of individuals and artificial juridical persons

Income Tax Slabs (in Rs.)	Tax rates
Upto 2,50,000 (a)(b)	NIL
2,50,001- 5,00,000 (d)(e)	5%
5,00,001-10,00,000 (d)	20%
10,00,001 and above (c)(d)	30%

Notes: Income Tax Rates- old Regime

a) In case of a resident individual of the age of 60 years or above but below 80 years, the basic exemption limit is Rs. 3,00,000.

b) In case of a resident individual of age of 80 years or above, the basic exemption limit is Rs 5,00,000.

c) Rate of surcharge:

- 37% - specified income\* exceeds Rs. 5 Crore;
- 25% - specified income\* exceeds Rs. 2 Crore up to Rs. 5 Crore
- 15% - total income exceeds Rs. 1 crore up to Rs. 2 Crore; and
- 10% - total income exceeds Rs 50 lakhs up to Rs. 1 Crore.

d) Health and Education cess @ 4% on aggregate of base tax and surcharge.

e) Resident individuals having total income up to Rs. 5,00,000 can avail rebate of 12,500 or actual tax liability whichever is lower.

### ❖ New Tax Regime

Income Tax Slabs (in Rs.)	Tax rates
Upto 4,00,000	NIL
4,00,001-8,00,000	5%
8,00,001-12,00,000	10%
12,00,001- 16,00,000	15%
16,00,001- 20,00,000	20%
20,00,001-24,00,000	25%
Above 24,00,001	30%

Notes: Income Tax Rates- New Regime

a) For adopting New Regime, most of the deductions/exemptions such as section 123, 126, etc. are to be foregone. However, standard deduction of Rs. 75,000 against salary income is allowed. The aforesaid regime is default unless opted out.

b) Resident individuals having total income not exceeding Rs. 12,00,000 can avail rebate of 60,000 or actual tax liability whichever is lower.

### ⇒ Rate of surcharge (For New Regime)

Range of Income		
Rs. 50 Lakhs to Rs. 1 Crore	Rs. 1 Crore to Rs. 2 Crores	specified income* exceeds Rs. 2 Crores
10%	15%	25%

1. \*Specified income – Total income excluding income by way of dividend on shares and (short term capital gains in case of listed equity shares, equity oriented mutual fund units, units of business trust) and long-term capital gains.

2. Health and Education cess @ 4% on aggregate of base tax and surcharge

3. In case of AOP, consisting of only companies as its members, the rate of surcharge not to exceed 15%.

### ❖ Capital gains

Transaction	Short Term Capital Gains(a)	Long Term Capital Gains(a)**
Sale transactions of equity shares/ unit of an equity- oriented fund which attract STT	20%	12.5% *
Sale Transactions of units of specified mutual fund as defined earlier acquired on or after 1st April 2023	Slab rates	NA
Individuals (resident and non-residents)	Progressive Slab rate	12.5%
Firms	30%	
Resident companies	30%	
If total turnover or gross receipts in the tax year 2024-25 does not exceed Rs. 400 crores	25%	
This lower rate is optional and subject to fulfillment of certain conditions as provided in section 200	22%	
This lower rate is optional for companies engaged in manufacturing business (set-up & registered on or after 1 October 2019) subject to fulfillment of certain conditions as provided in section 201	15%	
Overseas financial organizations specified in section 208	35% (corporate) 30% (non-corporate)	
FPIs (other than gains under section 196 and section 198)	30%	12.5%
Foreign companies other than ones mentioned above	35%	12.5%
Local Authority	30%	12.5%
Co-operative Society Rates	Progressive slab or 22% (b) /15% (c)	

\* Long-term capital gains exceeding Rs. 1.25 lakh will be taxable at 12.5%\*\* (without indexation benefit and foreign exchange fluctuation).

\*\* For determining nature of gains (i.e. long term or short term) on mutual fund unit listed on recognized stock exchange in India, period of holding of 12 months is to be considered.

- a. These rates will further increase by applicable surcharge & health and education cess.
- b. Co-operative societies have the option to be taxed at progressive slab rates or 22% subject to fulfillment of certain conditions as provided in section 203.
- c. This lower rate is optional for co-operative societies engaged in manufacturing or production business (set-up & registered on or after 1 April 2023) subject to fulfillment of certain conditions as provided in section 204.

## I. Securities Transaction Tax (STT)

Transaction	Rates	Payable by
Purchase/ Sale of equity shares (delivery based)	0.1%	Purchaser/ Seller
Purchase of units of equity oriented mutual fund	Nil	Purchaser
Sale of units of equity oriented mutual fund (delivery based)	0.001%	Seller
Sale of equity shares, units of business trust, units of equity oriented mutual fund (non-delivery based)	0.025%	Seller
Sale of an option in securities	0.15%	Seller
Sale of an option in securities, where option is exercised	0.15%	Purchaser
Sale of a futures in securities	0.05%	Seller
Sale or surrender or redemption of a unit of an equity-oriented fund to an insurance company, on maturity or partial withdrawal, with respect to unit linked insurance policy issued by such insurance company on or after the first day of February, 2021	0.001%	Seller
Sale of units of an equity-oriented fund to the Mutual Fund	0.001%	Seller
Sale of unlisted equity shares and units of business trust under an initial offer	0.2%	Seller

## II. Capital gains taxation for different types of Assesses

	Individual/ HUF\$	Domestic Company@	NRI\$#
<b>Equity Oriented Funds (minimum 65 percent is invested in listed equity shares of domestic companies)</b> • Long Term Capital Gains (> 12 months) • Short Term Capital Gains (< or equal to 12 months)			
Long term capital gains *	12.5% **	12.5% **	12.5% **
Short term capital gains	20% **	20% **	20% **
<b>Other Than Equity Oriented Funds&amp;</b> Long Term Capital Gains (> 24 months** or > 12 months for listed units such as Gold and Silver ETFs) Short Term Capital Gains (< or equal to 24 months** or < or equal to 12 months for listed units such as Gold and Silver ETFs)			
Long term capital gains (Not applicable for specified mutual fund schemes – Note 1)	12.5% **	12.5% **	12.5% **
Short term capital gains (Including specified mutual fund schemes -Note 1)	Applicable slab rates	Applicable rates	Applicable slab rates

& This includes schemes such as Gold and Silver Exchange Traded Fund (ETF), Gold and Silver Fund of Fund

Income-tax implications on income in respect of units of a Mutual Fund	
Type of Investor	Withholding Tax Rate
Resident****	10%*
NRI	20%** or rate as per applicable tax treaty*** (whichever is lower)

Note 1 - Capital gains from transfer of units of “specified mutual fund schemes” acquired on or after 1st April 2023 are treated as short term capital gains taxable at applicable slab rates as provided above irrespective of the period of holding of such mutual fund units. For this purpose, “specified mutual fund” means (a) a Mutual fund which invests more than 65% of its total proceeds in debt and money market instruments; or (b) a fund which invests 65% or more of its total proceeds in units of a fund referred to in above sub-clause (a).

\*Rate of 12.5% to be levied on long-term capital gains exceeding Rs. 1.25 lakh provided Securities Transaction Tax (‘STT’) is paid on transfer of such units.

\$ Plus applicable Surcharge and “Health and Education Cess” (as mentioned under Old and New Regime on page 1).

\*\* For gains on transfer/redemption (without indexation benefit and foreign exchange fluctuation). For determining nature of gains (i.e. long term or short term) on mutual fund unit listed on recognized stock exchange in India, period of holding of 12 months is to be considered.

@Surcharge at 7% on base tax is applicable where total income of domestic corporate unit holders exceeds Rs 1 crore but does not exceed 10 crores and at 12% where total income exceeds 10 crores. However, surcharge at flat rate of 10 percent to be levied on base tax for the companies opting for lower rate of tax of 22%/15%. Further, “Health and Education Cess” to be levied at the rate of 4% on aggregate of base tax and surcharge.

# Short term/ long term capital gain tax (along with applicable Surcharge and Health and Education Cess) will be deducted at applicable rate at the time of redemption of units in case of NRI investors. Tax treaty benefit can be claimed for withholding tax on capital gains subject to fulfillment of stipulated conditions.

Transfer of units upon consolidation of mutual fund schemes or consolidation of plans within mutual fund schemes in accordance with applicable SEBI (Mutual Funds) Regulations is exempt from capital gains.

Relaxation to non-residents from deduction of tax at higher rate (except income distributed by mutual fund) in absence of PAN subject to providing specified information and documents.

Notes: Income-tax implications on income in respect of units of a Mutual Fund

\*Tax is not deductible if income in respect of units of a mutual fund is below Rs. 10,000 in a tax year

\*\*Plus applicable Surcharge and "Health and Education Cess" (as mentioned under Old and New Regime on page 1).

\*\*\*The income distributed by mutual fund to unitholders is unlikely to fall within definition of dividend under tax treaty. Given this and language of section 393(2) [Table: S.No. 10] read with Note 2, claiming tax treaty benefit in respect of income distributed by mutual fund to unitholders for withholding tax purpose may not be possible.

\*\*\*\*In the case of a resident person, if PAN has become inoperative due to PAN – Aadhaar not being linked, tax could be withheld at a higher rate of 20%.

**Disclaimer: The information contained in this report has been obtained from sources considered to be authentic and reliable. However, RNB Corporate Services Pvt. Ltd. is not responsible for any error or inaccuracy or for any losses suffered on account of this information.**