

**Finance Act, 1972**

**Section 69 - AMENDMENT OF BENGAL ACT VI OF 1941 AS IN FORCE IN DELHI - This Act has been replaced by the Delhi Sales Tax Act 1975**

43 of 1975)W.e.f. 21.10.1975. SCHEDULE 01: (See section 2-) PART 1 INCOME-TAX AND SURCHARGES ON INCOME-TAX PARAGRAPH A In the case of every individual or Hindu undivided family or unregistered firm or other association of persons or body of individuals, whether incorporated or not, or every artificial juridical person referred to in sub-clause (vii) 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 Nil: Rs. 5000 (2) where the total income exceeds Rs. 5,000 10 per cent. of the amount by which the total income but does not exceed Rs. 10,000 exceeds Rs. 5,000: (3) where the total income exceeds Rs. 10,000 Rs. 500 plus 17 per cent. of the amount by which but does not exceed Rs. 15,000 the total income exceeds Rs. 10,000: (4) where the total income exceeds Rs. 15,000 Rs. 1,350 plus 23 per cent. of the amount by which but does not exceed Rs. 20,000 the total income exceeds Rs. 15,000: (5) where the total income exceeds Rs. 20,000 Rs. 2,500 plus 30 per cent of the amount by which but does not exceed Rs. 25,000 the total income exceeds Rs. 20,000: (6) where the total income exceeds Rs. 25,000 Rs. 4,000 plus 40 per cent. of the amount by which but does not exceed Rs. 30,000 the total income exceeds Rs. 25,000: (7) where the total income exceeds Rs. 30,000 Rs. 6,000 plus 50 per cent of the amount by which but does not exceed Rs. 40,000 the total income exceeds Rs. 30,000: (8) where the total income exceeds Rs. 40,000 Rs. 11,000 plus 60 per cent of the amount by which but does not exceed Rs. 60,000 the total income exceeds Rs. 40,000: (9) where the total income exceeds Rs. 60,000 Rs. 23,000 plus 70 per cent of the amount by which but does not exceed Rs. 80,000 the total income exceeds Rs. 60,000: (10) where the total income exceeds Rs. 80,000 Rs. 37,000 plus 75 per cent of the amount by which but does not exceed Rs. 1,00,000 the total income exceeds Rs. 80,000; (11) where the total income exceeds Rs. 1,00,000 Rs. 52,000 plus 80 per cent of the amount by which but does not exceed Rs. 2,00,000 the total income exceeds Rs. 1,00,000; (12) where the total income exceeds Rs. 2,00,000 Rs. 1,32,000 plus 85 per cent. of the amount by which the total income exceeds Rs. 2,00,000. Provided that for the purposes of this Paragraph, in the case of a Hindu undivided family which at any time during the previous year satisfies either of the following two conditions, namely:- (a) that it has at least two members entitled to claim partition who are not less than eighteen years of age, or (b) that it has at least two members entitled to claim partition who are not lineally descended one from the other and who are not lineally descended from any other living member of the family,-- (i) no income-tax shall be payable on a total income not exceeding Rs. 7,000: (ii) where the total income exceeds Rs. 7,000 but does not exceed Rs. 766. the income-tax payable thereon shall not exceed forty per cent., on the amount by which the total income exceeds Rs. 7,000. Surcharge on income-tax The amount of income-tax computed in accordance with the preceding provisions of this Paragraph shall be increased by a surcharge for purposes of the Union calculated at the following rates. namely:- (a) in case where the total income does not exceed Rs. 15,000 10 per cent. (b) in any other case 15 per cent. Provided that the amount of surcharge payable shall, in no case, exceed the aggregate of the following sums, namely:- (i) an amount calculated at the rate of 10 per cent. on the amount of income-tax on an income of Rs. 15,000 if such income had been the total income (the income of Rs. 15,000 for this purpose being computed as if such income included income from various sources in the same proportion as the total income of the person concerned); and (ii) 40 per cent. of the amount by which the total income exceeds Rs. 15,000. PARAGRAPH B In the case of every co-operative society,- Rates of income-tax (1) where the total income does not exceed Rs. 15,000 15 per cent, of the total income exceed Rs. 10,000 (2) where the total income exceeds Rs. 10,000 Rs. 1,500 plus 25 per cent. of the amount by which but does not exceed Rs. 20,000 which the total income exceeds Rs. 10,000: (3) where the total income exceeds Rs. 20,000 Rs. 4,000 plus 40 per cent. of the amount by which the total income exceeds Rs. 20,000. Surcharge on income-tax The amount of income-tax computed at the rate hereinbefore specified shall be increased by a surcharge for purposes of the Union calculated at the rate of fifteen per cent. of such income-tax.

**PARAGRAPH C** In the case of every registered Firm, - Rates of income-tax (1) where the total income does not exceed Nil; Rs. 10,000 (2) where the total income exceeds Rs. 10,000 4 percent; of the amount by which the total income but does not exceed Rs. 25,000 exceeds Rs, 10,000; (3) where the total income exceeds Rs. 25,000 Rs. 600 plus 6 per cent. of the amount by which but does not exceed Rs. 50,000. the total income exceeds Rs. 25,000; (4) where the total income exceeds Rs. 50,000 Rs. 2,100 plus 12 per cent of the amount by which but not exceed Rs. 1,00,000 the total income exceeds Rs. 50,000: (5) where the total income exceeds Rs. 1,00,000 Rs. 8,100 plus 20 per cent. of the amount by which the total income exceeds Rs. 1,00,000. Surcharges on income-tax The amount of income-tax computed at the rate hereinbefore specified shall be increased by the aggregate of surcharges for purposes of the Union calculated as specified hereunder :- (a) in the case of a registered firm whose total income includes income derived from a profession carried on by it and the income so included is not less than fifty-one per cent. of such total income, a surcharge calculated at the rate of ten per cent. of the amount of income-tax computed at the rate hereinbefore specified; (b) in the case of any other registered firm, a surcharge calculated at the rate of twenty per cent. of the amount of income-tax computed at the rate hereinbefore specified: and (c) a special surcharge calculated at the rate of fifteen per cent. on the aggregate of the following amounts, namely :-- (i) the amount of income-tax computed at the rate hereinbefore-specified: and (ii) the amount of the surcharge calculated in accordance with clause (a), or, as the case may be, clause (b) of this sub-paragraph. Explanation.- For the purposes of this Paragraph, "registered firm" includes an unregistered firm assessed as a registered firm under clause (b) of section 183 of the Income-tax Act-.

**PARAGRAPH D** In the case of every local authority,- Rate of income-tax On the whole of the total income 50 per cent. Surcharges on income-tax The amount of income-tax computed at the rate hereinbefore specified shall be increased by a surcharge for purposes of the Union calculated at the rate of fifteen per cent. of such income-tax..

**PARAGRAPH E** In the case of the Life Insurance Corporation of India established under the Life Insurance Corporation Act, 1956,- Rates of income-tax (i) on that part of its total income which 52.5 per cent consists of profits and gains from life insurance business (ii) on the balance, if any, of the total the rate of income-tax applicable in accordance with paragraph F of this part. to (the total income of a domestic company which is a company in which the public are substantially interested. Surcharges on income-tax The amount of income-tax computed at the rate hereinbefore specified shall be increased by a surcharge calculated at the rate of two and a half per cent. of such income-tax.

**PARAGRAPH F** In the case of a company, other than the Life Insurance Corporation of India established under the Life Insurance Corporation Act, 1956,- Rates of income-tax 1. In the case of a domestic company (1) where the company is a company in which the public are substantially interested.- (i) in a case where the total income 45 per cent of the total income: does not exceed Rs. 50,000 (ii) in a case where the total, income 55 per cent of the total income, exceeds Rs. 50,000 (2) where the company is not a company in which the public are substantially interested. (i) in the case of an industrial company - (a) on so much of the total 55 per cent income as does not exceed Rs. 10,00,000 (b) on the balance, if any. of 60 per cent, the total income (ii) in any other case 65 per cent of the total income; Provided that the income-tax payable by a domestic company, being a company in which the public are substantially interested.' the total income of which exceeds Rs. 50,000. shall not exceed the aggregate of- (a) the income-tax which would have been payable by the company if its total income had been Rs. 50,000 (the income of Rs. 50,000 for this purpose being computed as if such income included income from various sources in the same proportion as the total income of the company); and (b) eighty per cent. of the amount by which its total income exceeds Rs. 50,000. 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 an Indian concern in pursuance of an agreement made by it with the Indian concern after the 31st day of March, 1961. or (b) fees for rendering technical services received from an Indian concern in pursuance of an agreement made by it with the Indian concern after the 29th day of February, 1964. and where such agreement has in either 50 per cent case been approved by the Central Government. (ii) On the balance, if any. of 70 per cent the total income Surcharges on income-tax The amount of income-tax computed at the rate hereinbefore specified shall be increased by a surcharge calculated at the rate of two and a half per cent of such income-tax