

**Budget 2007 - Effect of direct taxes on an Individual assessee (higher income category)**

After Budget 2007		Individual (normal assessee) with taxable income of				
Particulars	Tax slabs	< 10 Lakhs		Tax slabs	> 10 Lakhs	
<b>Total taxable income</b>		<b>10.00%</b>	<b>1,000,000.00</b>		<b>10.00%</b>	<b>2,000,000.00</b>
Upto 110000	110,000.00	0.00%	-	110,000.00	0.00%	-
110001 to 150000	40,000.00	10.00%	4,000.00	40,000.00	10.00%	4,000.00
150001 to 250000	100,000.00	20.00%	20,000.00	100,000.00	20.00%	20,000.00
250001 and above	750,000.00	30.00%	225,000.00	1,750,000.00	30.00%	525,000.00
<b>Total</b>	<b>1,000,000.00</b>	<b>24.90%</b>	<b>249,000.00</b>	<b>2,000,000.00</b>	<b>27.45%</b>	<b>549,000.00</b>
Surcharge		0.00%	-		10.00%	54,900.00
Edu Cess		2.00%	4,980.00		2.00%	12,078.00
Sec.High Edu Cess		1.00%	2,490.00		1.00%	6,039.00
<b>Total personal taxes</b>		<b>25.65%</b>	<b>256,470.00</b>		<b>31.10%</b>	<b>622,017.00</b>

Before Budget 2007		Individual (normal assessee) with taxable income of				
Particulars	Tax slabs	< 10 Lakhs		Tax slabs	> 10 Lakhs	
<b>Total taxable income</b>		<b>10.00%</b>	<b>1,000,000.00</b>		<b>10.00%</b>	<b>2,000,000.00</b>
Upto 100000	100,000.00	0.00%	-	100,000.00	0.00%	-
100001 to 150000	50,000.00	10.00%	5,000.00	50,000.00	10.00%	5,000.00
150001 to 250000	100,000.00	20.00%	20,000.00	100,000.00	20.00%	20,000.00
250001 and above	750,000.00	30.00%	225,000.00	1,750,000.00	30.00%	525,000.00
<b>Total</b>	<b>1,000,000.00</b>	<b>25.00%</b>	<b>250,000.00</b>	<b>2,000,000.00</b>	<b>27.50%</b>	<b>550,000.00</b>
Surcharge		0.00%	-		10.00%	55,000.00
Edu Cess		2.00%	5,000.00		2.00%	12,100.00
Sec.High Edu Cess		0.00%	-		0.00%	-
<b>Total personal taxes</b>		<b>25.50%</b>	<b>255,000.00</b>		<b>30.86%</b>	<b>617,100.00</b>
<b>Net saving in tax</b>		<b>-0.15%</b>	<b>(1,470.00)</b>		<b>-0.25%</b>	<b>(4,917.00)</b>

After Budget 2007		Individual (Women assessee) with taxable income of				
Particulars	Tax slabs	< 10 Lakhs		Tax slabs	> 10 Lakhs	
<b>Total taxable income</b>		<b>10.00%</b>	<b>1,000,000.00</b>		<b>10.00%</b>	<b>2,000,000.00</b>
Upto 145000	145,000.00	0.00%	-	145,000.00	0.00%	-
145001 to 150000	5,000.00	10.00%	500.00	5,000.00	10.00%	500.00
150001 to 250000	100,000.00	20.00%	20,000.00	100,000.00	20.00%	20,000.00
250001 and above	750,000.00	30.00%	225,000.00	1,750,000.00	30.00%	525,000.00
<b>Total</b>	<b>1,000,000.00</b>	<b>24.55%</b>	<b>245,500.00</b>	<b>2,000,000.00</b>	<b>27.28%</b>	<b>545,500.00</b>
Surcharge		0.00%	-		10.00%	54,550.00
Edu Cess		2.00%	4,910.00		2.00%	12,001.00
Sec.High Edu Cess		1.00%	2,455.00		1.00%	6,001.00
<b>Total personal taxes</b>		<b>25.29%</b>	<b>252,865.00</b>		<b>30.90%</b>	<b>618,052.00</b>

Before Budget 2007		Individual (Women assessee) with taxable income of				
Particulars	Tax slabs	< 10 Lakhs		Tax slabs	> 10 Lakhs	
<b>Total taxable income</b>		<b>10.00%</b>	<b>1,000,000.00</b>		<b>10.00%</b>	<b>2,000,000.00</b>
Upto 135000	135,000.00	0.00%	-	135,000.00	0.00%	-
135001 to 150000	15,000.00	10.00%	1,500.00	15,000.00	10.00%	1,500.00
150001 to 250000	100,000.00	20.00%	20,000.00	100,000.00	20.00%	20,000.00
250001 and above	750,000.00	30.00%	225,000.00	1,750,000.00	30.00%	525,000.00
<b>Total</b>	<b>1,000,000.00</b>	<b>24.65%</b>	<b>246,500.00</b>	<b>2,000,000.00</b>	<b>27.33%</b>	<b>546,500.00</b>
Surcharge		0.00%	-		10.00%	54,650.00
Edu Cess		2.00%	4,930.00		2.00%	12,023.00
Sec.High Edu Cess		0.00%	-		0.00%	-
<b>Total personal taxes</b>		<b>25.14%</b>	<b>251,430.00</b>		<b>30.66%</b>	<b>613,173.00</b>
<b>Net saving in tax</b>		<b>-0.14%</b>	<b>(1,435.00)</b>		<b>-0.24%</b>	<b>(4,879.00)</b>

After Budget 2007		Individual (Senior citizen assessee) with taxable income of				
Particulars	Tax slabs	< 10 Lakhs		Tax slabs	> 10 Lakhs	
<b>Total taxable income</b>		<b>10.00%</b>	<b>1,000,000.00</b>		<b>10.00%</b>	<b>2,000,000.00</b>
Upto 195000	195,000.00	0.00%	-	195,000.00	0.00%	-
195001 to 250000	55,000.00	20.00%	11,000.00	55,000.00	20.00%	11,000.00
250001 and above	750,000.00	30.00%	225,000.00	1,750,000.00	30.00%	525,000.00
<b>Total</b>	<b>1,000,000.00</b>	<b>23.60%</b>	<b>236,000.00</b>	<b>2,000,000.00</b>	<b>26.80%</b>	<b>536,000.00</b>
Surcharge		0.00%	-		10.00%	53,600.00
Edu Cess		2.00%	4,720.00		2.00%	11,792.00
Sec.High Edu Cess		1.00%	2,360.00		1.00%	5,896.00
<b>Total personal taxes</b>		<b>24.31%</b>	<b>243,080.00</b>		<b>30.36%</b>	<b>607,288.00</b>

Before Budget 2007		Individual (Senior citizen assessee) with taxable income of				
Particulars	Tax slabs	< 10 Lakhs		Tax slabs	> 10 Lakhs	
<b>Total taxable income</b>		<b>10.00%</b>	<b>1,000,000.00</b>		<b>10.00%</b>	<b>2,000,000.00</b>
Upto 185000	185,000.00	0.00%	-	185,000.00	0.00%	-
185001 to 250000	65,000.00	20.00%	13,000.00	65,000.00	20.00%	13,000.00
250001 and above	750,000.00	30.00%	225,000.00	1,750,000.00	30.00%	525,000.00
<b>Total</b>	<b>1,000,000.00</b>	<b>23.80%</b>	<b>238,000.00</b>	<b>2,000,000.00</b>	<b>26.90%</b>	<b>538,000.00</b>
Surcharge		0.00%	-		10.00%	53,800.00
Edu Cess		2.00%	4,760.00		2.00%	11,836.00
Sec.High Edu Cess		0.00%	-		0.00%	-
<b>Total personal taxes</b>		<b>24.28%</b>	<b>242,760.00</b>		<b>30.18%</b>	<b>603,636.00</b>
<b>Net saving in tax</b>		<b>-0.03%</b>	<b>(320.00)</b>		<b>-0.18%</b>	<b>(3,652.00)</b>

**Budget 2007 - Effect of direct taxes on an Individual assessee (middle income category)**

After Budget 2007		Individual (normal assessee) with taxable income of				
Particulars	Tax slabs	< 10 Lakhs		Tax slabs	> 10 Lakhs	
<b>Total taxable income</b>		<b>10.00%</b>	<b>500,000.00</b>		<b>10.00%</b>	<b>1,100,000.00</b>
Upto 110000	110,000.00	0.00%	-	110,000.00	0.00%	-
110001 to 150000	40,000.00	10.00%	4,000.00	40,000.00	10.00%	4,000.00
150001 to 250000	100,000.00	20.00%	20,000.00	100,000.00	20.00%	20,000.00
250001 and above	250,000.00	30.00%	75,000.00	850,000.00	30.00%	255,000.00
<b>Total</b>	<b>500,000.00</b>	<b>19.80%</b>	<b>99,000.00</b>	<b>1,100,000.00</b>	<b>25.36%</b>	<b>279,000.00</b>
Surcharge		0.00%	-		10.00%	27,900.00
Edu Cess		2.00%	1,980.00		2.00%	6,138.00
Sec.High Edu Cess		1.00%	990.00		1.00%	3,069.00
<b>Total personal taxes</b>		<b>20.39%</b>	<b>101,970.00</b>		<b>28.74%</b>	<b>316,107.00</b>

Before Budget 2007		Individual (normal assessee) with taxable income of				
Particulars	Tax slabs	< 10 Lakhs		Tax slabs	> 10 Lakhs	
<b>Total taxable income</b>		<b>10.00%</b>	<b>500,000.00</b>		<b>10.00%</b>	<b>1,100,000.00</b>
Upto 100000	100,000.00	0.00%	-	100,000.00	0.00%	-
100001 to 150000	50,000.00	10.00%	5,000.00	50,000.00	10.00%	5,000.00
150001 to 250000	100,000.00	20.00%	20,000.00	100,000.00	20.00%	20,000.00
250001 and above	250,000.00	30.00%	75,000.00	850,000.00	30.00%	255,000.00
<b>Total</b>	<b>500,000.00</b>	<b>20.00%</b>	<b>100,000.00</b>	<b>1,100,000.00</b>	<b>25.45%</b>	<b>280,000.00</b>
Surcharge		0.00%	-		10.00%	28,000.00
Edu Cess		2.00%	2,000.00		2.00%	6,160.00
Sec.High Edu Cess		0.00%	-		0.00%	-
<b>Total personal taxes</b>		<b>20.40%</b>	<b>102,000.00</b>		<b>28.56%</b>	<b>314,160.00</b>
<b>Net saving in tax</b>		<b>0.01%</b>	<b>30.00</b>		<b>-0.18%</b>	<b>(1,947.00)</b>

After Budget 2007		Individual (Women assessee) with taxable income of				
Particulars	Tax slabs	< 10 Lakhs		Tax slabs	> 10 Lakhs	
<b>Total taxable income</b>		<b>10.00%</b>	<b>500,000.00</b>		<b>10.00%</b>	<b>1,100,000.00</b>
Upto 145000	145,000.00	0.00%	-	145,000.00	0.00%	-
145001 to 150000	5,000.00	10.00%	500.00	5,000.00	10.00%	500.00
150001 to 250000	100,000.00	20.00%	20,000.00	100,000.00	20.00%	20,000.00
250001 and above	250,000.00	30.00%	75,000.00	850,000.00	30.00%	255,000.00
<b>Total</b>	<b>500,000.00</b>	<b>19.10%</b>	<b>95,500.00</b>	<b>1,100,000.00</b>	<b>25.05%</b>	<b>275,500.00</b>
Surcharge		0.00%	-		10.00%	27,550.00
Edu Cess		2.00%	1,910.00		2.00%	6,061.00
Sec.High Edu Cess		1.00%	955.00		1.00%	3,031.00
<b>Total personal taxes</b>		<b>19.67%</b>	<b>98,365.00</b>		<b>28.38%</b>	<b>312,142.00</b>

Before Budget 2007		Individual (Women assessee) with taxable income of				
Particulars	Tax slabs	< 10 Lakhs		Tax slabs	> 10 Lakhs	
<b>Total taxable income</b>		<b>10.00%</b>	<b>500,000.00</b>		<b>10.00%</b>	<b>1,100,000.00</b>
Upto 135000	135,000.00	0.00%	-	135,000.00	0.00%	-
135001 to 150000	15,000.00	10.00%	1,500.00	15,000.00	10.00%	1,500.00
150001 to 250000	100,000.00	20.00%	20,000.00	100,000.00	20.00%	20,000.00
250001 and above	250,000.00	30.00%	75,000.00	850,000.00	30.00%	255,000.00
<b>Total</b>	<b>500,000.00</b>	<b>19.30%</b>	<b>96,500.00</b>	<b>1,100,000.00</b>	<b>25.14%</b>	<b>276,500.00</b>
Surcharge		0.00%	-		10.00%	27,650.00
Edu Cess		2.00%	1,930.00		2.00%	6,083.00
Sec.High Edu Cess		0.00%	-		0.00%	-
<b>Total personal taxes</b>		<b>19.69%</b>	<b>98,430.00</b>		<b>28.20%</b>	<b>310,233.00</b>
<b>Net saving in tax</b>		<b>0.01%</b>	<b>65.00</b>		<b>-0.17%</b>	<b>(1,909.00)</b>

After Budget 2007		Individual (Senior citizen assessee) with taxable income of				
Particulars	Tax slabs	< 10 Lakhs		Tax slabs	> 10 Lakhs	
<b>Total taxable income</b>		<b>10.00%</b>	<b>500,000.00</b>		<b>10.00%</b>	<b>1,100,000.00</b>
Upto 195000	-	0.00%	-	-	0.00%	-
195001 to 250000	195,000.00	0.00%	-	195,000.00	0.00%	-
250001 and above	55,000.00	20.00%	11,000.00	55,000.00	20.00%	11,000.00
<b>Total</b>	<b>250,000.00</b>	<b>30.00%</b>	<b>75,000.00</b>	<b>850,000.00</b>	<b>30.00%</b>	<b>255,000.00</b>
Surcharge		0.00%	-		10.00%	26,600.00
Edu Cess		2.00%	1,720.00		2.00%	5,852.00
Sec.High Edu Cess		1.00%	860.00		1.00%	2,926.00
<b>Total personal taxes</b>		<b>17.72%</b>	<b>88,580.00</b>		<b>27.40%</b>	<b>301,378.00</b>

Before Budget 2007		Individual (Senior citizen assessee) with taxable income of				
Particulars	Tax slabs	< 10 Lakhs		Tax slabs	> 10 Lakhs	
<b>Total taxable income</b>		<b>10.00%</b>	<b>500,000.00</b>		<b>10.00%</b>	<b>1,100,000.00</b>
Upto 185000	-	0.00%	-	-	0.00%	-
185001 to 250000	185,000.00	0.00%	-	185,000.00	0.00%	-
250001 and above	65,000.00	20.00%	13,000.00	65,000.00	20.00%	13,000.00
<b>Total</b>	<b>250,000.00</b>	<b>30.00%</b>	<b>75,000.00</b>	<b>850,000.00</b>	<b>30.00%</b>	<b>255,000.00</b>
Surcharge		0.00%	-		10.00%	26,800.00
Edu Cess		2.00%	1,760.00		2.00%	5,896.00
Sec.High Edu Cess		0.00%	-		0.00%	-
<b>Total personal taxes</b>		<b>17.95%</b>	<b>89,760.00</b>		<b>27.34%</b>	<b>300,696.00</b>
<b>Net saving in tax</b>		<b>0.24%</b>	<b>1,180.00</b>		<b>-0.06%</b>	<b>(682.00)</b>

Complied by CA, S.Subramaniam