

Income Tax Slabs - Budget 2017-18

Income Slab	Tax Rate
Income up to Rs 3,00,000	Nil
Income up to Rs 3 lakh to 5 lakhs	5%
Income from Rs 5 lakh to Rs 10 lakh	20%
Income more than Rs 10 lakh	30%
Income above Rs 50 lakh	30% + 10% surcharge
Income above Rs 1 crore	30% + 15% surcharge

Earlier, the tax slabs had caps at annual income of Rs 2.5 lakh, Rs 5 lakh and Rs 10 lakh attracting income tax of 10 per cent, 20 per cent and 30 per cent respectively.