

Schedule-I, Gift-Tax Act, 1958

² [SCHEDULE ³[I] *]

⁴ [[See section 3(1)]]

RATES OF GIFT-TAX

(1)	where the value of all taxable gifts does not exceed Rs. 20,000	5 per cent of the value of such gifts;
(2)	where the value of all taxable gifts exceeds Rs. 20,000 but does not exceed Rs. 50,000	Rs. 1,000 <i>plus</i> 10 per cent of the amount by which the value of such gifts exceeds Rs. 20,000;
(3)	where the value of all taxable gifts exceeds Rs. 50,000 but does not exceed Rs. 1,00,000	Rs. 4,000 <i>plus</i> 15 per cent of the amount by which the value of such gifts exceeds Rs. 50,000;
(4)	where the value of all taxable gifts exceeds Rs. 1,00,000 but does not exceed Rs. 2,00,000	Rs. 11,500 <i>plus</i> 20 per cent of the amount by which the value of such gifts exceeds Rs. 1,00,000;
(5)	where the value of all taxable gifts exceeds Rs. 2,00,000 but does not exceed Rs. 5,00,000	Rs. 31,500 <i>plus</i> 25 per cent of the amount by which the value of such gifts exceeds Rs. 2,00,000;
(6)	where the value of all taxable gifts exceeds Rs. 5,00,000 but does not exceed Rs. 10,00,000	Rs. 1,06,500 <i>plus</i> 30 per cent of the amount by which the value of such gifts exceeds Rs. 5,00,000;
(7)	where the value of all taxable gifts exceeds Rs. 10,00,000 but does not exceed Rs. 15,00,000	Rs. 2,56,500 <i>plus</i> 40 per cent of the amount by which the value of such gifts exceeds Rs. 10,00,000;
(8)	where the value of all taxable gifts exceeds Rs. 15,00,000 but does not exceed Rs. 20,00,000	Rs. 4,56,500 <i>plus</i> 50 per cent of the amount by which the value of such gifts exceeds Rs. 15,00,000;
(9)	where the value of all taxable gifts exceeds Rs. 20,00,000	Rs. 7,06,500 <i>plus</i> 75 per cent of the amount by which the value of such gifts exceeds Rs. 20,00,000.]