

TAX CHIT-CHAT : 1

UNION BUDGET 2023

Budget a boon to high tax-payers

- Surcharge on income tax restricted to 25% under Alternate Tax Regime.
- Thus, all individuals and HUF having TI > Rs. 5 crores will have effective tax savings of around Rs.19.94 lacs.
- Estimated individuals in India having taxable income > 5 Crores is 10,000.

(Note : Tax Chit-Chat is meant for general awareness. Readers are requested to take specific professional advise before acting on it)