

¹[SCHEDULE ²[I]]

³[[*See* section 3(*I*)]]

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 *plus* 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 *plus* 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 *plus* 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 *plus* 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 *plus* 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 *plus* 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 *plus* 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 *plus* 75 per cent. of the amount by which the value of such gifts exceeds Rs. 20,00,000.]

1. Subs. by Act 19 of 1970, s. 27, for the Schedule (w.e.f. 1-4-1971).

2. The Schedule renumbered as the Schedule (*I*) thereof by Act 3 of 1989, s. 94 (w.e.f. 1-4-1989).

3. Subs. by Act 23 of 1986, s. 46, for “(*See* section 3)” (w.e.f. 1-4-1987).