



Tax Reckoner for Investments in Mutual Fund Schemes: FY 2014-2015

Dividend Distribution Tax applicable to Equity Oriented Schemes: NIL

Capital Gain Taxation applicable to Equity Oriented Schemes

	Resident Individual / HUF \$	Domestic Corporates @	NRI \$/#
Long Term Capital Gains (Units held for more than 12 months)	NIL	NIL	NIL
	Tax deducted at Source = NIL	Tax deducted at Source = NIL	Tax deducted at Source = NIL
Short Term Capital Gains (Units held for 12 months or less)	15% + 10% Surcharge ^{\$} + 3% Cess = 16.995%	15% + Surcharge as applicable ^{@@} + 3% Cess = 16.223% or 16.995%	15% + 10% Surcharge ^{\$} + 3% Cess = 16.995%
	Tax deducted at Source = NIL	Tax deducted at Source = NIL	Tax deducted at Source = 16.995%

Securities transaction tax (STT) will be deducted on equity oriented scheme at the time of redemption/switch to the other schemes/sale of units. Mutual Fund would also pay securities transaction tax wherever applicable on the securities sold.

\$ - Surcharge at the rate of 10% is levied in case of individual/HUF unit holders where their income exceeds ₹ 1 crore.

@ - Surcharge at the rate of 5% is levied for domestic corporate unit holders where the income exceeds ₹ 1 crore but less than ₹ 10 crores and at the rate of 10%, where income exceeds ₹ 10 crores.

- Short term/long term capital gain tax will be deducted at the time of redemption of units in case of NRI investors only.

PERSONAL INCOME TAX STRUCTURE

For individual, Hindu and Undivided Family, Association of Persons, Body of Individuals and Artificial juridical persons.

Taxable Income	Tax Rates (%)
Up to ₹ 2,50,000 (a) (b)	Nil
₹ 2,50,001 to ₹ 5,00,000 (c) (d)	10%
₹ 5,00,001 to ₹ 10,00,000 (d)	20%
₹ 10,00,001 and above (d) (e)	30%

(a) In the case of a resident individual of the age of 60 years or above but below 80 years, the basic exemption limit is ₹ 3,00,000/-

(b) In case of a resident individual of age of 80 years or above, the basic exemption limit is ₹ 5,00,000/-

(c) A rebate of ₹ 2,000 for individual having total Income up to ₹ 5 lakhs

(d) Education cess is applicable @ 3% on income tax plus surcharge

(e) Surcharge @ 10% is applicable on income exceeding ₹ 1 crore; Marginal relief for such person is available

DISCLAIMER: The information set out is neither a complete disclosure of every material fact of Income-tax Act 1961 nor does it constitute tax or legal advice. In view of the individual nature of the tax consequences, each investor is advised to consult his/her own professional tax advisor. For further details, kindly refer to the Tax Reckoner 2014 - 2015 available under section "Investor Corner" on www.hdfcfund.com



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MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.



AN INVESTOR EDUCATION AND AWARENESS INITIATIVE FROM HDFC MUTUAL FUND

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Dividend Distribution Tax applicable to Schemes other than equity oriented schemes (payable by the scheme) *

	Resident Individual / HUF	Domestic Corporates	NRI
	25% + 10% Surcharge + 3% Cess = 28.325%	30% + 10% Surcharge + 3% Cess = 33.99%	25% + 10% Surcharge + 3% Cess = 28.325%

Capital Gain Taxation applicable to Schemes other than equity oriented schemes

	Resident Individual / HUF \$	Domestic Corporates @	NRI \$/##
←----- Applicability on or before 10th July, 2014 ----->			
Long Term Capital Gains [Units held for more than 12 months] (Listed Units)	10% without indexation or 20% with indexation whichever is lower + 10% Surcharge + 3% Cess	10% without indexation or 20% with indexation whichever is lower + 10% Surcharge + 3% Cess	10% without indexation or 20% with indexation whichever is lower + 10% Surcharge + 3% Cess
Without Indexation	= 11.33%	= 10.815% or 11.33%	= 11.33%
With Indexation	= 22.66%	= 21.63% or 22.66%	= 22.66%
	Tax deducted at Source = NIL	Tax deducted at Source = NIL	Tax deducted at Source = 22.66%
←----- Applicability on or before 10th July, 2014 ----->			
Long Term Capital Gains [Units held for more than 12 months] (Unlisted Units)	10% without indexation or 20% with indexation whichever is lower + 10% Surcharge + 3% Cess	10% without indexation or 20% with indexation whichever is lower + 10% Surcharge + 3% Cess	10% without indexation + 10% Surcharge + 3% Cess
Without Indexation	= 11.33%	= 10.815% or 11.33%	= 11.33%
With Indexation	= 22.66%	= 21.63% or 22.66%	= Not Applicable
	Tax deducted at Source = NIL	Tax deducted at Source = NIL	Tax deducted at Source = 11.33%
←----- Applicability from 11th July, 2014 ----->			
Long Term Capital Gains [Units held for more than 36 months]			
Listed	20% with indexation + 10% Surcharge + 3% Cess = 22.66%	20% with indexation + 10% Surcharge + 3% Cess = 21.63% or 22.66%	20% with indexation + 10% Surcharge + 3% Cess = 22.66%
Unlisted	20% with indexation + 10% Surcharge + 3% Cess = 22.66%	20% with indexation + 10% Surcharge + 3% Cess = 21.63% or 22.66%	10% without indexation + 10% Surcharge + 3% Cess = 11.33%
	Tax deducted at Source = NIL	Tax deducted at Source = NIL	Tax deducted at Source = 22.66% (Listed) and 11.33% (Unlisted)
Short Term Capital Gains ###	30% ^ + 10% Surcharge + 3% Cess = 33.99%	30% + Surcharge as applicable + 3% Cess = 32.445% or 33.99%	30% ^ + 10% Surcharge + 3% Cess = 33.99%
	Tax deducted at Source = NIL	Tax deducted at Source = NIL	Tax deducted at Source = 33.99% (Listed and Unlisted)

Note: Tax implication on Dividend received by Unitholder - Tax free

* As per the Finance Act, 2014 for the purpose of determining the tax payable, the amount of distributed income be increased to such amount as would, after reduction of tax from such increased amount, be equal to the income distributed by the Mutual Fund. This provision is effective from 1 October 2014 and the impact of the same has not been reflected above

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@ - Surcharge at the rate of 5% is levied for domestic corporate unit holders where the income exceeds Rs 1 crore but less than Rs 10 crores and at the rate of 10%, where income exceeds Rs 10 crores.

- Short term/long term capital gain tax will be deducted at the time of redemption of units in case of NRI investors only.

- For units sold on or before 10th July 2014 – Period of holding less than or equal to 12 months; and For units sold from 11th July 2014 – would be less than or equal to 36 months

^ - Assuming the investor falls into the highest tax bracket

Education Cess at the rate 3% will continue to apply on tax plus surcharge

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