

Non-corporate Foreign Portfolio Investor (FPI)

Tax Rates on Interest Income

Rates in %

Type of Income	Period	Non-Corporate FPIs (including Trusts, Association of Persons, Individuals, Artificial Juridical Persons),				
		Total Income ≤ INR 5 mn	Total Income > INR 5 mn ≤ INR 10 mn	Total Income > INR 10 mn ≤ INR 20 mn	Total Income > INR 20 mn ≤ INR 50 mn	Total Income > INR 50 mn
Interest income on government securities, qualifying corporate bonds** and municipal bonds	Upto March 31, 2023	5.2	5.72	5.98	6.5	7.124
	From April 1, 2023 to June 30, 2023	5.2	5.72	5.98	6.5	6.5
	From July 1, 2023	20.8	22.88	23.92	26	26
Other interest income from securities	Upto March 31, 2023	20.8	22.88	23.92	26	28.496
	From April 1, 2023	20.8	22.88	23.92	26	26
Interest on Income Tax Refunds	Upto March 31, 2023	31.2	34.32	35.88	39	42.744
	From April 1, 2023	31.2	34.32	35.88	39	39

**Corporate bonds whose coupon rate does not exceed 500 bps of base rate of State bank of India on date of issuance of bonds