

Amendment in PT Rates

As per recent amendments, the rates for Professional Tax for Employers as well as dealers of registered under MP VAT Act have been amended which are applicable w.e.f. 01/04/2013. The revised rates are as follows:

Persons in employment whose annual salary or wages: (to be deducted by employers)	
a) does not exceed Rs.1,50,000	NIL
b) exceeds Rs.1,50,000 but less than Rs.1,80,000	NIL
c) is Rs.1,80,000 and more	Rs.2,500 (Rs.208 per month for 11 months and Rs.212 for the twelfth month)
For dealers liable to pay tax under MPVAT Act, whose annual gross turnover:	
a) does not exceed Rs.10,00,000	NIL
b) exceeds Rs.10,00,000 but less than Rs.50,00,000	Rs.2,000
c) is Rs.50,00,000 and more	Rs.2,500

Note: There is no amendment in respect of company assesseees, and such assesseees are liable to pay PT of Rs.2,500 annually as per existing provisions irrespective of turnover.

Please note, this post does not contain complete list of PT payable. A person may be covered under any other entry of PT schedule which is not mentioned above.