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Agricultural income

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When does the indirect method of Taxation on agricultural income gets attracted

i am bit confused

as somewhere i am finding it to be if the agricultural income exceeds Rs 5000

and at few places only if agricultral income exceeds the basic exemption limit as of the slab rate....

also couldnt find any refrence to any rule or circular if any????

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kavitha (studying final) <u>\$\mathbb{0}\$ 15 January 2013</u>

in order to claim rebate on agriculture income 2 conditions need to be fullfilled

- 1. agriculture income should exceed 5000/- and
- 2. Total income should exeed basic exemption limit....



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agricultural income is included in the calculation of income tax if the income derived from the operation exceeds Rs. 5000.

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Source: http://www.indiantaxupdates.com/2012/10/19/taxation-on-agricultural-income-in-india/



Originally posted by : kavitha

"

in order to claim rebate on agriculture income 2 conditions need to be fullfilled

- 1. agriculture income should exceed 5000/- and
- 2. Total income should exeed basic exemption limit....

"

Yup



••• Y.N.S.Namdan (cleared group1 of ipcc) © 20 January 2013

There are 2 conditions to be fulfilled for agricultural income to be taxed:

- 1) Agricultural income should exceed rs.5000
- 2) Total income should exceed basic exemption limit.



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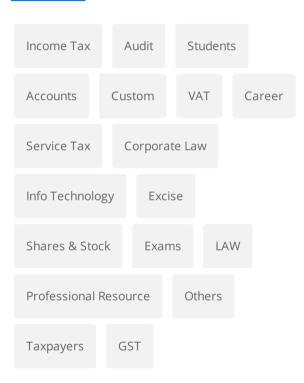
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