

RESIDENT INDIVIDUAL / HUF - TAXATION RATES

	Equity Oriented Schemes	Other than Equity Oriented Schemes (Both Listed and Unlisted Schemes)
Short Term Capital Gain - Equity oriented scheme : Holding period \leq 12 months - Other scheme : Holding period \leq 36 months; immediately preceeding date of transfer	15% + 10%* / 15%# Surcharge + 3% Cess = 16.995% / 17.7675%	Rates as otherwise applicable to the Investor
Long Term Capital Gain	NIL	20% with Indexation Benefit + 10%* / 15%# Surcharge + 3% Cess = 22.66% / 23.69%

NON RESIDENT INDIVIDUAL## - SHORT TERM CAPITAL GAIN TAXATION

	Equity Oriented Schemes (Holding Period of less than or equal to 12 months)	Other Than Equity Oriented Schemes (Both Listed and Unlisted Schemes) (Holding Period of less than or equal to 36 months)
Short Term Capital Gain	15%+ 10%* / 15%# Surcharge + 3% Cess = 16.995% / 17.7675%	Rates as otherwise applicable to the Investor
TDS on Short Term Capital Gain	15% + 10%* / 15%# Surcharge + 3% Cess = 16.995% / 17.7675%** 20% if No PAN available ***	30%^ + 10%* / 15%# Surcharge + 3% = 33.99% / 35.535%

NON RESIDENT INDIVIDUAL## - LONG TERM CAPITAL GAIN TAXATION

	Equity Oriented Schemes (Holding period is more than 12 months)	Other Than Equity Oriented Schemes Unlisted (Holding period is more than 36 months)	Other Than Equity Oriented Schemes Listed (Holding period is more than 36 months)
Long Term Capital Gain	Nil	10%^^ without Indexation + 10%* / 15%# Surcharge + 3% Cess = 11.33% / 11.845% 20% if No PAN available ***	20% with indexation + 10%* / 15%# Surcharge + 3% Cess = 22.66% / 23.69%
TDS on Long Term Capital Gain	Nil	10% without Indexation + 10%* / 15%# Surcharge + 3% Cess = 11.33% / 11.845% 20% if No PAN available ***	20% with indexation + 10%* / 15%# Surcharge + 3% Cess = 22.66% / 23.69%

TAX IMPLICATION ON DIVIDEND RECEIVED BY UNIT HOLDERS

	Resident Individual/ HUF	Others
Equity Oriented Scheme	Tax Free	Tax Free
Other Than Equity Schemes	Tax Free	Tax Free

DOMESTIC CORPORATE – CAPITAL GAIN TAXATION

	Equity Oriented Scheme	Other Than Equity Oriented Schemes
Short Term Capital Gain - Equity oriented scheme: Holding period \leq 12 months - Other scheme: Holding period \leq 36 months; immediately preceding date of transfer	15% + surcharge as applicable \$\$ + 3% Cess = 16.5315% or 17.304%	30% + surcharge as applicable \$\$ + 3% Cess = 33.063% or 34.608%
Long Term Capital Gain	NIL	20% with Indexation + Surcharge as applicable \$\$ + 3% Cess = 22.042% or 23.072%

Note: In case of Non Resident Individual, the surcharge at 10% is applicable where the total income paid or likely to be paid during the financial year exceeds Rs. 50 lakhs but less than Rs. 1 crore. 15% on TDS is applicable where the income or the aggregate of such income paid or likely to be paid during the financial year exceeds Rs. 1cr. In case of company other than a domestic company, surcharge at 2% on TDS is applicable where the income or the aggregate of such income paid or likely to be paid during the financial year exceed Rs. 1 cr. but does not exceed Rs.10 cr. and surcharge at the rate of 5% on TDS where the income or the aggregate of such income paid or likely to be paid during the financial year exceed Rs.10 cr.

DIVIDEND DISTRIBUTION TAX DETAILS (Refer Note below)

Money Market or Liquid Fund	Other Than Equity Oriented Fund	Equity Oriented Fund
Individual / HUF - 25% [%] Others - 30% [%] (plus 12% Surcharge and 3% Edu. Cess + SHEC)	Individual / HUF - 25% [%] Others - 30% [%] (plus 12% Surcharge and 3% Edu. Cess + SHEC)	Nil

Note – As per Finance (No. 2) Act 2014, for the purpose of determining the additional income tax payable, the amount of distributed income shall be increased to such amount as would, after reduction of the additional income tax on such increased amount at the rate, be equal to the amount of Income distributed by the Mutual Fund.

Money Market / Liquid Fund: Kotak Liquid, Kotak Floater Short Term.

Equity Oriented Fund: Kotak 50, Kotak Mid-Cap, Kotak Opportunities, Kotak Select Focus, Kotak Classic Equity, Kotak Tax Saver, Kotak Equity Arbitrage, Kotak Emerging Equity, Kotak Balance, Kotak Equity Savings, Kotak Infrastructure and Economic Reform Fund.

Other than Equity Oriented Fund: Kotak Flexi Debt, Kotak Bond, Kotak Bond Short Term, Kotak Treasury Advantage, Kotak Gilt Investment, Kotak Income Opportunities, Kotak Monthly Income, Kotak Multi Asset Allocation, Kotak Global Emerging Equity, Kotak Banking and PSU Debt, Kotak Medium Term, Kotak Low Duration, Kotak Corporate Bond, Kotak Asset Allocator Fund (Fund of Fund scheme), Kotak World Gold Fund (Fund of Fund scheme), Kotak US Equity (Fund of Fund scheme), Kotak Gold Fund (Fund of Fund scheme)

SECURITIES TRANSACTION TAX

Money Market or Liquid Fund	Other Than Equity Oriented Fund	Equity Oriented Fund
Nil	Nil	0.001% of Redemption Value on sale of units of an equity oriented scheme to the mutual fund. 0.001% on Sale of Units of equity oriented mutual fund (Delivery Based) on recognized stock exchange.

Listed Schemes include: Kotak Gold ETF, Kotak Sensex ETF, Kotak PSU Bank ETF, Kotak NIFTY ETF, Fixed Maturity Plans, Kotak India Growth Fund & Kotak Capital Protection Oriented Schemes.

Unlisted Schemes include: All Equity and Debt Kotak Mutual Fund Schemes other than Listed Schemes.

Kotak Sensex ETF, Kotak PSU Bank ETF, Kotak NIFTY ETF schemes are considered as Equity Oriented Schemes, Kotak Gold ETF and Fixed Maturity Plans are considered as Other Than Equity Oriented schemes for the purpose of levying Tax.

* Surcharge at the rate of 10% shall be applicable where the total income of the individual / HUF unit holder exceeds Rs. 50 lakhs but less than or equal to Rs. 1crore. Surcharge at the rate of 15% shall be levied in case of individual/HUF unit holders where the income exceeds Rs.1 crore.

^ Assuming investor falls in Highest Tax Bracket.

** Subject to NRI having Permanent Account Number in India.

*** These are tax rates applicable to Capital Gains, in case the tax rate is lower than 20% and if NRI does not have a PAN, then for the purpose of TDS, the withholding tax rate would be 20%. However the higher rate of 20% shall not be applicable if the investor furnishes to the deductor a declaration containing specified details mentioned therein (Rule 37BC of the Income-tax Rules, 1962).

^^ As per Finance Act 2012, in case of transfer of unlisted securities by Non-resident, the tax rate in case of Long Term Capital Gain shall be 10% (plus surcharge and cess) without indexation.

The tax rates are subject to DTAA benefits available to NRI's. As per the Finance Act 2013, submission of tax residency certificate ("TRC") will be necessary for granting Double Taxation Avoidance Agreement ("DTAA") benefits to non-residents. A Taxpayer claiming DTAA benefit shall furnish a TRC of his residence obtained by him from the Government of that country or specified territory. Further, in addition to the TRC, the non-resident shall also provide Form 10F and such other documents /information, as may be prescribed by the Indian Tax Authorities and Kotak Mahindra Mutual Fund or Kotak Mahindra Asset Management Company Ltd.

\$\$ Surcharge at the rate of 7% where total Income of domestic corporate unit holder exceeds Rs.1 Crore but less than Rs.10 Crore and Surcharge at the rate of 12% where income exceeds Rs.10 crore.

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