

Part	Rules		THE THIRD SCHEDULE
			Depreciation (Section 22)
I			Depreciation rates specified for the purposes of section 22 shall be, —

Class of asset.	Description	Rate percent of the written down value
I	Building (all types).	10%
II	Furniture (including fittings) and machinery and plant (not otherwise specified), Motor vehicles (all types), ships, technical or professional books.	15%
III	Computer hardware including printer, monitor and allied items 1[, machinery and equipment used in manufacture of I.T. products], aircrafts and aero engines.	30%
IV	In case of mineral oil concerns the income of which is liable to be computed in accordance with the rules in Part-I of the Fifth Schedule. (a) Below ground installations (b) Offshore platform and production installations.	100% 20%
V	A ramp built to provide access to persons with disabilities not exceeding Rs.250,000 each.	100%

II			INITIAL ALLOWANCE AND FIRST YEAR ALLOWANCE See Sections 23, 23A and 23B
		1	The rate of initial allowance under section 23 shall be 50% for plant and machinery and 25% for buildings
		2	The rate of First Year Allowance under section 23A and section 23B shall be 90%.