



Nandawat Corporate
Services Pvt. Ltd

Year End Tax Planning

Compiled By:

Nandawat Corporate Services Pvt. Ltd.

Chh. Sambhajinagar | Mumbai | Hyderabad

office@nandawat.org
www.nandawat.org





Section 80C

Section 80C provides eligible investments as under with a maximum limit of Rs. 1,50,000.

- Life Insurance Premium
- Sukanya Samriddhi Yojana
- Public Provident Fund
- Employee Provident Fund
- Equity linked saving schemes
- Principal Amount towards Home loan repayment
- National Savings Certificates
- Tax saving Fixed Deposit- 5years FD





Nandawat Corporate
Services Pvt. Ltd

Section 80CCD(1b)

National Pension Scheme (NPS)

NPS is a voluntary, defined contribution retirement savings scheme designed to enable the subscribers to make optimum decisions regarding their future through systematic savings during their working life.

An individual can claim an additional deduction of Rs. 50,000 by investing under NPS (other than Rs. 1,50,000 of 80C).



office@nandawat.org

www.nandawat.org 3



Section 80D

Medical Insurance Premium

- Deduction of Rs. 25,000 for medical insurance for self, spouse and dependent children , if age is below 60 years.
- Deduction of Rs. 25,000 for medical insurance for parents, if their age is below 60 years.
- Deduction of Rs. 50,000 for medical insurance for self, spouse and dependent children , if age is above 60 years.
- Deduction of Rs. 50,000 for medical insurance for parents, if their age is above 60 years.





- In case, taxpayer and parent(s) are of 60 years or above, the maximum deduction available under this section is up to Rs. 1,00,000.
- In case, taxpayer's , his spouse age is below 60 years and parent(s) are of 60 years or above, the maximum deduction available under this section is up to Rs. 75,000.
- In case medical insurance premium is not paid for senior citizen but actual medical expenses are incurred, deduction up to Rs. 50,000 can be claimed based on actual medical bills.



Section 80E & Section 80G

Section 80E

It provides deduction for interest on education loan for higher studies. This loan may have been taken for the taxpayer, spouse , or children or for a student for whom the taxpayer is a legal guardian.

Section 80G

It provides deductions for donation made towards charitable institutions and specified trusts.





Section 80GGG

This section provides deduction for House Rent, where in the HRA is not received from employer on fulfilling the below conditions:

Taxpayer should not have self-occupied property and must be living on rent and paying rent.

Deduction available is the least of the following:

- **Rent paid minus 10% of adjusted total income**
- **Rs. 5000/- per month**
- **25% of Adjusted total income**

