

SOME DEDUCTIONS UNDER CHAPTER VI A

Section	Deduction for	Eligible Persons	Limits
80C	LIP (own life, spouse, any child) (max. 20% of sum assured); Statutory PF; Recognized PF; PPF; NSC & Accrued Interest for 1 st 5 years; ULIP of UTI/LIC Mutual Fund; Tuition Fees for any two children(except development fees/donation etc.); Installment towards cost of purchase/construction of Residential Property; Tax Saver FD; Time Deposit in Post Office;	Individual or HUF	1,00,000
80CCC	Annuity plan of LIC or any other insurer for receiving Pension	Individual	1,00,000
80CCD	Contribution to Pension Scheme notified by C.G.	Individual	a. 10% of (Basic Salary + D.A.) of employee for his contribution b. 10% of (Basic Salary + D.A.) of employee for employer's contribution c. 10% of (Basic Salary + D.A.) of others (not employee) for his contribution
80C + 80CCC + 80CCD cannot exceed ₹1,00,000			
80 TTA	Interest on Deposits in Savings Accounts	Individual or HUF	10,000
80D	Medical Insurance Premium for himself, spouse, parents, dependent children; in case of HUF premium for any member of the family	Individual or HUF	For Parents → 15,000 For Others → 15,000 For senior citizens (65 years) → addnl. 5,000 For Preventive Health Check up → 5,000
80DD	Maintenance including medical treatment of a handicapped dependent who is a person with disability (not less than 40%)	Individual or HUF	Fixed deduction of 50,000 for ≥ 40% disability Fixed deduction of 1,00,000 for ≥ 80% disability

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80DDB	Actually paid any amount for the medical treatment of a specified disease or ailment as prescribed (for himself, or wholly/mainly dependent spouse, children, parents, brothers, sisters; for HUF any member of the family wholly/mainly dependent upon the family)	Individual or HUF	For Others → 40,000 For senior citizens (65 years) → 60,000
80E	Interest paid on loan taken for pursuing his own or spouse or any child (including legal guardian) higher education	Individual	Interest paid for maximum 8 Asst. Years
80EE	Interest on Home Loan Taken for Residential House Property	Individual	1,00,000
80G	Donation to certain funds, charitable institutions etc. (Donation in Kind not eligible)	Any taxpayer	10% of Adjusted GTI** (except in some cases where 100% amount is eligible)
80GG	Rent paid	Self employed person or salaried employee who is not in receipt of HRA at any time during P.Y.	Least of: a. 2000 per month b. 25% of TI c. Excess of Actual Rent paid over 10% of TI (TI excludes income on which special tax rate levied and after deducting 80C to 80U)
80GGB	Contribution to political parties or electoral trust	Companies	No Limit
80GGC	Contribution to political parties or electoral trust	Any person	No Limit

**Adjusted GTI = GTI – Deductions u/s. 80C to 80U (except 80G) – Incomes on which tax is not payable – Income on which special rate of tax is leviable