

VARIOUS THRESHOLD LIMITS UNDER THE INCOME TAX ACT

[AY 2018-19]

S.N.	Particulars	Threshold Limits
A.	Basic Exemption	
1.	Maximum amount of income which is not chargeable to Income-tax in case of Individual, HUF/ AOP/ BOI/ Artificial Juridical Person	Rs. 2,50,000
2.	Maximum amount of income which is not chargeable to Income-tax in the hands of a resident senior citizen (who is at least 60 Years of age at any time during the previous year but less than 80 Years of age on the last day of the previous year)	Rs. 3,00,000
3.	Maximum amount of income which is not chargeable to Income-tax in the hands of a resident super senior citizen (who is at least 80 Years of age at any time during the previous year)	Rs. 5,00,000
3A.	Surcharge shall be charged at the rate of 10% of income-tax if net income is above Rs. 50 Lakh but it does not exceed Rs. 1 crore in case of Individual, HUF, AOP, BOI, Artificial judicial person (Subject to Marginal relief)	Rs. 50 lakh
4.	Surcharge shall be charged at the rate of 15% of income-tax if net income exceeds Rs. 1 Crore in case of Individual, HUF, AOP, BOI, Artificial judicial person (Subject to Marginal relief)	Rs. 1 Crore
4A.	Surcharge shall be charged at the rate of 12% of income-tax if net income exceeds Rs. 1 Crore in case of Firms, Co-operative Societies, Local Authorities (Subject to Marginal Relief)	Rs. 1 Crore
5.	Surcharge shall be charged at the rate of 7% of income-tax if net income exceeds Rs. 1 Crore and at the rate of 12% if net income exceeds Rs. 10 Crores in case of domestic company (Subject to Marginal relief)	Rs. 1 Crore / Rs. 10 Crore
6.	Surcharge shall be charged at the rate of 2% of income-tax if net income exceeds Rs. 1 Crore and at the rate of 5% if net income exceeds Rs. 10 Crores in case of foreign company (Subject to Marginal relief)	Rs. 1 Crore / Rs. 10 Crore
7.	Tax rate of 25% in case of a domestic company where its total turnover or the gross receipt in the previous year 2015-16 does not exceed Rs. 50 crore (Subject to Marginal Relief)	Rs. 50 Crore

S.N.	Particulars	Section	Threshold Limits (for exemptions and others)
B.	Under the head Salaries		
1.	Entertainment Allowance (Exempt in case of Government employee only)	16(ii)	Least of the following is exempt from tax: a) Rs 5,000 b) 1/5th of salary (excluding any allowance, benefit or perquisite) c) Actual entertainment allowance received

2.	Encashment of unutilized earned leave at the time of retirement by an employee (other than Government employee)(Subject to certain conditions)	10(10AA)	<p>Least of the following shall be exempt from tax:</p> <p>a) Amount actually received</p> <p>b) Unutilized earned leave** X Average monthly salary</p> <p>c) 10 months Average Salary**</p> <p>d) Rs. 3,00,000</p> <p>*While computing unutilized earned leave, earned leave entitlements cannot exceed 30 days for each year of service rendered to the current employer</p> <p>**Average salary = Average Salary*** of last 10 months immediately preceding the retirement</p> <p>***Salary = Basic Pay + Dearness Allowance (to the extent it forms part of retirement benefits)+ turnover based commission</p>
3.	Retrenchment Compensation received by a workman under the Industrial Dispute Act, 1947 (Subject to certain conditions).	10(10B)	<p>Least of the following shall be exempt from tax:</p> <p>a) an amount calculated as per 10(10B) of the Industrial Disputes Act, 1947;</p> <p>b) Rs. 5,00,000; or</p> <p>c) Amount actually received.</p>
4.	Death -cum-Retirement Gratuity received by other employees who are covered under Gratuity Act, 1972 (other than Government employee) (Subject to certain conditions).	10(10)	<p>Least of following amount is exempt from tax:</p> <p>1. $(*15/26) \times \text{Last drawn salary}^{**} \times \text{completed year of service or part thereof in excess of 6 months.}$</p> <p>2. Rs. 10,00,000</p> <p>3. Gratuity actually received.</p> <p>*7 days in case of employee of seasonal establishment.</p> <p>** Salary = Last drawn salary including DA but excluding any bonus, commission, HRA, overtime and any other allowance, benefits or perquisite</p>
5.	Death -cum-Retirement Gratuity received by other employees who are not covered under Gratuity Act,	10(10)	<p>Least of following amount is exempt from tax:</p>

	1972 (other than Government employee)(Subject to certain conditions).		<p>1. $1/2 \times \text{Average Salary} \times \text{Completed years of service}$</p> <p>2. Rs. 10,00,000</p> <p>3. Gratuity actually received.</p> <p>*Average salary = Average Salary of last 10 months immediately preceding the month of retirement</p> <p>**Salary = Basic Pay + Dearness Allowance (to the extent it forms part of retirement benefits)+ turnover based commission</p>
6.	Amount received on Voluntary Retirement or Voluntary Separation (Subject to certain conditions)	10(10C)	<p>Least of the following is exempt from tax:</p> <p>1) Actual amount received as per the guidelines i.e. least of the following</p> <p>(a) 3 months salary for each completed year of services</p> <p>(b) Salary at the time of retirement X No. of months of services left for retirement; or</p> <p>2) Rs. 5,00,000</p>
7.	Children Education Allowance	10(14)	Up to Rs. 100 per month per child up to a maximum of 2 children.
8.	Hostel Expenditure Allowance	10(14)	Up to Rs. 300 per month per child up to a maximum of 2 children.
9.	Transport Allowance granted to an employee to meet expenditure on commuting between place of residence and place of duty	10(14)	Up to Rs. 1600 per month (Rs. 3,200 per month for blind and handicapped employees)
10.	Medical Reimbursement	17(2) proviso	Up to Rs. 15,000 in aggregate in a year
11.	Transport Allowance to an employee working in any transport business to meet his personal expenditure during his duty performed in the course of running of such transport from one place to another place provided employee is not in receipt of daily allowance.	Sec. 10(14) read with Rule 2BB	<p>Amount of exemption shall be lower of following:</p> <p>a) 70% of such allowance; or</p> <p>b) Rs. 10,000 per month.</p>
12.	Allowances to Retired Chairman/Members of UPSC (Subject to certain conditions)	10(45)	Up to Rs.14,000 per month for defraying the service of an orderly and for meeting expenses incurred to wards

			secretarial assistance on contract basis.
13.	Special compensatory Allowance (Hilly Areas) (Subject to certain conditions and locations)	Sec. 10(14) read with Rule 2BB	Amount exempt from tax varies from Rs. 300 to Rs. 7,000 per month.
14.	Border area, Remote Locality or Disturbed Area or Difficult Area Allowance (Subject to certain conditions and locations)	Sec. 10(14) read with Rule 2BB	Amount exempt from tax varies from Rs. 200 to Rs. 1,300 per month.
15.	Tribal area allowance in (a) Madhya Pradesh (b) Tamil Nadu (c) Uttar Pradesh (d) Karnataka (e) Tripura (f) Assam (g) West Bengal (h) Bihar (i) Orissa	Sec. 10(14) read with Rule 2BB	Up to Rs. 200 per month
16.	Compensatory Field Area Allowance. If this exemption is taken, employee cannot claim any exemption in respect of border area allowance (Subject to certain conditions and locations)	Sec. 10(14) read with Rule 2BB	Up to Rs. 2,600 per month
17.	Compensatory Modified Area Allowance. If this exemption is taken, employee cannot claim any exemption in respect of border area allowance (Subject to certain conditions and locations)	Sec. 10(14) read with Rule 2BB	Up to Rs. 1,000 per month
18.	Counter Insurgency Allowance granted to members of Armed Forces operating in areas away from their permanent locations. If this exemption is taken, employee cannot claim any exemption in respect of border area allowance (Subject to certain conditions and locations)	Sec. 10(14) read with Rule 2BB	Up to Rs. 3,900 per month
19.	Underground Allowance to employees working in uncongenial, unnatural climate in underground mines (Subject to certain conditions)	Sec. 10(14) read with Rule 2BB	Up to Rs. 800 per month
20.	High Altitude Allowance granted to armed forces operating in high altitude areas (Subject to certain conditions and locations)	Sec. 10(14) read with Rule 2BB	a) Up to Rs. 1,060 per month (for altitude of 9,000 to 15,000 feet) b) Up to Rs. 1,600 per month (for altitude above 15,000 feet)
21.	Highly active field area allowance granted to members of armed forces (Subject to certain conditions and locations)	Sec. 10(14) read with Rule 2BB	Up to Rs. 4,200 per month
22.	Island Duty Allowance granted to members of armed forces in Andaman and Nicobar and Lakshadweep group of Island (Subject to certain conditions and locations)	Sec. 10(14) read with Rule 2BB	Up to Rs. 3,250 per month
23.	Tax on contribution to an approved superannuation fund by the employer in respect of the employee	17(2)(vii)	To the extent it exceeds Rs.1,50,000 per year (not taxable if employer's contribution is Rs. 1 lakh or less per year)

24.	Expense incurred by employer on providing educational facility to the children of the employee shall be exempt in the hands of an employee	Rule 3	Up to Rs.1,000 per month per child
25.	Interest on loan received from employer at concessional rate of interest couldn't be taxed as perquisite in the hands of the employee	Rule 3	If aggregate amount of such loan during the relevant previous year does not exceed Rs.20,000
26.	Free meal provided to employees during office hours by the employer couldn't be taxed as perquisite in the hands of the employees	Rule 3	If cost of such meal does not exceed Rs.50 per meal
27.	Value of any gift received by the employee or by member of his household from employer is exempt in the hands of the employee	Rule 3	Up to the extent of Rs.5,000 if received in kind

C. Under the head Income from House Property			
1.	Standard deductions	24(a)	30% of annual value
2.	Interest incurred on borrowed capital for construction/ acquisition of self-occupied house property (Subject to certain conditions)	24(b)	Up to Rs. 2,00,000
3.	Interest incurred on borrowed capital for re-construction, repair or renewal of self-occupied house property (Subject to certain conditions)	24(b)	Up to Rs. 30,000

D. Under the head Profits and Gains of Business or Profession			
1.	Deduction under section 32AC is available if actual cost of new plant and machinery acquired and installed by a manufacturing company after 31-03-2013 but before 01-04-2015 exceeds Rs. 25/100 Crores, as the case may be (Subject to certain conditions).	32AC	15% of actual cost of new asset acquired and installed (if it exceeds Rs. 25 Crores/100 Crores, as the case may be)
2.	The agricultural extension project shall be considered for approval under section 35CCC if expenditure (not being expenditure in the nature of cost of any land or building) expected to be incurred on such project exceeds the threshold limit (Subject to certain conditions)	Rule 6AAD read with section 35CCC	Rs. 25,00,000
3.	Compulsory maintenance of prescribed books of account - Specified Profession (Subject to certain conditions and circumstances)	44AA	Persons carrying on specified profession
4.	Compulsory maintenance of books of account - Other business or profession (Subject to certain conditions and circumstances)	44AA	1) If the total sales, turnover or gross receipts exceeds Rs 10,00,000 in any one of the three years immediately preceding the previous year; or 2) If the income from business or profession exceeds Rs 1,20,000 in

			<p>any one of the three years immediately preceding the previous year.</p> <p>Note: Individuals or HUFs shall be required to maintain books of account only when either their gross turnover/gross receipts exceed Rs 2,50,000 or their income from business or profession exceed Rs 2,50,000.</p>
5.	Compulsory Audit of books of accounts (Subject to certain conditions and circumstances)	44AB	<p>1) If total sales, turnover or gross receipts exceeds Rs. 1 Crore in any previous year, in case of business; or</p> <p>Note: Provided that this section is not applicable to the person, who opts for presumptive taxation Scheme under Section 44AD and his total sales or turnover does not exceed Rs 2 crores.</p> <p>2) If gross receipts exceeds Rs. 50 Lakhs in any previous year, in case of profession.</p>
6.	Limit on payments in cash for expenses/ liability (Subject to certain conditions and exceptions)	40A(3)	<p>1) Rs. 10,000 (total payment to a person in a day)</p> <p>2) Rs. 35,000 (total payment to a person in a day) for payments made for plying, hiring or leasing of goods carriage.</p>
7.	Computation of income from eligible business on presumptive basis under Section 44AD (Subject to certain conditions).	44AD	<p>Presumptive income of eligible business shall be 8 % of gross receipt or total turnover (if turnover of eligible business does not exceed Rs. 2 crore).</p> <p>Note: Presumptive income shall be calculated at rate of 6% in respect of total turnover or gross receipts which is received by an account payee cheque or draft or use of electronic clearing system.</p>
7A.	Computation of income from eligible profession on presumptive basis under section 44ADA (Subject to conditions)	44ADA	<p>Presumptive income shall be 50% of total gross receipt if the total gross receipts from such profession do not exceed Rs. 50 lakh in a previous year.</p>
8.	Presumptive income of business of plying, hiring or leasing of goods carriage if taxpayer does not own more than 10 goods carriage (Subject to certain conditions)	44AE	<p>Rs. 7,500 for every month during which the goods carriage is owned by the taxpayer</p>
9.	Alternate Minimum Tax (in case of Individual, HUF, AOP or BOI) (Subject to certain conditions)	115JC	<p>18.5% of adjusted total income (plus surcharge and education cess) provided adjusted total income exceeds Rs. 20,00,000.</p>
10.	Applicability of Domestic Transfer Pricing, if aggregate value of transactions with associated	92BA	<p>Rs. 20 Crores</p>

	enterprises during the previous year exceeds the threshold limit		
11.	Every person who has entered into an international transaction or a specified domestic transaction shall keep and maintain the specified information and documents	Rule 10D read with section 92D	If aggregate value, as recorded in the books of account, of international transactions entered into by him exceeds Rs.1,00,00,000

E. Under the head Income from Capital Gains			
1	Share or interest ('assets') in a foreign company or entity shall be deemed to be situated in India, if such assets derives, directly or indirectly, its value substantially from the assets located in India. Provided the value of such assets, on the specified date, exceeds the prescribed limit.	9(1)(i)	If the value of assets: a) Exceeds Rs. 10 crores; and b) Represents at least 50% of value of all assets owned by the company or entity.
2.	Limit on investment made by an assessee in bonds of NHAI or REC etc., from long term capital gains arising from transfer of one or more original assets during the financial year, for claiming exemption (Subject to certain conditions)	54EC	Rs. 50,00,000 during the financial year in which original asset is transferred and in subsequent financial year
3.	Exemption from long-term capital gain if such gain is invested by an assessee in units of fund as may be notified by Central Government to finance start-ups.	54EE	Investment in new assets or capital gains, whichever is lower, however, subject to Rs. 50 lakhs.

F. Under the head Income from Other Sources			
1.	Gifts without consideration/ inadequate consideration from non-relatives (Subject to certain conditions)	56	Gift up to Rs. 50,000 is not chargeable to tax
2.	Standard Deduction for family pension	57(ia)	33.33% of Family Pension subject to maximum of Rs. 15,000
3.	Dividend received from domestic company by resident individual/HUF/firm shall be chargeable to tax at the rate of 10%	115BBDA	If aggregate amount of dividend received during the year exceeds Rs. 10,00,000.

G. Trust			
1.	Activity for advancement of any other object of general public utility shall be considered as charitable activity	2(15)	If activity is undertaken in course of carrying out of object of general public utility and aggregate receipts from such activity do not exceed 25% of total receipts of financial year.
2.	Anonymous donation to be taxed at the rate of 30%	115BBC	To the extent it exceeds 5% of total donations received by assessee or Rs.1,00,000, whichever is higher
3.	Annual receipts should not exceed the threshold limit for the purposes of claiming exemption under section 10(23C)(iiad)/(iiiae)	Rule 2BC	Rs.1 Crore
4.	Maximum amount which an electoral trust can spend for managing its affairs	Rule 17CA	5% of the total contributions received in a year subject to an aggregate limit of Rs. 5,00,000 in the

	first year of incorporation and Rs.3,00,000 in subsequent year
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H. Eligible Investment Funds

A new Section 9A is inserted by the Finance Act, 2015. It provides that in the case of an eligible investment fund, the fund management activity carried out through an eligible fund manager acting on behalf of such fund shall not constitute business connection in India of the said fund (subject to certain conditions).

Conditions for an eligible investment fund

It further provides that an eligible investment fund shall not be said to be resident in India for the purpose of section 6 merely because the eligible fund manager, undertaking fund management activities on its behalf, is situated in India.

The offshore funds shall be required to fulfil the following conditions during the relevant year for being an eligible investment fund:

- a) fund is not a person resident in India;
- b) fund is a resident of a country with which double taxation avoidance agreement has been entered into;
- c) aggregate participation or investment in the fund, directly or indirectly, by persons resident in India does not exceed 5% of the corpus of the fund;
- d) fund and its activities are subject to applicable investor protection regulations in the country of its residence;
- e) fund has a minimum of 25 members who are, directly or indirectly, not connected persons;
- f) any member of the fund along with connected persons shall not have any participation interest, directly or indirectly, in the fund exceeding 10%;
- g) aggregate participation interest, directly or indirectly, of ten or less members along with their connected persons in the fund, shall be less than fifty percent;
- h) investment by the fund in an entity shall not exceed twenty percent of the corpus of the fund;
- i) no investment shall be made by the fund in its associate entity;
- j) the monthly average of the corpus of the fund shall not be less than 100 crores rupees and if the fund has been established or incorporated in the previous year, the corpus of fund shall not be less than 100 crores rupees at the end of such previous year;
- k) fund shall not carry on or control and manage, directly or indirectly, any business in India or from India;
- l) fund is neither engaged in any activity which constitutes a business connection in India nor has any person acting on its behalf whose activities constitute a business connection in India other than the activities undertaken by the eligible fund manager on its behalf;
- m) remuneration paid by the fund to an eligible fund manager in respect of fund management activity undertaken on its behalf is not less than the arm's length price of such activity.

Conditions for an eligible fund manager

The following conditions shall be required to be satisfied by the person being the fund manager for being an eligible fund manager:

- a) person is not an employee of the eligible investment fund or a connected person of the fund;
- b) person is registered as a fund manager or investment advisor in accordance with the specified regulations;
- c) person is acting in the ordinary course of his business as a fund manager;
- d) person along with his connected persons shall not be entitled, directly or indirectly, to more than 25% of the profits accruing or arising to the eligible investment fund from the transactions carried out by the fund through such fund manager.

I.	Deductions under Chapter VI-A		
1.	Deduction to an individual and HUF for amount invested in following ways: 1. Life insurance premium for policy:	80C	Up to 1,50,000 (Subject to overall limit of Rs. 1,50,000 under Section 80C , 80CCC and 80CCD)

a) in case of individual, on life of assessee, assessee's spouse and any child of assessee

b) in case of HUF, on life of any member of the HUF

2. Sum paid under a contract for a deferred annuity:

a) in case of individual, on life of the individual, individual's spouse and any child of the individual (however, contract should not contain an option to receive cash payment in lieu of annuity)

b) in case of HUF, on life of any member of the HUF

3. Sum deducted from salary payable to Government servant for securing deferred annuity or making provision for his wife/children [qualifying amount limited to 20% of salary]

4. Contributions by an individual made under Employees' Provident Fund Scheme

5. Contribution to Public Provident Fund Account in the name of:

a) in case of individual, such individual or his spouse or any child of such individual

b) in case of HUF, any member thereof

6. Contribution by an employee to a recognized provident fund

7. Contribution by an employee to an approved superannuation fund

8. Subscription to any notified security or notified deposit scheme of the Central Government

For this purpose, Sukanya Samridhi Account Scheme has been notified *vide* Notification No. 9/2015, dated 21/1/2015. Any sum deposited during the year in Sukanya Samridhi Account by an individual would be eligible for deduction.

Amount can be deposited by an individual in the name of her girl child or any girl child for whom such an individual is the legal guardian.

9. Subscription to notified savings certificates[National Savings Certificates(VIII Issue)]

10. Contribution for participation in unit-linked Insurance Plan of UTI:

a) in case of an individual, in the name of the individual, his spouse or any child of such individual

b) in case of a HUF, in the name of any member thereof

11. Contribution to notified unit-linked insurance plan of LIC Mutual Fund:

a) in the case of an individual, in the name of the individual, his spouse or any child of such individual

b) in the case of a HUF, in the name of any member thereof

12. Subscription to notified deposit scheme or notified pension fund setup by National Housing Bank [Home

	<p>Loan Account Scheme/National Housing Banks (Tax Saving) Term Deposit Scheme, 2008]</p> <p>13. Tuition fees (excluding development fees, donations, etc.) paid by an individual to any university, college, school or other educational institution situated in India, for full time education of any 2 of his/her children</p> <p>14. Certain payments for purchase/construction of residential house property</p> <p>15. Subscription to notified schemes of(a) public sector companies engaged in providing long-term finance for purchase/construction of houses in India for residential purposes/(b)authority constituted under any law for satisfying need for housing accommodation or for planning, development or improvement of cities, towns and villages, or for both</p> <p>16. Sum paid towards notified annuity plan of LIC or other insurer</p> <p>17. Subscription to any units of any notified [u/s 10(23D)] Mutual Fund or the UTI (Equity Linked Saving Scheme, 2005)</p> <p>18. Contribution by an individual to any pension fund set up by any mutual fund which is referred to in section 10(23D) or by the UTI (UTI Retirement Benefit Pension Fund)</p> <p>19. Subscription to equity shares or debentures forming part of any approved eligible issue of capital made by a public company or public financial institutions</p> <p>20. Subscription to any units of any approved mutual fund referred to in section 10(23D), provided amount of subscription to such units is subscribed only in ‘eligible issue of capital’ referred to above.</p> <p>21. Term deposits for a fixed period of not less than 5 years with a scheduled bank, and which is in accordance with a scheme framed and notified.</p> <p>22. Subscription to notified bonds issued by the NABARD.</p> <p>23. Deposit in an account under the Senior Citizen Savings Scheme Rules, 2004 (subject to certain conditions)</p> <p>24. 5-year term deposit in an account under the Post Office Time Deposit Rules, 1981 (subject to certain conditions)</p>		
2.	Contribution to certain specified Pension Funds of LIC/other insurer by an Individual (Subject to certain conditions).	80CCC	Up to 1,00,000 (Subject to overall limit of Rs. 1,50,000 under Section 80C , 80CCC and 80CCD)
3.	<p>Contribution to notified Pension Scheme (NPS) by an Individual (Subject to certain conditions).</p> <p>Note:-</p> <p>1. Deduction under section 80CCD(2) on account of contribution made by the employer to a pension scheme is</p>	80CCD	Amount contributed to pension scheme or 10% of salary/gross total income*, whichever is less (subject to ceiling limit of Rs. 1,50,000 as provided under Section 80CCE) shall be allowed

	<p>not subjected to ceiling limit of Rs. 1,50,000 as provided under Section 80CCE.</p> <p>2. Addition deduction of Rs. 50,000 shall not be allowed in respect of contribution which is considered for deduction under Section 80CCD(1), i.e., limit of 10% of salary/gross total income</p>	<p>as deduction under Section 80CCD(1).</p> <p>Additional deduction to the extent of Rs. 50,000 shall also be available to the assessee under section 80CCD(1B). The additional deduction is not subjected to ceiling limit of Rs. 1,50,000 as provided under Section 80CCE.</p> <p>Contribution made by employer shall also be allowed as deduction under section 80CCD(2) while computing total income of the employee. However, amount of deduction could not exceed 10% of salary of the employee.</p> <p>*10% of salary in case of employees otherwise 20% of gross total income.</p>
4.	<p>Amount invested by specified resident individuals, whose gross total income does not exceed Rs. 12 lakhs, in listed shares or listed units in accordance with notified scheme for a lock-in period of 3 years (Subject to certain conditions).</p> <p>No deduction is allowed from Assessment Year 2018-19</p>	<p>80CCG</p> <p>Deduction of 50 % of total investment subject to maximum of Rs. 25,000 in 3 consecutive assessment years, beginning with the assessment year relevant to the previous year in which the listed shares or list units of equity oriented funds are first acquired</p>
5.	<p>Amount paid (in any mode other than cash) by an individual or HUF to LIC or other insurer to effect or keep in force an insurance on the health of specified person*. An individual can also made payment to the Central Government health scheme and/or on account of preventive health check-up.</p> <p>*specified person means</p> <ul style="list-style-type: none"> - In case of Individual- Self, Spouse, dependent children or parents - In case of HUF- Any member thereof <p>Note:-</p> <ol style="list-style-type: none"> 1. Deduction for preventive health check-up shall not exceed in aggregate Rs. 5,000. 2. Payment on account of preventive health check-up may be made in cash. 3. Within overall limit, deduction shall also be allowed upto Rs. 30,000 towards medical expenditure incurred on the health of specified person provided such person is a very senior citizen and no amount has been paid to effect or to keep in force an insurance on the health of such person. 	<p>80D</p> <p>In case of Individual, amount paid:</p> <ol style="list-style-type: none"> a) For self, spouse and dependent children: Rs. 25,000 (Rs. 30,000 if specified person is a senior citizen or very senior citizen) b) For parents: additional deduction of Rs. 25,000 shall be allowed (Rs. 30,000 if parent is a senior citizen or very super senior citizen) <p>In case of HUF, premium up to Rs. 25,000 (Rs. 30,000 if person insured is a senior citizen or very senior citizen) paid to insure any member of the family.</p>

	<p>4. "Senior citizen" means an individual resident in India who is of the age of sixty years or more at any time during the relevant previous year.</p> <p>5. "Very senior citizen" means an individual resident in India who is of the age of eighty years or more at any time during the relevant previous year.'</p>		
6.	<p>Deduction allowed to resident Individual and HUF for:</p> <p>a) Any expenditure incurred for the medical treatment (including nursing), training and rehabilitation of a dependent, being a person with disability</p> <p>b) Any amount paid or deposited under an approved scheme framed in this behalf by the LIC or any other insurer or the Administrator or the specified company for the maintenance of a dependent, being a person with disability</p> <p>(Subject to certain conditions).</p>	80DD	Rs. 75,000 (Rs. 1,25,000 in case of severe disability)
7.	<p>Expenses actually paid by resident individual and HUF for medical treatment of specified diseases and ailments of:</p> <p>a) In case of Individual: Assessee himself or wholly dependent spouse, children, parents, brothers and sisters</p> <p>b) In case of HUF: Any member of the family who is wholly dependent upon the family</p> <p>(Subject to certain conditions).</p>	80DDB	Up to Rs. 40,000 (Rs. 60,000 in case of senior citizen and Rs. 80,000 in case of very senior citizen)
8.	<p>Interest payable on loan taken up to Rs. 35 lakhs by an individual taxpayer from any financial institution, sanctioned during the FY 2016-17, for the purpose of acquisition of a residential house property whose value does not exceed Rs. 50 lakhs (Subject to certain conditions).</p> <p>[This deduction is available from Assessment Year 2017-18 onwards.]</p>	80EE	Deduction of up to Rs.50,000 towards interest on loan.
9.	<p>Rent paid by an individual for furnished/unfurnished residential accommodation if he is not receiving any HRA (Subject to certain conditions)</p>	80GG	<p>Least of the following shall be exempt from tax:</p> <p>a) Rent paid in excess of 10% of total income*;</p> <p>b) 25% of the Total Income; or</p> <p>c) Rs. 5,000 per month.</p> <p>Total Income = Gross total income minus capital gains, short term capital gains under section 111A, deductions under section 80C to 80U (other than 80GG) and income under section 115A</p>
10.	<p>Deduction in respect of certain donations for scientific, social or statistical research or rural development programme or for carrying out an eligible project or National Urban Poverty Eradication Fund shall be allowed (Subject to certain conditions)</p>	80GGA	<p>100% of donations or contributions made.</p> <p>No deduction shall be allowed if contribution is paid in cash in</p>

			excess of Rs.10,000
10A.	Deduction from profit and gains derived by an eligible start-up from a business involving innovation, development, deployment or commercialization of new products, process or services driven by technology or intellectual property rights. Deduction in respect of eligible start-up (subject to certain conditions) Eligible start-up means a company or a limited liability partnership, incorporated on or after 1/4/2016 but before 1/4/2019 and holds a certificate from Inter-Ministerial Board of Certification.	80-IAC	100% deduction is available for any 3 consecutive assessment years out of 7 years beginning from the year in which the eligible start-up is incorporated. However, total turnover of eligible start-up should not exceed Rs. 25 Crore in any of the previous years beginning on or after the 1st day of April, 2016 and ending on the 31st day of March, 2021.
11.	Royalty income of resident individual - authors of certain specified category of books other than text books	80QQB	Least of the following shall be exempt from tax: a) In case of Lump sum payment - Amount of royalty income subject to maximum of Rs. 3,00,000 b) In other cases - amount of such income subject to maximum of 15% of value of books sold during the previous year.
12.	Royalty in respect of patents registered on or after 01.04.2003 earned by resident individual (subject to certain conditions)	80RRB	100% of royalty subject to maximum of Rs. 3,00,000
13.	Interest on deposits in saving account of an Individual or HUF with a banking company, a post office, co-operative society engaged in banking business, etc. (Subject to certain conditions)	80 TTA	100% of amount of such income subject to maximum of Rs. 10,000
14.	A resident individual who, at any time during the previous year, is certified by the medical authority to be a person with disability [as defined under Persons with Disabilities (Equal Opportunities, Protection of Rights and Full Participation) Act, 1995]	80U	Rs. 75,000 (Rs. 1,25,000 in case of severe disability)
15.	Maximum amount of deduction available to specified co-operative societies if it is engaged in activities in addition to the prescribed activities (Subject to certain conditions)	80P	Rs.1,00,000 in case of consumer co-operative society or Rs.50,000 in any other case
16.	Deduction available to a co-operative society, (not being a housing society or an urban consumers' society or a society carrying on transport business or a society engaged in the performance of any manufacturing operations with the aid of power,) in respect of income by way of interest on securities or any income from house property	80P	If its gross total income does not exceed Rs.20,000

J.	Deduction of tax at source and Advance tax		
1.	No deduction of tax at source from salaries	192	If net taxable income is less than maximum amount which is not chargeable to tax (Rs. 2,50,000 for an individual, Rs. 3,00,000 for

			Senior Citizens and Rs. 5,00,000 for Super Senior Citizens)
1A	No TDS from payment of provident fund account of an employee	192A	If amount paid is less than Rs. 30,000. (Rs. 50,000 w.e.f. 1-6-2016)
2.	No TDS from interest paid on debentures issued by a company in which public are substantially interested. Provided interest is paid by account payee cheque to resident individual or HUF	193	If amount paid or payable during the financial year does not exceed Rs. 5,000
3.	No TDS from interest on 8% Saving (Taxable) Bonds 2003 paid to a resident persons	193	If amount paid or payable during the financial year does not exceed Rs. 10,000
3A.	No TDS from interest on 6.5% Gold bonds, 1977 or 7% Gold bonds, 1980 paid to resident individual	193	If a declaration is made that the nominal value of such bonds did not exceed Rs. 10,000 at any time during the previous year
4.	No TDS from dividend paid by account payee cheque to resident persons	194	If amount paid or payable during the financial year does not exceed Rs. 2,500
5.	No TDS from interest (other than on interest on securities) paid by a banking company, co-operative bank or specified public company on time deposits Note: With effect from 01.06.2015, tax shall be deducted from interest credited or paid by a co-operative bank to its member	194A	If amount paid or payable during the financial year does not exceed Rs. 10,000 Note: a) With effect from 01.06.2015, time deposit shall also include recurring deposit. Therefore, tax shall be deduction from payment of interest on recurring deposit if it exceeds the threshold limit of Rs. 10,000. b) The threshold limit of Rs. 10,000 shall be computed with reference to the income credited or paid by a banking company or co-operative bank (and not by individual branch thereof) which has adopted core banking solutions ('CBS').
6.	No TDS from payment of interest on deposit with a post office under Senior Citizens Saving Scheme Rules, 2004	194A	If amount paid or payable during the financial year does not exceed Rs. 10,000
7.	No TDS from interest other than on securities (in any other case)	194A	If amount paid or payable during the financial year does not exceed Rs. 5,000
8.	No TDS from interest on compensation awarded by payment of Motor Accident Claims Tribunal	194A	If amount paid during the financial year does not exceed Rs. 50,000 Note: With effect from 01.06.2015, no tax shall be deducted at the time of credit of interest on compensation awarded by the Motor Accidents Claims Tribunal.
9.	No TDS from Lottery / Cross Word Puzzles	194B	If amount paid or payable during the financial year does not exceed Rs. 10,000

10.	No TDS from winnings from horse races	194BB	If amount paid or payable during the financial year does not exceed Rs. 5,000 (Rs. 10,000 w.e.f. 1-6-2016)
11.	No TDS from sum paid or payable to contractor	194C	a) If sum paid or payable to a contractor in a single payment does not exceed Rs. 30,000 b) If sum paid or payable to contractor in aggregate does not exceed Rs. 75,000 during the financial year (Rs. 1,00,000 w.e.f. 1-6-2016)
12.	No TDS from insurance commission paid or payable during the financial year	194D	If amount paid or payable during the financial year does not exceed Rs. 20,000 (Rs. 15,000 w.e.f. 1-6-2016)
12A	No TDS from sum payable under a life insurance a police (including bonus) to a resident (w.e.f. 01-10-2014) person	194DA	If amount paid or payable during the financial year does not exceed Rs. 1 lakh
13.	No TDS from payments made out of deposits under NSS	194EE	If amount paid or payable during the financial year does not exceed Rs. 2,500
14.	No TDS from commission paid on lottery tickets	194G	If amount paid or payable during the financial year does not exceed Rs. 1,000 (Rs. 15,000 w.e.f. 1-6-2016)
15.	No TDS from payment of commission or brokerage	194H	If amount paid or payable during the financial year does not exceed Rs. 5,000 (Rs. 15,000 w.e.f. 1-6-2016). Further no tax to be deducted from commission payable by BSNL/ MTNL to their PCO Franchisees.
16.	No TDS from payment of rent in respect of land & building, furniture or fittings or plant and machinery	194-I	If amount paid or payable during the financial year does not exceed Rs. 1,80,000
17.	No TDS from payment of consideration for purchase of an immovable property (other than agriculture land)	194-IA	If amount paid or payable during the financial year does not exceed Rs. 50 Lakhs
17A.	No TDS from payment of rent in respect of any land or building. Note: Other than the rent covered by section 194-I	194-IB	If amount paid or payable during the financial year does not exceed Rs. 50,000
18.	No TDS from payment of professional fees, technical fees, royalty and directors' remuneration	194J	If amount paid or payable during the financial year does not exceed Rs. 30,000
19.	No TDS from payment of compensation on compulsory acquisition of immovable property (other than Agricultural Land)	194LA	If amount paid or payable during the financial year does not exceed Rs. 2 Lakhs (Rs. 2.5 Lakhs w.e.f. 1-6-2016)
20.	Furnishing of quarterly return in respect of payment of interest (other than interest on	206A	If amount paid or payable during the financial year does not exceed:

	securities) to residents without deduction of tax		a) Rs.10,000 where payer is banking company or co-operative society; b) Rs.5,000 in other case
21.	Every person being a seller who receives any amount as consideration for sale of motor vehicle shall collect tax at source at the rate of 1% of sale consideration.	206C	If sale value of motor vehicle exceeds Rs. 10,00,000
22.	A person (not being a banking company) carrying on any business or profession in India may file an application for certificate authorizing receipt of interest and other sums without deduction of tax under section 195 (Subject to certain conditions).	Rule 29B	If he has been carrying on business or profession in India continuously for a period of not less than 5 years immediately preceding the date of the application and the value of the fixed assets in India of such business or profession as shown in his relevant books for the earlier year exceeds Rs.50,00,000
23.	Any person responsible for paying to a non-resident, not being a company, or to a foreign company, any interest or salary or any other sum chargeable to tax under the provisions of the Act, shall furnish information.	Rule 37BB	In Part A of Form No. 15CA if the amount of payment doesn't exceed Rs. 5,00,000 in aggregate during the financial year In Part B of Form No. 15CA if the amount of payment exceeds Rs. 5,00,000 in aggregate during the financial year and a certificate u/s 195(2)/ 195(3)/ 197 of Income-tax Act has been obtained from the Assessing Officer. In Part C of Form No. 15CA if the amount of payment exceeds Rs. 5,00,000 in aggregate during the financial year and a certificate in Form No. 15CB has been obtained from a Chartered Accountant.
23A.	Any person responsible for paying to a non-resident, not being a company, or to a foreign company, any sum not chargeable to tax under the provisions of the Act, shall furnish information.	Rule 37BB	In Part D of Form No. 15CA. However, there is no reporting requirement in following cases:- i) If payment is made by an individual and it is permissible under Liberalized Remittance Scheme. ii) If remittance is covered under the Specified list
24.	Liability for payment of advance tax	208	Taxpayer is liable to pay advance-tax if his advance tax liability exceeds Rs. 10,000

K. Filing of Return and Assessment			
1.	A person [other than a company and a person required to furnish return in form ITR 7] whose total income exceeds a threshold limit during the previous shall file its return of income electronically	139 read with Rule 12	If total income exceeds Rs. 5 lakh rupees during the previous year
2.	Issue of notice under section 148 to re-open assessment made under section 143(3) or 147 within 4 years from the end of relevant assessment year	149	If income escaping assessment is below Rs. 1,00,000
3.	Issue of notice under section 148 to re-open assessment made under section	149	If income escaping

	143(3) or 147 within 6 years from the end of relevant assessment year		assessment is above Rs. 1,00,000
4	The president or any other members of ITAT may dispose of any case which has been allotted to the Bench of which he is a member and which pertains to an assessee whose total income as computed by the AO does not exceed the prescribed sum.	255	Rs. 50,00,000

L.	Penalties		
1.	Penalty for failure to file statement within time prescribed in section 200(3) or in proviso to section 206C(3)	234E	Rs. 200 for every day during which failure continues but not exceeding tax deductible/collectible
2.	Penalty for failure to comply with a notice under section 143(2) or failure to comply with a direction under section 142(2A)	271(1)(b)	Rs. 10,000 for each failure
3.	Penalty for failure to keep, maintain, or retain books of account, documents, etc., as required under section 44AA	271A	Rs. 25,000
3A.	Reporting entity of international group (as referred to in Section 286) fails to furnish information and documents in accordance with provisions of Section 92D.	271AA(2)	Rs. 5,00,000/-
4.	Penalty for failure to get accounts audited or furnishing a report of audit as required under section 44AB	271B	One-half per cent of total sales, turnover or gross receipts, etc., or Rs. 1,50,000, whichever is less
5.	Penalty for failure to furnish a report from an accountant as required by section 92E	271BA	Rs. 1,00,000
5A.	Penalty to be levied if a person received an amount of Rs. 3 lakh or more otherwise than by an account payee cheque or bank draft or use of electronic clearing system	271DA	Amount of such receipt
6.	Penalty for failure to furnish return as required by section 139(1) or by its proviso before the end of the relevant assessment year	271F	Rs. 5,000 Note: No penalty shall be levied from the assessment year 2018-19
7.	Penalty for failure to furnish statement of financial transactions or reportable account as required under section 285BA(1)	271FA	Rs. 100 per day of Default
8.	Penalty for failure to furnish statement of financial transactions or reportable account within the period specified in notice issued under Section 285BA(5)	271FA	Rs. 500 per day of default
9.	Penalty to be levied if Investment Fund failed to furnish a statement or information or document as required under Section 9A(5)	271FAB	Rs. 5,00,000
10.	If shares of a foreign company derives its value substantially from	271GA	a) 2% of value of

	assets located in India, and such company holds such assets in India through an Indian concern, then, such Indian concern shall furnish the prescribed information to the tax authority in accordance with Section 285A. In case of failure, penalty shall be levied.		transaction, if such transaction results in transferring right of mgmt. or control in relation to Indian concern; b) Rs. 5,00,000 in any other case
10A.	Failure to furnish report in respect of international group as referred to in section 286(2)	271GB(1)	Rs. 5,000 per day (If period of failure is up to 30 days) Rs. 15,000 per day (if period of failure continues beyond 30 days)
10B.	If any reporting entity referred to in Section 286 fails to produce the information and documents within the prescribed period	271GB(2)	Rs. 5,000 for every day during which the failure continues.
10C.	If failure [as referred to in aforesaid cases] continues after order has been served directing entity to pay the penalty	271GB(3)	Rs. 50,000 for every day for which such failure continues beginning from the date of serving such order.
10D.	If reporting entity provides inaccurate information in the report furnished under Section 286(2)	271GB(4)	Rs. 5,00,000
11.	Penalty for failure to deliver/cause to be delivered a statement within the time prescribed in section 200(3) or the proviso to section 206C(3) , or furnishes incorrect information in the statement	271H	Rs. 10,000 but may extend to Rs.1,00,000
12.	Penalty shall be levied if a person fails to furnish or furnishes inaccurate information in Form 15CA & 15CB as required under Section 195(6) .	271-I	Rs. 1,00,000
12A.	Penalty shall be levied if an accountant or a merchant banker or a registered valuer has furnished incorrect information in any report or certificate.	271J	Rs. 10,000 for each incorrect report or certificate
13.	Penalty for refusal or failure to : a) answer questions b) sign statement c) attend to give evidence or produce books of account, etc., in compliance with summons under section 131(1) d) comply with notice u/s 142(1)/143(2) or failure to comply with direction issued u/s 142(2A)	272A(1)	Rs. 10,000 for each failure/default
14.	Penalty for failure to: a) furnish requisite information in respect of securities as required under section 94(6) ;	272A(2)	Rs. 10,000 for each failure/default (Subject to certain conditions)

	<p>b) give notice of discontinuance of business or profession as required under section 176(3);</p> <p>c) furnish in due time returns, statements or certificates, deliver declaration, allow inspection, etc., under sections 133, 134, 139(4A),139(4C), 192(2C), 197A, 200(2A), 203, 206,206C, 206C(3A), 206C(1A) and 285B;</p> <p>d) deduct and pay tax under section226(2)</p> <p>e) file a copy of the prescribed statement within the time specified in section 200(3) or the proviso to section 206C(3) (up to 1-7-2012)</p> <p>f) file the prescribed statement within the time specified in section206A(1)</p>		
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15.	Penalty for failure to comply with section 133B	272AA(1)	Not exceeding Rs. 1,000
16.	Penalty for failure to comply with provisions of section 139A/139A(5)(c)/(5A)/(5C)	272B	Rs. 10,000
17.	Penalty for failure to comply with section 203A	272BB(1)	Rs. 10,000 for each failure/default
18.	Penalty for quoting false tax deduction account number/tax collection account number/tax deduction and collection account number in challans/certificates/statements/documents referred to in section 203A(2)	272BB(1A)	Rs. 10,000
19.	Income-tax officer can impose penalty only with the prior approval of Joint Commissioner	274	If amount of penalty exceeds Rs. 10,000
20.	Assistant Commissioner or Deputy Commissioner can impose penalty only with the prior approval of Joint Commissioner	274	If amount of penalty exceeds Rs. 20,000
21.	Commissioner or Principal Commissioner can reduce or waive penalty only with the previous approval of Principal Chief Commissioner or Chief Commissioner or Principal Director-General or Director-General	273A	If amount of penalty exceeds Rs. 1,00,000

M.	Prosecution		
1.	Prosecution of 6 months to 7 years with fine for willful attempt to evade tax, penalty or interest or under reporting of income	276C(1)	If tax sought to be evaded exceeds Rs. 25 Lakhs
2.	Prosecution of 6 months to 7 years with fine for willful failure to furnish return of income under section 139(1) or in response to notice under section 142(1)(i) or section 148 or section 153A	276CC	If tax sought to be evaded exceeds Rs. 25 Lakhs
3.	Prosecution of 6 months to 7 years with fine for furnishing false statement in verification or delivery of false account, etc.	277	If tax sought to be evaded exceeds Rs. 25 Lakhs
4.	Prosecution of 6 months to 7 years with fine for abetment of false return, account, statement or declaration relating to any income chargeable to tax	278	If tax sought to be evaded

			exceeds Rs. 25 Lakhs
N. Fees			
1.	Fees for failure to furnish return of income within the time prescribed under section 139(1)	234F	1) Rs. 5000 if return is furnished on or before 31 st December of assessment year 2) Rs. 10,000 in any other case Note: if total income of the person does not exceeds Rs. 5 lakh then fee payable shall be Rs. 1000
1A.	Fees for filing of appeal before CIT(A)	249	a) Rs.250 if total income as computed by AO is up to Rs. 1 lakh b) Rs. 500 if total income as computed by AO is more than Rs. 1 lakh but up to Rs. 2 lakhs c) Rs.1,000 if total income as computed by AO is more than Rs. 2 lakhs d) Rs.250 in any other case
2.	Fees for filing of appeal before CIT(A)	253	a) Rs.500 if total income as computed by AO is up to Rs. 1 lakh b) Rs.1,500 if total income as computed by AO is more than Rs. 1 lakh but up to Rs. 2 lakhs c) 1% of assessed income subject to maximum of Rs. 10,000 if total income as computed by AO is more than Rs. 2 lakhs d) Rs. 500 in any other case
3.	Fees for filing of application before CIT for revision of order under section 264	264	Rs.500
4.	Fees for filing application for advance ruling	245Q	Rs.10,000 on such fees as may be prescribed, whichever is higher
5.	Fees for filing application before settlement commission	Rule 44C	Rs. 500
O. PAN			
1.	Every person carrying on any business or profession to apply for PAN if total sales, turnover or gross receipts in any previous exceeds the threshold limit	139A	Rs.5,00,000
2.	Certain transaction in which quoting of PAN is mandatory.	Section 139A read with Rule 114B	a) Sale or purchase of any immovable property valued at Rs. 10 lakhs or more b) A time deposit with a bank/Nidhi company/NBFC exceeding Rs. 50,000 or aggregating to more than Rs. 5,00,000 during a financial year c) A time deposit with Post Office exceeding Rs. 50,000 or aggregating to more than Rs. 5,00,000 during a financial year

- d) A contract of a value exceeding Rs. 1 lakh for sale or purchase of securities
- e) Sale or purchase, by any person, of shares of a company not listed in a recognised stock exchange of an amount exceeding Rs. 1,00,000 per transaction.
- f) Payment to hotels and restaurants against their bills for an amount exceeding Rs. 50,000 at any one time
- g) Payment in cash for purchase of bank draft or pay orders or banker's cheque for an amount Rs. 50,000 or more during any one day
- h) Deposit in cash aggregating Rs. 50,000 or more during one day with a bank
- i) Payment in cash in connection with travel to any foreign country of an amount exceeding Rs. 50,000 at any one time
- j) Payment in cash for purchase of any foreign currency of an amount exceeding Rs. 50,000 at any one time.
- k) Payment of an amount of Rs. 50,000 or more to a Mutual Fund for purchase of units or to a company for acquiring shares or debentures or bonds issued by it
- l) Payment of an amount of Rs. 50,000 or more to RBI for acquiring bonds issued by it
- m) Payment in cash or by way of a bank draft or pay order or banker's cheque of an amount aggregating to more than Rs. 50,000 in a financial year for one or more pre-paid payment instruments issued by RBI to a banking company or a co-operative bank or to any other company or institution.
- n) Payment of an amount of Rs. 50,000 or more in a year as life insurance premium to an insurer
- o) Payment for sale or purchase of goods or services of any nature (other than those specified above in Point No. (a) to (n)) of an amount exceeding Rs. 2,00,000 per transaction.

P. Others Provisions

<p>1. Restriction on transfer of immovable property without prior agreement between transferor and transferee to that effect</p>	<p>Rule 48K</p>	<p>If value of property exceeds:</p> <ol style="list-style-type: none"> 1. Rs. 75,00,000 if immovable property is comprised within in area of Greater Bombay 2. Rs. 50,00,000 if immovable property is comprised within in area of Union territory of Delhi 3. Rs. 25,00,000 if immovable property is comprised within in area of Calcutta Metropolitan Area and Madras Metropolitan Planning Area 4. Rs. 25,00,000 if immovable property is comprised within in area of Bangalore Metropolitan Region and the areas declared as Ahmedabad Urban Development Area and the areas comprised in the city of Ahmedabad
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			<p>5. Rs. 25,00,000 if immovable property is comprised within in area of Pune</p> <p>6. Rs. 20,00,000 if immovable property is comprised within in areas other than those mentioned above and notified vide SO 339(E), dated 8th May, 1989; SO 53(E), dated 19th January, 1990 and SO 180(E), dated 14th March, 1991</p> <p>7. Rs. 10,00,000 if the agreement for transfer is entered into, on or before the 31-07-1995</p>
2.	No restriction on transfer of immovable property without prior agreement between transferor and transferee to that effect	269UC	If value of property does not exceed Rs. 5,00,000
3.	Transfer of any asset except stock-in-trade, without obtaining the permission of assessing officer, in favour of any other person during the pendency of any proceeding under the act of which notice is served on the assessee to be considered as void	281	If amount of tax or other sum payable or likely to be payable exceeds Rs. 5,000 or value of asset transferred exceeds 10,000
4.	Submission of statements by producers of cinematograph films within thirty days from the end of financial year or within thirty days from the date of the completion of the production of the film, whichever is earlier	285B	Reporting of all payments made by him or due from him to each such persons as is engaged by him in such production which exceeds Rs. 50,000
5.	No statement is required to be furnished to the registrar in respect of transfer of immovable property	269P	If apparent consideration for such property doesn't exceedRs.50,000
6.	Limit on accepting loan or deposit or any specified sum otherwise than by account payee cheque or account payee bank draft or electronic clearing system (Subject to certain conditions)	269SS	Rs. 20,000 in aggregate
7.	Limit on repayment of loan or deposit or any specified advance received by it, otherwise than by account payee cheque or account payee bank draft or electronic clearing system (Subject to certain conditions)	269T	Rs. 20,000 in aggregate
8.	Rebate to resident individual whose total income does not exceed Rs. 5,00,000	87A	Tax payable subject to maximum of Rs. 5,000
9.	Income of minor child clubbed under Section 64(1A) with parent's income.	10(32)	Rs. 1,500 per child or Income of Minor, whichever is lower

[As amended by Finance Act, 2017]