L. K. C. & Co. | Chartered Accountants

# Income Tax Deductions Ready-Reckoner

Chapter VI-A — common deductions (Old Regime)

| Section | For | Indicative Limit |
|---|---|---|
| 80C | LIC, PPF, ELSS, EPF, principal on home loan, tuition fees | ■1,50,000 |
| 80CCD(1B) | Additional NPS contribution | ■50,000 |
| 80D | Medical insurance premium (self/family/parents) | ■25,000 / ■50,000 (sr.) |
| 80E | Interest on education loan | No limit (8 yrs) |
| 80G | Donations to approved funds/institutions | 50% / 100% (as notified) |
| 80TTA / 80TTB | Savings interest / sr. citizen interest | ■10,000 / ■50,000 |
| 24(b) | Interest on housing loan (self-occupied) | ■2,00,000 |

## Points to remember

- Most Chapter VI-A deductions are available only under the OLD regime.
- Keep proofs/receipts for every deduction claimed.
- Limits and eligibility change — confirm for the relevant year.
- 80D includes a preventive health check-up sub-limit of ■5,000.



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