

Chapter – 8 DEDUCTIONS (chapter VI A)

Deduction From GTI

Under chapter 6A of Income Tax Act. 1961

- Sec 80A
- Sec 80C
- Sec 80CCC
- Sec 80D
- Sec 80 G
- Sec 80DD
- Sec 80E
- Sec 80U
- Sec 80TTA

1. U/S 80 C :- (LUMPS N T₂RI) = DEDUCTION = 1,00,000

- L = Life insurance premium
- U = UTI
- P = Provided fund
- M = Mutual fund
- S = Senior citizen
- N = national scheme
- T = Term / Fixed deposits
- T = Tuitions fees.
- R = repayment of principle amount of housing loan
- I = infrastructure -> investment in shares / debentures etc.

2. U/S 80CCC: - = DEDUCTION = 1,00,000

Amount deposits in any pension plan of LIC.

[80C+80CCC= Rs.1,50,000]

3. u/s 80 D : Mediclaim Insurance Premium

Note: if medical insurance premium is paid by cash no deduction will be allowed

Self/Spouse/children/PARENT	Rs. 25,000/-
Senior Citizen	Additional 25,000/-

4. U/S 80 DD:

Maintenance of handicapped/Retarded/Blind

0 – 40%	Nil
40.01 – 80%	Lump sum 75,000/-
80% and above	Lump sum 1,25,000/-

5. Under Section 80 E:-

- Interest on higher education loan for higher studies. Loan taken for higher education for himself, spouse, children or for the student for whom the tax payer is legal guardian.
- Maximum for 8 years.
- No limits.
- Education means above SSC

6. U/S 80 U :

[Self Handicapped/ Retarded/ Blind/Mental disorder]

0 – 40%	Nil
40.01 – 80%	Lump sum 75,000/-
80% and above	Lump sum 1,25,000/-

7. Under Section 80 TTA:-

↓ Interest income of a saving bank account
OR
10,000

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