

COMPARISON OF DEDUCTIONS & EXEMPTIONS AVAILABLE UNDER

NEW AND OLD TAX REGIME

| Particulars | Old Tax Regime | New Tax Regime |
|---|----------------|----------------|
| Income level for rebate Eligibility | ₹ 5 Lakhs | ₹ 7 Lakhs |
| Standard Deduction | ₹ 50,000 | ₹ 50,000 |
| Effective Tax-Free Salary Income | ₹ 5.5 Lakhs | ₹ 7.5 Lakhs |
| Rebate u/s 87A (Max Amount) | ₹ 12,500 | ₹ 25,000 |
| Allowable Exemptions | | |
| HRA Exemption | ✓ | ✗ |
| Leave Travel Allowance (LTA) | ✓ | ✗ |
| Food Allowance | ✓ | ✗ |
| Exemption on voluntary retirement 10(10C) | ✓ | ✓ |

| Particulars | Old Tax Regime | New Tax Regime |
|---|----------------|----------------|
| Exemption on gratuity U/S 10(10) | ✓ | ✓ |
| Exemption on Leave encashment U/S 10(10AA) | ✓ | ✓ |
| Transport Allowance for a specially abled person | ✓ | ✓ |
| Other Deductions | | |
| Professional Tax | ✓ | ✗ |
| Interest on Home Loan u/s 24b on self-occupied or vacant property | ✓ | ✗ |
| Interest on Home Loan u/s 24b on let-out property | ✓ | ✓ |

| Particulars | Old Tax Regime | New Tax Regime |
|---|----------------|----------------|
| Deductions Under Chapter VI-A | | |
| Deduction u/s 80C | ✓ | ✗ |
| NPS Self Contribution u/s 80CCD(1B) | ✓ | ✗ |
| NPS Self Contribution u/s 80CCD(2) | ✓ | ✓ |
| Medical insurance premium - 80D | ✓ | ✗ |
| Interest on education loan - 80E | ✓ | ✗ |
| Interest on Electric Vehicle loan - 80EEB | ✓ | ✗ |

| Particulars | Old Tax Regime | New Tax Regime |
|---|----------------|----------------|
| Donation to political party/trust etc - 80G | ✓ | ✗ |
| Savings Bank Interest U/S 80TTA and 80TTB | ✓ | ✗ |
| Disabled Individual - 80U | ✓ | ✗ |