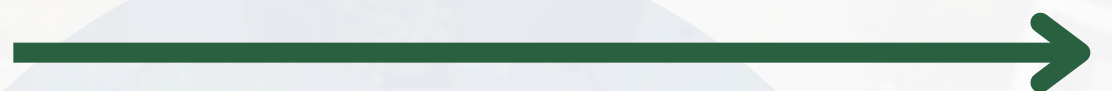




Finance Minister Nirmala Sitharaman presents a budget focused on growth, inclusivity, and ease of living.

Let's break it down!



INCOMETAX

Big Relief For Middle Class!

New Tax Slabs (Simplified)

- ₹0–4 Lakh
No Tax!
- ₹4–8 Lakh
5% Tax
- ₹8–12 Lakh
10% Tax
- Above ₹24 Lakh
30% Tax

Standard deduction increased to ₹75,000.

More savings in your pocket!

TAX REBATES

Save More, Stress Less!

Old Tax Regime

Individuals with a total income up to **₹5 lakh** can claim a rebate under Section 87A. **The rebate amount is the lower of 100% of income tax liability or ₹12,500**

New Tax Regime

Under the newly announced tax slabs under the new regime, **no income tax will be payable on annual income of up to Rs 12,00,000**. For **salariied individuals** opting for the new tax regime, **income of up to Rs 12,75,000 will be tax-free**. Section 87A rebate has been increased to 60,000, from its previous threshold of Rs 25,000 under the new tax regime.



CORPORATE TAX

Cheers to Lower Taxes!

SMEs

Corporate tax rate reduced to 15% for small and medium enterprises with an annual turnover of up to ₹50 crore.

Large Corporations

Corporate tax rate remains at 25%.



GST

Goods and Services Tax

Simplification

Introduction of a single monthly return for all businesses.

Rate Reductions

Lower GST rates for essential goods and services.

Digital Transactions

Incentives for businesses adopting digital payment methods.



TDS & TCS

Tax Deducted at Source & Tax Collected at Source

TDS on Interest for Senior Citizens

The tax deduction limit on interest for senior citizens has been doubled from ₹50,000 to ₹1 lakh

TDS on Rent

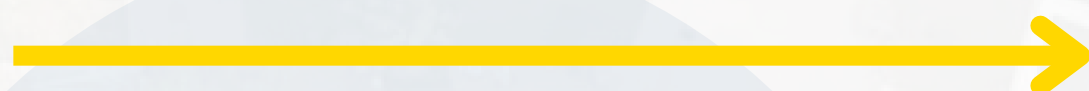
The annual limit for TDS on rent has been increased from ₹2.40 lakh to ₹6 lakh

TCS on Remittances

The threshold for collecting tax at source on remittances under the RBI's Liberalized Remittance Scheme has been raised from ₹7 lakh to ₹10 lakh

TCS on Education Loans

TCS on remittances for education purposes, where such remittance is out of a loan taken from a specified financial institution, has been removed



ECONOMIC GROWTH

Economic Growth and Fiscal Measures

GDP Growth

The budget aims to address the projected GDP growth rate of 6.4% for the current financial year

Investment Incentives

Measures to incentivize investment and strengthen aggregate demand



SOCIAL WELFARE

Caring for All

Healthcare

Increased allocation for healthcare, including funding for life-saving drugs and medical equipment

Education

Enhanced budget for education and skill development programs

Rural Development

Significant investments in rural infrastructure and welfare schemes



GREEN ENERGY

Energy and Environment

Nuclear Energy Mission

Aiming to set up 100 GW capacity by 2047 with an outlay of ₹20,000 crore

Renewable Energy

Continued support for renewable energy projects and initiatives.



INFRASTRUCTURE

Building Tomorrow!

Transportation

Increased funding for road, rail, and air transport infrastructure.

Urban Development

Initiatives to improve urban infrastructure and housing



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