



Deductions under 80C and others for FY 2022-23

SEC 80C

Section 80C provides the deductions up to ₹ 1,50,000/- on various investment and expenses provided by Income Tax department. It is one of the most popular sections availed by most taxpayers. Find below a list of investment & expenses options available under Sec 80C.

Investment Option	Details
Provident Fund (EPF/VPF)	A government managed retirement saving scheme to secure a better future for employees.
Public Provident Fund (PPF)	A Central Government Savings Scheme under the PPF Act of 1968.
LIC Premium	Amount paid periodically to the life insurer by the insured for covering risk.
National Savings Certificate (NSC)	Fixed income investment scheme that can be opened with any post office.
Tax Savings 5 year FD from Bank	Fixed deposit scheme with 5 year lock-in.
Senior Citizen Savings Scheme (SCSS)	Government of India Savings Scheme for Senior Citizens for receiving fixed quarterly interest.
Sukanya Smridhi Yojana (SSY)	Government Backed deposit scheme for Girl child.
Unit Link Insurance Plan (ULIP)	Investment Plan from Life Insurance companies offering investment in Equity as well as Life Coverage.
Equity Link Savings Scheme	Investment in Equity Oriented Mutual Fund with 3 years lock-in.
Principal Amount payment towards home loan	Principal portion of Home Loan EMI paid for the Year.
Stamp Duty & Registration Charges for purchase of Property	Deduction for stamp duty and registration charges paid in the year
Tuition Fee for maximum 2 children	Parents can claim the tuition fee paid by them towards their children's education as education

Please note that the aggregate of all investment options available under 80C can be a maximum ₹1,50,000/-.

MFD Name | MFD Company Name | M: 9876543210
AMFI- Registered Mutual Fund Distributor

SEC 80CCC

Individuals can claim deductions up to ₹ **1,50,000/-** for contributions paid toward pension plans offered by life insurers

SEC 80CCD(1)

80CCD(1) allows deduction for contributions towards the National Pension Scheme. Under this section an employee can contribute 10% of Salary or a self-employed can contribute 20% of gross total income. Maximum eligible amount is ₹ **1,50,000/-** for deduction under this scheme. We or you can also claim deductions for investing in Atal Pension Yojana under this Sec.

Please note the overall deduction limit is ₹,1,50,000/- under Sec. 80CCC & 80CCD(1).

SEC 80CCD(1b)

Under Sec 80CCD(1b) an individual employee or self-employed can claim an additional deduction of ₹ 50,000/- when they contribute to NPS or Atal Pension Yojana. This deduction is over and above the amount that can be claimed under Section 80CCD(1).

SEC 80CCD(2)

Under Sec 80CCD(2) an Individual who is an employee can claim deductions for contribution towards NPS by his employer up to **10%** of his basic salary plus dearness allowance to the extent of ₹ **7.5 Lac**. It is not available for self employed.

SEC 80D

An individual or HUF can claim a deduction of up to ₹ 25,000/- under Section 80D on insurance for self, spouse and dependent children and ₹ 50,000/- if above 60 years. One can get an additional deduction up to **₹ 25,000/-** for premium paid towards medical insurance of parents, if they are less than 60 years of age and if above 60 years, the deduction amount is up to ₹ 50,000/-.

If your total insurance premium paid is less than the maximum allowed limits for any of the categories, then up to ₹ 5,000/- can be claimed for preventive health check of your family in the financial year within the specified limits.

Age Criteria	up to 60 years and below	up to 60 but parents above 60	Both Individual and parents above 80
Deduction under Sec 80D for Self	₹ 25,000/-	₹ 25,000/-	₹ 50,000/-
Deduction under Sec 80D for Parents	₹ 25,000/-	₹ 50,000/-	₹ 50,000/-
Maximum Deduction Allowed under Sec 80D	₹ 50,000/-	₹ 75,000/-	₹ 1,00,000/-

SEC 80DD

Under Sec 80DD of income tax act, a Resident Individual or HUF can claim deduction for medical expenses for dependent relatives. If disablement is between 40 - 80% then he is eligible for deduction of **₹ 75,000/-** and above 80% disablement deductions allowed of **₹ 1,25,000/-**. One needs to have a disability certificate from authorised doctor for availing this facility.

SEC 80DDB

Under Sec 80DDB an individual or HUF can claim deduction for self or dependent, on expenses for treatment of specified diseases. If the age of the person receiving treatment is below 60 years, assessee can claim up to ₹ 40000/- and above 60 can claim up to ₹ 1,00,000/-. If your claim is reimbursed from medical insurance then the reimbursed amount is not eligible for deduction.

SEC 80E

Section 80E provides provision for deduction of interest of educational loan. There is no upper limit for this deduction. Deduction is available for a maximum of 8 year from where interest repayment starts. An individual can take loan for himself, spouse or children or anyone where the assessee is a legal guardian.

SEC 80EE

Section 80EE provides deduction up to ₹ 50,000/- annually on interest portion of home loan to the individual taxpayer owning only one house property. This is an additional deduction available to individual taxpayer above ₹ 2,00,000/- deduction available under Sec 24.

SEC 80G

Sec 80G provides deduction on donations made towards Charitable organizations and relief funds. Donations under this Section either qualify for 100% or 50% as per rules of Income Tax Act 1961.

SEC 80GGA

Donations made towards scientific research or rural development are eligible for 100% deduction under Section 80GGA. Individuals who do not have an income from business or profession are qualified for such deductions.

SEC 80GG

If an employee stays in rent but doesn't get HRA in his salary then he can claim for deduction under Section 80GG towards for rent.

SEC 80GGB

Sec 80GGB provides deduction on donations made by Indian Companies or Enterprise towards political parties.

SEC 80GGC

Sec 80GGC provides deduction on donations made by Individuals towards political parties. One can avail this deduction only if he pays any mode other than cash.

SEC 80RRB

Under Section 80RRB deduction can be claimed by resident individuals, for any income as royalty or patent. The amount of deduction allowed under Sec 80RRB is up to ₹ 3 lacs.

SEC 80TTA(1)

Under Sec 80TTA(1) an individual can claim for deduction on interest income of up to ₹ 10,000/- per annum from savings accounts held in a Bank, Post Office or Co-operative.

SEC 80TTB

Under Section 80TTB, individuals over the age of 60 are eligible to avail tax deductions up to ₹50,000 on interest income from the deposit held by them.

SEC 80U

Under Sec 80U, Individuals can avail deductions, who are suffering from certain disabilities. Individuals with disabilities can avail deduction of ₹ 75,000/- and individuals with severe disabilities can avail deduction of ₹ 1,25,000.

Thank You

Sample

