

| COMPONENT | | OLD Income Tax Regime | NEW Income Tax Regime |
|--|---------------------------|--|---|
| TAX BRACKET | (Income Tax Slabs) | | |
| | ₹0 - ₹2,50,000 | Nil | Nil |
| | ₹2,50,001 - ₹ 5,00,000 | 5% | 5% |
| | ₹5,00,001 - ₹ 7,50,000 | ₹12500 + 20% of total income exceeding ₹5,00,000 (rebate U/S 87A) | ₹12500 + 10% of total income exceeding ₹5,00,000 (rebate U/S 87A) |
| | ₹7,50,001 - ₹ 10,00,000 | ₹62500 + 20% of total income exceeding ₹7,50,000 | ₹37500 + 15% of total income exceeding ₹7,50,000 |
| | ₹10,00,001 - ₹12,50,000 | ₹112500 + 30% of total income exceeding ₹10,00,000 | ₹75000 + 20% of total income exceeding ₹10,00,000 |
| | ₹12,50,001 - ₹15,00,000 | ₹187500 + 30% of total income exceeding ₹12,50,000 | ₹125000 + 25% of total income exceeding ₹12,50,000 |
| | Above ₹ 15,00,000 | ₹262500 + 30% of total income exceeding ₹15,00,000 | ₹187500 + 30% of total income exceeding ₹15,00,000 |
| | | Additional Cess & Surcharge as applicable | Additional Cess & Surcharge as applicable |
| HOUSE RENT ALLOWANCE | | House Rent Allowance Exemption is Allowed | No Exemption on House Rent Allowance |
| <i>*Leave Travel Allowance</i> | | Allowed | Not Allowed |
| <i>*Fuel & Maint. Reimb</i> | | Allowed | Allowed * (Clarification yet to come) |
| <i>*Driver Salary Reimb</i> | | Allowed | Allowed * (Clarification yet to come) |
| U/s 24 (House Loan Interest) | | Income / Loss from House Property Allowed | Income / Loss from House Property - Not Allowed |
| STANDARD DEDUCTION | | Allowed | Not Allowed |
| PROFESSIONAL TAX | | Allowed | Not Allowed |
| CHAPTER VIA (Sec 80s) | | 80C, 80CCC, 80CCD, 80D, 80DD, 80DDB, 80E, 80EE, 80EEB, 80G, 80GG, 80GGA, 80GGC, 80IA, 80IAB, 8-IAC, 80IB, 80IBA, 80EE, 80EEA, 80TTA etc. | Not Allowed (Including PF / VPF not allowed) |
| GRATUITY | | Exempted as per existing provision- INR 20 Lac | Exempted as per existing provision- INR 20 Lac |
| LEAVE ENCASHMENT | | Exempt upto Rs.3 lakhs at the time of retirement | Exempt upto Rs.3 lakhs at the time of retirement |
| 80CCD2 + Employer PF + Employer SAF | | Exempted up to 7.5Lac | Exempted up to 7.5Lac |

Note: Clarification is yet to come on the taxability of allowances in New Tax Regime