

Title:

Saving Tax with Loans in India

Word Count:

255

Summary:

"Saving Tax" on your income is always a spot of interest for each one of us and why not when t

Keywords:

Saving Tax, Home Loans, Loans in India, Section 24, Section 80, Save Taxes, Tax Exemption

Article Body:

"Saving Tax" on your income is always a spot of interest for each one of us and why not when t

Saving Tax is easier under Indian Income Tax Act if one opts for the home loan. There are two

- 1) Indian Income Tax Act 1961, Section 24 (B)
- 2) Indian Income Tax Act 1961, Section 80 (C..)

If proper investments are made then you can get a total deduction of Rs. 2.5 lacs per year. Un

The Section 24(b) of the Income Tax Act, 1961 is applicable on Home loan for purchase of house

The Section 80(c) of the Income Tax Act, 1961 allows you a deduction of up to Rs. 1,00,000 on
Example Suppose your total taxable income is Rs. 6,00,000. Hence now your total taxable income

With property rates increasing at 300% an year, literally tripling your asset worth in an year

Saving Tax is legal and has never been easier.

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