



HIGHLIGHTS OF BUDGET 2019



Full Tax rebate up to Rs.5 lakhs annual income after all deductions.



Standard deduction increased to Rs.50,000 from Rs.40,000



Ceiling Limit of TDS u/s 194A increased to Rs.40,000 from Rs.10,000 (Bank Deposits / Post Office Schemes)



Ceiling Limit of TDS u/s 194I increased to Rs.2,40,000 from Rs.1,80,000 (Rental Income)



Capital Gain tax Benefit u/s 54 has increased from investment in one residential house to two residential houses (up to Rs. 2 Crores)



Tax free Gratuity limit increased to Rs.30 Lakhs from Rs.10 Lakhs



Exempt on tax on notional rent on second self-occupied house



Within 2 years, Tax assessment will be done electronically & IT returns processing in just 24 hours.