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## budget 2019

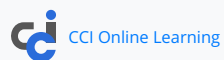
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C. Subramoniam (Manager) 03 February 2019

sir in this budget 87a rebate is increased to Rs.12500. so assessee upto taxable income rs.500000 need not file return and pay no tax. about 3 crore assessee are benefited. big revenue losses to govt. most of the salary people get this benefit. if this rebate continue, middle class people will not pay tax in future days. so is this rebate possible to continue in future? if it is possible to continue, how many years government can continue?. because India is a developing country. it needs more money to its development. in future days government can reduce or remove this rebate? experts please explain in detail. because most of my clients are middle class people. thanks in advance

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Dhirajlal Rambhia (KVO Merau Kutthh) 03 February 2019

First of all the proposal is for rebate u/s. 87a, and not increase in slab. It means if total income is above 2.50 lakh, return need to be filed. Yes, tax liability will be nil till 5.00L income.

Generally, rebates u/s. 87a are changed year to year, but no government would dare to tax lower middle class, when on ce tax relief is given.

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• • [prakin singhal](#) 🕒 03 February 2019

The assessee need to file the return if the income is more than basic exemption limit, it means if income is more than 2. 5 Lakh, it is mandatory to file the ITR. There is no tax liability till the income of RS. 5 Lakh due to rebate u/s 87A and if the assessee has specified investment pertaining to fall u/s 80C, then the income up to Rs. 6.5 lakh is not taxable.



• • [Rohith Kumar](#) (Article Asistant) 🕒 03 February 2019

Government is already earning more income for its development under GST compared to Income Tax.

👍 1 Like



• • [pritesh](#) (CA Final student) 🕒 04 February 2019

Government is earning more Money through indirect tax system.



• • [Aditi Ahuja](#) (Financial Advisor) 🕒 20 June 2019

Hi C. Subramoniam,

For future, it can't be said anything that it will be continued or will be discontinued. It can obviously change or can remain same on the basis of impact or results observed.

It is expected that on forthcoming 5th of July, new finance minister Nirmala Sitharaman may declare something change on this.

According to some experts there are possibilities however salaried individual having 5 lakh income will not be fall in income tax criteria but they may be required to file income tax returns with zero tax liability.

And as India's economy is continually going up, the declaration of the statement could be continued.

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When it comes to how the government will recover this. Business sector will be come in flaash. The indirect system like GST is direct linked by **working capital** of any business, which can be said as oxygen of any business. So from business i ndustry indirect tax system of India secure a great cover amount.



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