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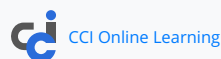
standard deduction

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Sreeraj Panmana 01 March 2019

what do you mean by standard deduction ?



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Dhirajlal Rambhia (KVO Merau Kutchh) 02 March 2019

Standard deduction refers to a straight reduction of salary income up to Rs.40,000/- . [Section 16(i)(ia)]

In budget 2018, India's government has re-introduced the standard deduction for both salaried and pensioners.

To get the deduction, a taxpayer should be salaried or pensioner only.

Unlike other allowances, an employer is not required to submit any bill or expense vouchers for claiming the deduction.

The maximum deduction is Rs.40,000/- only. (for AY 2019-20)

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If a taxpayer's income is less than Rs.40,000/- under the head "Income From Salary" and his total income exceeds Rs.2,50,000/-. Then such taxpayer can claim his total salary income as standard deduction and file tax return.

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in addition with Rambhia Sir,

For Income from House property standard deduction of 30% is allowed, i.e. without proof of expenses incurred

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•• [Inderjeet Sunda](#) (Tax Consultant) [02 March 2019](#)

Standard Deduction means a straight forward deduction of Rs. 40000 from Income Chargeable Under Head Income from Salary in lieu of Medical and Transportation Allowances in Respective of Actual Expenditure or Allowances.



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