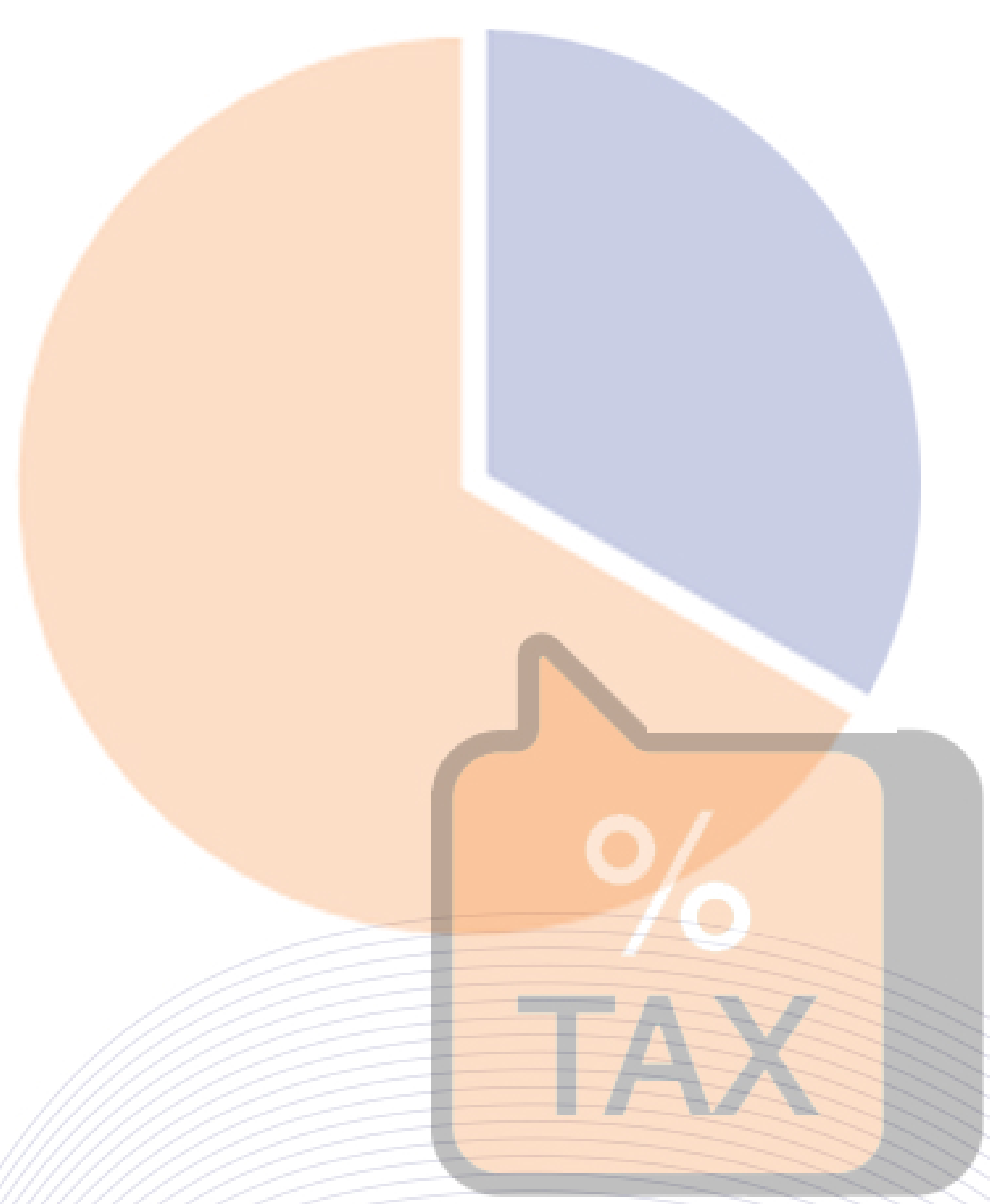
InCred Premier

Rise. With Confidence.

Do you want to

SAVE UPTO ₹46,800* IN TAXES?

PART - 1



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SWIPE

*For individuals under old regime having taxable income above ₹10 Lakh.
Please consult income tax consultant for tax obligations.

1 How to save upto ₹46,800* in Taxes

You may save upto ₹46,800 in taxes under the provisions of Section 80C of the Income Tax Act,1961. It is applicable for individuals under old regime having taxable income above ₹10 Lakh. Section 80C of the Income Tax Act allows for certain expenditures and investments to be exempted from income tax.

Some of the 80C tax saving options you can opt for are ELSS, PPF, NPS, Life Insurance and so on by lowering your tax liability. In other words you can invest and save tax at the same time. Let's have a look at these options in detail.

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2 Multiple options to save tax under 80 C

a Equity Linked Savings Scheme (ELSS)

An Equity Linked Savings Scheme (ELSS) is a type of mutual fund. It primarily invests in equity and equity-related instruments, aiming for capital appreciation over the long term. ELSS funds have a lock-in period of three years, during which investors cannot redeem their investments.

b National Pension Scheme (NPS)

It's a government-sponsored retirement savings scheme in India, open to all citizens between 18 and 70 years of age. NPS allows individuals to contribute regularly towards their retirement savings, which are then invested in various financial instruments. It offers flexibility in choosing investment options and fund managers. NPS aims to provide pension income to subscribers after retirement.

c Unit Linked Insurance Plan (ULIP)

It is a type of insurance product that combines insurance coverage with investment options. In a ULIP, a portion of the premium paid by the policyholder goes towards providing life insurance coverage, while the remaining amount is invested in various funds, such as equity, debt, or a combination of both, based on the investor's risk appetite. They aim to provide both protection and wealth accumulation opportunities to policyholders.

d Public Provident Fund

It is a long-term savings scheme, backed by the government, aimed at providing retirement income and tax benefits. PPF offers a fixed interest rate set by the government, compounded annually. PPF is a debt instrument with highest returns. It has a maturity period of 15 years, which can be extended in blocks of five years indefinitely. PPF known for its safety, tax benefits, and long-term wealth accumulation potential.

3 To bring it to a close

At InCred Premier, we understand that your hard-earned wealth deserves nothing short of the at most care and expertise.

Rest assured, we are committed to providing you with unparalleled investment services.

If you need help or have any questions as you progress, our dedicated team is here for you. You may reach out to us at care@incredpremier.com.

Stay tuned for Part 2 of this series.

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WAS THIS HELPFUL?

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