

INCOME TAX INFORMATION TO

Senior Citizens and Super Senior Citizens for

AY 2022-2023 (FY 2021-2022):

Returns and Forms Applicable for Senior Citizens and Super Senior Citizens for AY 2022-2023

Disclaimer: The content on this page is only to give an overview and general guidance and is not exhaustive. For complete details and guidelines please refer Income Tax Act, Rules and Notifications

An individual resident who is 60 years or above in age but less than 80 years at any time during the previous year is considered as Senior Citizen for Income Tax purposes. A Super Senior Citizen is an individual resident who is 80 years or above, at any time during the previous year.

Note: Section 194P of the Income Tax Act, 1961 provides conditions for exempting Senior Citizens from filing income tax returns aged 75 years and above. Conditions for exemption:

- Senior Citizen should be of age 75 years or above
- Senior Citizen should be 'Resident' in the previous year
- Senior Citizen has pension income and interest income only & interest income accrued / earned from the same specified bank in which he is receiving his pension

New Section 194P is applicable from 1st April 2021

1. ITR-1 (SAHAJ) – Applicable for Individual			
This return is applicable for a Resident (other than Not Ordinarily Resident) Individual having Total Income from any of the following sources up to ₹ 50 lakh			
Salary/ Pension	One House Property	Other sources (Interest, Family Pension, Dividend etc.)	Agricultural Income up to ₹ 5,000
Note: ITR-1 cannot be used by a person who:			

1. ITR-1 (SAHAJ) – Applicable for Individual

- (a) is a Director in a company
- (b) has held any unlisted equity shares at any time during the previous year
- (c) has any asset (including financial interest in any entity) located outside India
- (d) has signing authority in any account located outside India
- (e) has income from any source outside India
- (f) is a person in whose case tax has been deducted u/s 194N
- (g) is a person in whose case payment or deduction of tax has been deferred on ESOP

2. ITR-2 - Applicable for Individual and HUF

This return is applicable for Individual and Hindu Undivided Family (HUF)

Not having income under the head Profits or Gains of Business or Profession	Who is not eligible for filing ITR-1
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3. ITR-3 - Applicable for Individual and HUF

This return is applicable for Individual and Hindu Undivided Family (HUF)

Having income under the head Profits or Gains of Business or Profession	Who is not eligible for filing ITR-1, 2 or 4
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4. ITR-4 (SUGAM)– Applicable for Individual, HUF and Firm (other than LLP)

This return is applicable for an Individual or Hindu Undivided Family (HUF), who is Resident other than not ordinarily resident or a Firm (other than LLP) which is a Resident having Total Income up to ₹ 50 lakh and having Income from Business and Profession which is computed on a presumptive basis and income from any of the following sources:

Salary / Pension	One House Property	Other sources (Interest, Family Pension, Dividend etc.)	Agricultural Income up to ₹ 5,000	Income from Business / Profession computed on presumptive basis u/s 44AD / 44ADA / 44AE
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4. ITR-4 (SUGAM)– Applicable for Individual, HUF and Firm (other than LLP)

Note: ITR-4 cannot be used by a person who:

- (a) is a Director in a company
- (b) has held any unlisted equity shares at any time during the previous year
- (c) has any asset (including financial interest in any entity) located outside India
- (d) has signing authority in any account located outside India
- (e) has income from any source outside India
- (f) is a person in whose case payment or deduction of tax has been deferred on ESOP

Please note that ITR-4 (Sugam) is not mandatory. It is a simplified return form to be used by an Assessee, at his option, if he is eligible to declare Profits and Gains from Business and Profession on presumptive basis u/s 44AD, 44ADA or 44AE.

Forms Applicable

1. Form 15H - Declaration to be made by an individual (who is 60 years of age or more) claiming certain receipts without deduction of tax

Submitted by	Details provided in the form
A Resident Individual, 60 years or more of age to Bank, for not deducting TDS on interest income	Estimated Income for the FY

2. Form 12BB - Particulars of claims by an employee for deduction of tax (u/s 192)

Provided by	Details provided in the form
An Employee to his Employer(s)	Evidence or particulars of HRA, LTC, Deduction of Interest on Borrowed Capital, Tax Saving Claims / Deductions for the purpose of calculating Tax to be Deducted at Source (TDS)

3. Form 16 - Details of Tax Deducted at Source on salary (Certificate u/s 203 of the Income Tax Act, 1961)

Provided by	Details provided in the form
An Employee to his Employer(s)	Salary paid, Deductions / Exemptions and Tax Deducted at Source for the purpose of computing tax payable / refundable

4. Form 16A – Certificate u/s 203 of the Income Tax Act, 1961 for TDS on Income other than Salary

Provided by	Details provided in the form
Deductor to Deductee	Form 16A is a Tax Deducted at Source (TDS) Certificate issued quarterly that captures the amount of TDS, Nature of Payments and the TDS Payments deposited with the Income Tax Department.

5. Form 26AS - Annual Information Statement

Provided by	Details provided in the form
Income Tax Department (It is available on the TRACES portal that may be accessed after logging on to e-Filing portal or Internet Banking)	<ul style="list-style-type: none">• Tax Deducted / Collected at Source• Advance Tax / Self-Assessment Tax• Specified Financial Transactions• Demand / Refund• Pending / Completed Proceedings

6. Form 10E - Form for furnishing particulars of Income for claiming relief u/s 89(1) when Salary is paid in arrears or advance

Provided by	Details provided in the form
An Employee to the Income Tax Department	<ul style="list-style-type: none">• Arrears / Advance Salary• Gratuity• Compensation on Termination• Commutation of Pension

7. Form 67- Statement of Income from a country or specified territory outside India and Foreign Tax Credit	
Submitted by	Details provided in the form
Taxpayer	Income from a country or specified territory outside India and Foreign Tax Credit claimed

8. Form 3CB-3CD	
Submitted by	Details provided in the form
Taxpayer who is required to get his accounts audited by an Accountant u/s 44AB. To be furnished on or before 30th September of the AY	Report of audit of Accounts and Statement of Particulars required to be furnished u/s 44AB of the Income Tax Act, 1961

9. Form 3CEB	
Submitted by	Details provided in the form
Taxpayer who is required to obtain a report from an Accountant u/s 92E for entering into an International Transaction or Specified Domestic Transaction. To be furnished on or before 31st October of the AY	Audit report u/s 92E of the Income Tax Act, 1961, relating to International Transaction(s) and Specified Domestic Transaction(s)

Tax Slabs for AY 2022-23

Senior and Super Senior Citizens can opt for the Existing Tax Regime or the New Tax Regime with lower rate of taxation (u/s 115 BAC of the Income Tax Act)

The taxpayer opting for concessional rates in the New Tax Regime will not be allowed certain exemptions and deductions (like 80C, 80D, 80TTB, HRA) available in the Existing Tax Regime.

AGE GROUP**60+**

For Senior Citizen i.e. Resident Individual, 60 years or more but less than 80 years of age at anytime during the previous year:

Existing Tax Regime		New Tax Regime u/s 115BAC	
Income Tax Slab	Income Tax Rate	Income Tax Slab	Income Tax Rate
Up to ₹ 3,00,000	Nil	Up to ₹ 2,50,000	Nil
₹ 3,00,001 - ₹ 5,00,000	5% above ₹ 3,00,000	₹ 2,50,001 - ₹ 5,00,000	5% above ₹ 2,50,000
₹ 5,00,001 - ₹ 10,00,000	₹ 10,000 + 20% above ₹ 5,00,000	₹ 5,00,001 - ₹ 7,50,000	₹ 12,500 + 10% above ₹ 5,00,000
Above ₹ 10,00,000	₹ 1,10,000 + 30% above ₹ 10,00,000	₹ 7,50,001 - ₹ 10,00,000	₹ 37,500 + 15% above ₹ 7,50,000
		₹ 10,00,001 - ₹ 12,50,000	₹ 75,000 + 20% above ₹ 10,00,000
		₹ 12,50,001 - ₹ 15,00,000	₹ 1,25,000 + 25% above ₹ 12,50,000
		Above ₹ 15,00,000	₹ 1,87,500 + 30% above ₹ 15,00,000

AGE GROUP**80+**

For Super Senior Citizen i.e. Resident Individual 80 years or more in age at anytime during the previous year:

Existing Tax Regime		New Tax Regime u/s 115BAC	
Income Tax Slab	Income Tax Rate	Income Tax Slab	Income Tax Rate
Up to ₹ 5,00,000	Nil	Up to ₹ 2,50,000	Nil
₹ 5,00,001 - ₹ 10,00,000	20% above ₹ 5,00,000	₹ 2,50,001 - ₹ 5,00,000	5% above ₹ 2,50,000
Above ₹ 10,00,000	₹ 1,00,000 + 30% above ₹ 10,00,000	₹ 5,00,001 - ₹ 7,50,000	₹ 12,500 + 10% above ₹ 5,00,000
		₹ 7,50,001 - ₹ 10,00,000	₹ 37,500 + 15% above ₹ 7,50,000
		₹ 10,00,001 - ₹ 12,50,000	₹ 75,000 + 20% above ₹ 10,00,000
		₹ 12,50,001 - ₹ 15,00,000	₹ 1,25,000 + 25% above ₹ 12,50,000
		Above ₹ 15,00,000	₹ 1,87,500 + 30% above ₹ 15,00,000

Note:

1. No increased basic exemption limit benefit will be available to Senior and Super Senior Citizens in the New Tax Regime
2. The rates of Surcharge and Health & Education cess are same under both the tax regimes
3. Rebate u/s 87-A Resident individual whose Total Income is not more than ₹ 5,00,000 is eligible for a Rebate of 100% of income tax or ₹ 12,500, whichever is less. This Rebate is available in both tax regimes

Surcharge, Marginal Relief and Health & Education cess**What is Surcharge?**

Surcharge is an additional charge levied for persons earning income above the specified limits, it is charged on the amount of Income Tax calculate as per applicable rates

- 10% - Taxable Income above ₹ 50 lakh – Up to ₹ 1 crore
- 15% - Taxable Income above ₹ 1 crore - Up to ₹ 2 crore
- 25% - Taxable Income above ₹ 2 crore - Up to ₹ 5 crore
- 37% - Taxable Income above ₹ 5 crore
- Maximum Surcharge on Income by way of Dividend or Income under the provision of 111A, 112A and 115AD is 15%

What is Marginal Relief?

Marginal relief is a relief from Surcharge, provided in cases where the Surcharge payable exceeds the additional Income that makes the person liable for Surcharge. The amount payable as Surcharge shall not exceed the amount of Income earned exceeding ₹ 50 lakhs, ₹ 1 crore, ₹ 2 crore or ₹ 5 crore respectively

What is Health and Education cess?

Health & Education cess @ 4% shall also be paid on the amount of income tax plus Surcharge (if any)

Investments / Payments / Incomes on which I can get tax benefit

Section 24(b) – Deduction from Income from house property on interest paid on housing loan and housing improvement loan. In case of self-occupied property, the upper limit for deduction of interest paid on housing loan is ₹ 2 lakh. However, this deduction is not available for person opting for New tax Regime.

Interest on loan u/s 24(b) allowable is tabulated below:

Nature of Property	When Loan was taken	Purpose of Loan	Allowable (Maximum Limit)
Self-occupied	On or after 01/04/1999	Construction or purchase of house property	₹ 2,00,000
	On or after 01/04/1999	For Repairs of house property	₹ 30,000
	Before 01/04/1999	Construction or purchase of House property	₹ 30,000
	Before 01/04/1999	For Repairs of house property	₹ 30,000
Let-out	Any Time	Construction or purchase of House property	Actual value without any limit

Tax deductions specified under Chapter VIA of the Income Tax Act

These Deductions will not be available to a taxpayer opting for the New Tax Regime u/s 115 BAC, except for deduction u/s 80CCD(2) which will be allowable under New Tax Regime as well.

80C, 80CCC, 80CCD (1)

Deduction towards payments made to

80C	• Life Insurance Premium	Combined deduction limit of ₹ 1,50,000
	• Provident Fund	
	• Subscription to certain equ	
	• Tuition Fees	
	• National Savings Certificat	
	• Housing Loan Principal	
	• Other various items	

80CCC Annuity plan of LIC or other insu

80CCD (1) Pension Scheme of Central Gover

80CCD (1B)

Deduction
towards
payments
made to

Deduction Limit of **₹ 50,000**

80CCD (1B)

Pension
Scheme of
Central
Government,
excluding
deduction
claimed
under
80CCD (1)

80CCD (2)

Deduction towards contribution made by an employer to the Pension Scheme of Central Government

If Employer
is a PSU,
State
Government
or others

Deduction limit of **10%** of salary

If Employer
is Central
Government

Deduction limit of **14%** of salary

80D

Deduction towards payments made to Health Insurance Premium & Preventive Health check up

For Self
/ Spouse
or
Dependent Children

₹ 50,000 if any person is a Senior Citizen
₹ 5,000 for preventive health check up, included in above limit

For
Parents

₹ 50,000 if any person is a Senior Citizen
₹ 5,000 for preventive health check up, included in above limit

Deduction towards medical expenditure incurred on a Senior Citizen, if no premium is paid on health insurance coverage

For Self
/ Spouse

Deduction limit is **₹ 50,000**

80D

or
Dependent
Children

For
Parents

Deduction limit is **₹ 50,000**

80DD

Deduction
towards
payments
made
towards
Maintenance
or
Medical
Treatment
of a
Disabled
dependent
or paid /
deposited
any amount
under
relevant
approved
scheme

Flat deduction of

₹ 75,000 available for a person with Disability, irrespective of expense incurred

The deduction is

₹ 1,25,000 if the person has Severe Disability (80% or more)

80DDB

Deduction
towards
payments
made
towards
Medical
Treatment
of Self or
dependant
for
specified
disease

Deduction limit of

₹ 40,000

(₹ 1,00,000 if Senior Citizen)

80E

Deduction
towards
interest
payments
made on
loan for
higher
education
of Self or
relative

Total amount paid towards interest on loan taken

80EE

Deduction
towards
interest
payments
made on
loan taken
for
acquisition
of
residential
house
property
where the
loan is
sanctioned
between
1st April
2016 to
31st
March
2017

Deduction limit of
₹ 50,000
on the interest paid on loan taken

80EEA

Deduction
towards
interest
payments
made on
loan taken
for
acquisition
of

Deduction limit of
₹ 1,50,000
on the interest paid on loan taken

80EEA

residential
house
property
for the
first time
where the
loan is
sanctioned
between
1st April
2019 to
31st
March
2022 and
deduction
should not
have been
claimed
u/s 80EE

80EEB

Deduction
towards
interest
payments
made on
loan for
purchase
of electric
vehicle
where the
loan is
sanctioned
between
1st April
2019 to
31st
March
2023

Deduction limit of
₹ 1,50,000
on the interest paid on loan taken

80G

Deduction towards Donations made to certain Funds, Charitable Institutions, etc.

Donation are eligible for deduction under the below categories

80G

Without any limit	100% deduction 50% deduction
Subject to qualifying limit	100% deduction 50% deduction

80GG

Deduction towards rent paid for house & applicable only for whom HRA is not part of Salary

Least of the following shall be allowed as deduction

Rent paid reduced by 10% of Total Income before this deduction	₹ 5,000 per month	25% of Total Income before this deduction
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Note: Form 10BA to be filed for claiming this deduction

80GGA

Deduction towards Donations made for Scientific Research or Rural Development

Donation are eligible for deduction under the below categories

Research Association or University, College or other Institution for

- Scientific Research
- Social Science or Statistical Research

Association or Institution for

- Rural Development
- Conservation of Natural Resources or for Afforestation

PSU or Local Authority or an Association or Institution approved by the National Committee for carrying out any eligible project

Funds notified by Central Government for

- Afforestation

80GGA
<ul style="list-style-type: none"> Rural Development
National Urban Poverty Eradication Fund as setup and notified by Central Government
Note: No deduction shall be allowed under this Section in respect of donation made in cash exceeding ₹ 2000/- or if Gross Total Income includes Income from Profit / Gains from Business / Profession

80GGC

Deduction
towards
Donations
made to
Political
Party or
Electoral
Trust

Deduction of total amount paid through any mode other than cash

80TTB

Deduction
on
interest
received
on
deposits
by
Resident
Senior
Citizens

Deduction limit of
₹ 50,000

80U

Deduction
s for an
individual
taxpayer
with
Disability

Flat **₹ 75,000** deduction for a person with Disability, irrespective of expense incurred

Flat **₹ 1,25,000** deduction for a person with Severe Disability (80% or more), irrespective of expense incurred

In addition to tax benefits applicable regardless of age of taxpayer, there are certain enhanced / additional benefits for Senior / Super Senior Citizen. The additional benefits are listed below:

Paper filing of Income Tax Return

Super Senior Citizens (aged 80 years or more) have the option to submit their ITR using Form 1 or 4 in offline / paper mode. The e-Filing option also remains available to them.

Relief from payment of Advance Tax

As per Section 208, every person whose estimated tax liability for the year is ₹ 10,000 or more, shall pay his tax in advance, in the form of Advance Tax. But, Section 207 gives relief from payment of Advance Tax to a Resident Senior Citizen. Thus, a Resident Senior Citizen, not having any Income from Business or Profession, is not liable to pay Advance Tax.

Income tax deduction on interest on bank deposits

Section 80TTB of the Income Tax Act allows tax benefits on interest earned from deposits with banks, post office or co-operative banks. The deduction is allowed for a maximum interest income of up to ₹ 50,000 earned by the Senior Citizen. Both the interest earned on saving deposits and fixed deposits are eligible for deduction under this provision.

Also, u/s 194A of the Income Tax Act, no Tax is Deducted at Source (TDS) on interest payment of up to ₹ 50,000 by the bank, post office or co-operative bank to a Senior Citizen. This limit is to be computed for every bank individually.

Tax benefits with respect to medical insurance and expenditure

According to Section 80D of the Income Tax Act, Senior Citizens may avail a higher deduction of up to ₹ 50,000 for payment of premium towards medical insurance policy. The limit is ₹ 25,000 in case of Non-Senior Citizens.

Further Section 80DDB of the Income Tax Act allows tax deduction on expenses incurred by an individual on himself or a dependent towards the treatment of specific diseases as stated in the act. The maximum deduction amount in case of a senior citizen is ₹ 1 lakh (₹ 40,000 for Non-Senior Citizen taxpayers).