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TAXATION EXPERT

Tax-Free Incomes & Investments



7th
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OF ZERO INCOME TAX**

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and investment options

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described for instant reference

Based on Income Tax Act,
Rules, & up-to-date Case Law



Tax-Free Incomes & Investments

(Assessment Year 2001-2002)

R.N. Lakhota



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Complete with practical examples, India's top taxation expert briefs you on more than 100 items of tax-free incomes and investments which result in tax-free income. All these are described under appropriate headings arranged in an alphabetical order, and with suitable cross references.

Tax-free income and investment opportunities covered include: agricultural income, casual income, share of profit of a partner from a partnership firm, dividends on shares and units of mutual funds, interest on 9% Relief Bonds, moneys received from the LIC, interest income of NRIs on deposit in Non-Resident (External) Account and various types of allowances granted to an employee like the conveyance allowance, uniform allowance, D.A., T.A., etc. Also covered is the tax-free income of new industrial undertakings established in Free Trade Zones and 100% ECUs which enjoy a 5 to 10-year complete tax holiday.

Then there are various types of incomes which enjoy a tax-free treatment in the form of deductions, like interest on bank deposits, 5-year complete tax holiday to new industrial undertakings in certain backward States, Union Territories and districts, export profits, etc. Also included are the many specific items of income held to be as tax-free by the decisions of the Supreme Court of India and various High Courts.

All these and many more have been described in this book which will serve you as a ready-reckoner for tax planning and reducing your overall tax burden.

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