Rent rebate limit made ₹60,000

AGE CORRESPONDENT

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The Budget should bring relief to people who live on rent and don't own a house. Finance minister Arun Jaitley on Monday increased the tax deduction limit to ₹60,000 per annum from the current ₹24,000 on the housing rent.

"The people who do not have any house of their own and also do not get any house rent allowance from any employer today get a deduction of ₹24,000 per from their annum income to compensate them for the rent they pay. I propose to increase the limit of deduction in respect of rent paid under Section 80GG from ₹24,000 per annum ₹60.000 per annum. which should provide relief to those who live in rented houses," said Mr Jaitley.

Surendra Hiranandani, chairman and MD, House of Hiranandani, said the increase is a wel-

come move.