

CBDT released income tax calculator live on the income tax department's portal

On February 20, 2023 income tax department released a live tax calculator which will help an assessee (Individual/HUF/AOP/BOI/Artificial Juridical Person) to decide if the new income tax regime as per section 115BAC announced in the Budget 2023-24 is good for him or the old regime is better.

The income tax calculator is an online tool that helps assessee to evaluate taxes based on Union Budget 2023-24 announcement. As per the new regime announced in the budget, the taxpayers will get the rebate if their total income does not exceed INR 7 lakh per annum.

The tax calculator is live on the income tax department's portal. The link of the calculator is given below:

<https://incometaxindia.gov.in/Pages/tools/115bac-tax-calculator-finance-bill-2023.aspx>



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