

MAXIMUM LIMIT ON BANK FD's 2024

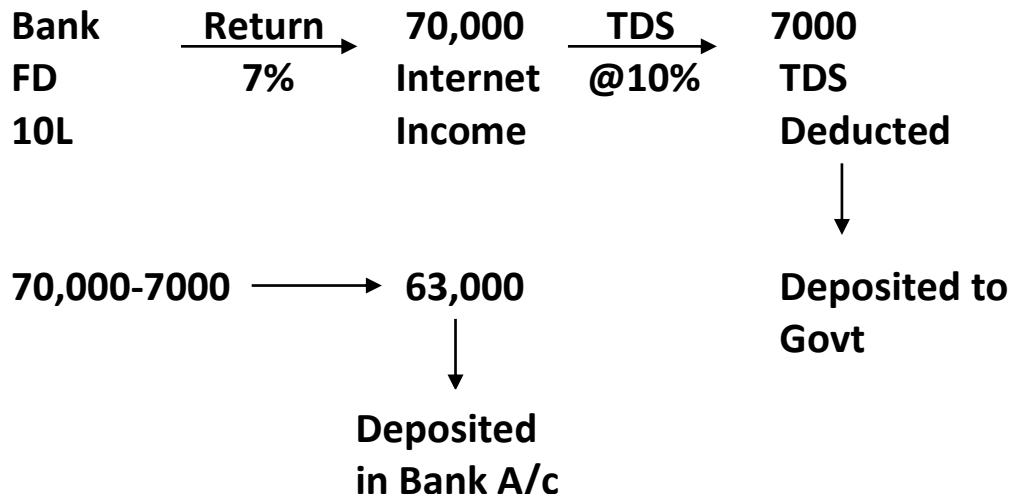
SFT

(Statement of Financial Transaction)

TDS on FD Interest Income u/s 194A

TDS @ 10% if the Interest Income exceed 40,000 For Individuals Less than 60 years
50,000 For Senior Citizens above 60 years

Example



HACKS TO SAVE TDS

1) Declaration Form:

15G for Individual below 60 years

15H for Senior Citizens above 60 years

Online and Office Mode –

No deadline To Submit the Form. Submit the Form every Financial year

2) Diversify your Portfolio:

TDS @ 10% in excess of Interest income 40,000/50,000. This Limit is per Bank

Extra Benefit to Senior Citizens

Section 80 TTA: For Individuals Below 60 years Deduction upto 10,000 only saving A/c Intt Income.

Section 80 TTB: Deductions up to 50,000 on both Saving Intt Income & FD Intt Income