

Benefits available only to Individuals & HUFs

A. Tax Rates and Relief [AY 2020-21]

S.N.	Particulars	Benefits	Available to
1.	Maximum amount of income which is not chargeable to Income-tax	Rs. 2,50,000	Individual/HUF
2.	Maximum amount of income which is not chargeable to Income-tax in the hands of a resident senior citizen, who is at least 60 Years of age at any time during the previous year but less than 80 Years of age on the last day of the previous year	Rs. 3,00,000	Resident Senior Citizen
3.	Maximum amount of income which is not chargeable to Income-tax in the hands of a resident super senior citizen who is at least 80 Years of age at any time during the previous year	Rs. 5,00,000	Resident Super Senior Citizen
4.	Rebate to resident individual whose total income does not exceed Rs. 5,00,000 [Section 87A]	Tax payable but subject to maximum of Rs. 12,500	Resident Individual
5.	HUF is assessed to tax as a separate entity	HUF is treated as a person distinct from Individual members or Karta.	HUF

Section - 87A, Income-tax Act, 1961-2019 (No. 2)

Rebate of income-tax in case of certain individuals.

87A. An assessee, being an individual resident in India, whose total income does not exceed 95[three hundred fifty thousand] rupees, shall be entitled to a deduction, from the amount of income-tax (as computed before allowing the deductions under this Chapter) on his total income with which he is chargeable for any assessment year, of an amount equal to hundred per cent of such income-tax or an amount of 96[two thousand and five hundred] rupees, whichever is less.

Source: <https://www.incometaxindia.gov.in/>