

**DEWAN P N CHOPRA & CO**

**Union Budget 2025-2026**



**Abhishek Sharma**

Transaction Tax and Regulatory Services

**Budget Bytes**



## **Income Tax Reforms**

The new income tax bill is designed to be clear and direct in its language, ensuring simplicity and ease of understanding for both taxpayers and tax administrators. Its straightforward text aims to eliminate confusion, making it more accessible and user-friendly for all stakeholders involved.

Proposing to remove TCS on remittances for education purposes if the remittance is funded through a loan taken from a specified financial institution. Omitting TCS on transactions related to the sale of goods to reduce compliance difficulties.

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