

**GOVERNMENT OF INDIA  
FINANCE  
LOK SABHA**

UNSTARRED QUESTION NO:4521  
ANSWERED ON:23.12.2005  
TAX REBATE FOR EQUITY LINKED SAVINGS SCHEME  
Chitthan Shri N.S.V.;Yadav Shri Ram Kripal

**Will the Minister of FINANCE be pleased to state:**

- (a) whether the Government has announced a Tax Rebate for investments made in mutual funds under the Equity Linked Savings Scheme;
- (b) if so, the details thereof;
- (c) whether there is any limit for this rebate; and
- (d) if so, the extent to which such rebate can be availed of by an individual?

**Answer**

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM)

(a) to (d): Section 80C inserted in the Income-tax Act by the Finance Act, 2005 provides for a deduction up to Rs.1 lakh, from the income of an individual or Hindu undivided family, for investments made in the schemes specified therein. These savings schemes include Equity Linked Savings Scheme, 2005 notified vide S.O. No.1563(E) dt. 3.11.2005 and amended vide S.O. No.1755(E) dt. 13.12.2005.