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Business News › Wealth › Tax › How selling equities before March 31 can help you save income tax

How selling equities before March 31 can help you save income tax

By Neelanjit Das, ET Online • Last Updated: Feb 19, 2024, 05:07:00 PM IST



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"This strategy is legal and technically feasible. It is commonly known as tax harvesting, involves selling shares to realise profits within the current year and take advantage of the Rs 1 lakh exemption. Consequently, the shares can be repurchased after the start of the new financial year, allowing gains up to Rs 1 lakh to become non-taxable for the taxpayer with a revised cost of acquisition and revised date of acquisition. This approach serves to reduce investors' tax obligations over time, all while maintaining the risk profile of their investment portfolio," says Neeraj Agarwala, Partner, Nangia Andersen India, a tax and business consulting group.