



## DIFFERENCE BETWEEN SECTION 24 AND SECTION 80EEA OF INCOME TAX ACT, 1961

Terms and conditions	Sec 24 (b)	Sec 80EEA
<b>Tax deductions</b>	Applicable for multiple home buyers	Only for first time home buyers
<b>Interest exemption</b>	Interest paid on multiple properties	Interest paid on home loan only for affordable housing
<b>Property value</b>	No specification	Maximum upto Rs.45 Lakhs
<b>Carpet area – metro cities</b>	No specification	Not to exceed 645 sq ft or 60 sq meters
<b>Carpet area – non metro cities</b>	No specification	Not to exceed 968 sq ft or 90 sq meters
<b>Interest claim</b>	Upto 2 Lakhs in a financial year	Upto 1.5 Lakhs per year ( over and above Sec 24 (b)
<b>Loan period</b>	Loan can be taken any time	Loans to be sanctioned between April 1, 2019 and March 31, 2021
<b>Loan source</b>	Banks / NBFCs or personal source	Only Banks / NBFCs