

Tax saving through ELSS



An ELSS helps you get exposure to equity, which offers wealth creation over the long term. It is also transparent, easy to track online and has a shorter lock-in period of three years as compared to various other tax-saving investments.



Also, don't delay investing till the end of the year. Start right at the beginning of the financial year.



(SIP = Systematic Investment Plan) An investor education initiative by HSBC Mutual Fund Mutual fund investments are subject to market risks, read all scheme related documents carefully.



Okay I get that. But why do SIPs? I don't have much time left in this financial year.



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For now, you can invest via a lump sum in ELSS to claim tax exemption. But it is recommended to do an SIP in equity since it will help you average out your investment cost and become a disciplined investor.

Remember that each of your SIPs will have a lock-in period of three years. Also, by investing in an ELSS, in a financial year, you can get a tax exemption of up to Rs 1.5 lakh under Section 80C of the Income Tax Act.

