In the new tax regime, salaried employees are entitled to a flat **Standard Deduction of Rs. 75,000**. Additionally, you can claim a deduction on the **Employer's contribution to NPS** (up to 14% of Basic + DA) and deductions for **official conveyance expenses** or **daily allowances**. [1, 2]

Most common tax-saving deductions and exemptions available in the old regime (like Section 80C, 80D, HRA, and LTA) are not allowed in the new regime. [1, 2]

Key exemptions and deductions specifically allowed in the new regime include:

- **Standard Deduction:** A flat Rs. 75,000 reduction from your gross salary, available automatically. [1, 2]
- **Employer's NPS Contribution [Section 80CCD(2)]:** Deduction of up to 14% of Basic + DA contributed by your employer to your National Pension System (NPS) account. [1, 2]
- **Home Loan Interest (Let-Out Property):** Unlike self-occupied properties where this deduction is scrapped, interest on a home loan for a rented/let-out property can still be claimed under Section 24(b). [1]
- **Retirement Benefits:** Exemption on Leave Encashment, Gratuity, and Voluntary Retirement (VRS) up to statutory limits. [1]
- **Official Allowances:** Exemptions for official travel/tour expenses, conveyance allowances for job-related duties, and transport allowances for specially-abled employees.