

## **Panoramic Study of Working Women's Knowledge of Tax Saving Schemes in Mumbai**

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### **Abstract**

In order for society and the nation as a whole to flourish holistically, the government must play a significant role. Taxes are the primary means by which the government raises funds for spending on the general welfare. The total revenue collected by the government in India through income tax is up to 52.28%. Each taxpayer must figure out how to find the best strategies to reduce their tax bills due to the element of compulsion. However, paying taxes is a constant chore because it directly impacts taxpayers' residual income. So, everyone makes an effort to minimize their tax liability by managing their financial affairs. Every assessed must engage in tax planning in order to minimize their tax liability and comply with income tax regulations. The assessed must be aware of the various legal provisions for tax savings programmes in order to benefit from tax planning. Despite making up 48.00 % of India's population, women have not benefited equally from the country's economic development. Among Indian women 15 years of age and older, less than one-third are employed or actively looking for a job. Working women must become even more financially savvy in this circumstance, strengthening their financial position. India has a gender-neutral income tax. In India, the income tax paid by women is equal to that paid by men. Yet, several tax deductions are available for women to use to raise their income. This research paper investigates the perception of Working women's attitudes towards tax benefit programmes in the financial capital of the country i.e. Mumbai.

**Keywords:** Tax, Women, Tax Saving Schemes, Mumbai.

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