### **Python Task: Income Tax Calculator (Old vs New Regime with Deductions)**

Objective  
 Build a Python program that calculates tax liability for both Old and New tax regimes based on the user's annual income. The Old Regime should allow deductions, while the New Regime should not. Finally, display which regime is more beneficial.

Tax Rules

Old Regime Slabs

* 0 – 2,50,000 → 0%
* 2,50,001 – 5,00,000 → 5%
* 5,00,001 – 10,00,000 → 20%
* Above 10,00,000 → 30%  
   (Deductions allowed, for example 80C, 80D, Standard Deduction)

New Regime Slabs

* 0 – 2,50,000 → 0%
* 2,50,001 – 5,00,000 → 5%
* 5,00,001 – 7,50,000 → 10%
* 7,50,001 – 10,00,000 → 15%
* 10,00,001 – 12,50,000 → 20%
* 12,50,001 – 15,00,000 → 25%
* Above 15,00,000 → 30%  
   (No deductions allowed)

Requirements

1. Inputs:  
   * Annual Salary
   * Total deductions (HRA, PF, 80C, etc.) applicable only for Old Regime
2. Process:  
   * Calculate taxable income under Old Regime = Salary – Deductions
   * Apply slabs progressively for both regimes
   * Add 4% cess to total tax
3. Outputs:  
   * Old Regime Tax, Taxable Income, and Take-home salary
   * New Regime Tax and Take-home salary
   * Which regime is better with savings amount
4. Bonus Features:  
   * Show detailed slab-wise breakdown for both regimes
   * Validate inputs (negative values not allowed)
   * Allow multiple calculations in one run

Example Run  
 Enter your Annual Salary: 1200000  
 Enter total deductions (Old Regime): 150000

Old Regime:  
 Taxable Income = 1050000  
 Tax:  
 0-2.5L @ 0% = 0  
 2.5L-5L @ 5% = 12500  
 5L-10L @ 20% = 100000  
 10L-10.5L @ 30% = 15000  
 Base Tax = 127500  
 Cess (4%) = 5100  
 Total Tax = 132600  
 Take-home Salary = 1067400

New Regime:  
 Taxable Income = 1200000 (No deductions)  
 Base Tax = 150000  
 Cess (4%) = 6000  
 Total Tax = 156000  
 Take-home Salary = 1044000

Better Option: Old Regime (Save 23400)