

Frequently Used TDS Rates & Related Provisions - Financial Year 2014-2015 (AY 2015-2016)

Sections	Nature of payment	Payment in excess of	Individual / HUF	Others
194A	Interest from a Banking Company	Rs. 10,000 p.a.	10%	10%
194A	Interest other than from a Banking Co.	Rs. 5,000 p.a.	10%	10%
194C	Contractors (including advertising & sub-contractor)	Rs.30,000 per pmt or Rs.75,000 p.a.	1%	2%
194C	Transport Contractors provide PAN and engaged in the business of plying, hiring or leasing of goods carriages	Nil	Nil	Nil
194D	Insurance Commission	Rs. 20,000 p.a.	10%	10%
194H	Commission or Brokerage	Rs. 5,000 p.a.	10%	10%
194I	Rent of Land & Building	Rs. 1,80,000 p.a.	10%	10%
194I	Rent of Plant & Machinery and Other Equipments	Rs. 1,80,000 p.a.	2%	2%
194IA	Transfer of Immovable Property other than Agriculture Land (w.e.f. 1-6-2013)	Rs. 50,00,000	1%	1%
194J	Payment for professional services, technical services & royalty (Note-3)	Rs.30,000 p.a.	10%	10%
194J(1)(ba)	Payment to directors any remuneration or fees or commission by whatever named called if the same is not covered u/s 192	-	10%	10%

Note -1 : No surcharge and education cess to be added while deducting TDS

Note -2 : As per Section 206AA, TDS is required to be deducted @ 20% if the deductee does not possess OR fails to furnish PAN No.

Note -3 : Notification no. 21/2012 dt. 13.06.2012 - TDS is required to be deducted on acquisition of software u/s 194J if condition stated therein are not satisfied.

Months	Due Dates			Forms			Events	Consequences
	Payment	e-Return filing	Issue of Certificate	Payment	e-Return filing	Issue of Certificate		
April - 2014	07.05.2014	15 th July, 2014	30 th July, 2014 (Other than salary)	Challan No. 281 Note: e-payment of TDS is compulsorily for companies and those covered under tax audit.	• Salary : Form 24Q	• Salary : Form 16	Fails to deduct / deposit TDS	Interest @ 1% p.m. <u>from</u> date of deductible <u>to</u> deducted And @ 1.5% p.m. <u>from</u> date of deducted <u>to</u> date of deposit
May - 2014	07.06.2014							
June - 2014	07.07.2014							
July - 2014	07.08.2014	15 th Oct, 2014	30 th Oct, 2014 (Other than salary)		• Others : Form 26Q	• Others : Form 16A	Fails to furnish TDS Return	Fess @ Rs. 200 per day subject to max. amount of TDS
Aug - 2014	07.09.2014							
Sep - 2014	07.10.2014							
Oct - 2014	07.11.2014	15 th Jan, 2015	30 th Jan, 2015 (Other than salary)		• Non-resident : Form 27Q	Note: Compulsory to generate Form-16A and Form-16(Part-A) from TRACES (earlier TIN) Website.	Provide incorrect detail in TDS return	Penalty is also applicable if fails to furnish TDS Return even after one year from due date
Nov - 2014	07.12.2014							
Dec - 2014	07.01.2015							
Jan - 2015	07.02.2015	15 th May, 2015	30 th May, 2015- Others 31 th May, 2015- Salary					
Feb - 2015	07.03.2015							
March - 2015	30.04.2015							

Note : For payment of TDS on Transfer of Immovable Property other than Agri. Land, Form-26QB Challan-cum-TDS Statement is applicable and issue Form-16B for TDS Certificate.