Few TDS provisions for the Financial Year 2008-09

Sr. No.	Sec.	Type of Payment (payment other then to NRI)	Thresold limit	Category of Recipients									
				(a) Individual/HUF/AOP/BOI if his TDS related paymts/credits do **not exceeds Rs. 10 Lakhs.** (b) local authority / Co-op. soc. (c) **a firm** / domestic **comp.** and aggregate pymts/cr. do **not exceeds Rs. 1 Crores.**					(a) Individual/HUF/AOP/BOI if his TDS related paymts/credits **exceeds Rs. 10 Lakhs.** (b) artificial judicial person (c) a **firm** / domestic **comp.** and aggregate pymts/cr. **exceeds Rs. 1 Crores.**				
			Rs.	Tax @ %				TOTAL %	Tax @ %				TOTAL %
				IT	SC	EC	SHEC		IT	SC	EC	SHEC	
1	**194A**	**Interest** other than int. on Sec.	**5,000**										
		a) payment To Domestic Company	**(Note - 1)**	20	-	2	1	**20.60**	20	10	2	1	**22.66**
		b) to others		10	-	2	1	**10.30**	10	10	2	1	**11.33**
2	**194C**	**Contract** payment	**50,000**										
		a) Advertising Contract	**(Note - 2)**	1	-	2	1	**1.03**	1	10	2	1	**1.133**
		b) Other contract		2	-	2	1	**2.06**	2	10	2	1	**2.266**
		c) Sub- Contract		1	-	2	1	**1.03**	1	10	2	1	**1.133**
3	**194H**	**Commission / Brokerage**	**2,500**	10	-	2	1	**10.30**	10	10	2	1	**11.33**
4	**194 I**	**Rent**	**120,000**										
		a) on plant, Machinery or Eqpmt		10	-	2	1	**10.30**	10	10	2	1	**11.33**
		b) on other asst. to Ind./HUF		15	-	2	1	**15.45**	15	10	2	1	**16.995**
		c) other		20	-	2	1	**20.60**	20	10	2	1	**22.66**
5	**194 J**	**Professional / technical fees**	**20,000**	10.00	-	2	1	**10.30**	10	10	2	1	**11.33**

Notes & Other Informations

1. For bank, co-operative bank and post office thresold limit is Rs.10,000/-
2. If the aggregrated amount of such sum paid/credited or likely to be paid/credited during the finanacial year exceeds Rs.50,000/- tax deduction at source is required to be made.
3. TDS shall be **deposited within a week** from the end of the month in which amount is paid or credited to the account the said limit is **Two months** in case of Transaction of 31st March. For Late deposit 1% p.m. interest will have to be paid.
4. TDS **Quarterly Return** in Form No. 24Q (Salary), 26Q (other payment) & 27Q (for NRI Payments) shall be submitted **within 15 days** after the Quarter end & **76 days** in case of last quarter. Form 27A is required with E-filling.
5. TDS **Certificate** (form 16/16A/16AA) shall be issued **within** a period of **One month** from the date of payment or credit to his account. It is allowed to issue consolidated certificate before 30th April for the whole F.Y. with Payee's request.