



Amendment in procedural compliances related to TDS

15th June'2010

Doing common things, *Uncommonly well.*

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Highlights



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- ❑ CBDT, vide **Notification No. 41/2010 dated 31st May'2010** has notified Income Tax (Sixth Amendment) Rules, 2010 which has the effect of amending the existing procedural compliances related to TDS.
- ❑ The new notification is **effective from 1st April 2010** and applies to tax deducted on or after 1st April 2010.
- ❑ The procedural part for tax deducted upto 31st March 2010 will be governed by the earlier rules/provisions.
- ❑ Major highlights are:
 - ❑ **Time limit** for deposit of TDS for the **entire month of March will be 30th April** instead of two separate dates i.e. 7th April for TDS up to 30th March and 31st may for TDS deducted as on 31st March.
 - ❑ **Non-salary TDS certificates** shall be issued on **quarterly basis** instead of monthly or annual basis.
 - ❑ Time limit for filing of quarterly TDS return for the last quarter (i.e. ending with 31st March) has been **advanced by one month to 15th May** instead of 15th June



Time Limit for TDS deposit



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Particulars	Earlier provision	New provision
TDS deducted on 31 st March	31 st May	30 th April
TDS deducted from 1 st March to 30 th March	7 th April	30 th April
Other cases	Within one week from end of the month of tax deduction	Within one week from end of the month of tax deduction

Time limit for issuance of TDS Certificate



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Particulars	Earlier provision		New provision	
	Frequency	Time limit	Frequency	Time limit
Form 16- Salary	Annual	30 th April	Annual	31 st May
Form 16A- Other than Salary	Monthly	With in one month from end of the month	Quarterly	Within 15 days from the due date of quarterly TDS return
	Annual	Within one month from close of Financial Year		

Notes:

- Now, **address of TDS Tax Authority** is required to be disclosed in Form 16 & 16A.
- Form 16AA (which was applicable where salary income was less than Rs. 1.50 lacs) has been discontinued as it was not relevant after increase of basic exemption limit up to Rs. 1.60 lacs.
- Facility of issuing annual consolidated certificate (in cases other than salary), at the request of deductee, has been withdrawn.

Time limit for filing of quarterly TDS return



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Quarter ended on	Earlier provision	New provision
30 th June	15 th July	15 th July
30 th September	15 th October	15 th October
31 st December	15 th January	15 th January
31 st March	15 th June	15th May

Provisions not affected



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- There is no change in the form of payment of TDS i.e. Challan No. ITNS 281 will remain the same.
- Mode of payment of TDS by Companies is same i.e. mandatorily by electronic mode.
- Forms of quarterly statements of TDS i.e. Form 24Q (Salary TDS), Form 26Q (Other than salary TDS) and Form 27Q (for non residents/not ordinarily resident deductees) will remain the same.



About us

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For any professional advice regarding foregoing changes and related issues, we welcome your queries:

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*"A dream is not that
which you see in sleep
A dream is that
which dose not let you sleep"*

Disclaimer

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