TDS Chart

SECTION	DESCRIPTION	AY 2013-2014		
		TAX	Limit for Tax Deduction	
			30.06.2012	31.07.2012
192	Salary	Slab Rate as applicable	No exemption Limit	No exemption Limit
193	Interest on securities	10%	Rs. 2500	Rs. 5000 & Interest payment made to HUF has now been exempted from TDS requirement
194A	Interest other than Interest on Securities	10%	Banking Company / Co-operative society / Post Office- Rs. 10000 Others - Rs. 5000	Banking Company / Co-operative society / Post Office- Rs. 10000 Others - Rs. 5000
194B	Winning from Lottery or Crossword Puzzle	30%	Rs. 10000	Rs. 10000
194BB	Winning from Race Horse	30%	Rs. 5000	Rs. 5000
194C	Payment to Contractor and Sub- Contractors	1% (in Case of Individual and Huf) /In other Case 2%	Rs. 30000 in a single payment or Rs. 75000 in aggregate	Rs. 30000 in a single payment or Rs. 75000 in aggregate
194D	Insurance Commision	10%	Rs. 20000	Rs. 20000
194G	Commission on sale of Lottery Tickets	10%	Rs. 1000	Rs. 1000
194H	Commision or Brokerage	10%	Rs. 5000	Rs. 5000
194I	Rent	2% in Case of Rent of P&M / In other Case it is 10%	Rs. 180000	Rs. 180000
194J	Fees for Professional or Technical Services	10%	Rs. 30000	Director Remuneration also include in Sec. 194J
Note: For Non Salary and TCS		** For the purpose of Tax Deduction/Collection Surcharge, Education Cess and Secondary And Higher Cess is not required to deduct/Collect if Payment made/Collected to Resident and for other than Salary. In case payment Made to Non Domestic Company than Surcharge (@2% If payment exceed from 1.00 Crore) Required to be Deducted * In case payment made to Non Resident , Education Cess And Secondary And Higher Cess required to be Deducted/Collected.*		

Deposit of TDS:

As a common rule tax is to be deposited with 7th of the immediate next month after deduction .However March tax is to be deposited by 30th April of the next financial year

The Due Dates for filing Quarterly Statements for TDS/TCS are as under

For quarter ended	Due Dates
30/06/2012	15/07/2012
30/09/2012	15/10/2012
31/12/2012	15/01/2013
31/03/2013	15/05/2013

Provision Related To PAN

To mention PAN of all deductees in the TDS/TCS quarterly statements.
If Pan is not allotted by the deductee than Tds deducted @ 20%

By Ajay Bansal