Prepared by : CA. ANKIT GAJJAR | B.Com, FCA, DISA (ICAI) (M) 9998494429 | Email : ankitgajjar09@gmail.com

TDS Rates & Related Provisions - Financial Year 2013-2014 (AY 2014-2015)

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 in 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.

<table>
<tr><th rowspan="2">Months</th><th colspan="3">Due Dates</th><th colspan="3">Forms</th><th rowspan="2">Events</th><th rowspan="2">Consequences</th></tr>
<tr><th>Payment</th><th>e-Return filing</th><th>Issue of Certificate</th><th>Payment</th><th>e-Return filing</th><th>Issue of Certificate</th></tr>
<tr><td>April - 2013</td><td>07.05.2013</td><td rowspan="3">15th July</td><td rowspan="3">30th July
(Other than salary)</td><td rowspan="12">Challan No. 281

Note:
e-payment of TDS is compulsorily for companies and those covered under tax audit.</td><td rowspan="12">• Salary : Form 24Q

• Others : Form 26Q

• Non-resident : Form 27Q</td><td rowspan="12">• Salary : Form 16

• Others : Form 16A

Note:
Compulsory to generate Form-16A and Form-16(Part-A) from TRACES (earlier TIN) Website.</td><td rowspan="4">Fails to deduct / deposit TDS</td><td rowspan="4">Interest @ 1% p.m. from date of deductible to deducted
And @ 1.5% p.m. from date of deducted to date of deposit</td></tr>
<tr><td>May - 2013</td><td>07.06.2013</td></tr>
<tr><td>June - 2013</td><td>07.07.2013</td></tr>
<tr><td>July - 2013</td><td>07.08.2013</td><td rowspan="3">15th Oct</td><td rowspan="3">30th Oct
(Other than salary)</td></tr>
<tr><td>August - 2013</td><td>07.09.2013</td><td rowspan="5">Fails to furnish TDS Return</td><td rowspan="5">Fess @ Rs. 200 per day subject to max. amount of TDS

Penalty is also applicable if fails to furnish TDS Return even after one year from due date</td></tr>
<tr><td>Sep - 2013</td><td>07.10.2013</td></tr>
<tr><td>October - 2013</td><td>07.11.2013</td><td rowspan="3">15th Jan</td><td rowspan="3">30th Jan
(Other than salary)</td></tr>
<tr><td>Nov - 2013</td><td>07.12.2013</td></tr>
<tr><td>Dec - 2013</td><td>07.01.2014</td></tr>
<tr><td>Jan - 2014</td><td>07.02.2014</td><td rowspan="3">15th May</td><td rowspan="3">30th May- Others
31th May- Salary</td><td rowspan="3">Provide incorrect detail in TDS return</td><td rowspan="3">Penalty :
Min. - Rs. 10,000
Max. - Rs. 100,000</td></tr>
<tr><td>Feb - 2014</td><td>07.03.2014</td></tr>
<tr><td>March - 2014</td><td>30.04.2014</td></tr>
</table>