192 — Salaries

Any paying any salary to Resident or Non Resident should deduct TDS as per slab rates

1. Includes all income including non monetary perks.
2. Only loss on HP Is considered.

193 — Interest on Securities

Any one paying any interest to Resident should TDS @ 10%

No TDS :
1. Where govt. is involved.
2. On interest payment of listed securities held in dmat.

194 — Dividend income

Any Company paying dividend to Shareholder should deduct TDS @ 10%

1. Only Dividend us 2(22e) is involved.
2. No TDS on any other dividend as exempt us 115-O

194A — Other interests

Any person (Other than individual/HUF not liable to tax audit) paying interest to Resident should deduct TDS @ 10%

No TDS if :
1. LT ₹10,000 (Banks/PO), ₹5,000 (Others).
3. Firm to Partner
4. Zero coupon bond
5. Paid by Govt. under I.T or W.T
6. Other payment bank guarantee,charges etc.

194B — Lottery/Crozzword/ Any other game

Anyone paying winning amount on above to Anyone should deduct TDS @ 30%

No TDS where Less than ₹10,000

194BB — Horse Race

Anyone paying winning amount on above to Anyone should deduct TDS @ 30%

No TDS where Less than ₹5,000

194C — Contractors

Any person (Other than individual/HUF not liable to tax audit) making payment to
1. Indvdl/Huf should deduct TDS @ 1%.
2. Others deduct TDS @ 2%

NO TDS if;
1. Single payment Less Than ₹30,000
2. All payment Less than ₹75,000
3. No TDS on transporter if he furnishes PAN, If he does'nt furnish then TDS @ 20% us 197.
3. No TDS on material given by customer to the contractor.

194D 194E 194G — (D)Insurance Comm. (E)NR Sportsman (G)Comm. On sale of lottery tickets

Any person making commision to any person should deduct TDS @ 10% us 194D & 194G.
Any person paying anything to NRI sportsman or entertainer should deduct TDS @ 20% us 194E

No TDS :
1. 194D if Less than ₹20,000
2. 194G if Less than ₹1,000

194H — Commsn/Brokrage Other than 194D

Any person (Other than individual/HUF not liable to tax audit) paying commision/brokerage to Resident should deduct TDS @ 10%

No TDS if :
1. Less than ₹5,000
2. For BSNL/MTNL
3. Commsion to employee or Director is salary thus covered us192

194i — Rent

Any person (Other than individual/HUF not liable to tax audit) paying any rent on :
1. Plant & machinery should deduct TDS @ 2%.
2. Land, building, furniture, fixtures should TDS @ 10%

NO TDS if;
1. Rent is less than ₹1,80,000 i.e. 15,000Per month
2. includes Security amount, Advance rental,warehosing charges also.
3. Rent include Parking charges also.

194 iA — Transfer of Immovable Property

Any purchaser paying sale consideration to any Resident or Non resident seller should TDS @ 1% of total consideration.

1. Excluding Rural Agr. Land
2. Sale price is Less Than ₹50 Lakhs.
3. Property whether in India or abroad/
4. Purchaser is'nt required to obtain TAN
5. If seller doesn't give his PAN then TDS @ 20% us 197.
6. Payment should be after 01.06.2013

194J — Professional Directr sitting fee

Any person (Other than individual/HUF not liable to tax audit) paying fee to Resident should deduct TDS @ 10%

No TDS if:
1. Less than ₹30,000
2. No thrashold limit of above 30K for directors sitting fee.

194LA–194LD

194LA	Payment of compensation compulsary acquisition of any immovable property
194LB	Interest from Infra Debt fund
194LC	Interest from Infra comp.
194LD	Interest on certain bonds & govt. Securities

195 — Any amount chargeable under I.Tax to Non-resident or foreign Co. (other than int. us 194LB,LC,LD)

TDS @ 10% should be deducted

196A–196D

196A	Income in respect of units of Non-Resident
196B	LTCG us 115AB
196C	Foreign currency bonds or GDR's
196D	Foreign institutional investors

Time limits, Interest, Penalties in respect of Payments and Returns

Section 200 (Payment of TDS)		Returns			TDS Certificate		Default in Payment	Default in Return
			Others	Govt.	Salary	Others	Section 201(1A)	Section 234E
April	7th May	1st Q	15th July	31st July	Form 16	Form 16A	If TDS was not DEDUCTED, then 1% from due date till payment date	₹200 per day
May	7th June							
June	7th July							
July	7th Aug	2nd Q	15th Oct	31st Oct	Issued Just once on 31st May	30th July 30th Oct. 30th Jan 30th May		
August	7th Sep							
September	7th Oct							
October	7th Nov	3rd Q	15th Jan	31st Jan			If TDS was not PAID, then 1.5% from the due date till the payment date	Shall not exceed the TDS collected in that quarter
November	7th Dec							
December	7th Jan							
January	7th Feb	4th Q	15th May	15th May				
February	7th March							
March	7th April (Govt.) 30th April (Others)						Must be paid before the TDS return	Must be paid before the TDS return

Oher important provisions.

Section 206AA (PAN not furnished)	Section 197 (Certificate for no/Lower deduction)	Section 197A (Self declaration for Non-Deduction of TDS)
1. Taxable at higher rate of 20% or rates sepcified in the relevant provisions. 2. Also applicable in case of Section 197 and 197A. 3. Not applicable in case of section 194LC	1. Recipent of income shall make application to AO. 2. Payer shall deduct/not deduct as per the rates specified on the certificate. 3. Certificate cant be granted if no PAN is mentioned.	1. Applicable in case of Interest income only us 193 and 194A. 2. Recipent shall give declaration to AO that the tax on his current income shall be NIL. 3. Declaration cannot be given by Company or Firm. 4. This section is mainly for senior citizens.

Section 201
Failure to deduct TDS or pay TDS then Assess in Default

1. If the deductor fails to deduct TDS or fails to pay TDS then he shall be considered as Assesse in default u/s 220 & 221 for interest & penalty.

2. This section applies only in case of default in PAYMENT and not delay in PAYMENT.

3. Interest u/s 201(1A) shall not be levied where defaulter is required to pay interest under this section.

1st Proviso to this section states that if the defaulter fails to deduct TDS or fails to pay TDS and after that recipent/payee files his income tax return by taking into consideration the amount on which the TDS was not deducted and thus pays the tax on such income, then in this case Deductor cannot be treated as Assess in default as the amount has reached the govt. through the Recipent. But he has to pay the interest u/s 201(1A) in this case.

4. If TDS return has been filed, then AO can deem a person to be assesee in default under this section till 2years from the end of the FY in which such return is filed.
And if No TDS return is filed then 6 years from the end of the FY in which payment is made on which default has been done.

Section 200A [(Same as 143(1)]	Section 271H (Penalty for incorrent information or failure to furnish statement.
Where sum is determined as payable by the deductor in intimation under section 200A, then such intimation shall be deemed to be notice of demand and such demand must be paid within 30 dyas of the reciept of intimation.	A person is laible to pay penalty of minimum₹10,000 and maximum ₹1,00,000 if he : 1. Fails to deliver the TDS return within time 2. Furnishes incorrect info in the TDS Return.