

Frequently Used TDS Rates & Related Provisions - Financial Year 2016-2017 (AY 2017-2018)

Sections	Nature of payment	Payment in excess of	Individual / HUF	Others
194A	Interest other than from a Banking Co.	Rs. 5,000 p.a.	10%	
194C	Contractors (including advertising, sub-contractor & transporter other than covered below)	Rs.30,000 per pmt OR Rs.75,000 p.a. (Rs. 100,000 p.a. w.e.f. 01/06/2016)	1%	2%
194C	Transport Contractors who owns ten or less goods carriage at any time during the year and furnishes PAN	Nil	Nil	Nil
194H	Commission or Brokerage	Rs. 5,000 (Rs. 15,000 p.a. w.e.f. 01/06/2016)	10% (5% w.e.f. 01/06/2016)	
194I	Rent of Land or Building (including factory building) or Furniture or Fittings	Rs. 1,80,000 p.a.	10%	
194I	Rent of Plant & Machinery and Other Equipments	Rs. 1,80,000 p.a.	2%	
194IA	Transfer of Immovable Property other than Agriculture Land	Rs. 50,00,000	1%	
194J	Payment for professional services, technical services & royalty (Note-3)	Rs.30,000 p.a.	10%	
194J(1)(ba)	Any payment to directors other than those on which TDS is deductible u/s 192	-	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.

Months	Due Dates			Forms			Events	Consequences
	Payment	e-Return filing	Issue of Certificate	Payment	e-Return filing	Issue of Certificate		
April - 2016	07.05.2016	31 st July, 2016	15 th Aug, 2016 (Other than salary)	Challan No. 281 Note: e-payment of TDS is compulsorily for companies and those covered under tax audit.	• Salary : Form 24Q • Others than Salary : Form 26Q	• Salary : Form 16 • Others : Form 16A Note: Compulsory to generate Form-16A and Form-16(Part-A) from TRACES Website.	Fails to deduct / deposit TDS	Interest @ 1% p.m. <u>from</u> date of deductible <u>to</u> deducted And @ 1.5% p.m. <u>from</u> date of deducted <u>to</u> date of deposit
May - 2016	07.06.2016							
June - 2016	07.07.2016							
July - 2016	07.08.2016	31 st Oct, 2016	15 th Nov, 2016 (Other than salary)					
Aug - 2016	07.09.2016							
Sep - 2016	07.10.2016							
Oct - 2016	07.11.2016	31 st Jan, 2017	15 th Feb, 2017 (Other than salary)				Fails to furnish TDS Return	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
Nov - 2016	07.12.2016							
Dec - 2016	07.01.2017							
Jan - 2017	07.02.2017	31 st May, 2017	15 th Jun, 2017-other 31 th May, 2017-Salary				Provide incorrect detail in TDS return	Penalty : Min. - Rs. 10,000 Max. - Rs. 100,000
Feb - 2017	07.03.2017							
March - 2017	30.04.2017							

Note : For payment of TDS on Transfer of Immovable Property other than Agri. Land, Form-26QB Challan-cum-TDS Statement is applicable and issue Form-16B for TDS Certificate.

Disclaimer : This chart contains only frequently used TDS rates on payments to residents & related provisions and is intended for knowledge sharing purpose only. Before making any decision users are requested to refer the provisions of Income Tax Act, 1961 and should consult professional advisor in this regards. While every effort has been made to ensure accuracy of information contained in this chart, we assume no responsibility or any liability whatsoever, for any direct or consequential loss howsoever arising from any use of this chart or its contents or otherwise arising in connection herewith.