

LUCKNOW CHARTERED ACCOUNTANTS CLUB



Budget 2013-14

Direct Tax Changes *plus* Ready Reckoner



Snap it and you have it !!

A world class lifestyle awaits you in New Lucknow

SUSHANT GOLF CITY

A 3530 Acre Hi-Tech Township

Possession of
Houses & Plots
offered to
more than
1950 families



Actual entrance picture of Sushant Golf City

Approved under rules of Ministry of
Environment, Government of India

Approved by
the controlling authority and the Govt.

EIA clearance granted by EIA Board
created by the Govt. of India

U.P. Pollution Control
Board accepted the permission

Promoted & Developed under U.P. Govt. Hi-Tech Township policy

Some Products of Sushant Golf City



GOLF GATEWAY TOWERS



GOLF VILLA



CELEBRITY MEADOWS



ORCHARD GREENS



HARMONY ENCLAVE

Highlights of the Township

- 18 hole International Standard Championship Golf Course designed by Dr. Martin Hawtree, U.K.
- 5 Star & Budget Hotels
- Ansal Plaza
- I.T./Bio Tech Park
- Commercial Zones



Golf Academy (Operational)



Mahesh Bhupathi Tennis Academy



Golf Course Grounds (Operational)



Ansal Institute of Technology & Management (Operational)



Best Price - Joint venture between Shakti and Welman (Operational)



G.D. Goenka Public School (Session Started)

Some of the operational facilities in Sushant Golf City, Lucknow



ALTIR RESIDENCY (Operational)



24x7 AMBULANCE SERVICE (Operational)



MAPLE CLUB (Operational)



MILK N MORE STORE (Operational)



ANSAL ISKCON Spiritual Centre (Operational)

1/4 Acre = 494 Sq. mtr

Taking shape beautifully on Amar Shaheed Path



CELEBRITY GARDENS



CELEBRITY GREENS



FELIX SQUARE



PARADISE CRYSTAL



SANTUSHTI ENCLAVE

Actual construction pictures

New Launches



Launching
soon

Coming soon

• POST OFFICE • BANK

Coming soon

World Class Medicity

- PLOTS • IT PARK • APARTMENTS • VILLAS • MALLS • BIO-TECH PARK • EDUCATIONAL INSTITUTIONS
- GOLF COMMUNITY VILLAS & GOLF COMMUNITY APARTMENTS ETC.

9838891349, 9721786777, 9634759511, 9450387063, Toll Free No.- 1800-266-5565

Ansal Properties & Infrastructure Ltd. : Lucknow Office : 1st Floor, Y.M.C.A. Campus, 13, Rana Pratap Marg, Lucknow - 226001

Delhi Corporate Office : 115, Ansal Bhawan, 16 Kasturba Gandhi Marg, New Delhi 110001, Tel: 011-23353550, 66302268/69/70

Ph.: 0522- 4096200, Fax : 0522-2209510, www.ansalapi.com, www.sushantgolfcity.in, SMS 'API' to 57575

CONTENTS

Sl No	Particulars	Page
01	Message from the Team	3
02	About Lucknow Chartered Accountants Club	4
03	Finance Ministers of India from 1947 to 2013	5
04	Highlights-Service Tax	6
05	Highlights- Income Tax /Wealth Tax	10
06	Section wise Major Changes	14
07	Other Useful Information:	
07.01	Exemption from Return Filing to Employees	25
07.02	Status Tracking/verification	
	Status Tracking-Return/ITR/Demand etc	26
	NSDL – Track status of Income Tax Refund	27
	Refund - Frequently Asked Questions	28
07.03	Tax Deducted at Source	
	Track Status of TDS	32
	Mismatch in TDS and Tax Credit	38
	Verification of TDS Certificates	39
	Issue of Manual TDS Certificates	40
	Processing of TDS Returns	42
	TDS Returns with Digital Signature	45
	Claim for TDS Refund	45
	TRACES – New Website of TDS	47
	Online Form 16A from Traces	55
07.04	Income Tax E-Filing New Website	57
07.05	Uploading of Income Tax Forms by CA	58
07.05	Filing of ITR-V Acknowledgement	60
07.06	Customer Care Numbers	62
07.07	Password reset and Link Activation	62
07.08	Rectification of Challans	63
07.09	Maintenance of Books of Account-Provisions	66
07.10	NSC Interest Table	67
07.11	Cost Inflation Index	68
07.12	Prime Depreciation Rates	69
07.13	Income Tax Rates	69
07.14	TDS Rates Chart	70
07.15	Jurisdiction Area of Income Tax Officers	74
07.16	Income Limit for Case Assignment to AOs	75
07.17	Directory of Income Tax Officers	76
07.18	PAN Application – Documents required	77
07.19	A.O. Codes for Lucknow	80
07.20	Codes for Residences and Status	82
07.21	Various Income Tax Challans	83
07.22	Stamp Act Table (U.P.)	83
07.23	New Income Tax Return Forms	84
07.24	Codes used in e-ITRs	85
07.24	Due Date Calendar	86

07.25	PIN Codes for Lucknow	87
07.26	Distance Calculator of CIRC Branches	89
07.27	Prevailing Interest Rates on Fixed Deposits	91
07.28	EMI Calculator Chart	92
07.29	Useful Web Links	94
07.30	Income Tax Rates/Slabs Since FY 1985-86	95
07.31	Feedback Form	98

MESSAGE FROM THE TEAM

Dated: 28th February, 2013

Dear Friends,

I am happy to introduce the Budget Publication: 2013-14 of Lucknow Chartered Accountants Club (LCAC). This is the sixth successive publication of its kind by the Club. The previous Booklets plus Ready Recokner have received a great response and appreciation from all of you and for this current publication also we have received hundreds of requisitions. We feel highly motivated and thankful to all of you for this.

High fiscal deficit, lower savings and investment, Inflation and Global slowdown all have set up a huge challenge for Indian economy duly acknowledged by Hon'ble Finance Minister. While fiscal deficit is expected to be tamed at an average of 5.05% of GDP combined for this year and for 2013-14, in 2011-12 tax GDP rate was 5.5% of direct taxes. Amidst this the stated underlying theme of tax proposals is "clarity in tax laws, stable tax regime, non-adversarial tax administration, fair mechanism for dispute resolution, and an independent judiciary" which is very much reflected in various direct tax proposal and in the words of Hon'ble Finance Minister "no raise in tax rates and no giving away of tax base".

With every change, like in past, this publication, attempts to make all the changes available to you readily like a finger snap in an orderly manner. Apart from Budget Changes, other important information required in our day to day practice have also been incorporated, to solve your ready referencing needs and which is compact also.

"Snap it and you have it" is the theme what this Reckoner aims at.

The huge encouragement and words of appreciation exhibited by all of you have reinforced our faith that LCAC has been able to achieve this objective.

If you have any query or would like a machine-readable copy of this booklet, either call us, or you may write to this office at:

Lucknow Chartered Accountants Club

15 Chandganj Garden

Lucknow-226024

Tel# 9415464475, 9839874068

email: lc_ac@yahoo.com

Thank you all for your continued appreciation and support.



CA Ashutosh Lohani

ABOUT LUCKNOW CHARTERED ACCOUNTANTS CLUB

Lucknow Chartered Accountants Club has been embarked on January 2008 with the objective of promoting the development of knowledge, skills capabilities of the members and public in general and to promote literary, scientific, cultural and social and sporting improvement among members.

In this short period LCAC has aimed at augmenting its resources and strength, developing and establishing a good relations among members and organizing small study meetings and get-togethers among its members. LCAC is also operating a Recreational Club (RC) at Kapoorthala, Aliganj

We are pleased to introduce to you the proud support team of LCAC as under:

Sl No	Name	Contact No.
01	CA Ravi Agarwal	9415542942
02	CA Saurabh Pratap Singh	9839874068
03	CA Mahaveer Agarwal	9415520995
04	CA Tushar Nagar	9839021599
05	CA Praveen Kumar Santoshi	9236187958
06	CA Ashutosh Kumar Gupta	9415017654
07	CA Ishwar Goyal	9415195828
08	CA Raveesh Chaudhary	8127886555
09	CA Rupak Agarwal	9839125100

FINANCE MINISTERS OF INDIA



P. Chidambaram
(1996-1997,
May 2004-Nov 2009,
31-07-2012-
continuing)



Manmohan Singh
(1991-1997,
Dec 2008-Jan 2009,
Jun 2012-July 2012)



Pranab Mukherjee
(1982-1985,
Feb 2009-May 2009,
May 2009-Jun 2012)



Jaswant Singh
(2003-2005)



Yashwant Sinha
(1998-2003,
1991-1992)



Madhu Dandavate
(1990-1991)



S.B. Chavan
(1989-1990)



N. D. Tiwari
(1988-1989)



Rajiv Gandhi
(1987-1988)



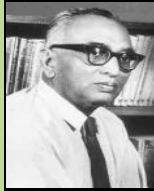
V. P. Singh
(1985-1987)



Ramaswamy
Venkataraman
(1980-1982)



Choudhary
Charan Singh
(1979-1980)



H. M. Patel
(1977-1979)



C. Subramaniam
(1975-1977)



Yashwantrao
Chavan
(1971-1975)



Indira Gandhi
(1970-1971)



Morarji Desai
(1967-1970,
1959-1964)



Sachindra
Chaudhuri
(1965-1967)



T. T. Krishnamachari
(1964-1965,
1957-1958)



Jawaharlal Nehru
(1958-1959)



Chintamanrao
Deshmukh
(1951-1957)



John Mathai
(1949-1951)



R. K. Shanmukham
Chetty
(1947-1949)

OPENING LINES OF INDEPENDENT INDIA'S FIRST BUDGET SPEECH

"I rise to present the first Budget of a free and independent India. This occasion may well be considered an historic one and I count it a rare privilege that it has fallen to me to be the Finance Minister to present this Budget. While I am conscious of the honour that is implied in this position, I am even more conscious of the responsibilities that face the custodian of the finances of India at this critical juncture."

HIGHLIGHTS

SERVICE TAX

1. Rate of Service Tax

The rate of service tax is unchanged at existing 12%.

2. Various Amendments to Chapter V of Finance Act, 1994

Approved Vocational Education Course

Definition of 'approved vocational education course' provided in section 65B (11) is being amended.

A course run by State Council of Vocational Training' (SCVT) is now included in the definition.

Course run by an institute affiliated to the National Skill Development Corporation set up by the Government of India has been removed from the definition.

After the proposed amendment takes effect, courses in 'designated trades' offered by Industrial Training Institute or Industrial Training Center affiliated to State Council of Vocational Training will also be covered by the negative list.

Process amounting to manufacture or production of goods

Section 65B(40) which defines "process amounting to manufacture or production of goods", in section 65B(40) being amended to include processes on which duties of excise are leviable under the Medicinal and Toilet Preparations (Excise Duties) Act, 1955(16 of 1955) which provide for the levy and collection of duties of excise on medicinal and toilet preparations containing alcohol, opium, hemp or other narcotic drug or narcotic.

Services related to Agriculture (as per Negative List)

The word, 'seed' is being omitted from the expression 'seed testing' in section 66D (d)(i). As a result, testing activities directly related to production of any agricultural produce like soil testing, animal feed testing, testing of samples from plants or animals, for pests and disease causing microbes will be covered by the negative list.

Recovery of service Tax not levied or paid or short levied or short paid or erroneously refunded.

Presently under section 73 period for issue of notice for cases covered by fraud, collusion, misstatement, suppression etc. is five years. To harmonise Service Tax Act with Central Excise Act, 1944, sub-section (2A) inserted to provide that if causes of fraud, collusion etc. are not found sustainable by an appellate authority or tribunal or court, the limitation for issue of notice shall be taken as eighteen months only.

Penalty for obtaining Registration of Service Tax

Section 77(1)(a) amended to provide that maximum penalty imposable for failure to obtain registration of service tax will be ten thousand rupees only. Earlier it was higher of Rs. Ten thousand or two hundred rupees for every day during which such failure continues.

Penalty for offences by director, etc., of company.

A new section 78A has been introduced so as to impose penalty, which may extend up to one lakh rupees, on director, manager, secretary or other officer of the company for knowingly involved in the contraventions specified hereunder:

- (a) evasion of service tax
- (b) issuance of invoice, bill or a challan without provision of taxable service
- (c) availment and utilisation of credit of taxes or duty without actual receipt of taxable service or excisable goods either fully or partially.
- (d) failure to deposit service tax collected beyond a period of six months.

Appeals to Appellate tribunal-Delay in Filing appeal /Cross Objection

Sub-section (5) of section 86 is amended to empower the Tribunal to condone the delay in filing appeal or cross objection by the assessee also.

Offences and Penalties - Strengthening

The revised penalties/prosecution as per amended section 89 shall be as under:

(a) Knowingly evasion of the payment of service tax	where the amount exceeds fifty lakh rupees, punishment shall be for a term which may extend to three years, but shall not, in any case, be less than six months
(b) availment and utilisation of credit of taxes or duty without actual receipt of taxable service or excisable goods.	
(c) Maintenance of false books of account or failure to supply any information	
In the case of failure to pay service tax collected, to the credit of the Central Government within six months	If such non-payment exceeds fifty lakh rupees, imprisonment for a term up to seven years (against existing three years) but not less than six months.
Any other offence	The punishment shall be imprisonment for a term which may extend to one year.

Section 90 is also introduced to specify and differentiate cognizable offences from non-cognizable and bailable offences;

Power to arrest

Section 91 has been introduced to provide for the power to arrest; Commissioner has been empowered to authorize Superintendent or a higher ranked officer to arrest a person for specified offences particularly non payment of collected service tax. Assistant Commissioner or the Deputy Commissioner have also been empowered to release the person so arrested on bail in case of non-cognizable and bailable offences as defined in new section 90.

Arrests so made shall be carried out in accordance with the provisions of the Code of Criminal Procedure, 1973, relating to arrests.

3. Retrospective Exemptions

Section 99 have been introduced to provide retrospective exemption to the Indian Railways on the service tax leviable on various taxable services provided by them during the period prior to the 1st day of July 2012.

4. Rationalization of Abatement for Construction Services wef 1/3/2013

At present taxable portion for service tax purpose is 25% uniformly for constructions where value of land is included in the amount charged from the service recipient.

It is provided that where the carpet area of residential unit is upto 2000 square feet or the amount charged is less than One Crore Rupees, in the case of 'construction of complex, building or civil structure, or a part thereof, intended for sale to a buyer, wholly or partly except where the entire consideration is received after issuance of completion certificate by the competent authority', taxable portion for service tax purpose will remain as 25%; in all other cases taxable portion for service tax purpose will be 30%.

5. Review of Exemptions – (wef 1st April, 2013)

(A) The following exemptions are being rationalized:

- Exemption limit of 25 lakhs p.a. prescribed for charitable organizations has been withdrawn. Now, they will be covered by the threshold exemption.
- Service tax will be leviable on taxable service provided in restaurants with air-conditioning or central air heating in any part of the establishment at any time during the year.
- Rationalization of exemption to transport of goods by road and rail/vessel.

(B) The following exemptions are being withdrawn:

- Services provided by an educational institution by way of renting of immovable property.
- Temporary transfer or permitting the use or enjoyment of a copyright relating to cinematographic films was fully exempt so far; now, this exemption will be restricted to exhibition of cinematograph films in a cinema hall or a cinema theatre.
- Services by way of vehicle parking to general public.
- Services provided to Government, a local authority or a governmental authority, by way of repair or maintenance of aircraft.

6. Amnesty Scheme for Non Filers and Stop Filers

Service Tax Voluntary Compliance Encouragement Scheme, 2013

To encourage voluntary compliance and broaden the tax base, it is proposed to provide one time amnesty by way of

- (i) waiver of interest and penalty; and
- (ii) immunity from prosecution,

The amnesty is available to the stop filers, non-filers or non-registrants or service providers (who have not disclosed true liability in the returns filed by them during the period from October 2007 to December 2012) who pays on or before 31st December, 2013 not less than 50% of the tax dues and remaining tax dues by 30th June 2014 or by 31st December 2014 with interest.

The scheme will be operational from the date on which the Finance Bill, 2013 receives the assent of the President.

7. Advance Ruling

Scope of advance ruling is being extended to cover resident public limited companies; notification issued for this purpose, under section 96A (b) (iii) of the Finance Act, 1994.

Notification No 04/2013 w.e.f. 1st April, 2013

8. Budget Notifications

Notification No.2/2013 dated 1 st March, 2013 This Notification shall come into force on the first day of March, 2013	Abatement for service tax rate for Construction of a complex, building, civil structure or a part thereof
Notification No.3/2013 dated 1 st March, 2013 This notification shall come in to force on the 1st day of April, 2013.	Amendment to Mega Exemption Notification No 25/2012 dt. 20/06/2012.
Notification No.4/2013 dated 1 st March, 2013	Notification issued under section 96A(b)(iii) specifying "the resident public limited company" as class of persons for the purposes of the said clause.

Full text of the Budget Notifications can be read at:

<http://www.cbec.gov.in/ub1314/ub1314-idx.htm>

HIGHLIGHTS

INCOME TAX & WEALTH TAX

★ Tax Rates

No Changes in Tax rates or Tax Slabs

There is no change in Income Tax Slabs for individuals/HUF/AOP/BOI/AJP. The new slabs for AY 2014-15 applicable to both male and females are as under:

Tax Slabs	Rates
Up to Rs. 200000	Nil
200001 to 5 lacs	10%
500001 to 10 lacs	20%
Above 10 lacs	30%

Rates for resident individuals for senior citizens of 60 Years or 80 Years and more are unchanged and are same for AY 2014-15 as under:

Senior Citizen ≥60Years:80Years<	Rate	Senior Citizen 80 Years or more	Rate
Up to 250000/-	Nil	Up to 500000/-	Nil
2.50 to 5.00 lacs	10%	500001 to 10 lacs	20%
>5.00 to 10.00 lacs	20%	Above 10 lacs	30%
Above 10 lacs	30%		

There is no changes for the rate structure for

- (a) Cooperative Society
- (b) Firm
- (c) Local Authority
- (d) Companies (both domestic or others)

In all the above cases tax rates shall continue to be the same as for the assessment year 2013-14

★ Tax Rebate

A tax relief of Rs. 2000/- has been proposed w.e.f. AY 2014-15 as under:

Who is eligible	Resident Individual whose total income does not exceed 5 lakh rupees
Amount of Rebate	Lower of: Rs. 2000/- or -Income Tax payable on the total income

As a result, individuals having income up to Rs. 2,20,000/- shall not be required to pay any tax and individuals having total income above Rs. 2.20 lacs but less than Rs. 5 lacs shall get rebate as per above norm.

Illustration of rebate effect on income:

Total Income	Income Tax	Maximum Rebate	Net Tax
Rs. 210000	1000	1000	Nil
Rs. 220000	2000	2000	Nil
Rs. 250000	5000	2000	3000
Rs. 300000	10000	2000	8000
Rs. 400000	20000	2000	18000
Rs. 500000	30000	2000	28000

★ Surcharge

The following changes have been proposed:

Assessee Category	Total Income Range	Rate
Other than companies	income > Rs. 1 crore	10%
Domestic Companies	income > Rs. 10 crore	10%
Other Companies	income > Rs. 10 crore	05%
Other Cases including section 1115O, 155QA, 115R, 115TA		10%

Surcharge levy after the proposed changes:

Assessee Category	Total Income Range	Rate
Other than companies*	income up to Rs. 1 crores	Nil
	Income > Rs. 1 crores	10%
Domestic Companies	> 1 crores : 10 crore ≤	5%
	> 10 crores	10%
Other Companies	> 1 crores : 10 crore ≤	05%
	> 10 crores	10%
Other Cases including section 1115O, 155QA, 115R, 115TA		10%

The increase in surcharge shall be for one year only.

No surcharge shall be levied on Tax Deducted at source except as under:

Payment to non-resident person other than a company where the income or the aggregate of such incomes paid or likely to be paid and subject to the deduction exceeds one crore rupees.	10%
Payment to company other than a domestic company:	
(a) Gross income paid > Rs 1 crores bu 10 crores <	02%
(b) Gross income paid > Rs. 10 crores	05%

★ Education Cess

There is no change in the Education Cess which remains as under:

Education Cess on Income Tax	02%
Secondary & Higher Education Cess on Income Tax	01%

There will be no levy of Education Cess and Secondary and Higher Education Cess on tax deducted or collected at source in the case of domestic company and any other person who is resident in India.

Both the above cesses would continue to apply on tax deducted at source in the case of salary payments.

These would also continue to be levied in the cases of persons not resident in India and companies other than domestic company

- ★ Tax Holiday extended for Power Sector by one more year
- ★ Surcharge on Dividend and unit holders increased to 10%
- ★ Tax @20% on buy back of unlisted shares. Income to be exempt in the hand of shareholders.
- ★ Fifteen percent allowance to manufacturing company for investment exceeding 100 crores in plant and machinery subject to conditions prescribed.
- ★ Deductions for Bad Debts to be net of Provisions
- ★ Value of Stamp duty to be treated as consideration for transfer of land/building held as stock in trade.
- ★ Immovable property received without adequate consideration shall also be treated as income from other sources.
- ★ Relaxation with respect to insurance premium for those with severe disability or suffering from specified disease or ailment.
- ★ Rajiv Gandhi Equity Savings Scheme has been liberalized
- ★ Additional Deduction up to Rs. 1 lakh for interest on loan taken from financial institution for a residential property.
- ★ Cash Donations to Political Parties have been made un-deductible.
- ★ Deduction on account of employment of new workmen employed in a factory
- ★ To claim benefits of DTAAs, Tax Residency Certificate, though necessary, shall not be a sufficient condition.
- ★ A complete modified chapter for General Anti Avoidance Rule (GAAR). New provisions to take effect from 1st April 2016.
- ★ Dividends, royalty and technical service fees in the case of Non resident /foreign companies to be taxed @ 25%
- ★ Income Tax Return filed without payment of self assessment tax to be treated as defective
- ★ Conditions enlarged for giving direction for special tax audit.
- ★ **Tax Deducted at Source**
Tax deduction at source @ 1% for land/building (other than agricultural) for consideration exceeding 50 lakhs.

- ★ Penalty for failure to furnish Annual Information Return (AIR) increased to Rs. 500/- per day.
- ★ Changes made to facilitate electronic filing of annexure-less return of net wealth under Wealth Tax Act.
- ★ Securities Transaction Tax (STT) rate on transactions made in specified securities have been brought down.
- ★ Commodities Transaction Tax (CTT) introduced on sale of commodity derivative in a recognized stock exchange at the rate of 0.01%

---o---

SECTION-WISE MAJOR CHANGES:

INCOME TAX

Section	Subject	w.e.f.
2(1A)	Agriculture Income income derived from any building on, or in the immediate vicinity of the land	01-04-2014 AY 2014-15
Proposed Changes		
It is proposed to amend item (B) of clause (ii) of the proviso to sub-clause (c). Instead of limit of flat 8 KM, multiple limits have been prescribed with a combination of distance measured aerially and population as per last preceding census with published figures before 1 st April of the previous year.		
2(14)	Capital Assets-Exclusions	01-04-2014 AY 2014-15
Proposed Changes		
Consequential to amendment in section 2(1A)		
10(10D)(d)	Sum received under a Life Insurance Policy	01-04-2014 AY 2014-15
Proposed Changes		
The limit of insurance premium as 10% of the sum assured has been proposed to be increased to 15% for policies issued on or after 01-04-2013 for a person with disability or a person with severe disability as per section 80U; or suffering from disease or ailment specified in rules under section 80DDB.		
10(10D)(b)	Keyman Insurance Policy(KIP)	01-04-2014 AY 2014-15
Proposed Changes		
To plug the practice of assignment of a KIP to the Keyman before its maturity and subsequent claim of exemption under section 10(10D), It has been proposed that a KIP even if it has been assigned to a person during its term, with or without consideration, shall continue to be treated as a KIP.		
10(23DA)	Income of securitisation trust	01-04-2014 AY 2014-15
Proposed Changes		
New section to provide exemption to income of a securitisation trust from the activity of securitisation.		
10(23ED)	Contributions received from depository of Investor Protection Fund	01-04-2014 AY 2014-15
Proposed Changes		
Introduction of New Section		
10(23FB)	Income of a Venture Capital Company (VCU) or Venture Capital Fund(VCF)	01-04-2013 AY 2013-14
Proposed Changes		
New Section to provide exemption Explanation 1 also substituted to change the definitions of VCF & VCU		

10(34A)	Income to a shareholder from buy back of unlisted shares	01-04-2013 AY 2013-14
Proposed Changes		
New section to provide exemption in respect of any income arising to an assessee being a shareholder on account of buy back of shares (not being listed on a recognised stock exchange) by the company as referred to in section 115QA.		
10(35A)	Income from securitisation trust	01-04-2013 AY 2013-14
Proposed Changes		
New section to provide exemption to income by way of distributed income referred to in section 115TA received from a securitisation trust by any person being an investor of the said trust.		
10(49)	Income of the National Financial Holdings Company Limited,	01-04-2013 AY 2013-14 AY 2014-15
Proposed Changes		
New Section proposed.		
32AC	Deduction for investment in new plant or machinery.	01-04-2014 AY 2014-15
Proposed Changes		
A deduction of 15% proposed for new assets acquisition and installation between 01-04-2013 to 31-03-2015 to companies engaged in manufacturing/ production where cost of such asset >Rs. 100 crores		
36(1)(vii)	Other Deductions- Bad Debts	01-04-2014 AY 2014-15
Proposed Changes		
Explanation added to Clarify that deduction shall be limited to the net amount of bad debts over provision thereof without any distinction between rural advances and other advances.		
36(1)(xvi)	Deduction for Commodity Transaction Tax (CTT)	01-04-2014 AY 2014-15
Proposed Changes		
CTT paid by the assessee shall be allowable as deduction, if the income arising from such taxable commodities transactions is included in the income computed under the head "Profits and gains of business or profession".		
40(a)(iib)	Deductible-payments by State Govt. Undertakings to State Govt.	01-04-2014 AY 2014-15
Proposed Changes		
In order to protect the tax base of State Govt. undertakings vis-à-vis exclusive levy of fee, charge, etc. or appropriation of amount by the State Govt. from its undertakings, it is proposed to provide that any amount paid by way of fee, charge, etc., which is levied exclusively on, or any amount appropriated, directly or indirectly, from a State Government undertaking, by the State Government, shall not be allowed as deduction.		
40(a)(iib)	Deductible-payments by State Govt. Undertakings to State Govt.	01-04-2014 AY 2014-15
Proposed Changes		
In order to protect the tax base of State Govt. undertakings vis-à-vis exclusive levy of fee, charge,		

etc. or appropriation of amount by the State Govt. from its undertakings, it is proposed to provide that any amount paid by way of fee, charge, etc., which is levied exclusively on, or any amount appropriated, directly or indirectly, from a State Government undertaking, by the State Government, shall not be allowed as deduction.

43CA	Special provision for full value of consideration for transfer of assets other than capital assets in certain cases.	01-04-2014 AY 2014-15
-------------	--	--------------------------

Proposed Changes

Currently provisions of section 50C do not apply to transfer of stock-in-trade. Now proposed that if consideration for transfer of land or building or both (other than capital assets) is less than value adopted for stamp duty, value adopted for stamp duty shall be deemed to be full value of consideration.

Further provided that where the date of agreement fixing the value of consideration for transfer of the asset and the date of registration of such transfer of asset are not the same, the stamp duty value may be taken as on the date of the agreement for transfer and not as on the date of registration for such transfer. However, this exception shall apply only in those cases where amount of consideration or a part thereof for the transfer has been received by any mode other than cash on or before the date of the agreement.

56(2)(vii)(b)	Income from other Sources- Transfer of immovable property	01-04-2014 AY 2014-15
----------------------	---	--------------------------

Proposed Changes

Now cases of inadequate consideration have also been covered by amending the section to cover receipt of immovable property for a consideration which is less than the stamp duty value of the property by an amount exceeding Rs. 50000/-

Further provided that where the date of agreement fixing the value of consideration for transfer of the asset and the date of registration of such transfer of asset are not the same, the stamp duty value may be taken as on the date of the agreement instead of the date of registration. However, this exception shall apply only in those cases where amount of consideration or a part thereof for the transfer has been received by any mode other than cash on or before the date of the agreement.

80C(3A)	Deduction in respect of life insurance premia, etc.	01-04-2014 AY 2014-15
----------------	---	--------------------------

Proposed Changes

Deduction for premium paid in respect of a policy issued on or after 01.04.2013 for insurance on the life of a person with severe disability as referred to in section 80U or suffering from disease or ailment as specified in the rules made under section 80DDB shall be allowed to the extent the premium paid does not exceed 15% of the actual capital sum assured as against the limit of 10%

80CCG	Deductions- Investment made under an equity savings scheme.	01-04-2014 AY 2014-15
--------------	---	--------------------------

Proposed Changes

Rajiv Gandhi Equity Savings Scheme has been liberalized.

It is proposed that investment in listed units of an equity oriented fund shall also be eligible for

deduction of 50% of the amount invested subject to a maximum deduction of Rs. 25000/-

It has been also provided that deduction under this section shall be allowed for three consecutive assessment years, beginning with the assessment year relevant to the previous year in which the listed equity shares or listed units were first acquired by the new retail investor.

The gross total income limit of the investor has also been increased to Rs. 12 lacs from Rs. 10 lacs.

80D	Deductions- Health Insurance Premium	01-04-2014 AY 2014-15
Proposed Changes		
It is proposed to allow the benefit of deduction under section 80D within the limit of Rs. 15000/- in respect of any payment or contribution made by the assessee to any other health scheme similar to Central Govt Health Scheme (CGHS) which may be notified by the Central Government.		

80EE	Deductions- Interest on loan taken for residential house property.	01-04-2014 AY 2014-15
Proposed Changes		
Keeping in view the first time home buyers, It is proposed to bring a new section for deduction in respect of interest on loan taken from a financial institution for a residential property.		
Sub-section (2) of the said section seeks to provide that the deduction under sub-section (1) shall not exceed one lakh rupees and shall be allowed in computing the total income of the individual for the assessment year beginning on 1st day of April, 2014 and in a case where the interest payable for the previous year relevant to the said assessment year is less than one lakh rupees, the balance amount shall be allowed in the assessment year beginning on 1st day of April, 2015.		
Sub Section (3) provides that deduction shall be subject to the following conditions:		
(i) the loan has been sanctioned by the financial institution during the period beginning on 1st day of April, 2013 and ending on 31st day of March, 2014; (ii) the amount of loan sanctioned for acquisition of the residential house property does not exceed twenty-five lakh rupees; (iii) the value of the residential house property does not exceed forty lakh rupees; (iv) the assessee does not own any residential house property on the date of sanction of the loan.		
It is also provided that where a deduction under this section is allowed for any assessment year, in respect of interest referred to in sub-section (1), deduction shall not be allowed in respect of such interest under any other provisions of the Income-tax Act for the same or any other assessment year.		

80G	Deductions- donations to certain funds, charitable institutions, etc. Health Insurance Premium	01-04-2014 AY 2014-15
Proposed Changes		
It is proposed to allow hundred per cent. deduction in respect of any sum paid to the National Children's Fund.		

80GGB	Deductions- Contribution given by companies to Political Parties	01-04-2014 AY 2014-15
Proposed Changes		
It is proposed to disallow deduction for any such contribution if made in cash.		

80GGC	Deductions- Contribution given by any person to Political Parties	01-04-2014 AY 2014-15
Proposed Changes		
It is proposed to disallow deduction for any such contribution if made in cash.		
80IA(4)(iv)	Deductions – Infrastructure Development	01-04-2014 AY 2014-15
Proposed Changes		
It is proposed to extend the sunset clause for the power sector to commence eligible activities by one more year , i.e., up to 31-03-2014		
80JJAA	Deductions – Employment of New Workmen	01-04-2014 AY 2014-15
Proposed Changes		
The section has been amended to restrict the deduction to the profit and gains from manufacture of goods <u>in a factory</u> and the deduction shall be to 30% of additional wages paid to the new regular workmen employed by the company <u>in such factory</u> .		
87A	Rebate of Income Tax in case of certain Individuals	01-04-2014 AY 2014-15
Proposed Changes		
It is proposed that an assessee, being an individual resident in India, whose total income does not exceed five hundred thousand rupees, shall be entitled to a deduction, from the amount of income-tax (as computed before allowing the deductions under Chapter VIII of the Incometax Act) on his total income with which he is chargeable for any assessment year, of an amount equal to 100% of such income-tax or an amount of Rs. 2000/- whichever is less.		
90	Agreement with Foreign Countries	
Proposed Changes		
90(2A)	Old section omitted consequential on insertion of new chapter X-A wef 01/04/2013 and a new section inserted wef 01/04/2016.	
90(5)	To claim benefits of DTAA's, Tax Residency Certificate, though necessary, shall not be a sufficient condition wef 01/04/2013	
90A	Adoption of DTAA's	
Proposed Changes		
90A(2A)	Old section omitted consequential on insertion of new chapter X-A wef 01/04/2013 and a new section inserted wef 01/04/2016.	
90A(5)	To claim benefits of DTAA's, Tax Residency Certificate, though necessary, shall not be a sufficient condition wef 01/04/2013	
95-102	New Chapter X-A General Anti Avoidance Rule (GAAR).	01-04-2016 AY 2016-17
Proposed Changes		
Provisions of existing Chapter X-A was to take effect from 1 st April, 2014. However based on the recommendations of the Expert Committee the existing Chapter X-A has been replaced with a new Chapter X-A.		
96	An arrangement, the main purpose of which is to obtain a tax benefit, would be considered as an impermissible avoidance arrangement. The current provision of section 96 providing that it should be "the main purpose or one of the main purposes" has been proposed to be amended accordingly.	

97	It is proposed that for circumstances under which an arrangement shall be deemed to lack commercial substance. The period or time for which the arrangement exists; the fact of payment of taxes; and the fact that an exit route is provided by the arrangement, may be relevant but shall not be sufficient for determining whether an arrangement lacks commercial substance or not.
98	It is proposed that for method of determination of consequences in relation to tax of an arrangement after it is declared to be an impermissible avoidance arrangement. It provides for certain illustrative but not exhaustive methods for determination of tax consequences.
99	It is proposed that in determining whether there is a tax benefit the parties who are connected persons in relation to each other may be treated as one and the same person, any accommodating party may be disregarded, such accommodating party and any other party may be treated as one and the same person, and the arrangement may be considered or looked through by disregarding any corporate structure.
100	It is proposed that provisions of newly inserted Chapter X-A can be applied in alternative to or in addition to any other basis of determination of tax liability.
101	The proposed section 101 provides for power to prescribe guidelines for application of provisions of newly inserted Chapter X-A.
102	The proposed section 102 provides definition of certain terms relevant for newly inserted Chapter X-A.

115A	Tax on dividends, royalty and technical service fees in the case of foreign companies	01-04-2014 AY 2014-15
------	---	--------------------------

Proposed Changes

It is proposed that income by way of royalty or fees for technical services shall be taxable at a uniform rate of twenty-five per cent. if it has been received under an agreement entered after 31st day of March, 1976.

115BBD	Tax on certain dividends received from foreign companies.	01-04-2014 AY 2014-15
--------	---	--------------------------

Proposed Changes

It is proposed to extend the applicability of taxation provisions in respect of dividends received from foreign subsidiaries to the income by way of dividends received during the financial year 2013-14 also.

115O(1A)(i)	Removal of Cascading effect for dividend received by a domestic company from a similar placed foreign subsidiary	01-06-2013
-------------	--	------------

Proposed Changes

It is proposed that the amount of dividends referred to in subsection (1) shall be reduced by :

“(i) the amount of dividend, if any, received by the domestic company during the financial year, if such dividend is received from its subsidiary and,—

 (a) where such subsidiary is a domestic company, the subsidiary has paid the tax which is payable under this section on such dividend; or

 (b) where such subsidiary is a foreign company, the tax is payable by the domestic company under section 115BBD on such dividend:

115Q to 115QC	New Chapter XII-DA Income-tax on distributed income by company for buy-back of unlisted shares	01-06-2013
---------------	--	------------

Proposed Changes

It is proposed that the consideration paid by the company for purchase of its own unlisted shares

which is in excess of the sum received by the company at the time of issue of such shares (distributed income) will be charged to tax and the company would be liable to pay additional income-tax @ 20% of the distributed income paid to the shareholder. The additional income-tax payable by the company shall be the final tax on similar lines as dividend distribution tax. The income arising to the shareholders in respect of such buy back by the company would be exempt where the company is liable to pay the additional income-tax on the buy-back of shares.

115R	Rationalization of tax on distributed income to unit holders.	01-06-2013
Proposed Changes		
It is proposed to increase the rate of tax on distributed income from 12.5% to 25% in all cases where distribution is made to an individual or a HUF.		
It is proposed that tax @ 5% on income distributed shall be payable in respect of income distributed by a Mutual Fund under an Infrastructure Debt Fund scheme to a non-resident Investor.		

115TA - 115TC	New Chapter XII-EA Special Provisions relating to Tax on distributed income of Securitization Trust	01-06-2013
Proposed Changes		
It is proposed to tax the distributed income as under:		
20% in the hands of individuals and HUF		
30% other than individuals and HUF		
Nil If the recipient is exempt under the Act		
Tax to be remitted within 14 days of payment/distribution of income.		
Securitization Trust to furnish annual statement of income distributed		
Levy of interest @1% has also been proposed for late payment of tax		

132B	Application of seized or requisitioned Assets.	01-06-2013
Proposed Changes		
It is proposed to insert a new <i>Explanation</i> in the aforesaid section so as to provide that the "existing liability" does not include advance tax payable. As a result seized or requisitioned assets can't be adjusted against advance tax liability.		

139	Defective Return of Income	01-06-2013
Proposed Changes		
In view of the large cases of ITR being filed without payment of self assessment tax, it is proposed that the return of income shall be regarded as defective unless the tax together with interest, if any, payable in accordance with the provisions of section 140A, has been paid on or before the date of furnishing of the return.		

142(2A)	Special Tax Audit	01-06-2013
Proposed Changes		
Hitherto the prescribed conditions for directing the audit were "nature and complexity of the accounts and interests of the revenue".		
Now the conditions has been enlarged as under:		
if at any stage of the proceeding before him, the Assessing Officer, having regard to the <u>nature and</u>		

complexity of the accounts, volume of the accounts, doubts about the correctness of the accounts, multiplicity of transactions in the accounts or specialised nature of business activity of the assessee, and the interests of the revenue, is of the opinion that it is necessary to do so, he may, with the previous approval of the Chief Commissioner or Commissioner, direct the assessee to get his accounts audited by an accountant and to furnish a report of such audit.

144BA	Reference to Commissioner in certain cases to declare an arrangement as an impermissible avoidance arrangement and to determine the consequence	01-04-2006
--------------	---	------------

Proposed Changes

Old section omitted wef 01-04-2014 and new Section wef 01-04-2016

144C(14A)	Reference to dispute resolution panel	01-04-2014
------------------	---------------------------------------	------------

Proposed Changes

Omitted wef 01-04-2013 and new section inserted wef 01-04-2014

153	Time limit for completion of assessments and reassessments.	01-06-2013
------------	---	------------

Proposed Changes

It is proposed to provide for the exclusion from the time limit the period ending with the receipt of order by commissioner where direction for special audit u/s 142(2A) is set aside by a Court.

Similarly it is also proposed to provide for the exclusion of the period commencing from the date on which a reference or first of the references for exchange of information is made by an authority competent under an agreement referred to in section 90 or section 90A and ending with the date on which the information requested is last received by the Commissioner or a period of one year, whichever is less.

153B	Time limit for completion of assessment under section 153A.	01-06-2013
-------------	---	------------

Proposed Changes

Amendments proposed on the line of section 153 as above

153D	Prior approval for assessment in cases of search or requisition.	01-04-2016
-------------	--	------------

Proposed Changes

It is proposed that where the assessment/reassessment order, is required to be passed by the Assessing Officer with the prior approval of the Commissioner under sub-section (12) of section 144BA then the conditions of this section regarding approval from Joint Commissioner shall not apply

167C	Liability of partners of limited liability partnership in liquidation	01-06-2013
-------------	---	------------

Proposed Changes

Explanation added to clarify that the expression "tax due" includes penalty, interest or any other sum payable under the Act.

179	Liability of directors of private company in liquidation.	01-06-2013
------------	---	------------

Proposed Changes

Explanation added to clarify that the expression "tax due" includes penalty, interest or any other sum payable under the Act.

194-IA	TDS on transfer of certain immovable properties other than agricultural land	01-06-2013
Proposed Changes		
In order to have a reporting mechanism of transactions in the real estate sector and also to collect tax at the earliest point of time, it is proposed to provide that every transferee, at the time of making payment or crediting of any sum as consideration for transfer of immovable property (other than agricultural land) to a resident transferor, shall deduct tax, at the rate of 1% of such sum.		
Threshold limit for the consideration is Rs. 50 lakhs.		
194LC	Income by way of interest from Indian Company	01-06-2013
Proposed Changes		
To facilitate subscription by a non-resident in the long term infrastructure bonds issued by an Indian company in India (rupee denominated bond), it is proposed to provide that where a non-resident deposits foreign currency in a designated bank account and such money as converted in rupees is utilised for subscription to a long-term infrastructure bond issue of an Indian company, then, for the purpose of this section, the borrowing by the company shall be deemed to be in foreign currency. The benefit of reduced rate of tax @ 5% would, therefore, be available to such non-resident in respect of the interest income arising on such subscription subject to other conditions provided in the section.		
245N	Advance Ruling.	01-04-2013
Proposed Changes		
In the definition clause, sub clause (a)(iv) and b(iia) relating to determination or decision by the Authority of impermissible avoidance arrangement is omitted.		
245R	Procedure on receipt of application by Authority for Advance Rulings.	01-04-2013 & 01-04-2015
Proposed Changes		
Consequent to amendment to section 245N		
246A	Appealable orders before Commissioner (Appeals)	01-04-2014 AY 2014-15
Proposed Changes		
Consequential to changes in section 144BA		
271FA	Penalty for failure to furnish annual information return (AIR)	01-04-2014
Proposed Changes		
Substitution of the section to provide a reference to sub section (2) for time prescribed for furnishing of AIR		
It is further proposed to provide for a penalty, a sum of Rs 500/- for every day for default in furnishing of AIR within the period specified in notice issued under sub section (5) of section 285BA		
295	Power to make Rule	01-04-2016
Proposed Changes		
Section amended to provide that the rules may be made with regard to the matters specified in Chapter X-A.		
It is also provided that the rules may also be made to provide for remuneration of the Chairperson and members of the Approving Panel under subsection (18) and procedure and manner for		

constitution of, functioning and disposal of references by the Approving Panel under sub-section (21) of section 144BA.

Rule3	Part A of the Fourth Schedule	01-04-2013
Proposed Changes		
For provident funds recognised under rule 3 by chief commissioner on or before 31st March, 2006, It is proposed to extend the time limit for compliance to the required conditions as set out in clause (ea) of rule 4, and any other specified conditions by one further year, i.e., up to 31-03-2014		

WEALTH TAX

2(ea)(v)	Definitions- Urban land	01-04-2014 AY 2014-15
Proposed Changes		
It is proposed to amend clause (b) of <i>Explanation 1</i> to clause (ea) of section 2 so as to provide that land situated in any area within the distance, measured aially, (I) not being more than two kilometres, from the local limits of any municipality or cantonment board referred to in clause (i) and which has a population of more than ten thousand but not exceeding one lakh; or (II) not being more than six kilometres, from the local limits of any municipality or cantonment board referred to in clause (i) and which has a population of more than one lakh but not exceeding ten lakh; or (III) not being more than eight kilometres, from the local limits of any municipality or cantonment board referred to in clause (i) and which has a population of more than ten lakh shall be classified as urban land.		
14A & 14B	Power to make Rules- electronic filing of annexure-less return of net wealth	01-06-2013
Proposed Changes		
In order to facilitate electronic filing of annexure-less return of net wealth, it is proposed to insert new sections 14A and 14B in the Wealth-tax Act on lines similar to Sections 139C and 139D of the Income-tax Act		

SECURITIES TRANZACTION TAX

Clause 125 of the Finance Bill seeks to amend section 98 of the Finance (No. 2) Act, 2004 relating to charge of securities transaction tax.

It is proposed to amend the Table given under the said section which specifies the rates at which the securities transaction tax shall be charged. The changes proposed are as under:

Nature of taxable securities transaction	Payable by	Current rate %	Proposed rate %
Purchase of units of an equity oriented fund entered into in a recognised stock exchange where the contract for the purchase of such unit is settled by actual delivery	Purchaser	0.10	Nil
Sale of units of an equity oriented fund entered into in a recognised stock exchange where the contract for the purchase of such unit is settled by actual delivery	Seller	0.10	0.001
Sale of a futures in securities	Seller	0.017	0.01
Sale of a unit of an equity Seller oriented fund to the mutual fund	Seller	0.25	0.001

The proposed amendments in the rates of securities transaction tax will be effective from 1st June, 2013 and will accordingly apply to any transaction made on or after that date.

EXEMPTION FROM FILING RETURN TO SALARIED EMPLOYEES

		Assessment Year 2012-13	Assessment Year 2011-12
	Notification	9/2012 F.No.225/283/2011-ITA (II) Dated: February 17, 2012	36/2011/F NO. 142/09/2011 Dated. 23-06-2011
1.	Class of Person	Individual with income not exceeding 5 lacs and income is from following two sources only: (a) Salaries and (b) Saving Bank interest not exceeding Rs. 10000/-	Individual with income not exceeding 5 lacs and income is from following two sources only: (a) Salaries and (b) Saving Bank interest not exceeding Rs. 10000/-
2.	Conditions	(a) Employee to report PAN to Employer (b) Employee to report the amount of saving bank interest to Employer and employer has considered it in Form 16 and deducted tax (if any). Employee receives Form16 from Employer. Employee has no tax to pay or no refund to claim. Employee has received salary from only one employer No notice under section 142 (1) or section 148 or section 153A or section 153C of the incometax Act has been issued to Employee for filing a return of income	(a) Employee to report PAN to Employer (b) Employee to report the amount of saving bank interest to Employer and employer has considered it in Form 16 and deducted tax (if any). Employee receives Form16 from Employer. Employee has no tax to pay or no refund to claim. Employee has received salary from only one employer No notice under section 142 (1) or section 148 or section 153A or section 153C of the incometax Act has been issued to Employee for filing a return of income

STATUS TRACKING – Refund/ITR-V/Demand etc.

Income Tax Department hosts following tracking services at the new e-filing website. These are available from the 'Services' Tab at the Left Pane. The relevant link is:

<https://incometaxindiaefiling.gov.in/e-Filing/>

Most of the services are available after Login to my Account

Those new services are:

1. View 26AS (Tax Credit)

<https://incometaxindiaefiling.gov.in/e-Filing/UserLogin/LoginHome.html?nextPage=taxCred>

The service is available after Login to my Account

2. Outstanding Tax Demand

<https://incometaxindiaefiling.gov.in/e-Filing/UserLogin/LoginHome.html?nextPage=taxDemand>

The service is available after Login to my Account

3. ITR-V Receipt status at CPC Bangalore.

One can Use this query to find out if the ITR-V sent by you has been received in CPC. The status can be tracked either by PAN and Assessment Year or by eFiling Acknowledgement Number

<https://incometaxindiaefiling.gov.in/e-Filing/Services/ITRVStatusLink.html>

Login is not required for this service

4. CPC Refund/Demand Status

One can use this query to find out refund/Demand Status. Reasons will be displayed only for refund unpaid case

<https://incometaxindiaefiling.gov.in/e-Filing/UserLogin/LoginHome.html?nextPage=refundStatus>

The service is available after Login to my Account

5. Rectification Status

This link can be used to know the status of rectification of return if filed.

<https://incometaxindiaefiling.gov.in/e-Filing/UserLogin/LoginHome.html?nextPage=rectStatus>

The service is available after Login to my Account

NSDL - TRACK STATUS OF - INCOME TAX REFUND

The 'Refund Banker Scheme,' which commenced from 24th Jan 2007, is now operational for Non-corporate taxpayers assessed all over India.

In the 'Refund Banker Scheme' the refunds generated on processing of Income tax Returns by the Assessing officers/ CPC-Bangalore are transmitted to State Bank of India, CMP branch, Mumbai (Refund Banker) on the next day of processing for further distribution to taxpayers.

Refunds are being sent in following two modes:

- i. **RTGS / NECS:** To enable credit of refund directly to the bank account, Taxpayer's Bank A/c (at least 10 digits), MICR code of bank branch and correct communication address is mandatory.
- ii. **Paper Cheque:** Bank Account No, Correct address is mandatory.

Taxpayers can view status of refund 10 days after their refund has been sent by the Assessing Officer to the Refund Banker - by entering 'PAN' and 'Assessment Year' below.

Other Refunds

Status of 'paid' refund, being paid other than through 'Refund Banker,' can also be viewed at www.tin-nsdl.com by entering the 'PAN' and Assessment Year' below.

'Refund paid' status is also being reflected in the 'Tax Credit Statements' in Form 26AS.

Tax payers can check their status at the following link

<https://tin.tin.nsdl.com/oltas/refundstatuslogin.html>

Please enter your Permanent Account Number and Assessment Year for which status of refund is to be tracked.

Permanent Account Number (PAN)	
Assessment Year	2011-2012 v
Submit	

Note:

The process of request for re-sending of CPC-Intimation u/s 143(1)/154 and refund is now available in 'My Account' option

REFUND - FREQUENTLY ASKED QUESTIONS (FAQ)

From which date the refund banker has been implemented?

The refund banker has been implemented from January 24, 2007.

In which cities the refund banker has been implemented ?

The refund banker facility is operational for non-corporate taxpayers assessed all over India.

Who will send the refund to me?

The State Bank of India (SBI) is the refund banker to the Income Tax Department (ITD). The Cash Management Product department of SBI (CMP SBI) processes the refunds under the refund banker scheme. Details of refunds are forwarded to CMP SBI by the ITD. CMP SBI processes the refunds and sends the refund intimation to the taxpayer.

How will the refund be sent to me?

Refunds are generated in two modes i.e., ECS and paper . If the taxpayer has selected mode of refund as ECS (direct credit in the bank account of the taxpayer) at the time of submission of income return the taxpayer's bank A/c (at least 10 digits) and MICR code of bank branch and communication address are mandatory .

For taxpayers who have not opted for ECS refund will be disbursed by cheque or demand draft.

For generation of refund through paper cheque bank account no, correct address is mandatory.

How can I know the status of my refund?

The taxpayer can track the status of its refund from the Departmental Website www.incometaxindia.gov.in/ NSDL-TIN website www.tin-nsdl.com by clicking on "Status of Tax Refunds".

Refund status can be tracked by entering the PAN and Assessment Year for which refund is to be tracked.

Status of the refund can also be tracked by contacting the help desk of SBI's at toll free number: 18004259760 or email at: - itro@sbi.co.in.

If I have shifted my residence whom should I contact for updating my correspondence address for receipt of refund?

The tax payer should contact its Assessing Officer and inform about the change in the correspondence address.

If my bank account has been closed how will I get refund credit into the account?

In case of change or updation in the bank account number the taxpayer should provide the correct account number along with the MICR code where credit is to be effected to the Assessing Officer.

Whom do I contact if the refund dispatched has not been received?

The tax payer can contact its local post office with the speed post ref no displayed at the NSDL-TIN website

I have received the physical ECS refund advice and status of refund is "paid" on website of refund status track but my account has not been credited. Whom do I contact?

In case credit is not effected in the taxpayer account through ECS but the refund advice has been received by the taxpayer and the status shown is “paid”- in that case, the tax payer should contact his bank or SBI. You should contact SBI at the following address.

Cash Management Product (CMP)
State Bank of India
SBIFAST
31, Mahal Industrial Estate
Off Mahakali Caves Road
Andheri (East)
Mumbai - 400 093.
Phone Number: 18004259760 or email at itro@sbi.co.in

I have neither received the physical ECS refund advice and status of refund is “unpaid” on website track. Whom do I contact?

The tax payer should provide the correct account number and MICR code to concerned Assessing officer, where credit is to be effected. The Assessing Officer will inform SBI to send a fresh refund cheque to the taxpayer.

If the date of encashing the refund cheque expires, whom should I contact?

The tax payer should contact their Assessing Officer as well as CMP SBI at the below address:

Cash Management Product (CMP)
State Bank of India
SBIFAST
31, Mahal Industrial Estate
Off Mahakali Caves Road
Andheri (East)
Mumbai - 400 093.
Phone Number: 18004259760 or email at itro@sbi.co.in

How do I rectify any mistakes in the name, assessment year, PAN, account number printed on the refund cheque delivered to me?

In case of any mistakes on the refund cheque delivered to you, the following should be done:

- (i) Send the original refund cheque to CMP, State Bank of India at SBIFAST 31, Mahal Industrial Estate, Off Mahakali Caves Road, Andheri East, Mumbai - 400 093, Phone Number: 18004259760, along with a letter informing the mistakes on the refund cheque.
- (ii) Send a copy of the letter along with a copy of the refund cheque to your Assessing Officer.
- (iii) Retain a copy of the letter and refund cheque with you.

If somebody else's refund cheque / advice is delivered to me what should I do?

You should contact SBI at the following address and return the refund cheque / advice.

Cash Management Product
State Bank of India
SBIFAST
31, Mahal Industrial Estate,
Off Mahakali Caves Road,
Andheri (East)
Mumbai – 400 093

Phone Number: 18004259760 or email at itro@sbi.co.in

Is there any method available to know whether the refund record has been generated for the taxpayer?

The taxpayer can track the status of its refund from the NSDL-TIN website www.tin-nsdl.com by clicking on "Status of Tax Refunds".

Refund status can be tracked by entering the PAN and Assessment Year for which refund is to be tracked.

Status of the refund can also be tracked by contacting the help desk of SBI at 080-26599760.

Whom do I contact for queries related to payment of refund which has been processed by ITD?

For any payment related query the taxpayer should contact SBI at 18004259760 or email at itro@sbi.co.in.

Whom should I contact for refund related queries?

For any refund related query the tax payer should contact Aaykar Sampark Kendra at 0124 2438000 or email at refunds@incometaxindia.gov.in.

For refund related query/ or any modification in refund record relating to Return processed at CPC Bangalore, the CPC may be contacted by the taxpayer on 1-8004252229 or 080-22546500, 43456700.

My refund details are showing wrong in Form 26AS. How can I correct it?

The State Bank of India (SBI) is the refund banker to the Income Tax Department (ITD). The Cash Management Product department of SBI (CMP SBI) processes the refunds under the refund banker scheme. Details of refunds are forwarded to CMP SBI by the ITD. The tax payer should contact SBI at the following address:-

Cash Management Product (CMP)
State Bank of India
SBIFAST
31, Mahal Industrial Estate
Off Mahakali Caves Road
Andheri (East)
Mumbai - 400 093.
Contact no: 18004259760 or email at itro@sbi.co.in

I have received refund in my bank A/C through ECS, but Form 26AS reflects mode of payment as 'Paper'.

The State Bank of India (SBI) is the refund banker to the Income Tax Department (ITD). The Cash Management Product department of SBI (CMP SBI) processes the refunds under the refund banker scheme. The tax payer should contact SBI at the following address:-

Cash Management Product (CMP)
State Bank of India
SBIFAST
31, Mahal Industrial Estate
Off Mahakali Caves Road
Andheri (East)

Mumbai - 400 093.

Contact no: 18004259760 or email at itro@sbi.co.in

How do I know whether my refund is in process at ITD in Form 26AS?

Form 26AS displays only the refund paid by Income Tax Department. There is no provision in Form 26AS to view in-process or pending refunds. The tax payer should contact Aaykar Sampark Kendra at 0124 2438000 or email at refunds@incometaxindia.gov.in.

In case return is submitted at Centralised Processing Centre (CPC) Bangalore, the taxpayer can contact CPC on 1-8004252229 or 080-43456700.

The Assessing officer has refused to grant me refund saying credit entry is not reflecting in their system. What should I do?

You can submit copy of Form 26AS to assessing officer. For further clarification please contact Aaykar Sampark Kendra at 0124 2438000 or email at refunds@incometaxindia.gov.in.

TRACK STATUS OF – Tax Deducted at Source (TDS)

Tax Credit can be viewed from:

A. Taxpayer view for TDS/TCS credit (from F. Y. 2005-06 onwards)

B. PAN holder to view its Tax Credit Statement (Form 26AS)

A. TDS/TCS credit

NSDL provides a link to know whether your deductor/collector has filed quarterly TDS/TCS statement and provided your PAN, at the link you are required to provide details as below.

PAN of the Deductee:

TAN of the Deductor:

Financial Year:

Quarter:

Type of Return:

Enter Text As Seen In Image(Case Sensitive):

The link for the webpage is:

<https://onlineservices.tin.nsdl.com/TIN/JSP/form16A/LinkToUnauthorizedPanView.jsp>

B. PAN holder to view of Form 26AS

The relevant link is as under:

<https://incometaxindiaefiling.gov.in/e-Filing/UserLogin/LoginHome.html?nextPage=taxCred>

The service is available after Login to my Account

Income Tax Department facilitates a PAN holder to view its Tax Credit Statement (Form 26AS) online. Form 26AS contains

- Details of tax deducted on behalf of the taxpayer by deductors
- Details of tax collected on behalf of the taxpayer by collectors
- Advance tax/self assessment tax/regular assessment tax, etc. deposited by the taxpayers (PAN holders)
- Details of paid refund received during the financial year
- Details of the High value Transactions in respect of shares, mutual fund etc.

The Tax Credit Statement (Form 26AS) are generated wherein valid PAN has been reported in the TDS statements.

Tax Credits Statement (Form 26AS) can be viewed/accessed through 3 ways :

i View Tax Credit from <https://incometaxindiaefiling.gov.in>

Taxpayers who are registered at the above portal viz. <https://incometaxindiaefiling.gov.in> can view 26AS by clicking on 'View Tax Credit Statement (Form 26AS)' in "My Account". The facility is available free of cost.

For "New Registration", Click on 'Register' on the portal. The registration process is user-friendly and takes minimal time. View Demo

ii View Tax Credit (Form 26AS) from bank site through net banking facility

The facility is available to a PAN holder having net banking account with any of authorized banks. View of Tax Credit Statement (Form 26AS) is available only if the PAN is mapped to that particular account. The facility is available for free of cost.

List of banks registered with NSDL for providing view of Tax Credit Statement (Form 26AS) are as below

1. Axis Bank Limited
2. Bank of India
3. Bank of Maharashtra
4. Citibank N.A.
5. Corporation Bank
6. ICICI Bank Limited
7. IDBI Bank Limited
8. Indian Overseas Bank
9. Indian Bank
10. Kotak Mahindra Bank Limited
11. Oriental Bank of Commerce
12. State Bank of India
13. State Bank of Mysore
14. State Bank of Travancore
15. The Federal Bank Limited
16. UCO Bank
17. Union Bank of India
18. Bank of Baroda
19. Karnataka Bank
20. The Saraswat Co-operative Bank Limited
21. City Union Bank Limited
22. State Bank of Patiala

iii View Tax Credit (Form 26AS) from TIN website

The facility is available to PANs that are registered with Tax Information Network for view of 26AS statement. The PAN holder has to fill up an online Registration form for such purpose. Thereafter, verification of PAN holder's identity is done by the TIN-Facilitation Centre personnel either at PAN holder's address or at the TIN-facilitation center that has been chosen by the PAN holder. The verification involves a cost at prescribed rates. Once authorised, the PAN holder can view Tax Credit Statement online.

The relevant link is:

<https://onlineservices.tin.nsdl.com/TIN/JSP/security/PanLogin.jsp>

26AS FREQUENTLY ASKED QUESTIONS (FAQ)

What is Form 26AS?

Form 26AS is a consolidated tax statement issued under Rule 31 AB of Income Tax Rules to PAN holders. This statement, with respect to a financial year, will include details of:

- a) Tax deducted at source (TDS);
- b) Tax collected at source (TCS); and
- c) Advance tax/self assessment tax/regular assessment tax etc., deposited in the bank by the taxpayers (PAN holders).
- d) Paid refund received during the financial year.

Form 26AS will be prepared only with respect to Financial Year 05-06 onwards.

How is the information in my Form 26AS organized?

The Form 26AS (Annual Tax Statement) is divided into three parts, namely; Part A, B and C as under:

Part A displays details of tax which has been deducted at source (TDS) by each person (deductor) who made a specified kind of payment to you. Details of the deductor (name & TAN) along with details of tax deducted like section under which deduction was made (e.g. section 192 for salary), date on which payment was effected, amount paid/credited, tax deducted from payments and deposited in the bank are included in this part.

Part B displays details of tax collected at source (TCS) by the seller of specified goods at time these goods have been sold to you. Details similar to those displayed in Part A in respect of the seller and the tax collected will also be available.

Part C displays details of income tax directly paid by you (like advance tax, self assessment tax) and details of the challan through which you have deposited this tax in the bank.

How are the details of TDS/TCS with respect to non-governmental deductors posted in Form 26AS?

Every non-governmental entity that has deducted or collected tax at source is required to deposit the tax to the government account through a bank. Banks will upload this payment-related information to the TIN central system.

These deductors are also required to file a quarterly statement to TIN giving the details of their TDS/TCS.

The TIN central system will match the tax payment-related information in the statement with the tax receipt information from the banks. If both of these match, TIN will create a comprehensive ledger for each PAN holder giving details of the tax deducted/collected on its basis by every deductor who has filed the statement.

How are the details of TDS/TCS with respect to government deductors posted in Form 26AS?

As in the case of non-governmental deductors, government deductors are required to deduct/collect tax at source and deposit to government account. In this case, however, the tax is transferred to the government account through a book-entry and not deposited through banks.

These deductors are also expected to file the TDS/TCS statement in electronic form to TIN.

As the system for the government account officers to upload the details of TDS/TCS deposit through book entry transfer is under implementation, the TDS/TCS details with respect to government deductors are not posted in Form 26AS at present.

How are the details of income tax directly deposited in the banks by the taxpayers posted in Part C of Form 26AS?

Whenever you as a tax payer deposit your advance tax/self assessment tax directly to bank, the bank will upload this information to the TIN central system three days after the cheque has been cleared. This information will be posted in Part C of your Form 26AS.

How is my Form 26AS updated when I pay my Self Assessment/Advance Tax?

Banks upload challan details to TIN on a T+3 basis after the realization of the tax payment cheques. On the day after the bank uploads the details of self assessment/advance tax to TIN, it will post these details into your Form 26AS.

How is my Form 26AS updated after my deductor deducts my tax?

As and when TDS/TCS statements furnished by the deductors are uploaded to TIN central system, challan information from the statements and the challan information from bank uploads are matched and Form 26AS is updated. This is a daily activity.

As per the Income Tax Act, the deductors/collectors are required to file their TDS/TCS statements every quarter. This means that within about 15 days of the deductors filing quarterly e-TDS/TCS statement, the TDS/TCS entries will be posted in the tax statement which is available in the TIN website.

How is Form 26AS useful for me?

The credits available in the tax statement confirm that:

- a) the tax deducted/collected by the deductor/collector has been deposited to the account of the government;
- b) the deductor/collector has accurately filed the TDS/TCS statement giving details of the tax deducted/collected on your behalf;
- c) bank has properly furnished the details of the tax deposited by you.

In future, you will be able to use this consolidated tax statement (Form 26AS) as a proof of tax deducted/collected on your behalf and the tax directly paid by you along with your income tax return, after the need for submission of TDS/TCS certificates and tax payment challans along with income tax returns has been dispensed with by the Income Tax Department (ITD).

However, as of now for claiming the credit for tax deducted/collected at source you may be required to enclose TDS/TCS certificates (Form 16/16A) issued to you by the deductor.

In addition to the above, you can also view the details of paid refund received during the financial year.

What happens if my PAN is not correctly provided in the TDS/TCS statement filed by my deductor?

In such cases the details of TDS/TCS cannot be posted into your Form 26AS. Therefore it is important to provide your PAN to all the entities who deduct/collect tax on your behalf.

What happens if I have not given my PAN in the tax payment challan used for depositing my advance/self assessment tax?

In such cases, the tax payment details will not be posted in Form 26AS. Therefore, it is important for you to correctly state your PAN in your tax payment challans.

What is the source of the information like my name and address given in the Form 26AS?

The name and address in the annual tax statement against your PAN is taken from the Income Tax Department (ITD) PAN database.

In case this address in the PAN database available with ITD is not your current address, the annual tax statement which is proposed to be printed and posted to you every year will not reach you. If you need to update your name and address in the PAN database, you can rectify the same by making an application using the 'Request for new PAN card or/and changes or correction in PAN data'. This request can be made either online or through the existing network of TIN-FCs. Details are available at the TIN website.

How can any deductor verify the status of the TDS/TCS statements furnished by him?

The deductor can use the TAN view facility available at TIN website to verify both upload and booking status of the TDS/TCS statement uploaded by it.

What are the conditions under which advance tax/self assessment tax paid in the bank may not be reflected in Part C of Form 26AS.

This could be because:

- a) your PAN was not properly quoted in the tax payment challans or
- b) the bank has made error in entering the PAN while digitizing the challan data or
- c) the bank has failed to upload the digitized information to TIN.

You can use the challan status enquiry facility provided at TIN website to verify whether a challan bearing the Challan Identification Number (CIN) given in the counterfoil available with you has been uploaded to TIN. If the PAN as seen in this uploaded data is not your PAN, you may take up with your Assessing Officer for rectification of PAN.

In case the bank has not uploaded the details with respect to your deposit of tax, you may take up with your bank so that this information is uploaded.

What if amount of advance/self assessment tax paid in the bank is incorrectly reflected in Part C of Form 26AS?

This could be because the bank has made error in data entry. You should take up the matter with your bank for rectification of amount.

What if the Challan Identification Number (CIN) of the advance/self assessment tax paid in the bank (as given in Part C of Form 26AS) does not match with the CIN in the challan counterfoil available with me?

You may quote this CIN that is quoted in Form 26AS in your tax return.

What are the possible reasons for incorrect amount of credits being displayed in Part A/B of my tax statement?

The possible reasons for incorrect credits in Form 26AS can be on account of wrong data provided by the deductor in the quarterly TDS/TCS statement. You may request the deductor to rectify the TDS/TCS statement using prescribed correction statement.

What are the possible reasons for no credits in Parts A/B of my Form 26AS?

The possible reasons for no credit being displayed in your Form 26AS can be:

- a. Deductor/collector has not filed his TDS/TCS statement;
- b. You have not provided PAN to the deductor/collector;
- c. You have provided incorrect PAN to the deductor/collector;
- d. The deductor/collector has made an error in quoting your PAN in the TDS/TCS return;
- e. The deductor/collector has not quoted your PAN;
- f. The details of challan against which your TDS/TCS was deposited was wrongly quoted in the statement by the deductor or wrongly quoted in the challan details uploaded by the bank.

To rectify these errors you may request the deductor:

1. to file a TDS/TCS statement, if it has not been filed;
2. to rectify the PAN using a PAN correction statement in the TDS/TCS statement that has been already uploaded if it has made an error in the PAN quoted;
3. to furnish a correction statement if the deductor had filed a TDS/TCS statement and had inadvertently missed providing your details or you had not given your PAN to him before he filed the TDS/TCS return;
4. to furnish a correction statement if the deductor had filed a TDS/TCS statement which had mistake in the challan details;
5. to take up with the bank to rectify any mistake in the amount in the challan details uploaded by the bank.

What should I do in case there are entries in my Form 26AS that do not pertain to me?

In case this is on account of TDS/TCS credit, you may intimate the deductor/collector. In case this is on account of advance tax/self assessment tax, you may intimate your assessing officer.

Can negative ('-') entries appear in Form 26AS?

If there is any error in the TDS/TCS statements or in the challan details uploaded by the bank and the same has been rectified, the original credit entry will be reversed by way of a debit entry in Form 26AS and a new credit entry (if applicable) will be posted.

Can changes be made to the name and address of the PAN holder displayed in Form 26AS?

If PAN holder details are incorrect, the same can be updated by making an application using the 'Request for new PAN card or/and changes or correction in PAN data'. This request can be made either online or through the existing network of TIN-FCs. Details are available at the TIN website.

Whom can the PAN holder contact in case of any clarifications which have not been resolved by the deductor of the bank?

PAN holder can contact TIN Call Centre, National Securities Depository Limited, 3rd Floor, Sapphire Chambers, Near Baner Telephone Exchange, Baner, Pune – 411 045. Tel: 020 – 2721 8080. Fax: 020 – 2721 8081. Email: tininfo@nsdl.co.in

Mismatch of TDS and Tax Credit

CBDT Instruction No 4/2012[F No 225/34/2011-ITA.II] 25-05-2012

CBDT has withdrawn Instruction No. 01/2012 [F.NO.225/34/2011-ITA.II], dated 2-2-2012 which earlier allowed TDS Claim below Rs. 1 lakh despite mismatch of online Tax Credit.

New the revised guideline for allowing TDS claim on a mismatch with amount reported in 26AS data is as under:

	Returns Covered	TDS Claim Allowed
Mismatch up to Rs. 5000/-	ITR-1 to ITR-6	Allowed
Zero Matching	ITR-1 to ITR-6	After verification
TDS claims with invalid TAN	ITR-1 to ITR-6	Not Allowed
All other cases	ITR-1 to ITR-6	After Verification

VERIFICATION OF TDS CERTIFICATES (Form 16 & 16A)

Verification of TDS Certificate can also be done at NSDL tax Information Network website

(a) Verification of Form 16 (Tax Deducted on Salary)

<https://onlineservices.tin.nsdl.com/TIN/JSP/form16/LinkToUnauthorizedView.jsp>

By going to the above link, one can verify the details and genuineness of form16 issued to him. The following details of the form 16 received are required to be entered

Financial Year:	SELECT
TAN of the Employer:	
PAN of the Employee	
Certificate Number	
Total Amount Deducted (₹)	
Enter Text As Seen In Image(Case Sensitive):	
Submit	

In case of any discrepancy in Form 16 the employee is advised to contact the employer. The employee should inform the employer to file a correction statement to rectify the discrepancy in the TDS Statement.

(b) Verification of Form 16A (Tax Deducted other than Salary)

<https://onlineservices.tin.nsdl.com/TIN/JSP/form16A/LinkToUnauthorizedView.jsp>

By going to the above link, one can verify the details and genuineness of form16A issued. The following details of the form 16A received are required to be entered.

Financial Year:	SELECT
Quarter	
TAN of the Deductor	
PAN of the Deductee	
Certificate Number	
Total Amount Deducted (₹)	
Enter Text As Seen In Image(Case Sensitive):	
Submit	

In case of any discrepancy in Form 16A the taxpayer is advised to contact the deductor. The taxpayer should inform the deductor to file a correction statement to rectify the discrepancy in the TDS Statement.

MANUAL TDS CERTIFICATES (Form 16 & 16A)

On or after 01/04/2012 issue of Form 16A only through downloading it from TIN Website System (Now Traces) has been made mandatory for all deductors. Earlier in the For FY 2011-12, it was mandatory for companies and bank only.

The following Table presents the applicability for last two years

	FY 2011-12	FY 2012-13
Form 16A from to be downloaded from TIN (now Traces) Web Site	Mandatory: Companies and Banks. Optional: Other Deductors	Mandatory for every Deductor.
Digital Signing of Form 16A downloaded from TIN (nowTtraces)	Optional	Optional
Issue Form 16A manually	Only Deductors except Companies and Banks	Not allowed
Issue Form 16 manually	Allowed to all categories of Deductors	Allowed to all categories of Deductors

CIRCULAR NO. 01/2012 [F.No. 276/34/2011-IT(B)], DATED 9-4-2012

Government of India,
Ministry of Finance,
Department of Revenue,
Central Board of Direct Taxes,

1. Section 203 of the income-tax Act, 1961 ("the Act") read with the Rule 31 of the Income-tax Rules, 1962 ("the Rules") provides for furnishing of certificate of tax deduction at source (TDS) by the deductor to the deductee specifying therein the prescribed particulars like amount of TDS, permanent account number (PAN), tax deduction and collection account number (TAN), etc. The relevant form for such TDS certificate is Form No. 16 in case of deduction under section 192 and Form No. 16A for deduction under any other provisions of Chapter XVII-B of the Act TDS certificate in Form No. 16 is to be issued annually whereas TDS certificate in Form No. 16A is to be issued quarterly.
2. For deduction of tax at source made on or after 01.04.2011, Circular No. 03/2011 dated 13.06.2011 stipulated mandatory issue of TDS certificate in Form No. 16A generated through TIN Central System and which is downloaded from the TIN website (www.tin-nsdl.com) with the unique TDS certificate number in cases of company Including a banking company to which the Banking Regulation Act, 1949 applies and any bank or banking institution, referred to in section 51 of that Act or a cooperative society engaged in carrying the business of banking. For other deductors, such stipulation was optional, Moreover, pursuant to the issue of the said circular, a deductor issuing Form No. 16A generated through TIN Central System and which is downloaded from the TIN website had an option to authenticate such TDS certificate by using digital signature.

3. With a view to further strengthen the administration of the issue of TDS and for proper administration of the Act the Board have, in exercise of powers under section 119 of the Act, decided the following:-

4.1 Issue of TDS Certificate in Form No. 16A

- (I) For deduction of tax at source made on or after 01.04.2012: All deductors (including government deductors who deposit TDS in the Central Government Account through book entry) shall Issue TDS certificate in Form No. 16A generated through TIN central system and which is downloaded from the TIN website with a unique TDS certificate number in respect of all sums deducted on or after the 1st day of April, 2012 under any of the provisions of Chapter-XVII-B other than section 192.

In other words, the issuance of duly verified TDS certificate in Form No. 16A, by the deductor of any category shall henceforth be only through TIN Central System. The deductor shall therefore, download such certificate from the TIN Central System, verify the correctness of the contents mentioned therein and authenticate the correctness of the contents before issue of the said certificate.

- (II) For deduction of tax at source made between 01.04.2011 to 31.03.2012: The stipulation prescribed in para 4.1 of the Circular No. 3/2011 dated 13.05.2011 shall continue to apply.

4.2 Authentication of TDS Certificate in Form No. 16A

- (i) The deductor, issuing the TDS certificate in Form No.16A by downloading from the TIN website shall authenticate such TDS certificate by either using digital signature or manual signature.
- (ii) Where the deduction has been done between 1st April, 2011 and 31st March, 2012 and the deductor being other than a company/bank or banking Institution/a cooperative society engaged in carrying the business of banking and who do not issue the TDS Certificate in Form No.16A by downloading from the TIN website shall authenticate such TDS certificate in Form No.16A by manual signature only.
5. The Director General of Income-tax (Systems) shall specify the procedure, formats and standards for the purpose of issuance of TDS certificate in Form No.16A which is downloaded from the TIN website and shall be responsible for the day-to-day administration in relation to the procedure, formats and standards for issuance of TDS certificate in Form No.16A in electronic form.
6. It is further clarified that TDS certificate issued in Form No. 16A by the deductors in terms of para 4.1 read with para 4.2 above and in accordance with this circular alongwith procedure, format and standards specified by the Director General of Income-tax (Systems) shall only be treated as a valid TDS certificate in Form No. 16A for the purpose of section 203 of the Act read with Rule 31 of the Rules.

Tajbir Singh,
Under Secretary (Budget)

Centralised Processing of TDS Returns

New Delhi, the 15th January, 2013

S.O. 169 (E).— In exercise of the powers conferred by sub-section (2) of section 200A of the Income-tax Act, 1961 (43 of 1961), the Central Board of Direct Taxes hereby makes the following scheme for centralised processing of statements of tax deducted at source, namely:—

1. Short title and commencement.—

- (1) This scheme may be called the Centralised Processing of Statements of Tax Deducted at Source Scheme, 2013.
- (2) It shall come into force on the date of its publication in the Official Gazette.

2. Definitions.—

- (1) In this scheme, unless the context otherwise requires,—
 - (a) “Act” means the Income -tax Act, 1961 (43 of 1961);
 - (b) “Assessing Officer” means the Assessing Officer who is ordered or directed under section 120 of the Act to exercise or perform all or any of the powers and functions conferred on, or assigned to, an Assessing Officer under Chapter XVII of the Act;
 - (c) “authorised agency” means the person authorised by the Director General to receive the statement of tax deducted at source or correction statement of tax deducted at source;
 - (d) “Board” means the Central Board of Direct Taxes constituted under the Central Boards of Revenue Act, 1963 (54 of 1963);
 - (e) “Cell” means the Centralised Processing Cell having jurisdiction over such statements of tax deducted at source as may be specified by the Board;
 - (f) “Commissioner” means the Commissioner of Income-tax in charge of the Centralised Processing Cell;
 - (g) “correction statement of tax deducted at source” means the statement furnished for rectifying any mistake or to add, delete or update the information furnished in the statement of tax deducted at source furnished under sub-section (3) of section 200 of the Act;
 - (h) “deductor” means a person deducting tax in accordance with the provisions of Chapter XVII of the Act;
 - (i) “Director General” means the Director General of Income-tax (Systems) appointed as such under sub-section(1) of section 117 of the Act;
 - (j) “portal” means the web portal of the authorised agency or the web portal of the Cell, as the case may be;
 - (k) “statement of tax deducted at source” means statement of tax deducted at source furnished under sub-section (3) of section 200 of the Act.
- (2) The words and expressions used herein but not defined and defined in the Act shall have the meaning respectively assigned to them in the Act.

3. Centralised Processing Cell.—

The Board may set up as many Centralised Processing Cells as it may deem necessary and specify their respective jurisdictions.

4. Furnishing of correction statement of tax deducted at source.—

- (1) A deductor shall furnish the correction statement of tax deducted at source in the form specified by the Director General—
 - (a) at the authorised agency through electronic mode; or
 - (b) online through the portal.

- (2) The correction statement referred to in sub-paragraph (1) shall be furnished under digital signature or verified through a process in accordance with the procedure, formats, and standards specified by the Director General.

5. Processing of statements.—

- (1) The Cell shall process the statement of tax deducted at source furnished by a deductor in the manner specified under sub-section (1) of section 200A of the Act after taking into account the information contained in the correction statement of tax deducted at source, if any, furnished by the deductor before the date of processing.
- (2) The Commissioner may—
 - (a) adopt appropriate procedure for processing of the statement of tax deducted at source; or
 - (b) decide the order of priority for processing of the statement of tax deducted at source based on administrative requirements.

6. Rectification of mistake.—

- (1) An Income-tax authority of the Cell may, with a view to rectifying any mistake apparent from the record under section 154 of the Act, on its own motion or on receiving an application from the deductor, amend any order or intimation passed or sent by it under the Act.
- (2) An application for rectification shall be furnished in the form and manner specified by the Director General.
- (3) Where a rectification has the effect of reducing the refund or increasing the liability of the deductor, an intimation to this effect shall be sent to the deductor electronically by the Cell and the reply of the deductor shall be furnished in the form and manner specified by the Director General.
- (4) Where an amendment has the effect of reducing a refund already made or increasing the liability of the deductor, the order under section 154 of the Act passed by an Income-tax authority of the Cell shall be deemed to be a notice of demand under section 156 of the Act.

7. Adjustment against outstanding tax demand.—

Where a refund arises from the processing of a statement under this scheme, the provisions of section 245 of the Act shall, so far as may be, apply.

8. Appeal.—

- (1) Where a statement of tax deducted at source is processed at the Cell, the appeal proceedings relating to the processing of the statement shall lie with the Commissioner of Income-tax (Appeals) having jurisdiction over the Assessing Officer who has jurisdiction over the deductor and any reference to Commissioner of Income-tax (Appeals) in any communication from the Cell shall mean such jurisdictional Commissioner of Income-tax (Appeals).
- (2) The Assessing Officer who has jurisdiction over the deductor shall submit the remand report and any other report to be furnished before the Commissioner of Income-tax (Appeals) and an order, if any, giving effect to appellate order shall be passed by such Assessing Officer.

9. No personal appearance at the Cell.—

- (1) No person shall be required to appear personally or through authorised representative before the authorities at the Cell in connection with any proceedings.
- (2) The Cell may call for such clarification, evidence or document as may be required for the purposes of the processing of statement of tax deducted at source or for the purposes of the rectification of any order or intimation passed or sent by the Cell under the provisions of the Act.
- (3) The deductor shall furnish the reply to any communication under sub-paragraph (2) in such format as may be specified by the Director General.

10. Service of notice or communication.—

- (1) The service of a notice or order or intimation or any other communication by the Cell may be made by delivering or transmitting a copy thereof to the deductor,—
 - (a) by electronic mail; or
 - (b) by placing such copy in the registered electronic account of the deductor on the portal of the Cell; or
 - (c) by any mode mentioned in sub-section (1) of section 282 of the Act.
- (2) The date of posting of any communication under sub-paragraph (1) in the electronic mail or electronic account of the deductor in the portal of the Cell shall be deemed to be the date of service of such communication.
- (3) The intimation, orders and notices shall be computer generated and need not carry physical signature of the person issuing it.

11. Power to specify procedure and processes.—

The Director General may specify procedures and processes, from time to time, for effective functioning of the Cell in an automated and mechanised environment, including specifying the procedure, formats, standards and processes in respect of the following matters, namely:—

- (a) form of correction statement of tax deducted at source;
- (b) the manner of verification of correction statement of tax deducted at source;
- (c) receipt of correction statement of tax deducted at source;
- (d) form of rectification application;
- (e) the manner of verification of rectification application;
- (f) receipt and processing of rectification applications in the Cell;
- (g) the mode and format of the acknowledgment to be issued by the Cell for the receipt of any document;
- (h) the mode of authentication of any document or information submitted to the Cell, including authentication by digital signature or electronic signature;
- (i) validation of any software used for electronic filing of correction statement of tax deducted at source or rectification application;
- (j) provision of web portal facility including login facility, tracking status of correction statement of tax deducted at source or statement of tax deducted at source, display of relevant details of tax deduction or refunds to the taxpayer or deductor, as the case may be, and facility of download of relevant information;
- (k) call centre to answer queries and provide taxpayer services, including outbound calls to a deductor requesting for clarification to facilitate the processing of the statement of tax deducted at source filed;
- (l) provision of grievance redressal mechanism in the Cell;
- (m) managing tax administration functions such as receipt, scanning, data entry, processing, storage and retrieval of statement of tax deducted at source and documents in a centralised manner or receipt of paper documents through authorised intermediaries.

[Notification No. 03 /2013 [F.No. 142/39/2012-SO (TPL)]
(RAJESH KUMR BHOOT)

Director (TPL-III)

TDS RETURNS – OPTION OF DIGITAL SIGNATURE / CLAIM FOR TDS REFUND

Income-tax (Second Amendment) Rules, 2013 have made changes in Rules to provide for:

- (a) Furnishing of TDS Returns (24Q, 26Q, 27Q) electronically under digital signature without verification in Form 27A;
- (b) Furnishing of TDS Returns (24Q, 26Q, 27Q) electronically along with verification in Form 27A or verified as prescribed in rule 5.
- (c) Claiming of refund of TDS paid by filing form 26B electronically under digital signature.
- (d) Following Forms have also been modified to make it more informative:
15G, 15H, 16, 16A, 24Q, 26B, 26Q, 27C, 27D, 27EQ, 27Q

INCOME-TAX (SECOND AMENDMENT) RULES, 2013

AMENDMENT IN RULES 31A & 31AA; SUBSTITUTION OF RULES 31ACB, 37J AND FORM NOS. 15G, 15H, 16, 16A, 24Q, 26Q, 27C, 27D, 27Q & 27EQ AND INSERTION OF FORM NO. 26B

NOTIFICATION NO. 11/2013[F.NO.142/31/2012-SO(TPL)]/SO 410(E), DATED 19-2-2013

In exercise of the powers conferred by section 295 of the Income-tax Act, 1961 (43 of 1961), the Central Board of Direct Taxes hereby makes the following rules further to amend the Income-tax Rules, 1962, namely:-

1. (1) These rules may be called the Income-tax (2nd Amendment) Rules, 2013.
(2) They shall come into force on the date of their publication in the Official Gazette.
2. In the Income-tax Rules, 1962, (hereinafter referred to as the said rules) in rule 31A,-
 - (a) in sub-rule (3),-
 - (A) in clause (i), for item (b), the following items shall be substituted, namely:-
 - "(b) furnishing the statement electronically under digital signature in accordance with the procedures, formats and standards specified under sub-rule (5);
 - (c) furnishing the statement electronically along with the verification of the statement in Form 27A or verified through an electronic process in accordance with the procedures, formats and standards specified under sub-rule (5)";
 - (B) in clause (ii), for the words, brackets and letters "item (b) of clause (i)", the words, brackets and letters "item (b) or item (c) of clause (i)" shall be substituted;
 - (C) in clause (iii), for the words, brackets and letters "item (b) of clause (i)", the words, brackets and letters "item (b) or item (c) of clause (i)" shall be substituted;
 - (b) after sub-rule (3), the following sub-rule shall be inserted, namely:-

"(3A) A claim for refund, for sum paid to the credit of the Central Government under Chapter XVII-B, shall be furnished by the deductor in Form 26B electronically under digital signature in accordance with the procedures, formats and standards specified under sub-rule (5).";
 - (c) in sub-rule (4), after clause (vi), the following clause shall be inserted, namely:-

"(vii) furnish particulars of amount paid or credited on which tax was not deducted in view of the notification issued under sub-section (1F) of section 197A.";
 - (d) for sub-rule (5), the following sub-rule shall be substituted, namely:-

"(5) The Director General of Income-tax (Systems) shall specify the procedures, formats and standards for the purposes of furnishing and verification of the statements or claim for refund in Form 26B and shall be responsible for the day-to-day administration in relation to furnishing and verification of the statements or claim for refund in Form 26B in the manner so specified.".
3. in rule 31AA of the said rules,-
 - (a) in sub-rule (3),-

- (A) in clause (i), for item (b), the following items shall be substituted, namely:-
 "(b) furnishing the statement electronically under digital signature in accordance with the procedures, formats and standards specified under sub-rule (5);
 (c) furnishing the statement electronically along with the verification of the statement in Form 27A or verified through an electronic process in accordance with the procedures, formats and standards specified under sub-rule (5);";
- (B) in clause (ii), for the words, brackets and letters "item (b) of clause (i)" the words, brackets and letters "item (b) or item (c) of clause (i)" shall be substituted;
- (C) in clause (iii), for the words, brackets and letters "item (b) of clause (i)", the words, brackets and letters "item (b) or item (c) of clause (i)" shall be substituted;
- (b) in sub-rule (4), after clause (iv), the following clause shall be inserted, namely:-
 "(v) furnish particulars of amount received or debited on which tax was not collected in view of the furnishing of declaration under sub-section (1A) of section 206C by the buyer. ";
- (c) for sub-rule (5), the following sub-rule shall be substituted, namely:-
 "(5) The Director General of Income-tax (Systems) shall specify the procedures, formats and standards for the purposes of furnishing and verification of the statements and shall be responsible for the day-to-day administration in relation to furnishing and verification of the statements in the manner so specified.".
4. For rule 31ACB of the said rules, the following rule shall be substituted, namely:-
"31ACB. Form for furnishing certificate of accountant under the first proviso to sub-section (1) of section 201.—(1) The certificate from an accountant under the first proviso to sub-section (1) of section 201 shall be furnished in Form 26A to the Director General of Income-tax (Systems) or the person authorised by the Director General of Income-tax (Systems) in accordance with the procedures, formats and standards specified under sub-rule (2), and verified in accordance with the procedures, formats and standards specified under sub-rule (2).
 (2) The Director General of Income-tax (Systems) shall specify the procedures, formats and standards for the purposes of furnishing and verification of the Form 26A and be responsible for the day-to-day administration in relation to furnishing and verification of the Form 26A in the manner so specified.".
5. For rule 37J of the said rules, the following rule shall be substituted, namely:-
"37J. Form for furnishing certificate of accountant under the first proviso to sub-section (6A) of section 206C.—(1) The certificate from an accountant under the first proviso to sub-section (6A) of section 206C shall be furnished in Form 27BA to the Director General of Income-tax (Systems) or the person authorised by the Director General of Income-tax (Systems) in accordance with the procedures, formats and standards specified under sub-rule (2) and verified in accordance with the procedures, formats and standards specified under sub-rule (2).
 (2) The Director General of Income-tax (Systems) shall specify the procedures, formats and standards for the purposes of furnishing and verification of the Form 27BA and be responsible for the day-to-day administration in relation to furnishing and verification of the Form 27BA in the manner so specified.".
6. In Appendix-II of the said rules,-
 (a) for Form No. 15G, the following Form shall be substituted, namely:- 15G, 15H, 16, 16A, 24Q, 26B, 26Q, 27C, 27D, 27EQ, 27Q

TRACES – TDS Reconciliation Analysis Correction Enabling System

TRACES – TDS Reconciliation Analysis and Correction Enabling System



Income Tax Department has launched a new exclusive website for all matters related to TDS. The website link for the site is: <https://www.tdscpc.gov.in/>

TRACES can be used for:

1. Viewing of challan status and download csi file,
2. downloading of NSDL Consolidated File,
3. downloading Justification Report,
4. Downloading Form 16 / 16A and
5. Viewing of Annual Tax Credit Statements (Form 26AS).

It is to be noted hitherto Tax Information Network (TIN) of NSDL was used for downloading of Form 16 and 16A. But now it has to be downloaded from new website (TRACES) by logging through TIN user ID and password or re-registering as a new user at TRACES.

Customer Care Numbers:

Toll Free : 1800 103 0344
Direct : 0120 4814600
Email : contactus@tdscpc.gov.in

FREQUENTLY ASKED QUESTIONS:

I am a registered user in TIN. How do I login to TRACES?

If you already have a TAN Account in TIN, you can use the existing User Id and Password as in TIN to login to TRACES. However, if you are not able to register on TRACES using existing User Id and Password, you can register as new user on TRACES

I am a registered user at TIN but I have forgotten my User Id and / or Password. How do I register on TRACES?

If you are not able to register on TRACES using your TIN User Id and Password (for your TAN Account), please register as a new user. Click on 'Register as New User', select type of user as 'Deductor' and proceed. This will create your new profile as deductor in TRACES and you will be able to login to TRACES after you activate the account.

Who can register on TRACES?

As of now, Deductors and Tax Payers can register on TRACES.

How to register as deductor on TRACES?

Steps to be followed for registering as a Deductor on TRACES:

- Click on 'Register as New User' in TRACES home page
- Select 'Type of User' as Deductor from drop-down and proceed
- Enter details from Step-1 to Step-4 and proceed
- Confirm details in confirmation screen
- On successful registration, activation link will be sent to registered email id and separate activation codes will be sent to registered email id and mobile number
- Click on activation link and enter User Id and activation codes. Account must be activated within 24 hours of registration.
- After activation, user can login to TRACES

When I provide my TAN and Token Number, I get the message 'Invalid details'. Why?

Token Number (Provisional Receipt Number) provided must be of any accepted Regular statement filed by you on or after April 1, 2010 or of any accepted Correction statement filed by you from April 1, 2010 to October 15, 2012

What are the details that I need to enter in the registration form?

For Deductors

- Step-1
 - TAN of Deductor
- Step-2
 - Token Number of the regular statement corresponding to the Financial Year, Quarter and Form Type displayed on screen
 - Challan details of one particular CIN which has been mapped to at least three deductee rows. If there is no such challan, please enter details of challan having maximum number of deductee rows
- Step-3
 - PAN of Deductor
 - PAN of Authorised Person (person responsible for deduction of tax at source)
 - Date of Birth of Responsible Person as in PAN database
 - Designation of Responsible Person
 - Communication Address
 - Mobile Number
 - Email Id

For Tax Payers

- Step-1
 - PAN of Tax Payer
 - Date of Birth as on PAN Card
 - Name as in PAN database
 - Option 1 – Details from Form 26AS or salary slip (in case of salaried persons). Provide TAN of deductor who has deducted TDS / TCS, month & year of deduction and amount of tax deducted
 - Option 2 – Details of any tax paid by you. Provide Assessment Year for which payment was made by you, Challan Serial Number of the challan using which payment was made and amount as per the challan
- Step-2
 - Communication Address
 - Mobile Number
 - Email Id

I have entered incorrect communication details (Email Id or Mobile Number) during registration. What should I do now as I am not able to activate / login to my TRACES account?

Please wait for 24 hours for your account to be deactivated and try again.

Your registration process is valid only for 24 hours and you must activate your account within this time using the activation codes sent through Email and SMS.

During registration, please ensure to verify your details in the Confirmation Screen (Step-5). In case of any incorrect details, click on 'Edit' to change your details.

How can I ensure that I have entered correct communication details (Email Id or Mobile Number) during registration? Can I edit this information before submitting my registration form?

During registration, please ensure to verify your details in the Confirmation Screen (Step-5). In case of any incorrect details, click on 'Edit' to change your details.

Which address should be mentioned during registration?

Communication address of the organization (the TAN being registered) should be mentioned.

Can I view my address details in TAN database or last statement?

Yes. In Step-3, deductor can view address details as in TAN database (TAN Master) or as in last statement filed by the deductor. Deductor can also copy the address details onto the registration form and edit it.

Will the address provided for registering on TRACES be updated in TAN or PAN database?

No. Address provided during registration on TRACES will be used only for TDS CPC purposes and will not be updated in TAN or PAN database.

To update your TAN / PAN details, submit TAN / PAN change request form in TIN.

What if I have not received the activation link and codes or if I have inadvertently deleted the mail / SMS?

If the 24 hours deadline to activate account has not passed, you can enter your TAN details in Step-1 of deductor factivaregistration form and submit. If it is verified that you have registered but not activated your account and if the 24 hours has not passed, system will display an alert asking if you want the activation link and codes to be re-sent. Click 'Ok' and the activation link and codes will be resent to your email id and mobile number.

If activation link and codes are re-sent, will the 24 hour deadline for activation be extended?

No. The deadline will remain the same, i.e., 24 hours from the date of registration.

How is Admin User account created for a TAN on TRACES?

When a TAN registers on TRACES for the first time, Admin User account will be created. Admin user can then create sub-users for the TAN.

How to de-register an Admin User account?

User account for a TAN on TRACES can be de-registered only by surrendering TAN / AIN (in case of PAOs) to the Assessing Officer (AO).

Who can create and manage sub-user accounts?

Admin User can create sub-users on TRACES. Maximum of four sub-users can be created for a TAN. Admin User can also update sub-user details (Name and date of birth based on PAN) from PAN database, disable / enable or delete the sub-user. If sub-user is deleted, all details of the sub-user will be deleted from the TRACES system and Admin User will have to add the sub-user again.

What is the difference in functionalities between Admin User and sub-user?

All functionalities for deductor are enabled for Admin User and sub-users. The only exception is that sub-user has to submit online correction statement to Admin User. Admin User will verify the correction statement and submit to ITD for processing.

Can I edit my profile details in TRACES?

Yes. Profile for a TAN can be edited by Admin User after logging in to their account on TRACES. Organisation, communication and sub-user details can be updated in profile section.

Will my account get locked if I enter incorrect login details?

Yes. Account will be locked after five consecutive unsuccessful attempts within a span of 24 hours.

How will my account get unlocked?

Account will be unlocked after one hour of lockout.

What if I forget my User Id for logging in to TRACES?

User Id can be recovered by using Forgot User Id process. Follow the steps as given below:

- Click on 'Forgot User Id?' link in TRACES login page
- Select 'Type of User' as deductor and proceed
- Enter details in Step-1 and Step-2 of the form
- In Step-3, registered mobile number of the deductor as in TRACES profile will be displayed. User can edit the mobile number on the screen
- On clicking 'Proceed', One-Time Password (OTP) will be sent to the mobile number
- Enter OTP and submit
- If OTP is validated, existing User Id and registered email id of the user will be displayed. User can edit these details, if required
- New password must also be entered
- On submission, activation link and codes will be sent to the registered email id and mobile number
- You can login to TRACES after activating your account
-

What if I forget my password for logging in to TRACES?

Password can be reset by using Forgot Password process. Follow the steps as given below:

- Click on 'Forgot Password?' link in TRACES home page or login page
- Select 'Type of User' as deductor and proceed
- Enter details in Step-1 and Step-2 of the form
- In Step-3, registered mobile number of the deductor as in TRACES profile will be displayed
- On clicking 'Proceed', One-Time Password (OTP) will be sent to the mobile number
- Enter OTP and submit
- Enter new password in Step-4 and submit. Password will be changed for your account
- Email notification will be sent to registered email Id intimating change in password

I know my password but accidentally entered wrong values for five consecutive times so my account is locked. What should I do now?

Account will be unlocked after one hour of lockout. Please wait and try logging again after one hour.

Can I change User Id for my TRACES account?

No. User Id, once created, cannot be changed.

How do I change my Password?

Password can be changed by accessing 'Profile' in TRACES

Following are the steps to change your login password:

- Login TRACES using your existing User Id and Password

- Click on 'Profile' in top menu
- Select 'Change Password' option

Which are the fields that cannot be changed by Admin User in 'Profile'?

The following fields cannot be changed for a deductor after user is registered on TRACES:

- Type of User
- User Id
- TAN of Deductor
- Name of Deductor

Can sub-user change any user details in 'Profile'?

No. Sub-user cannot change organization and communication details for the deductor. Only admin user can change these details.

How can I update changes in details of Authorised Person for a TAN?

Admin User can update details of Authorised Person under 'Organisation Details' in 'Profile'. Name of Authorised Person will be auto-populated from PAN database based on PAN and Date of Birth of Authorised Person entered by Admin User.

Can I update my Email Id / Mobile number in TRACES?

Yes. Email Id and Mobile Number can be updated under 'Communication Details' in 'Profile'.

Can I make changes / corrections in PAN data from TRACES?

No. Visit **TIN** for any changes to your PAN details.

Will the changes done in TRACES to my profile be updated in PAN or TAN database?

No. Details updated in TRACES will be used only for TDS CPC purposes and will not be updated in PAN or TAN database. Visit **TIN** for any changes to your PAN / TAN details.

How to create a sub-user?

Steps to create or add a sub-user are as below:

- Login to TRACES as Admin User and click on 'Profile'
- Under 'User Management', click on 'Add Sub-User'
- Enter PAN and Date of Birth of sub-user and proceed
- Name of sub-user will be auto-populated from PAN database based on PAN and Date of Birth of sub-user
- Enter User Id and password for sub-user and click on 'Add'
- Sub-user will be created for the TAN
-

Is it possible for an Admin User or sub-user to create an account with User Id as TAN or PAN?

No. User Id cannot be same as TAN or PAN and it cannot be same as TAN or PAN structure.

Is it required for a sub-user to activate their account?

No. Account activation is only for Admin Users and not required for sub-users.

Can a Sub user add another Sub user to TRACES?

No. Only Admin User can add sub-users for a TAN.

How can I edit details of sub-users?

Admin User can edit sub-user details by selecting a sub-user row and clicking on 'Update from PAN Master' under 'User Management' in 'Profile'. Name and Date of Birth of sub-user will be updated from PAN database based on PAN of sub-user.

Can Admin User update PAN, Name or Date of Birth of sub-user?

No. PAN of sub-user cannot be changed. Name and Date of Birth can be updated from PAN database by selecting a sub-user row and clicking on 'Update from PAN Master' under 'User Management' in 'Profile'. PAN, Name and Date of Birth of sub-user cannot be manually changed by Admin User.

Can Sub-user view Organization details and Communication details as Admin User?

Yes. Sub-user can view organization and communication details as updated by Admin User but cannot modify the details.

Who is a migrated user?

Users who have registered their TAN with TIN (and possess TAN Registration Number) are being migrated to TRACES. Such users are being referred to as migrated users and these TIN users (deductors) need not register on TRACES as new user.

I am an existing user in TIN. How do I register in TRACES?

If you have registered your TAN on TIN and have a TAN Registration Number, your details will be migrated from TIN to TRACES. Such users will have to login to TRACES for first time using User Id and Password as in TIN for your TAN registration account. After successful login using TIN credentials, user will have to enter few additional details which have not been migrated from TIN to TRACES. After this short registration process, user will have to activate their account. User will then be able to login to TRACES after account is activated. Activation process for migrated user will be similar to as for normal user registering on TRACES.

For a migrated user, will the User Id and Password change in TRACES?

User Id will not change for a migrated user and it will be same as for your TAN registration account in TIN. Password must be changed during first time login to TRACES. After activation of your account in TRACES, user must login to TRACES using existing User Id and new Password.

What is Authentication Code?

Authentication code is generated when you clear validation details for a statement for certain functionalities such as Download Form 16 / 16A, Download NSDL Conso File, Download Justification Report, etc. Authentication code generated for a particular statement will be valid for the calendar day (i.e., an authentication code generated on 10-Dec-2012 can be used only on 10-Dec-2012 to clear validation details for the same statement. It will not be valid the next day).

Why does TRACES have different types of Authentication Codes?

There are two types of validations after which Authentication Code will be generated.

- Statement Specific Validation – On this screen, details about a particular statement will be asked. For e.g., If you want to download NSDL Conso File for Financial Year 2010-11, Quarter 2 and Form Type 24Q, you have to provide challan details and PAN-Amount details for this statement. The Authentication Code generated will be for that particular statement
- Generic Validation – On this screen, details about a generic statement will be asked. For e.g., If you want to update your profile, you have to provide challan details and PAN-Amount details about a generic statement will be asked. The Authentication Code generated will be for the FY, Quarter and Form Type displayed on the validation screen
It is advised to copy and save the Authentication Code so that you can reuse it for that day for the same statement.

Should I enter Authentication Code if I am trying to clear validation details for the first time during a day?

No. While trying to clear validation details for first time, you will not have the Authentication Code, hence you are not required to enter this value. You can proceed by entering other details for validation

on this screen (i.e., Token Number, CIN / BIN Details and PAN-Amount). On completion of validation, Authentication Code will be generated and displayed when you proceed to next page.

Is it mandatory to enter Authentication Code?

No. If Authentication Code has been generated for the statement for which you are filling up validation details, you can enter it in the field provided for the same. It will facilitate users to avoid filling up validation details repeatedly in case user logs in again at different time of the day. If it has not been generated or if you have not saved it, you can proceed by entering other details on this screen (i.e., Token Number, CIN / BIN Details and PAN-Amount).

How can I verify the PAN?

Login to TRACES as deductor and click on 'PAN Verification' under 'Statements / Payments' tab. Enter PAN and select Form Type and proceed. Status of the PAN (whether valid / invalid) and name of PAN holder will be displayed as per PAN database.

What is consolidated TAN-PAN file?

This is a consolidated file containing details of all Tax Payers for a TAN. This file consists of the valid PANs for which the TAN has filed TDS / TCS statement.

What is a justification report?

It is a document which serves as an annexure to the intimation to be sent to the deductor. Intimation will be sent to the deductor through mail / post but a justification report will have to be downloaded from the portal.

What is the purpose of justification report?

This document consists of various defaults / errors identified by the Income Tax Department (ITD) while processing the statement filed by deductor during a particular quarter of a financial year. It provides detailed information about the defaults / errors that need to be rectified by deductor by filing correction statement and payment of the necessary interest / fees / other dues. Deductor can also provide clarification for any of the errors identified.

How can I download justification report for my TAN?

Login to TRACES as deductor and submit download request for this report under 'Request for Justification Report Download' in 'Defaults' tab. File will be available under 'Requested Downloads' in 'Downloads' tab.

I am not able to download Justification Report. Why?

Justification Reports can be downloaded till Financial Year 2011-12. Justification report will not be available if your statement has no defaults.

What is a consolidated file?

It is the consolidated data of the statements processed (regular & correction) for the relevant Financial Year, Quarter and Form Type.

Why is a consolidated file required?

While filing correction for a particular Financial Year, Quarter and Form Type, conso file provides details about all the previous corrections made in the relevant statement. This conso file can be uploaded to the RPU to enable correction. This file gets updated each time a correction is filed for the particular Financial Year, Quarter and Form Type. Hence, each time a correction statement is to be filed for the given combination, a fresh consolidated file is required.

How can I download NSDL consolidated file?

Login to TRACES as deductor and submit download request for the conso file under 'Request for NSDL Conso File' in 'Statements / Payments' tab. File will be available under 'Requested Downloads' in 'Downloads' tab

Is it mandatory to download a consolidated file while filing correction statement?

Yes. It is mandatory, as it enables accuracy during correction filing

Can I download NSDL Consolidated File for a quarter for which correction statement has been filed after 18-Oct-2012?

No. Such Conso file will not be available presently. Communication regarding the same will be published on TRACES once the Conso file will be available.

Online Form 16A from TRACES

As stated in the previous chapter on TRACES, Income Tax Department has launched a new exclusive website for all matters related to TDS. The website link for the site is: <https://www.tdscpc.gov.in/>

Now Form 16A and Form 16 both shall be downloaded from **TRACES**. Procedures are more or less the same as per TIN hitherto.

Detailed e-tutorial can be downloaded from following links

Form16

<https://www.tdscpc.gov.in/en/download-form16-etutorial.html>

Form 16A

<https://www.tdscpc.gov.in/en/download-form16a-etutorial.html>

How can I download Form 16 / 16A?

Deductors / collectors will have to register on TRACES to download Form 16 / 16A. After logging in to your account, click on 'Form 16' or 'Form 16A' under 'Downloads' menu. You can submit download request for maximum of 10 PANs at a time or do a bulk download for all PANs under the TAN for a particular Financial Year / Quarter.

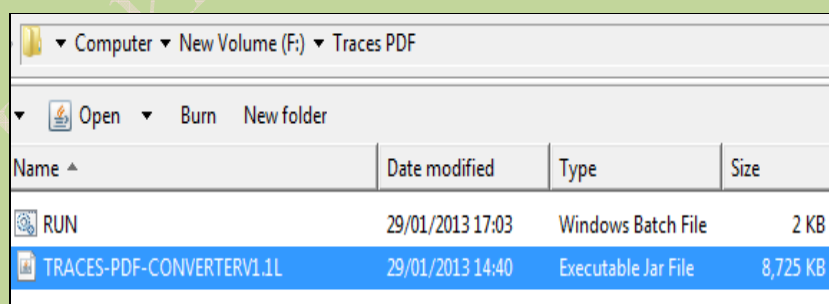
Text file containing details of all requested PANs will be available in 'Requested Downloads' under 'Downloads' menu. User must pass the text file through TRACES PDF Generation Utility (which can be downloaded from TRACES) to create Form 16 / 16A PDFs for each PAN.

How can I download TRACES PDF Generation Utility?

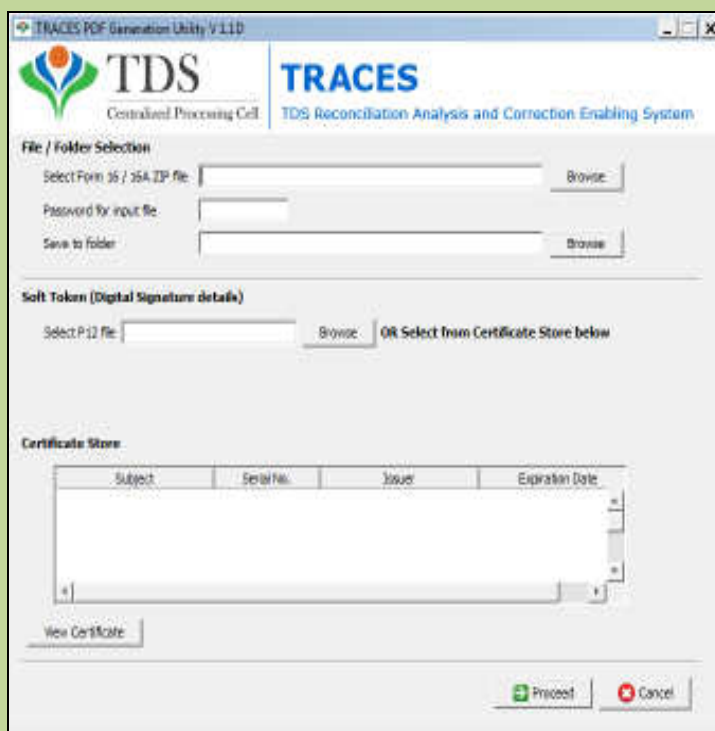
TRACES PDF Generation Utility can be downloaded from TRACES in the following manner:

After logging into TRACES click on 'Requested Downloads' under 'Downloads' menu. Link to download the utility is provided on this screen.

- Save the zip file to any location of your computer and Unzip it to a folder
- Zipped Folder has two files Run.bat file and Traces-PDF-ConvertorV1.1L.jar, unzip both in a same folder



- Clicking on Run.bat / Traces-PDF-ConvertorV1.1L.jar shall launch the pdf convertor utility



- To run the above JRE Version 1.6 or above is needed.

Detailed procedures can be viewed/downloaded from:

<https://www.tdscpc.gov.in/en/traces-pdf-generation-utility-etutorial.html>

How do I use TRACES PDF Generation Utility to convert Form 16 / 16A text file into PDF?

Open the utility. Select the text file for Form 16 / 16A downloaded from TRACES. Enter password for the text file and select the path where the output PDF files have to be saved.

If you want to digitally sign the Form 16 / 16A PDF files, select the digital signature and click on 'Proceed'. The utility will convert the text file into PDF files for each PAN and save it in the selected output folder.

Is it mandatory to digitally sign Form 16 / 16A?

No, it is not mandatory to select digital signature while converting the text file into PDF as Form 16 / 16A can also be signed manually after printing.

INCOMETAX EFILING NEW WEBSITE

The website has eight different segments as under:

1. Dashboard

- (a) View Return/ Forms – Download ITR Form /XML/ITR-V/ITR-V Receipt
- (b) View Notifications

2. My Account

- (a) View Form 26AS
- (b) My Returns/Forms
- (c) Refund/Demand Status
- (d) Refund Re-issue Request
- (e) Rectification Request
- (f) Rectification Status
- (g) Request for Intimation u/s 143(1)/154
- (h) Register as Legal Hier
- (i) Add CA
- (j) List of CA
- (k) Outstanding Tax Demand
- (l) Dis-engage CA
- (m) Dis-engage ERI
- (n) Tax Credit Mismatch

3. E-File

- (a) Upload Return
- (b) Prepare and Submit Online –Only for ITR-1 AY 2012-13 onwards
- (c) E-File in response to notice u/s 139(9)

4. Downloads

- (a) Income tax Return Forms – Excel utilities
- (b) Download Prefilled XML – AY 2012-13 onwards

5. Profile Settings

- (a) Change Password
- (b) Change secret question/answers
- (c) Update contact Details
- (d) Register Digital Signature Certificate
- (e) Opt for Higher Security- Requires DSC during every Login
- (f) View My Profile
- (g) PAN Details
- (h) Mailing List
- (i) Alert, Reminders & Notifications

6. My Request List

7. Worklist

8. Helpdesk

UPLOADING OF FORMS BY CHARTERED ACCOUNTANTS

The unique features of new Income Tax E-filing website is that under user category, Chartered Accountant have been added as User as a Tax Professional. Now they are required to have a separate login and upload Tax Audit Reports and other income tax forms directly.

Chartered Accountants can register themselves under Tax Professional – Chartered Accountants category by providing details of membership, enrollment date and other personal details. Registration of Digital Certificate by pfx file or USB Token is also required.

Java must be enabled for registration of Digital signature. When prompted for security warning pop up box for running the application as under from <https://incometaxindiaefiling.gov.in> select Always trust content and click RUN



After successful selection of digital signature file, you shall be required to fill a Registration Form with the following details:

1. Password details
2. Contact Details
3. Postal Address
4. Option to Subscribe to Alerts and Emails

Please note that user ID shall be emailed along with activation link after successful registration.

User ID is a 10 digit code with first four alphabets and rest six numeric numbers. For a CA having membership no 123456, his ID shall typically be **XXCA123456**

After Registration a link to activate the account shall be sent to the email and mobile no. Click on activation link to activate and login to your e-filing account. In case of any query customer care can be contacted at 1800-4250-0025.

After Login to the site with user ID of Chartered Accountant, the various options available are:

- | | |
|----------------------|---|
| 1. Dashboard | View Notificatons |
| 2. My Account | View uploaded Forms by giving Assessee PAN. |
| 3. E-File | Upload various forms |

4. Downloads

At present the following forms in excel can be downloaded for uploading their xml files. The forms are not available earlier to AY 2012-13:

- (a) Form 3CA, 3CD
- (b) Form 3CB, 3CD
- (c) Form 3CEB
- (d) Form 29B

User Instructions have been given in help.txt file downloaded along with Excel Forms

5. Profile Settings

6. Worklist, and

7. helpdesk

FILING OF ITR V WITH CPC BANGLORE

Form ITR-V is required to be furnished to the Income Tax Department , CPC, Post Bag No - 1, Electronic City Post Office, Bangalore - 560100, Karnataka **BY ORDINARY POST OR SPEED POST** within thirty days after the date of transmitting the data electronically .

ITR-V can now be sent by Speedpost.

ITR-V sent by them to CPC Bangalore will be scanned after stamping receipt number and date of receipt and the same shall be made available to taxpayers on request through email.

The due date for submission of ITR-V:

Vide Notification No 01/2013 under CPR Scheme dt. 07/01/2013, the time limit for sending ITV has been extended as under

Assessment Year	Due Date Notified
For AY 2010-11(Filed during FY 2011-12)	28-02-2013
For AY 2011-12(Filed on or after 01/04/2011)	28-02-2013
For AY 2012-13 (For which 120 days have elapsed)	31-03-2013

ITV -V is required to be submitted to CPC in 120 days from the date of upload.

The process of request for re-sending of CPC-Intimation u/s 143(1)/154 and refund is now available in 'My Account' option

Filing of e-return by Legal Heir (LH) using DSC: Revised Process

This is regarding cases where the assessee has expired but a return has to be filed by LH using his DSC. Following process is suggested in above regard :

1. The legal heir (LR) has to get a DSC in his own name.
2. Login to incometaxindiaefiling.gov.in
3. Under My Account menu select register as Legal Heir
4. Give details of deceased and attach scanned copy of following documents in zip format not exceeding 1 MB in size:
 - (a) Death Certificate
 - (b) PAN Card of deceased
 - (c) PAN Card of Legal Heir, and
 - (d) Legal Heir Certificate
5. After successful registration, LH would be enabled to file the return of deceased using LH's DSC

Dos and Dont's for printing and submitting of ITR-Vs to ITD-CPC

1. Please use Ink Jet /Laser printer to print the ITR-V Form.
2. Avoid printing on Dot Matrix printer.
3. The ITR-V Form should be printed only in black ink.

4. Do not use any other ink option to print ITR V.
5. Ensure that print out is clear and not light print/faded copy.
6. Please do not print any water marks on ITR-V. The only permissible watermark is that of "**Income tax Department**" which is printed automatically on each ITR-V.
7. The document that is mailed to CPC should be signed in original in BLUE INK.
8. Photocopy of signatures will not be accepted.
9. The signatures or any handwritten text should not be written on Bar code.
10. Bar code and numbers below barcode should be clearly visible.
11. Only A4 size white paper should be used.
12. Avoid typing anything at the back of the paper.
13. Perforated paper or any other size paper should be avoided.
14. Do not use stapler on ITR V acknowledgement.
15. In case you are submitting original and revised returns, do not print them back to back. Use two separate papers for printing ITR-Vs separately.
16. More than one ITR-V can be sent in the same envelope.
17. Please do not submit any annexures, covering letter, pre stamped envelopes etc. along with ITR-V.
18. The ITR-V form is required to be sent to Post Bag No.1, Electronic City Post Office, Bengaluru, Karnataka-560100, by ordinary post or speedpost.
19. ITR-Vs that do not conform to the above specifications may get rejected or acknowledgement of receipt may get delayed.

Customer Care Numbers

Taxpayers can call the following Toll Free Customer Care Numbers for respective queries:

Queries	Centre	Number
Income Tax Related Queries	ASK	1800 180 1961
Rectification & Refund	CPC	1800 425 2229
E Filing of Returns	E-Filing	1800 4250 0025
TDS Related Query	TRACES	1800 103 0344

These service are available on Monday to Saturday between 9AM - 8PM and call are answered in English,Hindi,Kannada

CPC Direct No: 080-22546500, 080-43456700

Apart from Customer Care, the following office can also be contacted for any feedback or suggestions related to e-filing:

Directorate of Income Tax (Systems)-III

Aayakar Bhawan,
Sector3, Vaishali
Ghaziabad-201010

PASSWORD RESET AND LINK ACTIVATION

For password reset and link activation, please send login credentials to validate@incometaxindia.gov.in. Mails pertaining to these subjects will not be entertained at any other mail id. Please send your request only once. Repetitive mails will be rejected.

RECTIFICATION OF CHALLANS

Challan Correction Mechanism

Under OLTAS (On Line Tax Accounting System), the physical challans of all Direct Tax payments received from the deductors / taxpayers are digitized on daily basis by the collecting banks and the data transmitted to TIN (Tax Information Network) through link cell. At present, the banks are permitted to correct data relating to three fields only i.e. amount, major head code and name. The other errors can be corrected only by the assessing officers.

New Procedure of challan correction by banks (for physical challans): To remedy this situation, a new Challan Correction Mechanism for physical challans has been put in place. Under this mechanism, for income tax payments made on or after 1.9.2011, the following fields can be got corrected through the concerned bank branch:

- _ Assessment Year
- _ Major Head Code
- _ Minor Head Code
- _ TAN/PAN
- _ Total Amount
- _ Nature of payment (TDS Codes)

The time window for the correction request by tax payer is as follows :

S No	Type of Correction on Challan	Period of Correction Request (from Challan Deposit Date)
1	TAN/PAN	7 Days
2	Assessment Year	7 Days
3	Amount	7 Days
4	Major Head	Within 3 Months
5	Minor Head	Within 3 Months
6	Nature of payment	Within 3 Months

The time window for correction by the bank is 7 days from the date of receipt of correction request from the tax-payer.

Conditions:

The changes can be made by the banks, subject to following conditions:

- i. Correction in Name is not permitted.
- ii. Any combination of correction of Minor Head and Assessment Year together is not allowed.
- iii. PAN/TAN correction will be allowed only when the name in the challan matches with the name as per the new PAN/TAN.
- iv. The change of amount will be permitted only on the condition that the amount so corrected is not different from the amount actually received by the bank and credited to Govt. Account.
- v. For a single challan, correction is allowed only once. However, where 1st correction request is made only for amount, a 2nd correction request will be allowed for correction in other fields.
- vi. There will be no partial acceptance of change correction request, i.e. either all the requested changes will be allowed, if they pass the validation, or no change will be allowed, if any one of the requested changes fails the validation test.

Procedure:

- i. The tax-payer has to submit the request form for correction (in duplicate) to the concerned bank branch.
- ii. The tax-payer has to attach copy of original challan counterfoil.
- iii. In case of correction desired for challans in Form 280, 282, 283, the copy of PAN card is required to be attached.
- iv. In case of correction desired for payments made by a tax-payer (other than an individual), the original authorization with seal of the non-individual taxpayer is required to be attached with the request form.
- v. A separate request form is to be submitted for each challan.

Procedure of challan correction by Assessing Officers

(both physical and e-payment challans)

After the window period available to banks for challan correction, the assessee can make a request for correction to his or her assessing officer, who is authorized under the departmental OLTAS application to make such correction in challan data in bonafide cases, to enable credit of the taxes paid, to the concerned assessee.

Correction of Challans deposited before 01-09-2011

Fields that can be corrected and the entity authorized to carry out corrections on challans with challan deposit date less than September 1, 2011 are as below:

S No	Type of Correction on Challan	Period of Correction Request (from Challan Deposit Date)
1	TAN/PAN	Assessing Officer
2	Assessment Year	Assessing Officer
3	Amount	Bank
4	Major Head	Assessing Officer/Bank
5	Minor Head	Assessing Officer
6	Nature of payment	Assessing Officer
7	Name	Bank

Format of application to bank for challan correction to be requested by the taxpayer

To
The Branch Manager,
----- (Address of Branch)

Taxpayer Details :

Taxpayer Name :

Taxpayer Address :

Taxpayer TAN/PAN :

Name of Authorized Signatory :

(in case of non-individual taxpayer)

Sub : Request for Correction in Challan No: 280/281/282/283

Sir/Madam,

I request you to make corrections in the challan data as per following details :

Challan Details:

BSR Code	Challan Tender Date (Cash/Cheque Deposit Date)	Challan Sl. No.

Sl No	Fields in which correction required	Please Tick	Original Details	Modified Details
1	TAN/PAN (10 digit)			
2	Assessment Year (YYYY)			
3	Major Head code (4 digit)			
4	Minor Head code (3 digit)			
5	Nature of Payment (3 digit)			
6	Total Amount (13 digit)			

Sd/

Tax Payer/Authorized Signatory

Date:

Note:

1. Attach copy of original challan counterfoil.
2. In case of correction to challan 280, 282, 283 attach copy of PAN card.
3. In case of a non-individual tax payer, attach the original authorization with seal of the non-individual tax-payer.
4. The request form for correction is to be submitted in duplicate to the bank branch.
5. A separate request form is to be submitted for each challan.

MAINTENANCE OF ACCOUNTS

1. In the instances of the following profession, maintenance of books of accounts is compulsory:

- Legal
- Medical (*Form 3C has been prescribed as a Daily Case Register*)
- Engineering
- Architectural
- Accountancy
- Technical Consultancy
- Interior Decoration
- Profession of Information Technology
- Company Secretary
- Authorised representative, and
- Film Artist

2. Other than above, maintenance of books of accounts is compulsory if:

- (a) If income exceeds 1.20 lacs or the turnover exceeds 10.00 lacs in any three year preceding the previous year , or
- (b) in the first year of the business, the turnover or income is expected to cross the above limit, or
- (c) Profit claimed in the following businesses is lower than the deeming provisions:
 - Profits and gains of business on presumptive basis u/s 44AD
 - Playing, Hiring or Leasing Goods Carriage u/s 44AE

NSC INTEREST TABLE

Accrued Interest per year on investment of Rs. 100/- (To take benefit of Income Tax Act under section 80C)							
Year	Till 31/12/98	1/1/99 to 14/1/00	15/1/00 to 28/2/01	1/3/01 to 28/2/02	1/3/02 to 28/2/03	1/3/03 to 30-11- 2011	On or after Dec- 2011
Rate%	12.00	11.50	11.00	09.50	09.00	08.00	
1	12.40	11.83	11.30	09.72	09.20	08.16	8.58
2	13.90	13.23	12.58	10.67	10.05	08.83	9.31
3	15.60	14.80	14.00	11.71	10.97	09.55	10.11
4	17.50	16.54	15.58	12.85	11.98	10.33	10.98
5	19.70	18.51	17.35	14.10	13.10	11.17	11.92
6	22.40	20.69	19.31	15.47	14.29	12.08	-
Total	101.50	95.60	90.12	74.52	69.59	60.12	50.90
Maturity Amount with Interest	201.50	195.60	190.12	174.52	169.59	160.10	150.90

Note: The maturity period of a NSC of any denomination purchased on or after 01-12-2011 shall be five years

Example:

- Investment date = 26-02-2011
Investment Amount = 5000/-

The Amount of interest to be taken for deduction u/s 80C for the AY 2013-14 would be = $5000 \times (8.83/100) = \text{Rs. } 441.50$

- Investment date = 16-03-2012
Investment Amount = 10000/-

The Amount of interest to be taken for deduction u/s 80C for the AY 2013-14 would be = $10000 \times (8.58/100) = 858/-$

COST INFLATION INDEX (CII)

Chart showing Cost Inflation Index for Long Term Capital Gain purpose from Financial Year 1981-82

Sl.No	Financial Year	CII	Sl.No	Financial Year	CII
01	1981-82	100	17	1997-98	331
02	1982-83	109	18	1998-99	351
03	1983-84	116	19	1999-00	389
04	1984-85	125	20	2000-01	406
05	1985-86	133	21	2001-02	426
06	1986-87	140	22	2002-03	447
07	1987-88	150	23	2003-04	463
08	1988-89	161	24	2004-05	480
09	1989-90	172	25	2005-06	497
10	1990-91	182	26	2006-07	519
11	1991-92	199	27	2007-08	551
12	1992-93	223	28	2008-09	582
13	1993-94	244	29	2009-10	632
14	1994-95	259	30	2010-11	711
15	1995-96	281	31	2011-12	785
16	1996-97	305	32	2012-13	852

Example:

Date of Transfer /Sale	=	15-02-2013
Sale Consideration	=	2 lacs
Cost of acquisition	=	1.00 lacs
Date of acquisition	=	16-03-2005
Indexed Cost = : 1.00 x (852/480) = Rs 1.775 lacs		

DEPRECIATION RATES

The following are the prime depreciation rates under the Income Tax Act for the financial year 2012-13 & 2013-14

Sl No.	Asset	Rate %
01	Building:	
	Residential	05
	Factory	10
02	General Plant & Machinery	15
03	Motor Car	15
04	Motor Buses/Lorries Used In Hire	30
05	Computers including Software	60
06	Furniture	10
07	Patents, Know-how, copyrights, licenses etc.	25

INCOME TAX RATES

(Other than individuals and HUF)

Effective Income tax rate for the financial year 2012-13 & 2013-14

Sl. No.	Person / Assessee	2012-13	2013-14	Surcharge#	
				2012-13	2013-14
1	Domestic Company:				
	Income up to 1 crore	30%	30%	Nil	Nil
	Income >1 : 10 crores ≤	30%	30%	5%	5%
	Income > 10 crores	30%	30%	5%	10%
2	Foreign Company:				
	Income up to 1 crore	40%	40%	Nil	Nil
	Income >1 : 10 crores ≤	40%	40%	2%	5%
	Income > 10 crores	40%	40%	2%	10%
In undermentioned category surcharge is applicable if income >1 crores					
3	Partnership firms	30%	30%	Nil	10%
4	Local Authority/AJP	30%	30%	Nil	10%
5	Co-operative society				
	Income up to Rs 10,000/-	10%	10%	Nil	Nil
	Rs 10,000 to Rs 20,000/-	20%	20%	Nil	Nil
	Rs 20,000 and above	30%	30%	Nil	10%

Note:

1. The above surcharge shall also be applicable to MAT, DDT
2. An education cess of 2% + Secondary & Higher Education Cess of 1% shall be charged over and above the tax and surcharge.

TDS CHART AY 2013-14, AY 2014-15

Section	Nature of Payment	Rate Non Company %	Rate Company %	Due Date for Deposit	Qtrly. Return
1	2	3	4	5	6
192	Salaries	Average rate	-	1 week from last day of the month of deduction	24Q
193	Interest on Securities > Rs.10,000 Interest on Debentures >2500 w.e.f. 01-07-2012 >5000/-	10	10	-do-	26Q
194	Deemed dividend u/s.2(22)(e) Dividends other than listed companies	10	10	-do-	26Q
194A	Interest other than Interest on securities-Others > Rs.5000 Bank/Post office >Rs.10000/-	10	10	-do-	26Q
194B	Lottery / Cross Word Puzzle > Rs. 5,000/- w.e.f. 01-07-2010 > Rs. 10000/-	30	30	-do-	26Q
194BB	Winnings from Horse Race > Rs. 2,500/- w.e.f. 01-07-2010 > Rs. 5,000/-	30	30	-do-	26Q
194C (1)	Contracts single > Rs. 20,000 aggregate > Rs. 30,000 w.e.f. 01-07-2010 single > Rs. 30,000 aggregate > Rs. 75,000	1	2	-do-	26Q
194C (2)	Sub-Contracts/ Advertisements	1	1	-do-	26Q

Section	Nature of Payment	Rate Non Company %	Rate Company %	Due Date for Deposit	Qtrly. Return
1	2	3	4	5	6
194D	Insurance Commission > Rs. 5,000 w.e.f. 01-07-2010 > Rs. 20,000	10	10	-do-	26Q
194E	Payments to non-resident sportsmen or sports associations w.e.f. 01-07-2012	10 20	10 20	-do-	26Q
194EE	Refund of NSS > Rs.2,500	20	-	On the day of deduction	26Q
194F	Repurchase of units by MF/UTI	20	20	1 week from last day of the month of deduction	26Q
194G	Commission on sale of lottery tickets > Rs.1,000	10	10	-do-	26Q
194H	Commission or Brokerage > Rs. 2,500 w.e.f. 01-07-2010 > Rs. 5,000	10	10	-do-	26Q
194I	Rent of Machinery, Plant or Equipment > Rs. 1,20,000 w.e.f. 01-07-2010 > Rs. 1,80,000	2%	2%		
	Land, building (including factory building) or land appurtenant to a building (including factory building) or furniture or fittings	10%	10%	-do-	26Q

Section	Nature of Payment	Rate Non Company%	Rate Company%	Due Date for Deposit	Qtrly. Return
1	2	3	4	5	6
194J	Professional/ Technical charges/Royalty & Non-compete fees > Rs. 20,000 w.e.f. 01-07-2010 > Rs. 30,000 Payment to a Director by the company other than Salary w.e.f. 01-07-2012	10	10 10	-do- -do-	26Q 26Q
194IA	Transfer of immovable property other than agricultural Land >50 Lakhs w.e.f. 01-06-2013	1	1	-do-	26Q
194LA	Compensation on acquisition of immovable property > Rs.1,00,000 w.e.f. 01-07-2012 Rs.2,00,000	10	10	-do-	26Q
194LC	Interest to Non resident from Indian company engaged in certain business. w.e.f. 01-07-2012	-	5		26Q
194LB	Interest from an Infrastructure Bond w.e.f. 01.06.2011	5	5	-do-	26Q
195/196B /196C/196D/ 196E	Payment to non-residents	Rates in force	Rates in force	-do-	27Q

NOTES :

- Where income referred in Sections 193, 194A, 194C, 194D, 194G, 194H, 194I & 194J is credited to account of payee as on date up to which accounts are made, TDS has to be deposited in Government Account on or before 30th April of the next FY.
- With respect to payments under section 194C where the aggregate of the amounts paid/credited or likely to be paid/credited exceeds Rs. 75000 during the financial year, TDS has to be made. Also where any single sum credited/paid or likely to be credited/paid to Contactor or Sub-contractor exceeds Rs.30,000, TDS is to be made.
- An Individual or a Hindu Undivided Family whose total sales, gross receipts or turnover from business or profession carried on by him exceeds the monetary limits under Clause (a) or (b) of Sec.44AB during the preceding financial year shall also be liable to deduct tax u/s.194A,194C, 194H, 194I & 194J.
- No surcharge and education/higher education cess is to be added on tax deducted on non-salary payments made to resident tax payers.
- w.e.f. 01-10-2009 No deduction u/s 194C are required on payments to a contractor during the course of business of plying, hiring or leasing goods carriages on furnishing of his PAN u/s 194C. Nil rate is applicable if the transporter quotes his PAN.
- The Rate of TDS will be 20% in all cases, if PAN is not quoted by the deductee (including transporter) w.e.f. 01-04-2010
- Deduction at lower or nil rate requires certificate u/s.197, which will take effect from the day it is issued. It cannot be used retrospectively.
- If TDS certificate is lost, duplicate may be issued on a plain paper giving necessary details marking it as duplicate.
- Even if the recipient of payment has shown it in his income-tax return and paid the taxes thereon, the deductor who has failed to deduct tax will be liable to pay interest and penalty.
- Consequences of Default
 - Interest @ 1.00% p.m. from the date on which tax was deductible to the date of deduction.
 - Interest @ 1.50% p.m. from the date on which tax is deducted to the date of its paid.
 - Penalty equal to the tax that was failed to be deducted or remitted.
 - In case of failure to remit the tax deducted, rigorous imprisonment ranging from 3 months to 7 years and fine can be levied.
 - Failure to issue TDS certificate timely, to submit form 15H/15G timely or to furnish statement of perquisites in time or Failure to file Quarterly Statements timely shall attract penalty for each failure of Rs.100/- per day. Maximum penalty for each failure can be up to the amount of TDS/TCS.
- The due dates for filing statements for different forms are as per the below table:

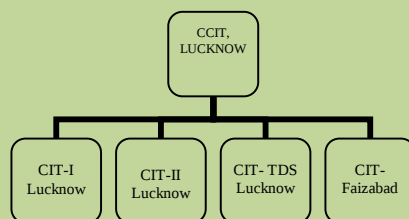
Form 24Q, Form 26Q, Form 27Q, Form 27EQ			
Quarter	Period	Government Deductor	Non-Govt. Deductor
Q1	1 Apr - 30 June	31st July	15th July
Q2	1 July - 30 Sept	31st Oct	15th Oct
Q3	1 Oct - 31 Dec	31st Jan	15th Jan
Q4	1 Jan - 31 Mar	15th May	15th May

- No surcharge shall be levied on Tax Deducted at source except as under:

Payment to non-resident person other than a company where the income or the aggregate of such incomes paid or likely to be paid and subject to the deduction exceeds one crore rupees.	10%
Payment to company other than a domestic company:	02%
(a) Gross income paid > Rs 1 crores bu 10 crores <	05%
(b) Gross income paid > Rs. 10 crores	

- There will be no levy of Edu. Cess and SHE Cess on tax deducted or collected at source in the case of domestic company and any other person who is resident in India. Both the above cesses would continue to apply on TDS in the case of salary payments. These would also continue to be levied in the cases of persons not resident in India and companies other than domestic company
- Payment by way of royalty or fees for technical services to non resident or a company the rate of TDS increased to 25%.

JURISDICTION OF CCIT, LUCKNOW



Range	Pin Code and Area	Co. Cases	Salary/Pension	AO Jurisdiction	
I	226010 Gomti Nagar 226016 Indira Nagar 226019 Chinh at Indl Area 227105 Chinh at	A & B	Central Govt. and its Corporations or Undertakings or Institutions	DC	> 5 lacs
				ITO 1(1)	Individuals : A to G Company : Aa to Ak
				ITO 1(2)	Individuals : H to N Company : Al to Az
				ITO 1(3)	Individuals : O to R Company : Ba to Bk
				ITO 1(3)	Individuals : S to Z Company : Bl to Bz
II	226001 GPO 226006 Mahanagar 227107 Kakori 227111 Malihabad 227115 Mall 227116 Rahimabad	C D E & F	All Banks, Pvt. Banks, NABARAD, RBI	DC	> 5 lacs
				ITO 2(1)	Individuals : A to J Company : C
				ITO 2(2)	Individuals : K to R Company : D
				ITO 2(3)	Individuals : E to F
				ITO Unnao	5 lacs < All cases
III	226007 New Hyderabad 226013 IM Mubarakpur 226015 CIMAP 226021 Sitapur Road Sec-C 226022 Vikas Nagar 226023 Manas Nagar 226024 Aliganj 226026 Beha 227202 Bakshika Talab 227205 Itaunja 227207 FFTC Indurabagh	G H I & J	All Insurance Companies/ LIC/ GIC/ AII Private Sector	DC	> 5 lacs
				ITO 3(1)	Individuals : A to G Company : G
				ITO 3(2)	Individuals : H to N Company : H
				ITO 3(3)	Individuals : O to R Company : I
				ITO 3(4)	Individuals : S to Z Company : J

Range	Pin Code and Area	Company Cases	Salary/Pension	AO Jurisdiction	
IV	226 002 Dilkusha	K L & M	State Govt.	DC	Above 5 lacs
	226 004 Aishbagh			ITO 4(1)	Individuals : A to G Company : K
	226 014 SGPGI			ITO 4(2)	Individuals : H to N Company : La to Lm
	226 017 Rajajipuram			ITO 4(3)	Individuals : O to R Company : Ln to Lz
	226 020 Daliganj			ITO 4(4)	Individuals : S to Z Company : M
	226 025 B.R Ambedkar Univ.				
	227 120 Amethi				
	227 125 Gosai ganj				
	227 305 Mohanlalganj				
	227 308 Nagram				
	227 309 Nigohan				
V	226 018 Aminabad Park	N O P Q & R	State Government Corporation/ Under taking & Local Bodies	DC	Above 5 lacs
	226 018 Ganeshganj			ITO 5(1)	Individuals : A to H Company : N & O
	226 018 Golaganj			ITO 5(2)	Individuals : I to P Company : P to Q
	226 018 Maulviganj, Shivaji Marg			ITO 5(3)	Individuals : Q to Z Company : R
	226 018 Sunderbagh			ITO Barabanki	5 lacs < All cases
	226 018Wazirganj				
	226 018 G.B. Marg Barabanki.				
VI	226 003 Chowk	S T U V W X Y & Z	Autonomous bodies/ P.G.I./ KGMC/ L.U./ Schools, Colleges, University	DC	Above 5 lacs
	226 005 Alam bagh			ITO 6(1)	Individuals : A to H Company : S
	226 008 Sarojini Nagar Indl Area			ITO 6(2)	Individuals : I to N Company : T & U
	226 009 Amausi			ITO 6(3)	Individuals : Q to R & U Company : V & X
	226 011 Manak Nagar			ITO 6(4)	Individuals : S to T & V to Z
	226 012 LDA Colony			ITO Barabanki	Company : W Y & Z
	227 101 Banthara				

Income Limit for Case assignment (w.e.f. 31-01-2011)

	Income Declared (Mofussil Areas)*		Income Declared (Metro Cities)	
	ITOs	ACs/DCs	ITOs	DCs/ACs
Corporate Return	Up to Rs. 20 Lacs	Above Rs 20 Lacs	Up to Rs. 30 Lacs	Above Rs 30 Lacs
Non Corporate Return	Up to Rs. 15 Lacs	Above Rs. 15 Lacs	Up to Rs. 20 Lacs	Above Rs. 20 Lacs

If the application of above limits in any CIT charge leads to a substantially uneven distribution of workload between DCs/IT/ACs/IT and ITOs, the CCIT/DGIT may adjust the above limits by an amount of upto Rs. 5 lakhs to ensure that the workload is equitably distributed amongst the Assessing Officers after recording reasons in this regard. *[Other than Delhi, Mumbai, Kolkata, Chennai, Hyderabad, Ahmedabad, Pune and Bangalore] INSTRUCTION NO. 6/2011 [F.NO.187/12/2010-ITA-I], Dt. 8-4-11

STATION DIRECTORY OF INCOME TAX OFFICES (U.P.)

	City	ITO/Commissioner	Telephone No.	CCIT
1	Agra	CIT Agra	0562-2851290	Kanpur
2	Aligarh	CIT Aligarh	0571-2401301	Kanpur
3	Allahabad	CCIT, Allahabad	0532-2601425	Allahabad
4	Auraiya	ITO Agra	05688-254984	Kanpur
5	Azamgarh	DCIT, Gorakhpur	05462-228243	Allahabad
6	Badaun	ITO, Moradabad	05823-224455	Bareilly
7	Bahraich	ITO, Faizabad	05252-232222	Lucknow
8	Ballia	ITO, Varanasi	05498-220405	Allahabad
9	Banda	ITO, Kanpur	05192-224787	Kanpur
10	Barabanki	ITO, Lucknow	05248-2822646	Lucknow
11	Baraut	ITO, Meerut	01234-252915	Meerut
12	Bareilly	CCIT, Bareilly	0581-2511390, 549	Bareilly
13	Basti	ITO, Faizabad	05542-245268	Lucknow
14	Bhadoi	ITO, Varanasi	05414-25276	Allahabad
15	Bijnor	Addl. CIT, Moradabad	01342-262043	Bareilly
16	Bulandshar	DCIT(HQ) Meerut	05732-280696	Meerut
17	Chandausi	ITO, Moradabad	05921-250132	Bareilly
18	Deoband	ITO, Mujjafarnagar	01336-221300	Meerut
19	Deoria	ITO, Gorakhpur	05568-222541	Allahabad
20	Etah	ITO, Aligarh	05742-233297	Meerut
21	Etawah	ITO, Agra	05688-254984	Kanpur
22	Faizabad	CIT, Faizabad	05278-228278	Lucknow
23	Farrukhabad	JCIT, Aligarh	05692-241399	Meerut
24	Fatehpur	ITO, Allahabad	05180-224522	Allahabad
25	Firozabad	Addl. CIT, Agra	05612-282099	Kanpur
26	Ghaziabad	CIT, Ghaziabad	0120-2714125 0120-2756453	Ghaziabad
27	Ghazipur	ITO, Varanasi	0548-220357	Allahabad
28	Gonda	Addl CIT, Faizabad	05262-221197	Lucknow
29	Gorakhpur	CIT, Gorakhpur	0551-2203551	Allahabad
30	Hapur	ITO Faizabad	0122-2318957	Meerut
31	Hardoi	ITO, Bareilly	05852-234834	Bareilly
32	Hathras	ITO, Aligarh	05722-231150	Meerut
33	Jaunpur	ITO, Faizabad	05452-260193	Lucknow
34	Jhansi	Addl. CIT, Agra	0517-2483366	Kanpur
35	Kannauj	ITO, Aligarh	05694-236912	Meerut
36	Kanpur	CCIT, Kanpur	0512-2304475	Kanpur
37	Khatauli	ITO, Mujjafarnagar	01396-275967	Meerut
38	Khatima	ITO, Haldwani	05943-253299	Dehradun
39	Kushi Nagar	ITO Gorakhpur	05564-246039	Allahabad
40	Lakhimpur Kheri	ITO, Bareilly	05872-252754	Bareilly
41	Lalitpur	ITO Agra	05176-274396	Kanpur
42	Lucknow	CCIT, Lucknow	0522-2275079	Lucknow
43	Mainpuri	ITO, Aligarh	05672-234208	Meerut
44	Mathura	Addl. CIT, Agra	0565-2424210	Kanpur

	City	ITO/Commissioner	Telephone No.	CCIT
45	Mau	ITO, Gorakhpur	05472-220375	Allahabad
46	Meerut	CCIT, Meerut	0120-2950592	Meerut
47	Mirzapur	JCIT, Allahabad	05442-265652	Allahabad
48	Moradabad	CIT, Moradabad	0591-2413522	Bareilly
49	Mujjafarnagar	CIT, Mujjafarnagar	0131-2630865	Meerut
50	Najibabad	ACIT, Moradabad	01341-224513	Bareilly
51	Noida	Addl. CIT, Ghaziabad	0120-2538023	Meerut
52	Pilibhit	ITO Bareilly	05882-255211	Bareilly
53	Pratapgarh	ITO, Faizabad	05342-220637	Lucknow
54	Rae Bareilly	ITO, Faizabad	0535-2207067	Lucknow
55	Rampur	ITO, Moradabad	0595-2350152	Bareilly
56	Roorkee	ITO, Dehradun	01332-272414	Dehradun
57	Sambhal	ITO, Moradabad	05923-231069	Bareilly
58	Sahjahanpur	ITO, Bareilly	05842-222340	Bareilly
59	Shamli	ITO, Muzaffarnagar	01398-250374	Meerut
60	Saharanpur	Addl. CIT, Muzaffarnagar	0132-2726959	Meerut
61	Sitapur	Addl CIT, Bareilly	05862-243375	Bareilly
62	Sultanpur	Addl CIT, Faizabad	05362-221911	Lucknow
63	Unnao	ITO, Lucknow	0515-2828602	Lucknow
64	Varanasi	DCIT, Varanasi	0542-2508360	Allahabad

PAN APPLICATION–Documents and A.O. Code List

Documents as proof of identity and address as per Rule 114 of Income Tax Rules, 1962 for Individual and HUF

Sr. No.	Proof of Identity (Copy of any one)	Proof of Address (Copy of any one)	Proof of Issuance of PAN (Copy of any one)
1	School Leaving Certificate	Electricity bill^	PAN Card
2	Matriculation Certificate	Telephone bill^	PAN Allotment Letter
3	Degree of recognised educational institution	Employer Certificate^	No other document is acceptable as proof of issuance of PAN. If proof is not provided then application shall be accepted on a 'good effort basis.
4	Depository Account Statement	Depository Account Statement^	
5	Bank Statement / Passbook	Bank Statement / passbook^	
6	Credit Card	Credit Card Statement^	
7	Water Bill	Rent Receipt^	
8	Ration Card	Ration Card	
9	Property Tax Assessment Order(PTO)	PTO	
10	Passport	Passport	
11	Voter Identity Card	Voter Identity Card	
12	Driving License	Driving License	
13	Certificate of identity signed by a Member of Parliament or Member of Legislative Assembly or Municipal Councillor or a Gazetted Officer.	Certificate of address signed by a Member of Parliament or Member of Legislative Assembly or Municipal Councillor or a Gazetted Officer.	
	Note : In case of Minor, any of the above mentioned documents as proof of Identity and Address of any of parents/guardians of such minor shall be deemed to be the proof of identity and address for the minor applicant. For HUF any document in the name of Karta of HUF is required.	Note : 1) Proof of Address mentioned in Sr. No. 1 to 7 (^)should not be more than six months old on the date of application. 2) Proof of Address is required for 'Address for communication' in item no. 7	Note : Proof of identity and address must be in the Name of applicant.

Documents as proof of identity and address for other than Individual and HUF		
1	Company	Copy of Certificate of Registration issued by the Registrar of Companies.
2	Firm	Copy of Certificate of Registration issued by the Registrar of Firms or copy of partnership deed
3	AOP (Trusts)	Copy of trust deed or copy of certificate of registration number issued by Charity Commissioner
4	AOP (other than trusts) BOI, Local authority or Artificial Juridical Person	Copy of Agreement or copy of certificate of registration number issued by charity commissioner or registrar of cooperative society or any other competent authority or any other document originating from any Central or State Government Department establishing identity and address of such person.

Supporting document required for changes in PAN data		
Case / applicant type	Document acceptable for change of name / father's name	
Married ladies – change of name on account of marriage	Marriage certificate or marriage invitation card or publication of name change in official gazette or copy of passport showing husband's name	A certificate issued by a gazetted officer.
Individual applicants other than married ladies	Publication of name change in official gazette	
Companies	ROC's certificate for name change	
Partnership firms	Revised partnership deed	
AOP / Trust / BOI / AJP / Local authority	Revised registration certificate / deed or agreement as applicable	
Applicant type	Document acceptable for change of Date of Birth / Incorporation	
Individuals	Relevant proof of identity having correct date of birth.	
Non individuals	Relevant proof of identity having correct date of incorporation	

Assessing Officer Codes for Lucknow

Complete List can be seen at:

<https://www.tin-nsdl.com/pan/pan-aocode.php>

AREA CODE	AO TYPE	RANGE CODE	AO NO.	DESCRIPTION
LKN	C	992	99	PAN FOR GOVT. DEPARTMENT
DLC	CC	28	1	ACIT CENTRAL CIRCLE I, LUCKNOW
DLC	CC	28	2	ACIT CENTRAL CIRCLE II, LUCKNOW
DLC	CC	28	3	ACIT CENTRAL CIRCLE III, LUCKNOW
DLC	CC	28	5	ACIT CENTRAL CIRCLE IV, LUCKNOW
DLC	CC	28	11	JCIT CENTRAL CIRCLE, LUCKNOW
DLC	CC	591	1	AC/DC CENTRAL CIRCLE 1, LUCKNOW
DLC	CC	591	2	AC/DC CENTRAL CIRCLE 2, LUCKNOW
LKN	W	2	5	ITO(OSD - II) SALARY WARD LUCKNOW
LKN	W	51	1	ITO-4(1), LUCKNOW-NEW
LKN	C	51	1	ACIT-IV,LUCKNOW-NEW
LKN	W	51	2	ITO-4(2), LUCKNOW-NEW
LKN	W	51	3	ITO-4(3), LUCKNOW-NEW
LKN	W	51	4	ITO-4(4), LUCKNOW-NEW
LKN	C	51	11	JCIT RANGE IV,LUCKNOW-NEW
LKN	W	52	1	ITO 5(1), LUCKNOW-NEW
LKN	C	52	1	ACIT-V, LUCKNOW-NEW
LKN	W	52	2	ITO 5(2), LUCKNOW-NEW
LKN	W	52	3	ITO 5(3), LUCKNOW-NEW
LKN	C	52	11	JCIT, RANGE- V,LUCKNOW-N
LKN	W	53	1	ITO 6(1), LUCKNOW-NEW
LKN	C	53	1	DCIT-VI, LUCKNOW-NEW
LKN	W	53	2	ITO 6(2), LUCKNOW-NEW
LKN	W	53	3	ITO 6(3), LUCKNOW-NEW
LKN	W	53	4	ITO 6(4), LUCKNOW-NEW
LKN	C	53	11	JCIT RANGE VI,LUCKNOW-N
LKN	W	91	1	ITO- 1(1), LUCKNOW-NEW
LKN	C	91	1	ACIT- I, LUCKNOW-NEW
LKN	W	91	2	ITO- 1(2), LUCKNOW-NEW
LKN	W	91	3	ITO- 1(3), LUCKNOW-NEW
LKN	W	91	4	ITO-1(4), LUCKNOW-NEW
LKN	C	91	11	JCIT, RANGE- I, LUCKNOW-N
LKN	W	92	1	ITO-2(1), LUCKNOW-NEW
LKN	C	92	1	JCIT,RANGE- II,LUCKNOW-N
LKN	C	92	2	ACIT- II,LUCKNOW-NEW
LKN	W	92	2	ITO-2(2), LUCKNOW-NEW

AREA CODE	AO TYPE	RANGE CODE	AO NO.	DESCRIPTION
LKN	W	92	3	ITO-2(3), LUCKNOW-NEW
LKN	W	93	1	ITO- 3(1), LUCKNOW-NEW
LKN	C	93	1	ACIT-III,LUCKNOW-NEW
LKN	W	93	2	ITO- 3(2), LUCKNOW-NEW
LKN	W	93	3	ITO- 3(3), LUCKNOW-NEW
LKN	W	93	4	ITO- 3(4), LUCKNOW-NEW
LKN	C	93	11	JCIT RANGE III,LUCKNOW-N
LKN	C	991	91	PAN ALLOTMENT FOR GOVERNMENT ORGANISATION

CODES FOR RESIDENCE AND STATUS

1. Residence

Residence in India	Code
Resident	01
Non-Resident	02
Resident but not ordinarily resident	03

2. Status

Status	Code	Status	Code
Individual	01	Association of persons (AOP)	07
HUF	02	Association of persons (Trust)	08
HUF Which has at least one member with total income of the previous year exceeding the maximum amount not chargeable to tax	03	Body of individuals (BOI)	09
unregistered firm	04	Artificial juridical person	10
Registered firm/firm (other than the one engaged in profession)	05	Co-operative Society	11
Registered firm/firm engaged in profession	06	Local authority	16

INCOME TAX CHALLANS

Sl No	Purpose	Challan No.
01	Payment of INCOME-TAX both for companies and non company assessee	TNS 280
02	Deposit of TDS both by companies and non company deductee	ITNS 281
03	Securities transaction tax Wealth tax Gift tax Expenditure/other tax Estate duty Interest tax Hotel receipts tax	ITNS 282
04	Banking Cash Transaction Tax	ITNS 283
05	Fringe Benefits Tax	ITNS 283

STAMP ACT (as applicable in U.P)

Letter of Acknowledgement of Debt exceeding Rs. 1,000/-	10/-
Affidavit	10/-
Articles and Memorandum	1000/-
Deed of Partnership	700/-
Dissolution of Partnership Deed	100/-
General Agreement	100/-
Supplementary partnership Deed	100/-
Indemnity/Surety Bond	100/-
General Power of Attorney	100/-
Specific Power of Attorney	50/-
Undertaking	10/-
Bank Guarantee	00.50% subject to maximum of Rs. 10000/-

NEW INCOME TAX RETURNS

SI	Assessee	Applicable Form
01	For Individuals having Income from Salary/ Pension/ family pension) & Interest	ITR-1
02	For Individuals and HUFs not having Income from Business or Profession	ITR -2
03	For Individuals/HUFs being partners in firms and not carrying out business or profession under any proprietorship	ITR- 3
04	For individuals & HUFs having income from a proprietary business or profession	ITR - 4
05	For firms, AOPs and BOIs (Including Fringe Benefit Tax Return)	ITR – 5
06	For Companies other than companies claiming exemption under section 11 (Including Fringe Benefit Tax Return)	ITR – 6
07	For persons including companies required to furnish return under section 139(4A) or section 139(4B) or section 139(4C) or section 139(4D) (Including Fringe Benefit Tax Return)	ITR – 7
08	Return for Fringe Benefits	ITR – 8
09	Indian Income Tax Return Verification Form [Where The Data Of The Return Of Income/Fringe Benefits In Form Itr-1, Itr-2, Itr-3, Itr-4, Itr-5, Itr-6 & Itr-8 Transmitted Electronically Without Digital Signature]	ITR - V

CODES USED IN E-RETURNS

I	Individual
H	Hindu Undivided Family (HUF)
1	Firm
2	Local Authority
3	Cooperative Bank
4	Cooperative Society
5	Any other AOP or BOI
6	Public Company
7	Private Company
8	Others

Activity Code for Part A - Nature of Business

Manufacturing Industry	0123 - Vanaspati & Edible Oils
0101 - Agro-based industries	0124 - Others
0102 - Automobile and Auto parts	Trading
0103 - Cement	0201 - Chain stores
0104 - Diamond cutting	0202 - Retailers
0105 - Drugs and Pharmaceuticals	0203 - Wholesalers
0106 - Electronics, Computer Hardware	0204 - Others
0107 - Engineering goods	0301 - General Commission Agents
0108 - Fertilizers, Chemicals, Paints	Builders
0109 - Flour & Rice Mills	0401 - Builders
0110 - Food Processing Units	0402 - Estate agents
0111 - Marble & Granite	0403 - Property Developers
0112 - Paper	0404 - Others
0113 - Petroleum and Petrochemicals	Contractors
0114 - Power and energy	0501 - Civil Contractors
0115 - Printing & Publishing	0502 - Excise Contractors
0116 - Rubber	0503 - Forest Contractors
0117 - Steel	0504 - Mining Contractors
0118 - Sugar	0505 - Others
0119 - Tea, Coffee	Professionals
0120 - Textiles, Handloom, Powerlooms	0601 - C.A., Auditors, etc.
0602 - Fashion designers	0713 - Travel agents, tour operators
0603 - Legal professionals	0714 - Others
0604 - Medical professionals	Financial Service Sector
0605 - Nursing Homes	0801 - Banking Companies
0606 - Specialty hospitals	0802 - Chit Funds
0607 - Others	0803 - Financial Institutions
Service Sector	0804 - Financial service providers
0701 - Advertisement agencies	0805 - Leasing Companies
0702 - Beauty Parlours	0806 - Money Lenders
0703 - Consultancy services	0807 - NBFC
0704 - Courier Agencies	0808 - Share Brokers, Sub-brokers, etc.
0705 - Computer training/ edu./ coaching	0809 - Others

0706 - Forex Dealers	Entertainment Industry
0707 - Hospitality services	0901 - Cable T.V. productions
0708 - Hotels	0902 - Film distribution
0709 - IT. enabled services, BPO	0903 - Film laboratories
0710 - Security agencies	0904 - Motion Picture Producers
0711 - Software development agencies	0905 - Television Channels
0712 - Transporters	0906 – Others

DUE DATE CALENDAR

COMMON DATES

Date	Obligation	Frequency
5	Service Tax Payment	Every Month-for Companies
	Excise Duty Payment	Every Month
7	TDS/TCS Deposit	Every Month For Previous Month ended.
10	Excise Returns	Every Month
11	E.S.I. Return	Every Month
13	Annual P F Return	In April
15	T.D.S. Returns	Quarterly Returns
	Advance Payment of IT/FBT	Quarterly/Monthly
	P.F. Deposit	Every Month
16	E.S.I. Deposit	Half Yearly
25	P. F. Return	Monthly
	Service Tax Return	Half Yearly
30	T.C.S. RETURN	Quarterly

SPECIFIC DATES

Date	Obligation
31st MAR	Service Tax payment for both Monthly /Quarterly Cases
30th April	T.D.S. Deposit if payment credited on 31 st March
15th MAY	TDS Return for Q4
15th JUN	Advance Income Tax /FBT for Companies
31st JUL	IT /FBT Return Filing for non audit cases
30th SEP	Income Tax/ Wealth Tax /FBT Returns of Companies & Tax Audit cases
25th OCT	Service Tax Return - Half Yearly
31st OCT	Balance Sheet & PL Filing with ROC for Companies with financial year ending on 31 st march
30th NOV	Annual Return Filing for Companies with financial year ending on 31 st march

PIN CODES FOR LUCKNOW:

Area	PIN	Area	PIN
	226008	C B Lines	226002
A N L Colony	226004	Canal Colony	226001
A P Sabha	226001	Chakganjaria	226002
Adarsh Nagar	226005	Chandganj	226024
Aishbagh	226004	Chandrawal	226002
Alambagh	226005	Charbagh	226004
Alamnagar	226017	Chaupatiyan	226003
Aliganj Extension	226024	Chowk	226003
Aliganj	226024	CIMAP	226015
Amausi Ad	226009	D M Road	226020
Amausi	226008	D S Bazar	226002
Amberganj	226003	Daliganj	226020
Aminabad Park	226018	Darul Safa	226001
Anandnagar	226005	Diguria	226020
Arjunganj	226002	Dilkusha	226002
Arya Nagar	226004	Distt. Jail	226005
Ashok Marg	226001	Ganesh Ganj	226018
Barauna	226002	Gayrtinagar	226021
Barha	226005	Ghaila	226020
Basha	226026	Ghazipur	226016
Behta Sabauli	226021	Gokhley Marg	226001
Behta	226026	Golaganj	226018
Benti	226005	Gomtinagar	226010
Bhadrukha	226002	Gomtinagar Vistar	226010
Bhatgaon	226005	Gurdwara	226004
Bijnaur	226002	Guramba	226026
Birhana	226004	H C Bench	226001
Blunt Square	226004	HAL	226016
Harauni	226005	Manaknagar	226011
Hasanpur Keoli	226002	Manas Nagar	226023
Hasnain Market	226003	Mansoor Nagar	226003
Husainabad	226003	Mati	226002
Iim Mubarakpur	226013	Maunda	226008
Ind.Area Sarojininagar	226008	Mawai Padiyana	226008
Indira Nagar	226016	Medical College	226003
Indiranagar Sec-14	226016	Military Hospital	226002
Indiranagar Sec-18	226016	Mill Road	226004
Indiranagar Sec-21	226016	Molviganj	226018
Industrial Area	226009	Nadan Mahal	226004
Int Gaon	226008	Nadwa	226007
Ismailganj	226010	Narain Nagar	226016
Kaiserbagh	226001	Naubasta	226003
Kalyanpur	226022	Navinmandi	226024
Kharika	226002	Naya Gaon	226018
L D A Colony	226012	New Ganeshganj	226018
Lalbagh	226001	New Hyderabad	226007
Laulai	226010	Niel Lines	226002

Area	PIN	Area	PIN
Locomotive W Shop	226005	Nilmatha	226002
Lonikatra	226020	Niralanagar	226020
Lucknow G.P.O.	226001	Pandariba	226004
M N Colony	226006	Pawanpuri	226005
Madiyaon	226021	Piparsand	226005
Mahanagar	226006	R A College	226004
R B Colony	226018	SGPGI	226014
R G C Mill	226017	Shia Lines	226002
Maharishi Vidya Mandir	226020	Rahim Nagar Padiana	226005
Malesemau	226010	Raja Bazar	226003
R P Line	226007	Rajajipuram	226017
Rajauli	226026	Singar Nagar	226005
Rajendranagar	226004	Sujanpura	226005
Roberts Line	226002	Sunderbagh	226018
Saadatganj	226003	Thakurganj	226003
Sadrauna	226008	Tirwa	226005
Sanatan Dharam Vidya Peeth	226026	Topkhana Bazar	226002
Sant Market	226006	Triveni Nagar	226020
Sarai Mali Khan	226003	U I C Mill	226006
Sarfraj	226003	Ujariaon	226010
Sarojini Nagar	226008	Utrathia	226002
Sarvoday Nagar	226016	Victoriaganj	226003
Sitapur Road, Sec-C	226021	Vikas Nagar	226022
Secretariat	226001	Wazirganj	226018
Shivaji Marg	226018	Yahiaganj	226003
Zarda	226003		

Distance of CIRC Branches from Lucknow (KM)

Branch	Distance (KM)	SH/NH	Route
Agra	325	NH91-SH40	Lucknow-Mohan-Bangarmau-Kannauj-Mainpuri-Firojabad-Agra
Ajmer	692	NH11	Lucknow-Agra-Bharatpur-Bamanpura-Jaipur-Kishangarh-Ajmer
Allahabad	205	NH24B-SH36	Lucknow-Mohanlalgaon-Raebareli-Allahabad
Aligarh	333	NH91-SH40	Lucknow-Mohan-Bangarmau-Kannauj-Mainpuri-Etah-Aligarh
Alwar	490	NH2	Lucknow-Agra-Mathura-Deeg-Alwar
Bareilly	251	NH24	Lucknow-Sitapur-Shahjahanpur-Tilhar-Faridpur-Bareilly
Bhilai	871	NH12A	Lucknow-Raebareli-Fatepur-Katni-Jabalpur-Bichhia-Piparia-Bhilai
Bhilwara	809	NH91-NH11-NH8-NH79A	Lucknow-Jaipur-Shrinagar-Bandanwara-Surajpura-Bhilwara
Bhopal	624	NH25-NH86-NH86A	Lucknow-Unnao-Bidhnu-Ghatampur-Kabrai-Mahoba-Banda-Sagar-Bhopal
Bikaner	858	NH91	Lucknow-Aligarh-Palwal-Rewari-Fatepur-Dungargarh-Bikaner
Bilaspur	728	SH9	Lucknow-Allahabad-Rewa-Shahdol-Podki-Kota-Bilaspur
Dehradun	550	SH25/NH24	Lucknow-Bareilly-Rampur-Moradabad-Dhampur-Najibabad-Hridwar-Dehradun
Dhanbad	799	NH56/NH2	Lucknow-Varanasi-Sasaram-Aurangabad-Barhi-Dhanbad
Ghaziabad	448	NH91	Lucknow-Aligarh-Bulandsahar-Sikandarabad-Ghaziabad
Gorakhpur	271	NH28	Lucknow-Barabanki-Faizabad-Basti-Gorakhpur
Gwalior	345	NH25	Lucknow-Kanpur-Orai-Konch-Seondha-Mau-Gwalior

Branch	Distance (KM)	SH/NH	Route
Indore	787	NH25/NH3	Lucknow-kanpur-Jhansi-Guna-Sarangpur-Dewas-Indore
Jabalpur	515	NH7	Lucknow-Raebareli-Fatepur-Atarra-Maihar-Katni-Jabalpur
Jaipur	558	NH91-NH11	Lucknow-Agra-Bharatpur-Mahwa-Patoli-Dubbi-Kanauta-Jaipur
Jamshedpur	821	NH56/NH2	Lucknow-Varanasi-Aurangabad-Ranchi-Jamshedpur
Jodhpur	891	NH8	Lucknow-Ajmer-Beawar-Jodhpur
Kanpur	83	NH25	Lucknow-Unnao-Kanpur
Kota	639	NH25/NH76	Lucknow-Kanpur-Jhansi-Shivpuri-Kelwara-Antah-Kota
Mathura	374	NH91	Lucknow-Kannauj-Mainpuri-Firozabad-Tundla-Agra-Mathura
Meerut	453	SH25/NH24	Lucknow-Hardoi-Bareilly-Rampur-Moradabad-Meerut
Moradabad	341	SH25/NH24	Lucknow-Hardoi-Bareilly-Rampur-Moradabad
Muzaffarnagar	500	SH25/NH24	Lucknow- Moradabad-Seohara-Bijnor-Muzzafarnagar
Noida	458	NH91	Lucknow-Aligarh-Bulandsahar-Sikandarabad-Noida
Patna	526	NH28	Lucknow-Faizabad-Tanda-Azamgarh-Ghazipur-Arrah-Patna
Ranchi	729	NH2	Lucknow-Varanasi-Aurangabad-Sherghati-Balumath-Khelari-Ranchi
Raipur	813	SH9	Lucknow-Allahabad-Rewa-Shahdol-Podki-Mungeli-Simga-Raipur
Saharanpur	562	SH25/NH24	Lucknow-Moradabad-Dhampur-Najibabad-Haridwar-Roorkee-Sharanpur
Udaipur	960	NH8	Lucknow-Ajmer-Beawar-Rajsamand-Nathdwara-Udaipur
Ujjain	758	NH25/NH3	Lucknow-Kanpur-Jhansi-Shivpuri-Guna-Biaora-Maksi-Ujjain
Varanasi	287	NH56	Lucknow-Jagdishpur-Sultanpur-Badlapur-Jaunpur-Phulpur-Varanasi

Current Interest Rates on Term Deposits of Banks

The best interest rates for FDRs up to 2 Years & below 1 crore:

Bank	w.e.f.	Term D= Days, Y=Year, M=Months	Interest Rate %
Allahabad Bank	18.12.2012	≥1 Y : 2 Y <	9.00
Bank of Baroda	09.02.2013	≥1 Y : 3 Y <	9.00
Punjab National Bank	01.03.2013	1 Year	9.00
Canara Bank	04.02.2013	≥1 Y : 2 Y <	9.05
Vijaya Bank	04.03.2013	1 Year	9.50
Bank of India	25.02.2013	555 D	9.25
State Bank of India	01.03.2013	≥1Y : 2Y<	8.75
Indian Overseas Bank	13.02.2013	≥1Y : 2Y<	9.00
Syndicate Bank	09.02.2013	≥1Y : 2Y<	8.75
Central Bank of India	01.03.2013	≥1Y : 2Y<	9.00
United Bank of India	01.03.2013	1 Year	9.00
Andhra Bank	28.02.2013	≥1Y : 2Y<	9.00
Corporation Bank	22.02.2013	12 M	9.00
Dena Bank	08.01.2013	≥1Y : 2Y<	9.00
IDBI Bank	01.02.2013	500 D	9.00
Indian Bank	03.12.2012	≥1Y : 3Y<	8.75
Oriental Bank of Commerce	25.02.2013	≥1Y : 2Y<	9.00
Punjab & Sind Bank	16.07.2012	500 D	9.25
State Bank of Bikaner & Jaipur	01.10.2012	≥1Y : 3Y<	9.00
State Bank of Hyderabad	01.12.2012	≥1Y : 2Y<	9.00
State Bank of Travancore	11.02.2013	500 D	9.25
State Bank of Mysore	01.01.2013	≥1Y : 2Y<	9.00
State Bank of Patiala	04.03.2013	≥1Y : 555D<	9.00
UCO Bank	02.03.2012	≥1Y : 2Y<	9.10
Union Bank of India	21.02.2013	≥1Y : 3Ys<	9.00

^ up to 31.03.2013;

Private Sector Banks:

Axis Bank	26.02.2013	≥18 M : 2Y<	9.00
HDFC bank	As on date	≥1 Y : 2Y	9.25
ICICI Bank	As on date	≥390 D: 2Y<	9.00
Indusind Bank	As on date	≥ 1Y: 2 M <	9.25
ING Vysya Bank	02.02.2013	365 D	9.25
The South Indian Bank	30.01.2013	15 M SIB-750	9.60
Yes Bank	As on date	15M15D : 16M	9.25
The Federal Bank	12.02.2013	1Year/500D	9.25
City Union Bank	01.01.2013	500 D	10.00

Note: The above rates are excluding rates for senior citizens (60 Years or more) which are generally higher by 0.25% to 0.50%

EMI CHARTS MONTHLY REDUCING FOR A LOAN OF RS. 100000/-

Years	8%	9%	10%	11%	12%	13%	14%	15%	16%
1	8699	8746	8792	8839	8885	8932	8979	9026	9074
2	4523	4569	4615	4661	4708	4755	4802	4849	4897
3	3134	3180	3227	3274	3322	3370	3418	3467	3516
4	2442	2489	2537	2585	2634	2683	2733	2784	2835
5	2028	2076	2125	2175	2225	2276	2327	2379	2432
6	1754	1803	1853	1904	1956	2008	2061	2115	2170
7	1559	1609	1661	1713	1766	1820	1875	1930	1987
8	1414	1466	1518	1571	1626	1681	1738	1795	1853
9	1302	1355	1408	1463	1519	1576	1634	1693	1753
10	1214	1267	1322	1378	1435	1494	1553	1614	1676
11	1142	1197	1252	1310	1368	1428	1489	1551	1615
12	1083	1139	1196	1254	1314	1375	1438	1501	1566
13	1034	1090	1148	1208	1269	1332	1396	1461	1527
14	992	1049	1109	1170	1232	1296	1361	1428	1495
15	956	1015	1075	1137	1201	1266	1332	1400	1469

Years	8.25%	9.25%	10.25%	11.25%	12.25%	13.25%	14.25%	15.25%	16.25%
1	8711	8757	8804	8850	8897	8944	8991	9038	9085
2	4535	4580	4627	4673	4720	4766	4814	4861	4909
3	3146	3192	3239	3286	3334	3382	3430	3479	3529
4	2454	2501	2549	2597	2646	2696	2746	2796	2847
5	2040	2088	2138	2187	2238	2289	2340	2393	2446
6	1766	1815	1866	1917	1969	2021	2074	2129	2183
7	1572	1622	1674	1726	1779	1833	1888	1944	2001
8	1427	1479	1531	1585	1640	1695	1752	1810	1868
9	1315	1368	1422	1477	1533	1590	1649	1708	1768
10	1227	1281	1336	1392	1450	1508	1568	1629	1691
11	1156	1210	1267	1324	1383	1443	1505	1567	1631
12	1097	1153	1210	1269	1329	1391	1453	1518	1583
13	1048	1105	1163	1223	1285	1348	1412	1477	1544
14	1006	1064	1124	1185	1248	1312	1378	1444	1512
15	971	1030	1090	1153	1217	1282	1349	1417	1487

Years	8.50%	9.50%	10.50%	11.50%	12.50%	13.50%	14.50%	15.50%	16.50%
1	8722	8769	8815	8862	8909	8956	9003	9050	9097
2	4546	4592	4638	4685	4731	4778	4825	4873	4921
3	3157	3204	3251	3298	3346	3394	3443	3492	3541
4	2465	2513	2561	2609	2658	2708	2758	2809	2860
5	2052	2101	2150	2200	2250	2301	2353	2406	2459
6	1778	1828	1878	1930	1982	2034	2088	2142	2197
7	1584	1635	1687	1739	1793	1847	1902	1958	2015
8	1440	1492	1545	1598	1653	1709	1766	1824	1883
9	1328	1381	1436	1491	1547	1605	1663	1723	1783
10	1240	1294	1350	1406	1464	1523	1583	1645	1707
11	1169	1224	1281	1339	1398	1458	1520	1583	1647
12	1111	1167	1225	1284	1344	1406	1469	1534	1599
13	1062	1119	1178	1238	1300	1363	1428	1494	1561
14	1020	1079	1139	1201	1264	1328	1394	1461	1530
15	985	1045	1106	1169	1233	1299	1366	1434	1504

Years	8.75%	9.75%	10.75%	11.75%	12.75%	13.75%	14.75%	15.75%	16.75%
1	8734	8780	8827	8874	8921	8967	9015	9062	9109
2	4558	4603	4650	4696	4743	4790	4837	4885	4933
3	3169	3215	3263	3310	3358	3406	3455	3504	3553
4	2477	2525	2573	2622	2671	2721	2771	2822	2873
5	2064	2113	2162	2212	2263	2314	2366	2419	2472
6	1791	1841	1891	1943	1995	2048	2101	2156	2211
7	1597	1648	1700	1752	1806	1861	1916	1972	2030
8	1453	1505	1558	1612	1667	1723	1781	1839	1898
9	1342	1395	1449	1505	1562	1619	1678	1738	1799
10	1254	1308	1364	1421	1479	1538	1599	1660	1723
11	1183	1238	1295	1354	1413	1474	1536	1599	1663
12	1124	1181	1239	1299	1360	1422	1485	1550	1616
13	1076	1134	1193	1254	1316	1380	1444	1510	1578
14	1035	1094	1154	1216	1280	1345	1411	1478	1547
15	1000	1060	1121	1185	1249	1315	1383	1452	1522

USEFUL LINKS:

1. **Income Tax Web Portal**
<http://www.incometaxindia.gov.in/>
2. **Income Tax e-filing Portal**
<http://www.incometaxindiaefiling.gov.in>
4. **Income Tax TDS Site**
<http://www.tdscpc.gov.in>
3. **Know Your PAN**
<http://incometaxindiaefiling.gov.in/knowpan/knowpan.jsp>
4. **View your Tax Credit**
<https://onlineservices.tin.nsdl.com/TIN/JSP/security/PanLogin.jsp>
5. **TDS Challan Status Query**
<https://tin.tin.nsdl.com/oltas/servlet/QueryTaxpayer>
6. **Check Your Income Tax Refund Status**
<https://tin.tin.nsdl.com/oltas/refundstatuslogin.html>
7. **Service Tax Web Portal**
<http://www.servicetax.gov.in/>
8. **Service Tax e-filing Portal**
<http://sermon.nic.in/sermon/sr1.html>
7. **BSR Codes of Banks**
<http://www.tin-nsdl.com/OLTASListOfBSR.asp>
8. **e-TDS Downloads**
<http://www.tin-nsdl.com/eTDSOverview.asp>
9. **Status of PAN/TAN Application**
For NSDL: <https://tin.tin.nsdl.com/tan/StatusTrack.html>
For UTI : <http://myutitsl.co.in/intra/web/pantrack.jsp>
10. **PIN Code Search**
<http://www.indiapost.gov.in/pin/pinsearch.aspx>
11. **Forex Exchange Rates/ Currency Convertor**
<http://www.rbi.org.in/scripts/ReferenceRateArchive.aspx>
12. **Current updates on Finance/Taxation/Accounting**
http://finance.groups.yahoo.com/group/Lucknowca_reinvented
13. **Comptroller & Auditor General of India (CAG)**
<http://cag.nic.in/>
14. **Securities and Exchange Board of India**
<http://www.sebi.gov.in>
15. **Reserve Bank of India**
<http://www.rbi.org.in/home.aspx>
16. **Institutes of Chartered Accountants of India**
<http://www.icaai.org>
17. **Ministry of Companies Affairs**
<http://www.mca.gov.in/>
18. **Excel for Chartered Accountants**
<http://abcaus.in>

Tax Rates /Slabs Structure Changes

Year	Exemption Limit (Rs.)	No of Rates	Entry Rate (%)	Peak Rate (%)	Peak Rate income
1949-50	1500	4	4.69	25	15000
1955-56	2000	5	4.93	26.25	15000
1960-61	3000	7	3.15	26.25	20000
1970-74	5000	11	11	93.50	200000
1974-75	6000	8	13.20	77	70000
1980-81	8000	8	15	66	100000
1985-86	18000	4	25	50	100000
1990-92	22000	4	20	56	100000
1995-96	40000	3	20	40	120000
1997-98	40000	3	10	30	150000
1998-99	50000	3	10	30	150000
1999-00	50000	3	10	33	150000
2000-01	50000	3	10	35.10	150000
2001-02	50000	3	10	30.60	150000
2002-03	50000	3	10	31.50	150000
2003-04	50000	3	10	30	150000

Source: Rate Report of the Task Force July 2004, Ministry of Finance, Govt of India, Budgets

EXCERPT FROM THE SPEECH OF SHRI Y.B.CHAVAN MINISTER OF FINANCE INTRODUCING THE BUDGET FOR THE YEAR 1974-75

“the Direct Taxes Enquiry Committee has made a number of recommendations in regard to direct taxes The Committee has expressed the view that prevalence of high rates is the first and foremost reason for tax evasion, because this is what makes the evasion, in spite of attendant risks, profitable and attractive..... the maximum marginal rate of income-tax, including surcharge, should be brought down from its present level of 97.75 per cent to 75 per cent. Simultaneously, there should be a reduction in tax rates at the middle and lower levels.”

EXCERPT FROM THE SPEECH OF SHRI V. PRATAP SINGH MINISTER OF FINANCE INTRODUCING THE BUDGET FOR THE YEAR 1985-86

Our approach to the reform of the personal income-tax is as follows. First, the rates of personal income-tax should be recast and rationalised with a view to making the structure simple and reasonable..... Second, the exemption limit should be so fixed as to eliminate a large number of small assessments and to provide relief to low and middle income groups. Third, the tax structure should be stable. Fourth, the emphasis in tax assessments should shift from routine examination of a very large number of returns to a thorough scrutiny of a sample of cases. Fifth, the penalties are swift and severe. Sixth, a tax, however laudable in intent, should have no place in the statute book if it has outlived its utility.

INCOME TAX RATES FOR INDIVIDUAL/HUF FOR LAST YEARS

FY →	2012-13				2011-12				2010-11			2009-10			2008-09			2007-08			2006-07			2005-06		
Slabs of Income	M	F	S	SS	M	F	S	SS	M	F	S	M	F	S	M	F	S	M	F	S	M	F	S	M	F	S
Up to 1lacs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
> 100 lacs to 1.10 lacs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	10%	Nil	Nil	10%	Nil	Nil	10%	Nil	Nil
> 1.10 lacs to 1.35 lacs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	10%	Nil	Nil	10%	Nil	Nil	10%	Nil	Nil	Nil
> 1.35 lacs to 1.45 lacs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	10%	Nil	Nil	10%	10%	Nil	10%	10%	Nil	Nil
> 1.45 lacs to 1.50 lacs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	10%	10%	Nil	10%	10%	Nil	10%	10%	Nil	Nil
> 1.50 lacs to 1.60 lacs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	10%	Nil	Nil	20%	20%	Nil	20%	20%	Nil	20%	20%	Nil
> 1.60 lacs to 1.80 lacs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	10%	Nil	Nil	10%	Nil	Nil	10%	Nil	Nil	20%	20%	Nil	20%	20%	Nil	20%	20%	Nil
> 1.80 lacs to 1.85 lacs	Nil	Nil	Nil	Nil	10%	Nil	Nil	Nil	10%	Nil	Nil	10%	Nil	Nil	10%	10%	Nil	20%	20%	Nil	20%	20%	Nil	20%	20%	Nil
> 1.85 lacs to 1.90 lacs	Nil	Nil	Nil	Nil	10%	Nil	Nil	Nil	10%	Nil	Nil	10%	Nil	Nil	10%	10%	Nil	20%	20%	Nil	20%	20%	20%	20%	20%	20%
> 1.90 lacs to 1.95 lacs	Nil	Nil	Nil	Nil	10%	10%	Nil	Nil	10%	10%	Nil	10%	10%	Nil	10%	10%	Nil	20%	20%	Nil	20%	20%	20%	20%	20%	20%
> 1.95 lacs to 2.00 lacs	Nil	Nil	Nil	Nil	10%	10%	Nil	Nil	10%	10%	Nil	10%	10%	Nil	10%	10%	Nil	20%	20%	20%	20%	20%	20%	20%	20%	20%
> 2.00 lacs to 2.25 lacs	10%	10%	Nil	Nil	10%	10%	Nil	Nil	10%	10%	Nil	10%	10%	Nil	10%	10%	Nil	20%	20%	20%	20%	20%	20%	20%	20%	20%
> 2.25 lacs to 2.40 lacs	10%	10%	Nil	Nil	10%	10%	Nil	Nil	10%	10%	Nil	10%	10%	Nil	10%	10%	10%	20%	20%	20%	20%	20%	20%	20%	20%	20%
> 2.40 lacs to 2.50 lacs	10%	10%	Nil	Nil	10%	10%	Nil	Nil	10%	10%	10%	10%	10%	10%	10%	10%	10%	20%	20%	20%	20%	20%	20%	20%	20%	20%
> 2.50 lacs to 3.00 lacs	10%	10%	10%	Nil	10%	10%	10%	Nil	10%	10%	10%	10%	10%	10%	10%	10%	10%	30%	30%	30%	30%	30%	30%	30%	30%	30%
> 3.00 lacs to 5.00 lacs	10%	10%	10%	Nil	10%	10%	10%	Nil	10%	10%	10%	20%	20%	20%	20%	20%	20%	30%	30%	30%	30%	30%	30%	30%	30%	30%
> 5.00 lacs to 8.00 lacs	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%
> 8.00 lacs to 10.00 lacs	20%	20%	20%	20%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%
>10 lacs	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%

M = Male F = Female S = 60 Years or more SS = 80 Years or more

Surcharge:

FY 2007-08 @ 10% if income is greater than 10 lacs

INCOME TAX RATES FOR INDIVIDUAL/HUF FOR LAST YEARS

FY → Slab of Income	2004 2005	2003 2004	2002 2003	2001 2002	2000 2001	1999 2000	1998 1999	1997 1998	1996 1997	1995 1996	1994 1995	1993 1994	1992 1993	1991 1992	1990 1991	1989 1990	1985 1989
Up to 18K	NI	NI	NI	NI	NI	NI	NI	NI	NI	NI	NI	NI	NI	NI	NI	NI	NI
>18K to 22K	NI	NI	NI	NI	NI	NI	NI	NI	NI	NI	NI	NI	NI	NI	NI	20%	25%
>22K to 25K	NI	NI	NI	NI	NI	NI	NI	NI	NI	NI	NI	NI	NI	20%	20%	20%	25%
>25K to 28K	NI	NI	NI	NI	NI	NI	NI	NI	NI	NI	NI	NI	NI	20%	20%	30%	30%
>28K to 30K	NI	NI	NI	NI	NI	NI	NI	NI	NI	NI	NI	NI	20%	20%	20%	30%	30%
>30K to 35K	NI	NI	NI	NI	NI	NI	NI	NI	NI	NI	NI	20%	20%	30%	30%	30%	30%
>35K to 40K	NI	NI	NI	NI	NI	NI	NI	NI	NI	NI	20%	20%	20%	30%	30%	30%	30%
>40K to 50K	NI	NI	NI	NI	NI	NI	NI	10%	15%	20%	20%	20%	20%	30%	30%	30%	30%
>50K to 60K	10%	10%	10%	10%	10%	10%	10%	10%	15%	20%	20%	30%	30%	40%	40%	40%	40%
>60K to 1Lacs	20%	20%	20%	20%	20%	20%	20%	20%	30%	30%	35%	30%	30%	40%	40%	40%	40%
>1Lacs to 1.20Lacs	20%	20%	20%	20%	20%	20%	20%	20%	30%	30%	35%	40%	40%	50%	50%	50%	50%
>1.20Lacs to 1.50Lacs	20%	20%	20%	20%	20%	20%	20%	20%	40%	40%	40%	40%	40%	50%	50%	50%	50%
>1.50lacs	30%	30%	30%	30%	30%	30%	30%	30%	40%	40%	40%	40%	40%	50%	50%	50%	50%
Surcharge:																	
FY 2003-04, 2004-05; 10% if income is >8.50lacs					FY 2002-03; 5% if income is >60K					FY 2001-02; 2% if income is >60K							
FY 2000-01; 12% if income is >60K and 17% if income is >150K						FY 1999-00; 17% if income is >60K											
FY 1993-94, 1992-93, 1991-92; 12% if income is >100K					1990-91; 12% if income >75K					1989-90, 8% if income >50K				1985-89, 5% if income >50K			

FEEDBACK FORM

From:
Name:
Address:
Occupation:
Contact No.:
Email:
Feedback:

Kindly send/ email your feed back in the above format to:

Lucknow Chartered Accountants Club

15 Chandganj Garden

Lucknow-226024

email: lc_ac@yahoo.com

We thank you for the feed back. Your valuable opinion is our inspiration.

पाँच बार की जुताई मात्र एक बार में

स्वराज, स्कॉर्ट, महेन्द्रा, मैसी, आयशर, जौनडियर इत्यादि

25 H.P. से लेकर 70 H.P. वाले

1000 R.P.M./550 R.P.M./350 R.P.M./1200 R.P.M.

के सभी मॉडल के ट्रैक्टरों के लिए

आलू बोना हो या गेहूँ,

धान बोना हो या गन्ना

एस.कुमार रोटोवेटर

से मात्र एक बार की जुताई से
खेत हो जाये तैयार



रोटोवेटर
(हैवी गेयर बाक्स मॉडल)



एस. कुमार - गोबिन्द इन्डस्ट्रीज़ प्रा० लि०

लखनऊ रोड, निकट सफेदबाद रेलवे क्रासिंग, बाराबंकी (यू.पी०) Phone : (Code-05248) : 223056, 227285, 229327 Mobile : 94151 42897, 98390 58793

I SOL ENTERPRISES PRIVATE LTD



FINANCIAL ADVISORY SERVICES



RETIREMENT SOLUTIONS



PORTFOLIO MANAGEMENT



PRIVATE WEALTH MANAGEMENT



PROJECT CONSULTANCY



PROJECT FINANCING



STRATEGIC MARKETING

ADDRESS: 7 C & D BLOCK DALLIPUR TOWER 6,
SAPRU MARG, LUCKNOW - 226001

MOB. : 9918200325, 9918200368

EMAIL : sachin@isolepl.com

WEBSITE : www.isolepl.com



Royal Organic Garden

General Features of Royal Organic Garden

- ✓ Entire Township area is 250 Bigha
- ✓ 90' Wide Road for Entrance
- ✓ 60' and 30' Wide RCC Roads
- ✓ 24X7 Security
- ✓ Green Park
- ✓ Degree college
- ✓ Power Supply
- ✓ Plot area 1500 sqft. To 10,000 Sqft.
- ✓ Resort
- ✓ Swimming Pool
- ✓ Tennis Court
- ✓ Gym
- ✓ Restaurant
- ✓ Banquet Hall
- ✓ Lawn
- ✓ Club House
- ✓ Land Use Converted u/s 143

ROYAL
HOMES



General Features of Royal Homes

- ✓ Entire Township area is 250 Bigha
- ✓ Separate Gate for Entrance & Exit
- ✓ 40' Wide Road for Entrance
- ✓ 24X7 Security
- ✓ Green Park
- ✓ Degree college
- ✓ Power Supply
- ✓ Plot area minimum 1200
- ✓ Land Use Converted u/s 143

Project On Main Kursi Road
For Detail Contact: 9794317442, 9918200325



AMITY UNIVERSITY

GRADE 'A' ACCREDITED BY NAAC

INDIA'S LEADING NON-PROFIT PVT. UNIVERSITY

WITH

PRESTIGIOUS NATIONAL &
INTERNATIONAL RECOGNITIONS
& ACCREDITATIONS

TOP-10 RANKED INSTITUTES
IN MGMT., BIOTECH., ENGG., TELECOM,
LAW, HOSPITALITY & INSURANCE...



Confirmed
**INDIAN
EDUCATION
AWARDS 2015**
Platford Award for
Excellence in Education
FOR BEING THE BEST
NON-PROFIT PVT. UNIVERSITY



Accreditation by
ACBSP (USA) FOR
MBA, BBA, BSCM



NAAC
ACCREDITED WITH
GRADE 'A'



Accreditation by
AACSB (USA)



Accreditation by
IET (UK)
FOR B.TECH DEGREE



AMITY SCHOOL
OF HOSPITALITY
Ranked amongst
top 10 by
Outlook



AMITY SCHOOL
OF ENGG. &
TECHNOLOGY
Ranked amongst
top 10 for academics
by Saksham



AMITY BUSINESS
SCHOOL Ranked
amongst top 10
by Business Today,
Outlook &
Economic Times



AMITY
LAW SCHOOL
Ranked amongst
top 10 by
India Today
& Outlook



AMITY
INSTITUTE OF
BIOTECH.
Ranked No. 1
by Biospectrum



AMITY INSTITUTE
OF TELECOM
TECHNOLOGY
& MGMT. Ranked
amongst top 5
by Outlook

REASONS WHY BRILLIANT STUDENTS PREFER AMITY UNIVERSITY

- 425 patents filed and 500 case-studies developed by faculty in the last years
- Nobel Laureate as Hon. Professor
- 8,500 students studying on scholarship
- Collaboration with over 100 Global Universities & Research Centres
- Faculty working on 250 Govt. funded research projects
- Industry interaction with over 1,500 corporate leaders till now
- 47,000 on-campus placements over the years



Actual photo of Amity University, Lucknow Campus taken from a height of 120 feet

UGC RECOGNISED UG & PG DEGREES OFFERED AT AMITY UNIVERSITY LUCKNOW

Management | Engineering | Biotech. | Computer Sc./IT | Education | Law | Communication |
Fashion | Liberal Arts | Pharmacy | Psychology | Hospitality | Architecture

(Detailed list of programmes is available at www.amity.edu/lucknow)

Amity University, Lucknow Campus, Malhour (Near Railway Station), Gomti Nagar Extension, Lucknow (UP) - 227105
Amity Helpline: 0622-2399418, 6525675 77, 6060074 | admissionslko@amity.edu | www.amity.edu/lucknow