

INCOME-TAX ACT

TDS - PROVISIONS

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PRACTICING CMA AURANGABAD

APPLICABILITY OF PROVISIONS PREREQUISITES FOR DEDUCTOR

- 1. PAN HOLDER
- 2. TAN HOLDER

TO WHOM APPLICABLE

SR	Any PAYMENT TO	SECTION
1.	EMPLOYEE S	192A & 192B
2.	CONTRACTORS	194C
3.	FINANCER	194A
4.	PAYMENT OF RENT	194I
5.	PROFESSIONAL FEES	194J
6.	BROKER /COMMISSION AGENT	194H
7.	LOTTORY/CROSS WORD PUZZLE	194B
8	INSURANCE COMMISSION	194D
9.	PAYMENT TO NRI/NRO	
10	PAYMENT TO BUILDER	

PAYMENT CEILINGS

SR	PARTICULARS	CEILINGS
1.	EMPLOYEES	PROVISIONS OF INCOME TAX FOR SALARY INCOME
2.	CONTRACTORS	RS.30,000/-
3.	FINANCER	RS.10,000/-
4.	PAYMENT OF RENT	RS.1,80,000/-
5.	PROFESSIONAL FEES	RS.30,000/-
6.	BROKAER / COMMISSION AGENT	RS.5,000/-
7.	LOTTORY / CROSS WORDS PUZZLES	RS.10,000/-
8.	INSURANCE COMMISSION	RS.20,000/-
9.	PAYMENT TO NRI/NRO	NO. BASIC EXEMPTION
10	PAYMENT TO BUILDER	UPTO RS.50,00,000/-

TDS RATES

SR	PARTICULARS	RATES
1.	EMPLOYEES	AS PER INCOME TAX ACT APPLICABLE FOR SALARY INCOME
2.	CONTRACTOR	2% FOR COMPANIES/ FIRMS, OTEHRS 1%
3.	FINANCER	10%
4.	PAYMENT RENT	10%
5.	PROFESSIONAL FEES	10%
6.	BROKER COMMISSION AGENT	10%
7.	LOTTORY /CROSS WORD PUZZLES	10%
8.	INSURANCE COMMISSION	10%
9.	PAYMENT TO NRI/NRO	30%
10.	PAYMENT TO BUILDER	1%
20% IN RESPECT OF ALL HAVING NO PAN		

TDS DEDUCTION

- AT THE TIME OF BILL BOOKING OR PAYMENT WHICHEVER IS EARLIER FOR ADVANCE AGAINST EXPENSES , TDS DEDUCTION APPLICABLE.

TDS PAYMENTS

- BEFORE 7 TH OF NEXT MONTH.
- FOR PAYMENT ON 31 MARCH , 30TH APRIL

PROCEDURE FOR TDS PAYMENT

- PREPARE CHALLAN CORRECTLY (ANY MISTAKE CAUSE DEFAULT)
 1. TO BE MADE BEFORE PRESCRIBED DATE
 2. TO BE MADE IN DESIGNATED BANK / BRANCHES
 3. ONLINE PAYMENT
 4. COLLECT PAID CHALLAN COPY FROM BANK
- FOR ANY TDS PAYMENT AFTER DUE DATE , INTEREST @18% P.A.

E-FILING OF TDS RETURN

- FOR SALARY TDS – FORM 24Q
- FOR NRI/NRO - FORM 27Q
- FOR OTHERS - FORM 26Q

PREPARATION OF RETURNS

1. DOWN LOAD EFILING UTILITY (RPU - LATEST VERSION)

2. FORM

- PARTICULARS OF STATEMENTS
- PARTICULARS OF DEDUCTOR
- PARTICULARS OF RESPONSIBLE PERSON

PREPARATION OF RETURNS

3. CHALLAN ENTRY

FIELDS

S NO.	SECTION CODE	TDS	SURCHARGE	EDU CESS	INTE REST	FEES	PENALTY	BSR CODE	DATE	CHALAN NO

4. DEDUCTEE DETAILS

CHALAN NO	DEDUCTEE PAN	DEDUCTEE NAME	DATE OF PAYMENT	AMT PAID	TDS	SURCHARGE	EDUCCESS	DEDUCTEE DETAILS

5. VALIDATION OF RETURN

CSI FILE (CHALLAN)

6. SAVE OF DESK-TOP / PEN DRIVE

7. PRINT FROM 27A –LETTER OF SUBMISSION –SIGN OF AUTHORISED SIGNATORY

8. SUBMISSION OF NSDL – TIN –FC

9. FEES OF E-FILING

ENTRIES	FEES
UPTO 100	43.50
101-1000	204

SUBMISSION OF RETURNS AND VERIFY STATUS

- SUBMIT TO NSDL TIN-FC CENTRE
 1. FORM 27A AND VALIDATED FILE (COPIED ON PEN DEIVE) , FEES
 2. FEES OF E-FILING

ENTRIES	FEES
UPTO 100	43.50
101-1000	204

1. GET RECEIPT / TOKEN
2. CHECK STATUS ON TRACES AFTER 3 DAYS OF SUBMISSION

TRACES - CPC-TDS

- SITE TDS CPC - TRACES

1. REGISTRATION OF DEDUCTOR

-BASIC INFORMATION OF DEDUCTOR -NAME, PAN,TAN, ADDRESS, PHONE, MOBILE, EMAIL
-TYPE OF DEDUCTOR, - UID / PASSWORD

2. AFTER REGISTRATION, WE CAN LOG IN TDS ACCOUNT

FUNCTIONALITIES AVAILABLE

STATEMENT STATUS , DEFAULT STATUS , COMMUNICATION , DOWN LOAD

1. REQUESTED DOWNLOADS
2. FORM 16
3. FORM 16A
4. OTHERS

TDS DEFAULTS

- THE TDS RETURN IS PROCESSED WITHIN 3 DAYS OF ITS SUBMISSION.
- IF IT IS CORRECT, IT IS PROCESSED WITHOUT DEFAULT
- IF ANY ERROR IN RETURN, DEFAULT IS GENERATED

ERROS

A (CHALLAN)	B(DEDUCTEE RECORD)	C(OTHER DEFAUTIES)
BSR CODE	PAN	LATE PAYMENT OF TDS
DATE	NAME	DATE OF TDS DEDUCTION/PAYMENT
CHALLAN NO	DATE OF PAYMENT/DEDUCTION	
AMOUNT	AMOUNT OF TDS	

JUSTIFICATION REPORT

TDS DEFAULTS CORRECTION

- STEPS

1. SUBMIT ONLINE REQUEST FOR TDS FILE / JUSTIFICATION REPORT
2. THE REQUESTED FILES ARE AVAILABLE WITHIN 2 HOURS
3. DOWN LOAD TDS FILE / JR FILE
4. STUDY JUSTIFICATION REPORT
5. OPEN TDS FILE, DO THE CORRECTIONS AND RESUBMIT TO NSDL WITH PRESCRIBED FEES
6. CHECK STATUS AFTER 3 DAYS

THANK YOU