MCQ on 194C & 194D

1. Section 194C states that any person responsible for paying any sum to the resident contractor for carrying out any work (including the supply of labor), in pursuance of a contract between the contractor and the following:
2. The Central Government or any State Government
3. Any local authority
4. Any corporation established by or under a Central, State Act
5. Any company
6. All of the above
7. A “sub-contractor” would mean any person who enters into a contract with the contractor for carrying out,
8. For the supply of labor for carrying out the whole or part of the work undertaken by the contractor under a contract with any of the authorities or
9. For the supply of, whether wholly or partly, any labor which the contractor has undertaken to supply in terms of his contract with any of the authorities mentioned under this section.
10. Either a or b or both
11. Neither a or b
12. **What is the rate of TDS under** Section 194C when Payment / Credit to resident individual or HUF (if PAN available)
13. 10%
14. 5%
15. 2%
16. 1%
17. **What is the rate of TDS under** Section 194C when Payment / Credit to resident individual or HUF (if PAN is not available)
18. 10%
19. 20%
20. 30%
21. No TDS require to deduct
22. **What is the rate of TDS under** Section 194C when Payment/Credit to any resident person other than individual / HUF (if PAN available)
23. 10%
24. 5%
25. 2%
26. 1%
27. **What is the rate of TDS under** Section 194C when Payment/ credit to Transporters (if PAN available)
28. 0%
29. 1%
30. 2%
31. 10%
32. No tax is required to be deducted in the following cases where the sum paid or credited in pursuance of any contract does not exceed
33. Rs. 100,000
34. Rs. 50,000
35. Rs. 30,000
36. Rs. 10,000
37. **What is the rate of TDS under Section 194D (TDS on Insurance Commission) when amount credited to** Persons other than a company & PAN is available
38. **20%**
39. **10%**
40. **5%**
41. **0%**
42. **What is the rate of TDS under Section 194D (TDS on Insurance Commission) when amount credited to** Domestic Company & PAN is available
43. **20%**
44. **10%**
45. **5%**
46. **0%**
47. **Due date to deposit TDS under section 194D -** The due date to collect and deposit tax deducted on commission paid to insurance agents is
48. 5th of next month.
49. 7th of next month.
50. 10th of next month.
51. 15th of next month.