

MCQ on Consequences of TDS/TCS Non-compliances_ Class Date – 29.12.2024

1. In case of failure to deduct TDS, what is the disallowance % for domestic payment :
 - a) 10%
 - b) 30%**
 - c) 50%
 - d) 100%

2. In case of failure to deduct TDS, what is the disallowance % for foreign payment :
 - a. 10%
 - b. 30%
 - c. 50%
 - d. 100%**

3. In case of failure to deduct TDS, at what rate interest per month is applicable?
 - a) 2%
 - b) 1%**
 - c) 3%
 - d) 5%

4. In case of failure to deposit TDS, at what rate interest per month is applicable?
 - a) 1.5%**
 - b) 5%
 - c) 3%
 - d) 2.5%

5. Under which section of Income Tax Act, penalty is levied for non-deduction of TDS :
 - a) 271AA
 - b) 239A
 - c) 271C**
 - d) 271B

6. What is the due date for filing TDS return for Quarter ending 31st of March?
 - a) 31st May**
 - b) 30th April
 - c) 15th May
 - d) 30th June

7. Under which section of the IT Act, interest on non-deduction of TDS is levied?
- a) **201**
 - b) 201AA
 - c) 202
 - d) 244
8. For calculating interest for non-deduction of TDS, part of the month is ignored
- a. Yes
 - b. NO**
 - c. In some cases
 - d. In case of certain threshold
9. What may be the quantum of penalty for non-deduction of TDS
- a. 100% of TDS amount**
 - b. 50% of TDS amount
 - c. 200% of TDS amount
 - d. 10% of TDS amount
10. How many TDS rates are prescribed u/s 194J?
- a. 1
 - b. 4
 - c. 2**
 - d. 0