



**THE INSTITUTE OF
COST ACCOUNTANTS OF INDIA**

Statutory Body under an Act of Parliament

www.icmai.in



Advance Certificate Course on TDS



FILING OF TDS & TCS RETURN

TDS/TCS COMPLIANCE DUE DATES

SI No	Activity	Form	Frequency	Due Dates
1.	Deposit of TDS	ITNS 281	Monthly	For Apr to Feb – 7 th day of next Month For March – 30 th April
2.	Deposit of TCS	ITNS 281	Monthly	For Apr to Mar – 7 th day of next Month
3.	TDS Return Filing	24Q – Salary 26Q – Non - Salary 27Q – Non - Resident	Quarterly	For Q1 – 31 July For Q2 – 31 Oct For Q3 – 31 Jan For Q4 – 31 May
4.	TCS Return Filing	27EQ – TCS	Quarterly	For Q1 – 15 July For Q2 – 15 Oct For Q3 – 15 Jan For Q4 – 15 May
5.	TDS Certificate	Form 16	Annually	15 June
6.	TDS Certificate	Form 16A/TBR	Quarterly	15 days TDS Return due date
7.	TCS Certificate	Form 27D	Quarterly	15 days TDS Return due date
8.	TDS Certificate	Form 26QB & Form 16B	Each	30 Days from end of month

FORM 24Q – STATEMENT FOR TDS FROM SALARIES

- Form 24Q is used to prepare the TDS deducted on salary u/s 192 of the Income Tax Act, 1961. This form has to be submitted by the deductor every quarter. It includes details such as salaries paid and the TDS deducted of the employees by the employer.
- Form 24Q has two annexures which are Annexure-I and Annexure-II. Annexure-I includes the details of the deductor, deductees, and challans, and the Annexure-II includes the details of the deductees' salary.
- The submission time of both the annexure is different. The deductor has to submit the Annexure-I for all the four quarters of the fiscal year, whereas Annexure-II does not need to be submitted for the first three quarters of the fiscal year and has to be filed & submitted for the fourth quarter of the fiscal year with details of the salaries of all the employees of the complete fiscal year

FORM 26Q – STATEMENT FOR TDS FROM ALL PAYMENTS OTHER THAN SALARIES

- Form 26Q is used for the TDS on all the payments received other than the salary. It has to be submitted by the deductor every quarter and is applicable for TDS under the Income Tax Act of 1961.
- Form 26Q is used for TDS on income such as dividend securities, interest on securities, directors' remuneration, professional fees, etc.

TDS FORM 27Q STATEMENT FROM EXTRA INCOME TO NRI (FOREIGNERS)

- Form 27Q is relevant for payments made except the salary to non-resident Indians and foreigners. It is used for the declaration of TDS for the NRIs and Foreigners.
- Form 27Q is submitted by the deductor every quarter and is relevant for TDS under the Income Tax Act of 1961.

FORM 27EQ – STATEMENT FOR TCS (TAX COLLECTED AT SOURCE)

- Form 27EQ refers to the quarterly statement of TCS that reflects the details of the TDS u/s 206C of the Income Tax Act of 1961. It can also be called as the statement that furnishes the Tax Collected at Source (TCS).
- TCS is the tax collected by the seller. When a purchaser purchases some products or commodities, the seller takes the tax from the buyer via the TCS route. This TCS is received when the purchaser makes payment either in cash, cheque, credit, demand draft or through any other payment mode.
- The form 27EQ is submitted by the corporate deductors & collectors every quarter and it is mandatory to furnish TAN in this form.



The use of FinTech (Financial Technology) in TDS compliance has transformed how businesses and individuals handle their tax obligations, making the process more efficient, automated, and accurate.



Automated TDS Calculation & Deduction

- **FinTech solutions** help automate the calculation of TDS for different types of payments such as salaries, interest, commissions, etc., according to applicable tax rates and thresholds.
- Software automatically determines the correct TDS section and applies it during payments, ensuring compliance with relevant tax laws.
- This reduces manual errors and ensures timely deduction of TDS.



Real-Time TDS Tracking & Monitoring

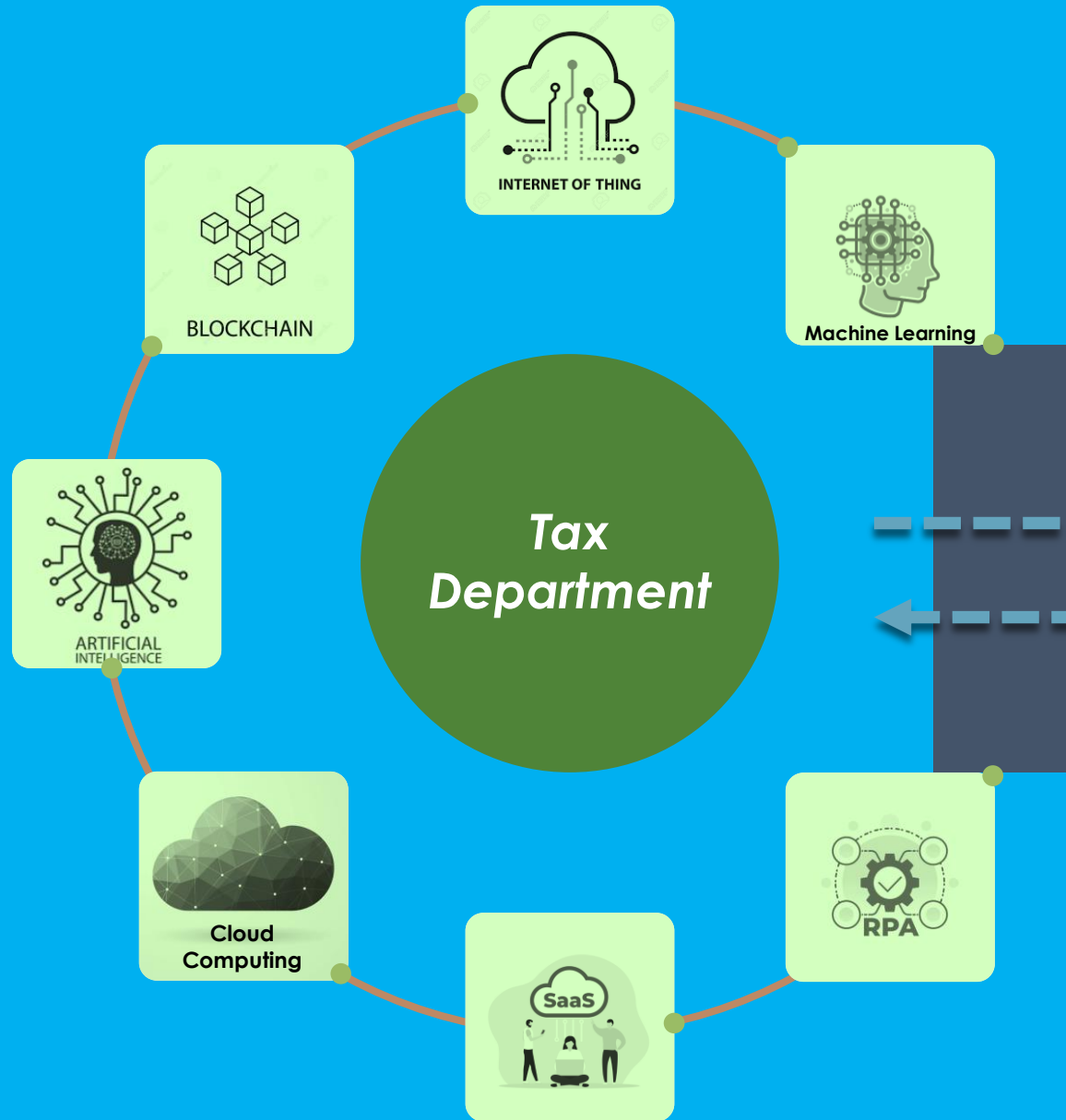
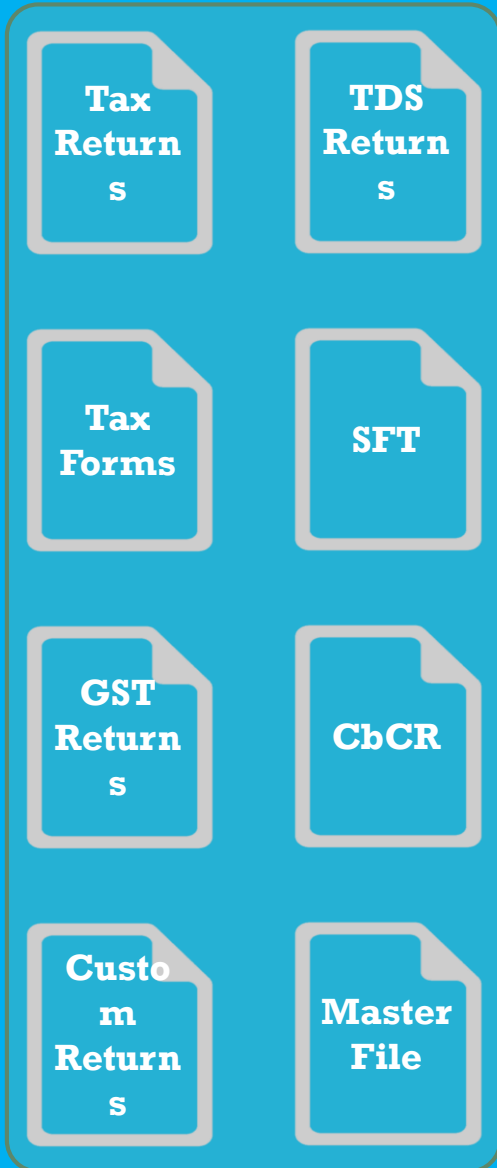
- FinTech tools allow businesses to track TDS liabilities in real-time, helping monitor payments made to vendors, contractors, employees, and other payees.
- **Dashboards** provide detailed insights on pending TDS, upcoming deadlines, and payments already made, helping businesses avoid penalties due to delayed or incorrect filings.

- Integration with ERP Systems
- TDS Filing Automation
- Online Reconciliation with TRACES
- Compliance Alerts & Notifications
- Analytics & Reporting
- Artificial Intelligence (AI) for Compliance Monitoring

Benefits of FinTech in TDS Compliance:

- **Efficiency:** Automation reduces manual intervention and speeds up processes.
- **Accuracy:** Minimizes errors in calculations, deductions, and filings.
- **Cost-Effective:** Reduces the need for extensive human resources to manage TDS compliance.
- **Risk Mitigation:** Ensures that businesses are updated on the latest tax laws, avoiding penalties and notices from the tax department.





- System based notices to all the stakeholders, who has transacted with a particular PAN
- Show cause notices to PAN holder
- Identification of tax leakages


“AIS”

Taxpayer is required to give explanation for transaction against its own PAN and also for PAN of its stakeholders

TDS RETURN FILLING

Step 1: Go










to <http://incometaxindiaefiling.gov.in/>

**e-Filing** *Anywhere Anytime*
Income Tax Department, Government of India

Call Us ▾ | English ▾ | A⁻ A A⁺ | Login Register

Home Individual/HUF ▾ Company ▾ Non-Company ▾ Tax Professionals & Others ▾ Downloads Help

Quick Links

-  e- Verify Return
-  Link Aadhaar Status
-  Link Aadhaar
-  Income Tax Return (ITR) Status
-  Income Tax Calculator
-  e-Pay Tax
-  Know Tax Payment Status
-  Instant E-PAN
-  Authenticate notice/order issued by ITD

Notification no 05 of 2022 dated 29th July, 2022. 11. The Online return form ITR-A, for filing modified return ⓘ

e-Filing 2.0

All features of the new portal that makes e-Filing easier for you!

Guided tour of the portal


Latest Updates

Date : 01-Apr-2023 **News**


HDFC Bank, Punjab & Sind Bank and State Bank of India...

Date : 08-Mar-2023


120 Days unverified campaign...



TaxGenie
Good Afternoon!
I am TaxGenie your Income Tax Assistant. I am here to help you with your tax related queries. What would you like to do?




Step 2: Log in using your TAN details.

**e-Filing** *Anywhere Anytime*
Income Tax Department, Government of India

Call Us ▾ | English ▾ | A⁻ A A⁺ ⓘ

Do not have an account? [Register](#)



Login

PAN : AXRPB3351K

Secure Access Message

Login

☐ Please confirm your secure access message ⓘ
displayed above *


Enter password for your e-Filing account

Password *

[Forgot Password?](#) ⓘ

Continue >

< Back



Step 3: Click on 'e-File', then 'Income Tax Forms' and then 'File Income Tax Forms' from the dashboard.

The screenshot displays the e-Filing portal interface. At the top, the header includes the e-Filing logo, contact information, language selection (English), and a session timer showing 14:39. The main navigation bar contains links for Dashboard, e-File, Authorised Partners, Services, Pending Actions, Grievances, and Help. The 'e-File' menu is expanded, showing 'Income Tax Returns' and 'Income Tax Forms'. The 'Income Tax Forms' option is highlighted with a red box, and its sub-menu is also expanded, with 'File Income Tax Forms' highlighted in blue. Below the navigation bar, the user's profile is visible on the left, including a welcome message, user ID (PQRCD8901C), contact details, and a profile completion status of 90%. The main content area on the right shows the assessment year (01-Apr-2021 to 31-Mar-2022) and a 'File Now' button. Below this, there are several expandable sections: 'Tax Deposit', 'Last 3 years Returns', 'Pending Actions' (with a red badge indicating 4 actions), 'Recent Forms Filed', and 'Grievances'.

Header: e-Filing Anywhere Anytime, Income Tax Department, Government of India. Call Us, English, A+, A*, Company.

Navigation Bar: Dashboard, e-File, Authorised Partners, Services, Pending Actions, Grievances, Help. Session Time 14:39.


e-File Menu: Income Tax Returns, Income Tax Forms (highlighted), E-Pay Tax, View Filed Forms.



Income Tax Forms Sub-menu: File Income Tax Forms (highlighted in blue), View Filed Forms.

User Profile: Welcome, PQRCD8901C, +91 8218126122, shubham@cpc.incometax.gov.in. Profile: 90% Completed. Contact Details, Update. Your account is not secure with e-vault, Secure Account. Certificate of Appreciation, View Certificate.

Main Content: For Assessment Year 01-Apr-2021 to 31-Mar-2022. File Now. Tax Deposit, Last 3 years Returns, Pending Actions (4), Recent Forms Filed, Grievances.

Step 4: Select the form you have to file.




**e-Filing** *Anywhere Anytime*
Income Tax Department, Government of India

Call Us ▾ | English ▾ | A A+ |   Individual ✓

Dashboard ▾ | e-File ▾ | Authorised Partners ▾ | **Services ▾** | Pending Actions ▾ | Grievances ▾ | Help | Session Time 2 9 : 2 0


Dashboard > Income-tax Forms




File Income Tax Forms






  

Persons with Business/ Professional Income	Persons without Business/ Professional Income	Persons not dependent on any Source of Income (Source of Income not relevant)
<div>Determination of tax in certain special cases (Form 10-IF) Application for exercise of option under sub-section (5) of section 115BAD of the Income-tax Act, 1961</div> <div>File Now</div>		
<div>Tax Exemptions and Reliefs (Form 10CCBBA) Audit report under section 80-ID(3)(iv)</div> <div>File Now</div>		
<div>Tax Exemptions and Reliefs (Form 10CCBC) Audit report under section 80-IB(11B)</div> <div>File Now</div>		

Step 5: Proceed to 'Upload TDS Form': Click on the 'Let's Get Started' option.

**e-Filing** *Anywhere Anytime*
Income Tax Department, Government of India

Call Us  |  |  QUICKO INFOSOFT...
TDS

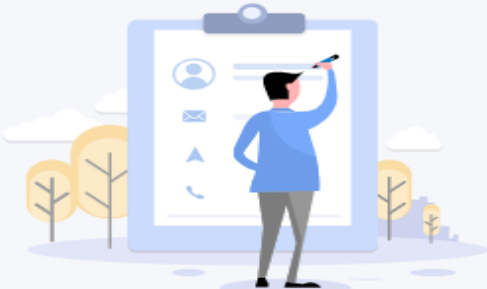
Dashboarde-File Authorised Partners Services Pending Actions Grievances HelpSession Time 3 9 : 1 3

Dashboard > Income-tax Forms > Upload TDS/TCS Returns

TDS/TCS Return

[Quarterly TDS/TCS Return (24Q,26Q,27Q,27EQ)]

[< Back](#)[Let's Get Started](#)




Documents list to help you file faster

- Return should be prepared through latest NSDL Return Preparation Utility. To download go to <https://www.tin-nsdl.com/downloads/e-tds/eTDS-download-regular.html>
- Once the file has been prepared as per the NSDL Return Preparation Utility , it should be verified using the File Validation Utility (FVU) provided by NSDL e-Gov. To download latest versions of FVU go to <https://www.tin-nsdl.com/downloads/e-tds/eTDS-download-regular.html>


Instructions


- [General Instructions](#)
- [Things you should know before filing](#)

**india.gov.in**
national portal of india

Feedback | Website Policies | Accessibility Statement | Site Map | Browser Support |
Last reviewed and updated on : 5-Jul-2021
This site is best viewed in 1024 * 768 resolution with latest version of Chrome, Firefox, Safari and Internet Explorer.
Copyright © Income Tax Department, Ministry of Finance, Government of India. All Rights Reserved

Step 6: Enter the following details and then click on 'Proceed to e-Verify':

**e-Filing** *Anywhere Anytime*
Income Tax Department, Government of India

Call Us ▾ | A⁻ A A⁺ | 

QUICKO INFOSOFT... ▾
TDS

Dashboard e-File ▾ Authorised Partners ▾ Services ▾ Pending Actions ▾ Grievances ▾ Help

Session Time 3 9 : 5 5

Dashboard > Income-tax Forms > Form TDS

Please Select Form *

Select ▾

TAN *

AHMQ00112A

Select Financial Year and Quarter *

Select ▾

Select Quarter ▾

Upload type *

☐ Regular ☐ Correction

Upload TDS (.zip) File *

Attach File

FVU version (7.1)

< Back

Proceed To E-Verify

Step 7: Validate the return using the DSC or OTP sent to the registered mobile number to complete the process. Following the completion of the process, you will receive a success message. If you haven't already generated your DSC, you can use the Electronic Verification Code to validate the TDS statements (EVC).

PROCESSING OF TDS AND TCS STATEMENTS

- **Processing of TDS and TCS Statements under Section 200A & 206CB** refers to the mechanism for processing tax deduction at source (TDS) and tax collection at source (TCS) returns by the income tax department. This process is integral to ensuring that tax compliance is smooth, accurate, and fair for both deductors and collectors.

TDS PROCESSING UNDER SECTION 200A

- This section outlines the procedure for processing statements of TDS that are filed by deductors (employers or entities deducting tax on payments such as salary, interest, etc.).
- **TDS Statement:** This is the return filed by the deductor, detailing the TDS collected on various payments made.
- **Form:** The return for TDS is filed in **Form 24Q** (for salary payments), **Form 26Q** (for non-salary payments), or **Form 27Q** (for payments to non-residents).

STEPS IN PROCESSING TDS RETURNS UNDER SECTION 200A:

- **Matching of PAN:** The PAN details of the deductees (employees or persons from whom tax was deducted) in the statement are matched with the records in the database of the Income Tax Department.
- **Verification of Correctness:** The return is checked for arithmetical errors, incorrect claim of deductions, or other discrepancies.
- **Adjustment of Arithmetical Errors:** If there are any mathematical or clerical errors in the TDS statement, they will be adjusted. For instance, mismatch in tax amounts, incorrect PAN, or errors in the calculation of TDS.
- **Verification of Payment:** The department checks whether the TDS amount deducted by the deductor has actually been paid to the government treasury.
- **Determination of Tax Payable or Refundable:** Based on the processing, the tax department determines whether the deductor has to pay any additional tax or is eligible for a refund.
- **Intimation under Section 200A:** After processing, the deductor is sent an intimation via email or on the tax portal. The intimation highlights:
 - Any additional tax payable
 - Refunds due to overpayment
 - Interest or penalty due under Section 201(1A)
- **Demand Generation:** If there's any shortfall in payment or other issues, the department will issue a demand notice.

INTIMATION SENT TO DEDUCTORS:

- This intimation is considered a **notice of demand** if there's any tax due after adjustments.
- The deductor must pay the dues within 30 days of receiving the intimation.

STEPS IN PROCESSING TCS RETURNS UNDER SECTION 206CB

- **Matching of PAN:** Similar to TDS processing, the PAN of the buyer (from whom tax is collected) is matched with the Income Tax Department's records.**Verification of Accuracy:** The return is scrutinized for arithmetical mistakes, mismatch in TCS amounts, and any incorrect data entries.**Adjustment of Arithmetical Errors:** Errors in the calculation of tax collection or any discrepancies in the data are automatically adjusted.**Verification of Payment:** The tax department verifies that the amount collected as TCS has been duly deposited into the government account.**Determination of Tax Payable or Refundable:** The department computes whether there's any discrepancy, such as an excess or shortfall in TCS payment.**Intimation under Section 206CB:** After processing, an intimation is issued to the collector. The intimation will contain:
 - Any shortfall in payment
 - Refund details (if applicable)**Interest or penalties under Section 206C(7)****Demand Generation:** If there's a shortfall in payment or errors in the statement, a demand notice will be issued.

TCS PROCESSING UNDER SECTION 206CB

- Section 206CB deals with the processing of statements filed by persons responsible for collecting tax at source (TCS) on specific transactions. TCS is applicable to transactions like sale of alcohol, timber, scrap, etc.
- **TCS Statement:** Filed by collectors who are responsible for collecting tax at source on certain transactions. The statement includes details of the buyer and tax collected on transactions.
- **Form:** The return for TCS is filed in **Form 27EQ**.

STEPS IN PROCESSING TCS RETURNS UNDER SECTION 206CB

- **Matching of PAN:** Similar to TDS processing, the PAN of the buyer (from whom tax is collected) is matched with the Income Tax Department's records.
- **Verification of Accuracy:** The return is scrutinized for arithmetical mistakes, mismatch in TCS amounts, and any incorrect data entries.
- **Adjustment of Arithmetical Errors:** Errors in the calculation of tax collection or any discrepancies in the data are automatically adjusted.
- **Verification of Payment:** The tax department verifies that the amount collected as TCS has been duly deposited into the government account.
- **Determination of Tax Payable or Refundable:** The department computes whether there's any discrepancy, such as an excess or shortfall in TCS payment.
- **Intimation under Section 206CB:** After processing, an intimation is issued to the collector. The intimation will contain:
 - Any shortfall in payment
 - Refund details (if applicable)
 - Interest or penalties under Section 206C(7)
- **Demand Generation:** If there's a shortfall in payment or errors in the statement, a demand notice will be issued.

INTIMATION SENT TO COLLECTORS:

- If the TCS return is processed and discrepancies are found, an intimation is sent to the collector regarding any further actions required.
- Similar to TDS, if there are additional liabilities, they should be paid within the prescribed period (typically 30 days).

IMPORTANT COMPLIANCE POINTS

- **Timely Filing:** Both TDS and TCS statements must be filed on time to avoid penalties.
- **Accuracy of PAN:** Ensure the correct PAN details of the deductees or collectees are used. Incorrect PANs can lead to rejections or demands.
- **Payment of Interest:** If TDS or TCS is delayed, interest is applicable under Sections 201(1A) for TDS and 206C(7) for TCS.
- **Late Fees and Penalties:** Filing of returns after the due date attracts late fees under Section 234E.





THANK YOU!