



## Astute Consultants

### Tax Filing & Registration Services

K-2B, S. F., Lajpat Nagar-II,  
New Delhi-110024  
+91-92 113 12 500, +91- 85 85 98 88 00

67-A, Shiv Puri, (Opp. Happy English  
School, Delhi-51.  
+91-8800672340, 011-41675367

Email: [astute.consultants49@gmail.com](mailto:astute.consultants49@gmail.com), Website: [astuteconsultants.co.in](http://astuteconsultants.co.in)  
GSTIN: 07BCLPB7903D1ZW, PAN: BCLPB7903D MSME: UDYAM-DL-02-0059567

## KNOW ABOUT TDS/TCS LIABILITY

### Taxable Person: -

Any person whose Books of Accounts got audited in previous financial Year, (unless specified otherwise) \*

### Taxable Event: -

TDS shall be deducted at the time of **Due or Payment (whichever is earlier)** for an Expenses.

In Simple words, Bill Received or Amount Paid (Advance Paid) whichever is earlier

### TDS Rate: -

Expenses Paid for	Section	Nature of Payment	Rate of TDS (If <b>PAN Available</b> )	Exemption
Salary	192	Any Person	As per Slab	As per Slab Rate
Dividend	194	Any Person	10%	5,000/- in a year Rs. 10,000/- (FY 25-26)
Interest	194A	Any Person other than Banks	10%	5,000/- in a year Rs. 10,000/- (FY 25-26)
Interest on Bank Deposits	194A	Paid by Banks	10%	Senior Citizen- 50K (Rs. 1L for FY 25-26) Others- 40K (Rs. 50K for FY 25-26)
Income from Lottery/Crossword/Puzzles	194B	Any Person	30%	10,000/-
Winning from Online Games	194BA	Any Person	30%	NA

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IT PAYS TO EXPLORE

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<b>(w.e.f 1<sup>st</sup> Jul 23)</b>				
Income from Horse Race	194BB	Any Person	30%	10,000/-
Contract\Sub Contract	194C	Payment made to Resident Individual\HUF	1%	1 time - 30,000/-+
		Payment made to other than resident Individual\HUF	2%	In Year – 1,00,000/-+
				Personal Use
Insurance Commission	194D	Individuals	2%	20,000/-
Payment in respect of Insurance Policy	194DA	Any Person	5%	1,00,000/-
Commission or Brokerage	194H	Any Person	2%	15,000/- Rs. 20,000/- (FY 25-26)
Rent for Land & Building	194I	Any Person	10%	50,000/- per month, <b>not 6L P. A</b>
Payment on Transfer of Certain Immovable Property other than Agricultural Land	194IA	Any Person	1%	50,00,000/- for every property
Payment of Rent by Individuals/HUF <b>Not liable for Tax Audit*</b>	194IB	Any Person	5%	50,000/- per month
Fees for Professional or Technical Services- towards Royalty in nature of Sales, distribution of Cinematographic	194J	Any Person	2%	30,000/- in a year Rs. 50,000/- (FY 25-26)

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## KNOW ABOUT TDS/TCS LIABILITY

Movies				
Fees for Professional or Technical Services- others			10%	
Payment for Purchase of Goods	194Q	Any Person whose GTO >= 10Cr in P/Y	0.10% (5% in case of No Pan)	50,00,000/-
<b>Benefit/ Perquisite to an Individual/Business/Profession</b>	194R	Any Person	10%	20,000/-
Payment of Transfer of Virtual Digital Assets	194S	Any Person	1%	Specified Person- 50,000/- Others- 10,000/-
Partnership Remuneration (including Salary, Interest, Bonus, commission to partners)	194T	Any Person	10%	20,000/-

There are certain transactions eligible for Collection of TCS, these are mentioned below: -

Amount Collected for	Section	Rate of TCS (If PAN Available)	Exemption
Scrap	206C (1)	1%	N/A
Sale of Motor Vehicle	206C(1F)	1%	10,00,000/- per transaction
Sale of Overseas Tour Program Package	206C(1G)	5%	10% in case of No PAN
Remittance under LRS for an Educational Loan Taken from a financial Institutions as mentioned in Section 80E	206C(1G)	0.5%	
Foreign Remittance under LRS	206C(1G)	5% for Education/Medical	5% in excess of Rs. 7,00,000/-

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## KNOW ABOUT TDS/TCS LIABILITY

			(Rs. 10,00,000/- For FY 25-26) (10% in case of No Pan)
		20% for Others (40% in case of No Pan)	N/A

### Date of Payment: -

Period	TDS	TCS
For the Month of April to Feb	Within 7 days of Next Month	Within 7 days of Next Month
For the Month of March	30 <sup>th</sup> April	Within 7 days of Next Month

### Date of Return Filing of TDS Returns: -

Period	TDS	TCS
April to June Quarter-1	30 <sup>th</sup> July	15 <sup>th</sup> July
July to September Quarter-2	30 <sup>th</sup> October	15 <sup>th</sup> October
October to December Quarter-3	30 <sup>th</sup> January	15 <sup>th</sup> January
January to March Quarter-4	31 <sup>st</sup> May	15 <sup>th</sup> May

### Important Note:

**In case of Pan Not Provided by Assessee, TDS Shall be deducted at the Applicable Rate or 30%, whichever is higher.**

#### For example:

- if the applicable rate of TDS is 5 % but Pan not Provided – Rate **would be 20%**
- if the applicable rate of TDS is 30 % but Pan not Provided – Rate **would be 30%**

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### KNOW ABOUT TDS/TCS LIABILITY

From 1<sup>st</sup> July 2023 onwards, any Pan that is inactive, shall be deemed to be PAN Not provided, and Deduction should be made @ 20%.

**In case Assessee not filing return for last 2 years or more, TDS Shall be deducted at the TWICE of Applicable Rate or 5%, whichever is higher.**

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