

Tax Deducted At Source

A. Few important TDS rates

Section	Payment	Limit	TDS Rates	TDS Rates
			for Individual/HUF	for Others
192	TDS on salary	As per the income tax slab and rate prescribed for financial year in which payment to employee is made	At per presicbed Rate	
194A	Interest from a Banking Company	10,000 p.a.	10%	10%
194A	Interest other than from a Banking Co.	5,000 p.a.	10%	10%
194C	Contractors (including Advertising & Sub-Contractor)	30,000 (per payment) or 75,000 p.a.	1%	2%
194 C	Contractor- Transporter covered under 44AE and who has provided valid pan (up to 31.05.2015)	-	-	-
194C*	Contract - Transporter covered under 44AE & submit declartaion in prescribed form with PAN with effect from 01.06.2015 .(refer note no 1)	-	-	-
194D	Insurance Commission	20,000 p.a.	10%	10%
194H	Commissison & brokrage	5,000 p.a.	10%	10%
194I	Rent of Land & Building	1,80,000 p.a.	10%	10%
194I	Rent of Plant & Machinery and Other Equipments	1,80,000 p.a.	2%	2%
194IA	Transfer of Immovable Property other than Agriculture Land	50,00,000	1%	1%
194J	Payment for Professional Services, Technical Services & Royalty	30,000 p.a.	10%	10%

Notes:

1 TDS on GTA W.E.F.01.06.2015:

TDS shall be applicable on payment to transporter w.e.f.01.06.2015. However ,tds exemption is available only to the trasportr:

- who owns ten or less goods carriages at anytime during the previous year.
- Such a transporter would also need to furnish a declaration to that effect to the payer along with the PAN.

B Due date of payment

Period	Due date
April - February	7th of next month
March	30th April

C Due dates for submission of quarterly TDS Returns:

Date of ending of the quarter of the financial year	Due date for Government deductor	Due date for any other deductor
30th June	31st July of the financial year	15th July of the financial year
30th September	31st October of the financial year	15th October of the financial year
31st December	31st January of the financial year	15th January of the financial year
31st March	15th May of the financial year immediately following the financial year in which deduction is made	15th May of the financial year immediately following the financial year in which deduction is made.

D Interest on late payment of TDS

Interest at the **rate of 1.5% per month or part thereof**, for the period from the date on which TDS is actually deducted/collected to the date on which such TDS/TCS is actually paid.

E Late filling fees u/s234E

Deductor will be liable to pay by way of fee of Rs 200/- per day till the failure to file TDS statement continues.