

TDS TCS CHART FOR A Y 2016-17 (F Y 2015-16)

Section	Nature of Payment	Threshold Limit of Payment		FY (2014-15)	Form 15G/15H Applicable	
192	Income from Salary	Senior Citizen (60 Years)	Rs. 3,00,000	Average rate of Tax +edu. Cess Surcharge if Salary > 1 Cr		
		Super Senior Citizen (80 Years)	Rs. 5,00,000			
		Others	Rs. 2,50,000			
192A	Premature Withdrawal from EPF (wef 01.06.2015)	Rs. 30000		10%	Yes	
193	Interest on Securities	Rs. 5000		10%	Yes	
194A	Interest from a Banking Company	Rs. 10,000per annum		10%	Yes	
194A	Interest other than from a Banking Company	Rs. 5,000 per annum		10%	Yes	
194B	Winning from Lotteries & Cross Word Puzzles	Rs. 10,000 per annum		30%	-	
194BB	Winning from Horse Races	Rs. 5,000 per annum		30%	-	
194C	Transporters with valid PAN & to whom	&nb sp;		0%	30%	

	44AE applicable	–			
194DA	Payment under life insurance policy (including Bonus) (wef 1st oct 2014)	Rs.100000 per annum	2%	–	
194C	Payment to Contractors; Sub-contractor; Advertising Contractors (including other transporters)	30,000 per contract (or) Rs. 75,000 per annum	Individual/HUF 1% Others 2%	–	
194D	Insurance Commision	Rs.20,000	10%	–	
194DA	Payment under life insurance policy (including Bonus)	Rs.100000 per annum	2%	Yes	
194E	Non-resident Sportman or Sports Association	–	20%	–	
194EE	Out of deposit under NSS	Rs.2500	Individual or HUF 20% Other NA	Yes	
194G	Commission on Sale of Lottery Tickets	Rs.1000	10%	–	
194- I	Rent on Plant / Machinery	Rs. 1,80,000 per annum	2%	–	
194-I	Land or building or furniture or fitting	Rs. 1,80,000 per annum	10%	–	
194- IA	Payment or transfer of Non agricultural immovable	Rs. 50,00,000 & above	1%	–	

	property				
194J	Fees for Professional / Technical Services	Rs. 30,000 per annum	10%	–	
194LA	Compulsory Acquisition of immovable Property	Rs. 2,00,000	10%	–	
TCS Rates					
206C	Scrap	–	1%		
206C	Tendu Leaves	–	5%		
206C	Timber obtained under a forest lease or other mode	–	2.50%		
206C	Any other forest produce not being a Timber or tendu leave	–	2.50%		
206C	Alcoholic Liquor for Human Consumption	–	1%		
206C	Packing lot, toll plaza, mining & quarrying	–	2%		
206C	Purchase of Bullion/ Jewellery in cash	Rs. 2 Lacs per transaction (Bullion)Rs. 5 Lacs per transaction (Jewellery)	1%		
206C	Purchase of coal lignite, Iron ore by a trader	–	1%		

Notes

1. Surcharges & Education Cess

Type of Payment	Surcharge	Rate	Education Cess (3.00%)
Salary (Resident & Non- resident)	Upto 1cr	Nil	Yes
	> 1 Crore	10%	
Other Payments to Residents	No	Nil	No
Other Payments to Non-Residents			
Payment to Non-Residents (other than Cos)	Upto 1cr	Nil	Yes
	> 1 Crore	10%	
Payments to Foreign Co.	Upto 1cr	Nil	Yes
	> 1 Crore	2%	
	> 10 Crores	5%	

2. Nil rate will be applicable to transporter of goods if he provides his PAN to the deductor.
3. Nil Deduction entries of transporters also to be shown in Form 26Q.
4. TDS @ 20% where PAN not furnished.
5. Benefit of Marginal Relief from surcharge shall be available where income exceeds 1 cr.

Fees and Penalties

Section	Description	Remarks
234E	Fee for late filing of TCS/ TCS return	Rs 200 per day (not exceeding amount of tax)
271H(1) (a)	Penalty for Late filing of TCS/TCS return beyond 1 year	Minimum Penalty : Rs. 10,000 Maximum Penalty : Rs. 1 lac

271H(1) (b)	Penalty for providing incorrect information in TDS/TCS Return	Minimum Penalty : Rs. 10,000 Maximum Penalty : Rs. 1 lac
Other Important Changes		
Section	Description	Remarks
197A	Eligible Age for Form 15H (Payment without TDS)	60 years.
201/206C	Interest on non- short deduction of tax where deductee deposits advance/ self assessment tax	Till date of filing of ITR by deductee wherein full tax has been deposited. CA certificate needed.
40(a)(ia)	Disallowance of payment made without TDS where deductee deposits advance / self assessment tax	Till date of filing of ITR by deductee wherein full tax has been deposited. CA certificate needed.
200A	Appeal, Rectification against Intimation of TDS Return	Yes

Interest on delay in deposit of tax after deduction

Stage of deduction	Rate per month or part of the month
From date when deductible till actual deduction	1%
From date of deduction till payment	1.5%