

Revised
Tabular update
relating to important changes in TDS/ TCS rates and thresholds
w.e.f 1.6.2016 by the Finance Act, 2016
and
w.e.f. {as mentioned in the table} by the Finance Act, 2017
and due dates
for payment of TDS/TCS,
furnishing of statements of TDS/TCS
issuing of certificates of TDS/TCS

Important Changes in TDS rates and thresholds w.e.f 1.6.2016
{as amended by the Finance Act, 2016}

SN	Section	Subject	Old rate	New rate	Old Threshold	New Threshold	Remarks
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	192A 1 st proviso	Accumulated amount from Recognised Provident Fund	10% <i>{No change in rate}</i>	10% <i>{No change in rate}</i>	30000 or more	50000 or more	the amount of such payment or the aggregate amount of such payment is less than
2	194BB	TDS – on Winning from horse race	Rate in force <i>{2(37A)}</i>	Rate in force <i>{2(37A)}</i>	exceeding 5000	exceeding 10000	In an amount exceeding
3	194C(5)	Payments to contractors	1% for Individual & HUF 2% for others <i>{No change in rate}</i>	1% for Individual & HUF 2% for others <i>{No change in rate}</i>	exceeds 75000	exceeds 100000	the aggregate of the amounts of such sums during the financial year exceeds

4	194D 2 nd proviso	TDS – on Insurance commission	Rate in force <i>{2(37A)}</i>	Rate in force <i>{2(37A)}</i>	exceeds 20000	exceeds 15000	the amount of such income or the aggregate of the amounts of such income during the financial year does not exceed
5	194DA 1 st proviso	Payment in respect of LIC Policy <i>{except u/s 10(10D)}</i>	2%	1%	100000 or more <i>{No change in threshold}</i>	100000 or more <i>{No change in threshold}</i>	the amount of such payment or the aggregate amount of such payments during the financial year is less than
6	194EE	TDS – on Payment in respect of deposits under NSS <i>etc.</i> <i>{u/s 80CCA(2)}</i>	20%	10%	2500 or more <i>{No change in threshold}</i>	2500 or more <i>{No change in threshold}</i>	the amount of such payment or the aggregate amount of such payments during the financial year is less than
7	194G(1)	TDS – on Commission, remuneration or prize <i>etc.</i> on sale of lottery tickets	10%	5%	exceeding 1000	exceeding 15000	In an amount exceeding
8	194H 1 st proviso	Commission or Brokerage	10%	5%	-	-	-

9	194H 2 nd proviso	Commission or Brokerage	-	-	exceeds 5000	exceeds 15000	the amount of such income or the aggregate of the amounts of such income during the financial year does not exceed
10	194LA 1 st proviso	TDS – on Payment of compensation on acquisition of certain immovable property	10% {No change in rate}	10% {No change in rate}	exceeds 200000	exceeds 250000	the amount of such payment or the aggregate amount of such payments during the financial year does not exceed

Important Changes in TDS rates and thresholds w.e.f {as mentioned herein below}
{as amended by the Finance Act, 2017}

SN	Section	Subject	Nature of amendment	Amendment
(1)	(2)	(3)	(4)	(5)
1	194-IB	Payment of rent by certain Individuals or Hindu Undivided Family	Insertion <i>w.e.f</i> 1.6.2017	(1) Any person, being an <ul style="list-style-type: none"> • an individual or • a Hindu undivided family (other than those referred to in the second proviso to section 194-I), responsible for paying to a resident any income by way of rent exceeding fifty thousand rupees (Rs.50000) for a month or part of a month during the previous year , shall deduct an amount equal to five per cent. (5%) of such income as income-tax thereon.

			<p>(2) The income-tax referred to in sub-section (1) shall be deducted on such income at the time of credit of rent, for the last month of the previous year or the last month of tenancy, if the property is vacated during the year, as the case may be, to the account of the payee or at the time of payment thereof in cash or by issue of a cheque or draft or by any other mode, whichever is earlier.</p> <p>(3) The provisions of section 203A shall not apply to a person required to deduct tax in accordance with the provisions of this section.</p> <p>(4) In a case where the tax is required to be deducted as per the provisions of section 206AA, such deduction shall not exceed the amount of rent payable for the last month of the previous year or the last month of the tenancy, as the case may be.</p> <p><i>Explanation.</i>—For the purposes of this section, “rent” means any payment, by whatever name called, under any</p> <ul style="list-style-type: none"> • lease, • sub-lease, • tenancy or • any other <ul style="list-style-type: none"> - agreement or - arrangement <p>for the use of any</p> <ul style="list-style-type: none"> • land or • building or • both. <p><u>Comments</u></p> <p>Under the existing provisions of section 194-I, an Individual and HUF, being a payer (other than those liable for tax audit under clause (a) or (b) of section 44AB) are out of the scope of section 194-I of the Act.</p> <p>In order to <u>widen the scope of tax TDS</u>, section 194-IB has been inserted making Individuals or a HUF (other than those covered under 44AB of the Act), to make TDS @ 5% of the amount of rent paid or</p>
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credited to a resident exceeding Rs. 50,000/- for a **month or part of month** during the **previous year**.

TDS shall be made –

- **at the time** of **credit** of rent, -
to the account of the payee **or**
- **at the time** of **payment** thereof
 - * in cash **or**
 - * by issue of a cheque **or**
 - * draft **or**
 - * by any other mode,
whichever is earlier.
 - * **for the** last month of the **previous year or**
 - * the last month of tenancy if the property is vacated during the year,
as the case may be,

In order to reduce the compliance burden, it is further provided that the deductor **shall not be required** to obtain tax deduction account number (TAN) as per **section 203A** of the Act. *It means that payment of TDS shall be required to be made on PAN to PAN basis.*

The memorandum to the Finance Bill, 2017, vide para 63, clarifies that the deductor shall be liable to deduct tax **only once** in a **previous year**. It means that –

- if such rent is paid on monthly basis, no TDS is to be made on monthly basis;
- in such case TDS is to be made **at the time payment** of **such** rent for the last month of the previous year.
- if **such rent** is not paid on monthly basis, no TDS is to be made on monthly basis;
- but in such case TDS is to be made **at the time credit** of such rent for the last month of the previous year.
- However, under both the circumstances, TDS is to be made at the earliest **point of time** when the rent **for the** last month of the previous year or paid or credited.

				<ul style="list-style-type: none"> It is also pertinent to note that TDS is to be made at the <i>point of time</i> when <ul style="list-style-type: none"> rent <i>for</i> the last month of the previous year <i>or for</i> the last month of the tenancy, as the case may be is credited or paid, <i>and not</i> when the rent <i>in</i> the last month of the previous year <i>in</i> the last month of the tenancy, as the case may be is paid or credited. This is because before the expression “the last month of the previous year” word <i>for</i> is used and not the word <i>in</i>. <p>TDS is to be made on the amount of rent of whole of the previous year, because tax is to be deducted @ 5% of <i>such income</i>, <i>and such income</i> refers to <i>any income</i> by way of rent, exceeding Rs. 50000/- for a month <i>or</i> part of a month during the <i>previous year</i>. <i>The word <i>any</i> signifies any amount paid or credited during the previous year by way of rent, as defined in the explanation.</i></p> <p>It is also provided that where the tax is required to be deducted as per the provisions of section 206AA, such deduction <i>shall not exceed</i> the amount of rent payable <i>for</i> the last month of the previous year <i>or</i> the last month of the tenancy, as the case may be. <i>It means that wherever the payee (deductee) does <i>not</i> have PAN, then the amount TDS <i>shall not exceed</i> the amount of <i>one month’s rent</i>.</i></p> <p>This amendment will take effect from 1st June, 2017. It means that TDS is to be made u/s 194-IB when after 1.6.2017 <i>such</i> rent is paid or credited.</p>
2	194-IC	Payment under specified agreement	Insertion w.e.f 1.4.2017	<p>Notwithstanding anything contained in section 194-IA, any person responsible for paying to a resident any sum by way of consideration, <i>not being</i> consideration in kind, under the <i>agreement</i> referred to in sub-section (5A) of section 45, shall at the time of credit of such sum to the account of the payee or at the time of payment thereof in cash or by issue of a cheque or draft or by any other mode,</p>

whichever is earlier, deduct an amount equal to ten per cent. of such sum as income-tax thereon.”.

Comments

Under the existing provisions of **section 45**, capital gain is chargeable to tax in the year in which transfer takes place except in certain cases.

The definition of '**transfer**', *inter alia*, **includes** any arrangement **or** transaction where any rights are handed over in execution of part performance of contract, even though the legal title has not been transferred.

In such a scenario, execution of **Joint Development Agreement** between the owner of immovable property **and** the developer triggers the capital gains tax liability in the hands of the owner in the year in which the possession of immovable property is handed over to the developer for development of a project.

With a view to minimise the genuine hardship which the owner of land may face in paying capital gains tax in the year of transfer, a new sub-section (5A) in section 45 has been inserted *w.e.f.* 1.4.2018 (AY 2018-19) to provide that in case of an assessee **being individual or Hindu undivided family**, who enters into a **specified agreement** for development of a project, the capital gains shall be chargeable to income-tax as income of the **previous year** in which the **certificate of completion** for the whole or part of the project is issued by the competent authority.

It is further provided that the stamp duty value of his share, being land or building or both, in the project **on the date of issuing of said certificate of completion as increased by any monetary consideration** received, if any, shall be deemed to be the full value of the consideration received **or** accruing as a result of the transfer of the capital asset.

It is also provided that the benefit of this new sub-section (5A) **shall not apply** to an assessee who transfers his share in the project to any other person on or before the date of issue of said certificate of

				<p>completion.</p> <p>It is also provided that in such a situation, the capital gains as determined under general provisions of the Act shall be deemed to be the income of the previous year in which such transfer took place and shall be computed as per provisions of the Act without taking into account this the provision of new sub-section (5A).</p> <p>Accordingly, the new section 194-IC provides that in case any monetary consideration is payable under the specified agreement, tax at the rate of 10% shall be deductible from such payment.</p> <p>This amendment will take effect from 1st April, 2017.</p>
3	194J	TDS on Fees for professional or technical services	Insertion of 4 th proviso w.e.f. 1.6.2017	<p>Provided also that the provisions of this section shall have effect, as if for the words “ten per cent.”, the words “two per cent.” had been substituted in the case of a payee, engaged only in the business of operation of call centre.</p> <p>Comments</p> <p>In order to promote ease of doing business, section 194J has been amended to the effect that w.e.f. 1.6.2017 the rate of TDS in the case of payments received or credited to a payee, being a person engaged only in the business of operation of call center shall be 2%, instead of 10%.</p>
4	194LA	TDS on Payment of compensation on acquisition of certain immovable property	Insertion of 2 nd proviso w.e.f. 1.4.2017	<p>Provided further that no deduction shall be made under this section where such payment is made in respect of any award or agreement which has been exempted from levy of income-tax under section 96 of the Right to Fair Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement Act, 2013.</p> <p>Comments</p> <p>The Central Government has enacted a new law Right to Fair Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement</p>

			<p>Act, 2013, ('RFCTLARR Act') on 26th September, 2013 which came into force on 1st January, 2014.</p> <p>Section 96 of the RFCTLARR Act <i>inter-alia</i>, provides that income-tax shall <u>not</u> be levied on award or agreement made subject to limitations mentioned in section 46 of the said Act.</p> <p>Therefore, compensation received for compulsory acquisition of land under the RFCTLARR Act (except those made under section 46 of RFTCLARR Act), is exempted from the levy of income-tax.</p> <p>The Board has issued Circular No. 36/2016 dated 25th October, 2016 clarifying that compensation received in respect of <u>any award or agreement</u> which has been exempted from the levy of income-tax vide section 96 of the RFCTLARR Act <u>shall not be taxable</u> under the provisions of the Act, <i>even if</i> there is no specific provision of exemption for such compensation under the Act.</p> <p>However, the circular <u>addressed only</u> the matter pertaining to taxability of compensation received on compulsory acquisition of land and <u>not</u> TDS u/s 194LA of the Act.</p> <p>Thus in order to rationalise the provisions of the Act, section 194LA has been amended <i>w.e.f. 1.4.2017</i> to provide that <u>no</u> deduction shall be made under this section where such payment is made in respect of <u>any award or agreement</u> which has been exempted from levy of income-tax u/s 96 (except those made u/s 46) of RFCTLARR Act.</p> <p><u>Section 96</u></p> <p>Section 96 of the RFCTLARR Act, 2013 provides as follows:</p> <p><i>“Exemption from income-tax, stamp duty and fees.–</i></p> <p><i>No income tax or stamp duty shall be levied on <u>any award or agreement</u> made under this Act,</i></p>
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				<i>except under section 46 and no person claiming under any such award or agreement shall be liable to pay any fee for a copy of the same.”</i>
5	194LC	TDS on Income by way of interest from Indian company	Substitution in Section 194LC(2)(i)(a) w.e.f. 1.4.2018	In sub-clauses (a), for the figures, letters and words “ 1st day of July, 2017 ”, the figures, letters and words “1st day of July, 2020” has been substituted .
6	194LC	TDS on Income by way of interest from Indian company	Substitution in Section 194LC(2)(i)(c) w.e.f. 1.4.2018	In sub-clauses (c), for the figures, letters and words “ 1st day of July, 2017 ”, the figures, letters and words “1st day of July, 2020” has been substituted .
7	194LC	TDS on Income by way of interest from Indian company	Insertion of Section 194LC(2)(ia) w.e.f. 1.4.2016	“(ia) in respect of monies borrowed by it from a source outside India by way of issue of rupee denominated bond before the 1st day of July, 2020, and”.
8	194LD	TDS on Income by way of interest on certain bonds and Government securities	Substitution in Section 194LD(2) w.e.f. 1.4.2018	In sub-section (2), for the figures, letters and words “ 1st day of July, 2017 ”, the figures, letters and words “1st day of July, 2020” has been substituted .

TCS rates and thresholds

Rates and thresholds for TCS w.e.f 1.6.2016 and up to 31.3.2017 {u/s 206C as amended by the Finance Act, 2016}

SN	Section	Commodity / Utility	Threshold	Rate of TCS	Point of TCS	Amount of TCS
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	206C(1)	Alcoholic liquor for human consumption	-	1%	Debiting of the amount payable or receipt of such amount, whichever is earlier	A sum equal to the (%) of such amount
2	206C(1)	Tendu leaves	-	5%	Debiting of the amount payable or receipt of such	A sum equal to the (%)

					amount, whichever is earlier	of such amount
3	206C(1)	Timber obtained under a forest lease	-	2.5%	Debiting of the amount payable or receipt of such amount, whichever is earlier	A sum equal to the (%) of such amount
4	206C(1)	Timber obtained by any mode other than under a forest lease	-	2.5%	Debiting of the amount payable or receipt of such amount, whichever is earlier	A sum equal to the (%) of such amount
5	206C(1)	Any other forest produce not being a timber or tendu leaves	-	2.5%	Debiting of the amount payable or receipt of such amount, whichever is earlier	A sum equal to the (%) of such amount
6	206C(1)	Scrap <i>{Clause (b) of Explanation to section 206C}</i>	-	1%	Debiting of the amount payable or receipt of such amount, whichever is earlier	A sum equal to the (%) of such amount
7	206C(1)	Minerals, being <ul style="list-style-type: none"> • coal or • lignite or • iron ore 	-	1%	Debiting of the amount payable or receipt of such amount, whichever is earlier	A sum equal to the (%) of such amount
8	206C(1C)	Parking lot	-	2%	Debiting of the amount payable or receipt of such amount, whichever is earlier	A sum equal to the (%) of such amount
9	206C(1C)	Toll Plaza	-	2%	Debiting of the amount payable or receipt of such amount, whichever is earlier	A sum equal to the (%) of such amount

10	206C(1C)	Mining <i>{excluding of mineral oils, petroleum and natural gas}</i>	-	2%	Debiting of the amount payable or receipt of such amount, whichever is earlier	A sum equal to the (%) of such amount
11	206C(1C)	Quarrying <i>{excluding of mineral oils, petroleum and natural gas}</i>	-	2%	Debiting of the amount payable or receipt of such amount, whichever is earlier	A sum equal to the (%) of such amount
12	206C(1D)	Bullion	Exceeding Rs. 2 lakh	2%	Receipt of such amount <i>{any amount}</i> in cash	A sum equal to the (%) of sale consideration
13	206C(1D)	Jewellery <i>{Clause (ab) of Explanation to section 206C}</i> <i>{Clause (ii) of Explanation to section 2(14)}</i>	Exceeding Rs. 5 lakh	2%	Receipt of such amount <i>{any amount}</i> in cash	A sum equal to the (%) of sale consideration
14	206C(1D)	Any goods	Exceeding Rs. 2 lakh	1%	Receipt of such amount <i>{any amount}</i> in cash	A sum equal to the (%) of sale consideration
15	206C(1D)	Any service	Exceeding Rs. 2 lakh	1%	Receipt of such amount <i>{any amount}</i> in cash	A sum equal to the (%) of sale consideration
16	206C(1F)	A motor vehicle	Exceeding Rs. 10 lakh	1%	Receipt of such amount <i>{any amount}</i>	A sum equal to the (%) of the sale consideration

Rates and thresholds for TCS w.e.f 1.4.2017
{u/s 206C as amended by the Finance Act, 2017}

SN	Section	Commodity / Utility	Threshold	Rate of TCS	Point of TCS	Amount of TCS
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	206C(1)	Alcoholic liquor for human consumption	-	1%	Debiting of the amount payable or receipt of such amount, whichever is earlier	A sum equal to the (%) of such amount
2	206C(1)	Tendu leaves	-	5%	Debiting of the amount payable or receipt of such amount, whichever is earlier	A sum equal to the (%) of such amount
3	206C(1)	Timber obtained under a forest lease	-	2.5%	Debiting of the amount payable or receipt of such amount, whichever is earlier	A sum equal to the (%) of such amount
4	206C(1)	Timber obtained by any mode other than under a forest lease	-	2.5%	Debiting of the amount payable or receipt of such amount, whichever is earlier	A sum equal to the (%) of such amount
5	206C(1)	Any other forest produce not being a timber or tendu leaves	-	2.5%	Debiting of the amount payable or receipt of such amount, whichever is earlier	A sum equal to the (%) of such amount
6	206C(1)	Scrap { <i>Clause (b) of Explanation to section 206C</i> }	-	1%	Debiting of the amount payable or receipt of such amount, whichever is earlier	A sum equal to the (%) of such amount
7	206C(1)	Minerals, being • coal or	-	1%	Debiting of the amount payable or	A sum equal to the

		<ul style="list-style-type: none"> • lignite or • iron ore 			receipt of such amount, whichever is earlier	(%) of such amount
8	206C(1C)	Parking lot	-	2%	Debiting of the amount payable or receipt of such amount, whichever is earlier	A sum equal to the (%) of such amount
9	206C(1C)	Toll Plaza	-	2%	Debiting of the amount payable or receipt of such amount, whichever is earlier	A sum equal to the (%) of such amount
10	206C(1C)	Mining <i>{excluding of mineral oils, petroleum and natural gas}</i>	-	2%	Debiting of the amount payable or receipt of such amount, whichever is earlier	A sum equal to the (%) of such amount
11	206C(1C)	Quarrying <i>{excluding of mineral oils, petroleum and natural gas}</i>	-	2%	Debiting of the amount payable or receipt of such amount, whichever is earlier	A sum equal to the (%) of such amount
12	206C(1D)	Bullion	Nil	Nil	Section 206C(1D) has been omitted by the Finance Act, 2017 <i>w.e.f.</i> 1.4.2017	
13	206C(1D)	Jewellery <i>{Clause (ab) of Explanation to section 206C}</i> <i>{Clause (ii) of Explanation to section 2(14)}</i>	Nil	Nil	Section 206C(1D) has been omitted by the Finance Act, 2017 <i>w.e.f.</i> 1.4.2017	
14	206C(1D)	Any goods	Nil	Nil	Section 206C(1D) has been omitted by the Finance Act, 2017 <i>w.e.f.</i> 1.4.2017	

15	206C(1D)	Any service	Nil	Nil	Section 206C(1D) has been omitted by the Finance Act, 2017 <i>w.e.f.</i> 1.4.2017	
16	206C(1F)	A motor vehicle	Exceeding Rs. 10 lakh	1%	Receipt of such amount <i>{any amount}</i>	A sum equal to the (%) of the sale consideration

Advance tax

Due dates for payment of Advance Tax *w.e.f* 1.6.2016
{u/s 211(a) of the Act as amended by the Finance Act, 2016}

SN	Due date of installment	Amount payable	Percentage
(1)	(2)	(3)	(4)
1	On or before the 15th June	Not less than <i>fifteen per cent.</i> of such advance tax.	15%
2	On or before the 15th September	Not less than <i>forty-five per cent.</i> of such advance tax, as reduced by the amount, if any, paid in the earlier installment	45%
3	On or before the 15th December	Not less than <i>seventy-five per cent.</i> of such advance tax, as reduced by the amount or amounts, if any, paid in the earlier installment or installments	75%
4	On or before the 15th March	The <i>whole amount</i> of such advance tax, as reduced by the amount or amounts, if any, paid in the earlier installment or installments;	100%

Due dates for payment of Advance Tax w.e.f 1.6.2016
for eligible assesses covered u/s 44AD(1) {w.e.f. 1.6.2017} or 44ADA(1) {w.e.f. 1.4.2017}
{u/s 211(b) of the Act as amended by the Finance Act, 2016}

SN	Due date of installment	Amount payable	Percentage
(1)	(2)	(3)	(4)
1	On or before the 15 th March	Whole of the amount of advance tax.	100%

Payment of TDS / TCS

Due dates for payment of TDS
{Section 200(a) and (b) of the Act r/w rule 30(1) & (2) of the Rules}

SN	Deductor	Time of payment of TDS
(1)	(2)	
1	Deduction made by an office of the Government of all sums deducted under Chapter XVII-B	on the same day where the tax is paid without production of an income-tax challan.
2	Deduction made by an office of the Government of all sums deducted under Chapter XVII-B	on or before 7 days from the end of the month in which the deduction is made or income-tax is due u/s 192(1A), where tax is paid accompanied by an income-tax challan.
3	Deduction made by deductors other than an office of the Government of all sums deducted under Chapter XVII-B	on or before 30th day of April where the income or amount is credited or paid in the month of March
4	Deduction made by deductors other than an office of the Government of all sums deducted under Chapter XVII-B	in any other case, on or before 7 days from the end of the month in which the deduction is made or income-tax is due under section 192(1A).

Due dates for payment of TDS u/s 194-IA
{u/r 30(2A) in challan-cum-statement in Form No. 26QB}

SN	Before amendment <i>up to</i> 31.5.2016	After amendment <i>w.e.f</i> 1.6.2016
(1)	(2)	(3)
1	Within 7 days from the end of the month in which tax is deducted	Within 30 days from the end of the month in which tax is deducted

Due dates for payment of TCS
{Section 206C(3) of the Act r/w rule 37CA (1) & (2) of the Rules}

SN	Deductor	Time of payment of TDS
(1)	(2)	
1	Collection made by an office of the Government of all sums collected under : <ul style="list-style-type: none"> • sub-section (1) • sub-section (1C) 	on the same day where the tax is paid without production of an income-tax challan.
2	Collection made by an office of the Government of all sums collected under : <ul style="list-style-type: none"> • sub-section (1) • sub-section (1C) 	on or before 7 days from the end of the month in which the collection is made, where tax is paid accompanied by an income-tax challan.
3	Collection made by collector other than an office of the Government of all sums collected under: <ul style="list-style-type: none"> • sub-section (1) • sub-section (1C) 	in any other case, within one week from the last day of the month in which the collection is made.

Statements of TDS / TCS

Due dates for furnishing of quarterly TDS statements w.e.f 1.6.2016

*{as amended by the Income Tax (11th Amendment) Rules, 2016}
{Notification No.30/2016, F.No.142/29/2015-TPL dated 29.4.2016}*

SN	Date of ending of quarter of financial year	Due date
(1)	(2)	(3)
1	30th June	31 st July of the financial year
2	30th September	31 st October of the financial year
3	31st December	31 st January of the financial year
4	31st March	31 st May of the financial year immediately following the financial year in which the deduction is made

Due date for furnishing of statement of TDS u/s 194-IA

{u/r 31A(4A) in challan-cum-statement in Form No. 26QB}

SN	Before amendment up to 31.5.2016	After amendment w.e.f 1.6.2016
(1)	(2)	(3)
1	Within 7 days from the end of the month in which tax is deducted	Within 30 days from the end of the month in which tax is deducted

Due dates for furnishing of quarterly TCS statements

{u/s 206C(3) proviso of the Act r/w rule 31AA of the Rules}

SN	Quarter of the financial year ended	Due date
(1)	(2)	(3)
1	30th June	15 th July of the financial year
2	30th September	15 th October of the financial year

3	31st December	15 th January of the financial year
4	31st March	15 th May of the financial year immediately following the financial year in which the collection is made

TDS / TCS Certificates

Due dates for issuing of TDS certificates w.e.f 1.6.2016
{under section 203 of the Act r/w rule 31(3) of the Rules}

SN	Date of ending of quarter of financial year	Form	Due date for furnishing of TDS quarterly statements u/s 200(3) r/w rule 31A(2)	Due dates for issue of TDS Certificates u/s 203 r/w rule 31(3)
(1)	(2)	(3)	(4)	(5)
1	30th June	16A	31 st July of the financial year	15 th August of the FY
2	30th September	16A	31 st October of the financial year	15 th November of the FY
3	31st December	16A	31 st January of the financial year	15 th February of the FY
4	31st March	16A	31 st May of the financial year immediately following the financial year in which the deduction is made	15 th June of the FY immediately following the FY in which deduction is made
5	31st March	16	31 st May of the financial year immediately following the financial year in which the deduction is made	31 st May of the FY immediately following the FY in which deduction is made <i>{Note : This needs to be amended to 15th June in the line of Form No. 16A}</i>

Due date for issuing TDS Certificate for TDS u/s 194-IA
{u/s 203 of the Act r/w rule 31(3A) of the Rules}

SN	Form	Due date for issue of TDS Certificate u/s 31(3A)	Remarks
(1)	(2)	(3)	(4)
1	16B	within 15 days from the due date for furnishing the <i>challan-cum-statement</i> in Form No. 26QB under rule 31A after generating and downloading the same	u/r 31A(4A) Challan-cum-statement is to be furnished in Form No. 26QB with 30 days from the end of the month in which tax is deducted u/s 194-IA . Therefore, TDS

	from the web portal specified by the Director General of Income-tax (System) or the person authorised by him.	certificate in Form No. 16B is required to be downloaded from the said web portal with 45 days from the end of the month in which such tax is deducted.
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Due dates for issue of TCS certificate in Form 27D

{u/s 206C(5) of the Act r/w rule 37D(3) of the Rules}

SN	Quarter of the financial year ended	Due date	Due dates for issue of TCS Certificates u/s 206C(5) r/w rule 37D(3)
(1)	(2)	(3)	(4)
1	30th June	15 th July of the financial year	30 th July of the FY
2	30th September	15 th October of the financial year	30 th October of the FY
3	31st December	15 th January of the financial year	30 th January of the FY
4	31st March	15 th May of the financial year immediately following the financial year in which the collection is made	30 th May of the FY immediately following the FY in which collection is made

Furnishing of Form No. 15G / 15H

Simplification of procedure for Form No. 15G and 15H

{U/s 197A of the Act r/w rule 29C of the Rules}

{CPC(TDS) Notification No. 9/2016 dated 9.6.2016}

SN	Date of ending of the quarter of the financial year	Due date
(1)	(2)	(3)
1.	30th June	15 th July of the FY
2.	30th September	15 th October of the FY
3.	31st December	15 th January of the FY
4.	31st March	30 th April of the FY immediately following the FY in which declaration is made.

Rule 26C – Form No. 12BB

Insertion of Rule 26C w.e.f 1.6.2016

{as amended by the Income Tax (11th Amendment) Rules, 2016}
{Notification No.30/2016, F.No.142/29/2015-TPL dated 29.4.2016}

SN	Nature of claims	Evidence or particulars
(1)	(2)	(3)
1.	House Rent Allowance	<ul style="list-style-type: none">➤ Name,➤ address and➤ permanent account number of the landlord / landlords where the aggregate rent paid during the previous year exceeds rupees one lakh.
2.	Leave travel concession or assistance.	Evidence of expenditure.
3.	Deduction of interest under the head "Income from house property.	<ul style="list-style-type: none">➤ Name,➤ address and➤ permanent account number of the lender
4.	Deduction under Chapter VI-A.	Evidence of investment or expenditure.

Disclaimer

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