

TDS

Master Chart



Faculty for

Inter - DT + IDT | Final - IDT

YouTube - CA Amit Mahajan

Telegram - Tax and Law Notes and Guidance

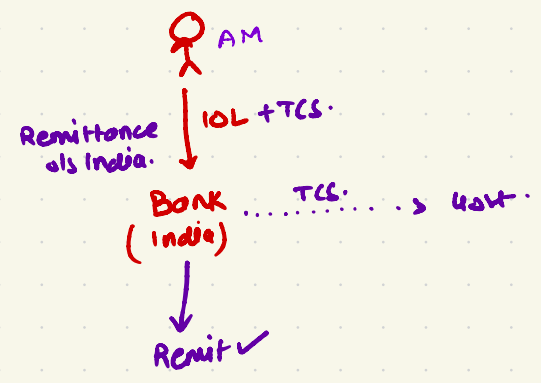


192	Salary.	Slab Rate	only HP loss can be shown.	194DA	Maturity proceeds of life insurance	5%.	X → IF exempt u/s 10(10D) X → Maturity < IL
192A	Acc. balance of PF.	10%.		194E	Sportsman/Associat/Entertainer	20%.	+ SC + CESS Rent 2.35L + MT 10K = 2.45L
				194EE	Dep under Nsl	10%.	X upto 2500
193	Int on Securities	10%.	X LIC/4IC/CGORS4 sec/DEMAT ✓ savings taxable bonds > 10K	194I	Rent	PIM 52% L/BIF 18%.	X upto 2.40L [IF Co-owned, then limit of 2.40L to each co-owner] X Mun. Taxes X cooling charges X passenger service fees. X Non refundable dep. Advance Rent. Arrears of rent.
194	TDS on Dividends	10%.	X <math> < 5000 </math> & not paid in cash • LIC/4IC	194IB	Rent of Immovable Prop.	5%.	X upto 50K/month. credit of last month's time of ded ⁿ → last month of tenancy.
194A*	TDS on Int. other than Sec.	10%.	X B O B F I S B 40K 5K 50K Bank Int non Sr. Citizen other Int Bank Int Sr. Citizen Firm Int Part. IT Saving Int. Bank Int. To Bank	194IA	Purchase of immovable prop.	1%.	X consid ⁿ ≤ 50L TAN not reqd.
			✓ Co-op society Sales > 7500 or Int > 40K/50K Int → Mem Inv → Other Co-op.	194IC	Payment under development Agt.	10%.	→ SDA → Not in kind → Sec 45(5A)
194B	Lottery/Puzzles	30%.	X upto 10,000.	194J	Professional service.	10%.*	X • FTS → ≤ 30000 • Royalty → ≤ 30,000 • FPS → ≤ 30,000 • Non-complete fees → ≤ 20,000 ✓ → Director sitting fees → No limit.
194BB	Horse Races.		A C H I T R X M M B M				
194C*	Contract	Indiv. 17% Others 2%.	X • Single Payment upto 30K • Agg. in FY upto 1L X • Transporter having 510 mat. veh. anytime during FY ↳ Declaration + PAN V X • Gas Transportat ⁿ + selc	194K	Income w.r.t. Unit.	10%.	X <math> < 5000 </math> • Not a C/I income.
194D	Insurance Commission			194LA	Compulsory Acq ⁿ of immovable prop.	10%.	X ≤ 2,50,000 Agri. Land (rural)
1944	Comm. on sale of Lott. Ticket	5%.	X upto 15,000 TDS = 2.7% B → Pension → P	194M	Contract/Comm ⁿ /Brok Fees for Prof. Serv.	5%.	X ₹ ≤ 50,00,000
194H*	Comm ⁿ & Brokgy.			194N	Cash withdrawal.	2% in excess of 100	Limit X 20L → if ROI → NOT filed → Last 3 FYs 0-20L → nil 20L-100 → 2% • Limit → Bank wise 100+ → 5% 0-20L → nil/80L 20% / 20L x 5%.
194P	Pension	Slab Rate.	• Senior Citizen > 74yn. • Having Pension Inc [Not having any other inc than Interest from the same bank]	194Q	Purchase of Goods > 50L	0.1% in excess of 50L	1] Buyer's T/I/sales > 1000 → in last FY. 2] Purchase of Goods 3] worth more than 50L PAN X → 0% 5%.

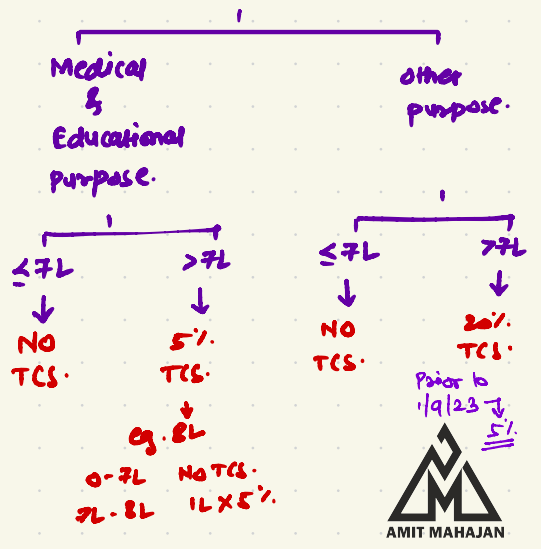
TCS

Remittance
o/s
India

LRS



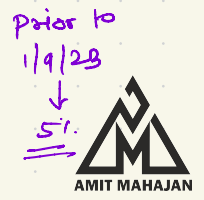
Rates Lib. Remittance scheme.



Overseas
Tour
Package.

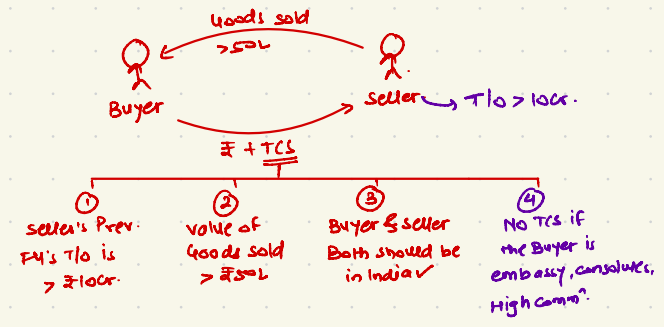


Rate
≤ 7L → 5%
> 7L → 20% (slab wise)



Section 206C(1H)

Sale of Goods.



TCS Rate → 0.1% in excess of ₹ 50L

If Buyer does not provide PAN
1] 2 x Actual Rate
2] 1%



Advance Tax

- Tax paid in ~~AY~~ FY.
- only if tax liab ≥ ₹ 10,000.
- Tax on estimation basis.
- No Advance Tax → Res. Sr. Citizen → having income NOT under PUA
- Due Dates

Due dates	Amount of advance tax
Upto 15th June of PY	Upto 15% of advance tax liability
Upto 15th September of PY	Upto 45% of advance tax liability
Upto 15th December of PY	Upto 75% of advance tax liability
Upto 15th March of PY	Upto 100% of advance tax liability

Easy understanding.

For identifying Advance Tax → we need to compute Total Income on estimation basis ✓

@ start of the financial year ✓

Estimated Total Income → ₹ 10,00,000.

Tax Liability → ₹ 1,12,500
(HEC ignored)

I will pay this tax liab. during the FY.

- Q1 → Apr - June → 15% → 16,875 → 15/June
- Q2 → July - Sept → 45% → 50,625 (16,875) → 15/Sept
- Q3 → Oct - Dec → 75% → 33,750 → 15/Dec
- Q4 → Jan - Mar → 100% → 28,150 → 15/Mar

What if:

1] Final Tax Liability > Advance Tax paid.
(@ end of the FY)
₹ 2,00,000 ₹ 1,12,500
₹ 87,500
↓
pay the differential tax as self asst tax alongwith interest ✓

2] Final Tax Liability < Advance Tax paid.
(@ end of the FY)
₹ 90,000 ₹ 1,12,500
₹ 22,500
I have paid extra ✓
↓
I am eligible for refund ✓ with interest ✓

