

**NEW TDS CHART FOR AMENDED LIMITS & RATES APPLICABLE FOR F.Y. 2013-2014 ( A.Y. 2014- 2015 )**

**RAJIV SHUKLA & CO.**

Chartered Accountants



**NEW TDS CHART FROM 01.04.2013\* PASSED IN BUDGET 2013 PRESENTED ON 28.02.2013**

| SECTION    | NATURE OF PAYMENT  | CRITERIA FOR DEDUCTION<br>(PAYMENT IN EXCESS OF) | Rates in %        |                   |
|------------|--|--|-------------------|-------------------|
|            |  |  | INDIVIDUAL & HUF  | PAYMENT TO OTHERS |
| 192B       | Salaries   | Rs.200000/- p.a & Sr.Citizen Rs.250000/-         | <b>Slabe Rate</b> |                   |
| 1943       | Interest on Debentures   | Rs. 5,000/- p.a                                  | <b>10</b>         | <b>10</b>         |
| 194        | Deemed Dividend section 2(22) e  | Nil  | <b>10</b>         | <b>10</b>         |
| 194A       | Interest from a Banking Company  | Rs. 10,000/- p.a                                 | <b>10</b>         | <b>10</b>         |
| 194A       | Interest other than from a Banking Co.   | Rs. 5,000/- p.a                                  | <b>10</b>         | <b>10</b>         |
| 194B       | Wining from Lotteries/Cross World Puzzles  | Rs. 10,000/- p.a                                 | <b>30</b>         | <b>30</b>         |
| 194BB      | Wining from Horse Race   | Rs. 5,000/- p.a                                  | <b>30</b>         | <b>30</b>         |
| 194C       | Payment to Sub-contractor/Advertisement contracts  | Rs.30,000/- per contract or Rs. 75,000/- p.a     | <b>1</b>          | <b>2</b>          |
| 194C       | Other Contractors  | Rs.30,000/- per contract or Rs. 75,000/- p.a     | <b>1</b>          | <b>2</b>          |
| 194C       | Transport contractors engaged in the business of plying, hiring or leasing goods carriages.  | Nil * Provide PAN details                        | <b>Nil</b>        | <b>Nil</b>        |
| 194D       | Insurance Commission   | Rs. 20,000/- p.a                                 | <b>10</b>         | <b>10</b>         |
| 194H       | Commission or Brokerage  | Rs. 5000/- p.a                                   | <b>10</b>         | <b>10</b>         |
| 194I       | Rent other than Plant, Machinery & Equipments.   | Rs. 1,80,000/- p.a                               | <b>10</b>         | <b>10</b>         |
| 194I       | Rent of Plant , Machinery & Equipments   | Rs. 1,80,000/- p.a                               | <b>2</b>          | <b>2</b>          |
| 194IA      | Transfer of Property other than Agricultural Land w.e.f.01.06.2013   | Rs. 50,00,000/- per property                     | <b>1</b>          | <b>1</b>          |
| 194J       | Professional Fees or Professional or Consultancy Charges /Royalty & Con Compete Fees   | Rs. 30,000/-p.a                                  | <b>10</b>         | <b>10</b>         |
| 194J (1)ba | Any Remuneration or Commission paid to Director of a Company w.e.f 01.07.2012  | Nil  | <b>10</b>         | <b>10</b>         |
| 194LA      | Payment of Compensation to a resident on acquisition of certain immovable property   | Rs.2,00,000/-                                    | <b>10</b>         | <b>10</b>         |
| 194LC      | Payments made to a non resident person or a foreign provided such payment are taxable in India for the payee.<br>◦Interest except Interest on securities.<br>◦Other sum except salaries. | Nil  | <b>5</b>          | <b>5</b>          |

**\*W.e.f.01.06.2013** The amendment in Section 206AA provides that even if deductee does not have a PAN, tax under section 194LC will be deducted at prescribed rate of 5% and penal rate of 20% will

**\*W.e.f 01.06.2013** Sale of gold coins or other articles weighing 10 grams or less will be subject of provisions of tax collection at source.

**\*W.e.f. 01.10.2009** In case of payment to Non resident and Non-Domestic Company surcharge and Cess is also to be included while calculating TDS amount.

**\*W.e.f.01.04.2010** The rate of TDS will be 20 per cent in all cases, if PAN is not quoted by the deductee

**\*W.e.f.01.04.2010** The Nil rate will be applicable if the transporter quotes his PAN. If PAN is not quoted the rate will be 20% for all parties

**\*W.e.f.01.10.2009** No surcharge and cess is to be added from 01.10.2009 on tax deducted on non-salary payments made to resident taxpayers. It means that Surcharges & cess is not be included in basic TDS rates ,while deduction tds , in case of payments to resident person/domestic company only .

Preparer

CA.Rajiv Shukla FCA,Email: carajivshukla@icai.org, Face Book's Page : CA Rajiv Shukla & Twitter's Handle: carajivshukla