Laxminiwas & Co
chartered accountants

Revised Rates From 1-6-2016(TDS)					
Section	Payment	Limit		Revised Rates	
		P.A.	Single Payment	Individuals / HUF	Others
192	Monthly- at the time of payment where estimated yearly net taxable salary exceeds tax free limit	-	-	Avg, Rates as per each Indivdual	-
192A	**Payment of accumulated balance due of Employees' Provident Fund Scheme, 1952, to Employess**	**50,000**	**-**	**10%**	**-**
194A	Interest from a Banking Company	10,000	-	10%	10%
	Interest other than from a Banking Co.	5,000	-	10%	10%
194B	Winnings From Lotteries, Puzzles	10,000	-	30%	30%
194BB	**Winnings From Horse Racing**	**10,000**	**-**	**30%**	**30%**
194C	**Contractors (including Advertising & Sub-Contractor)**	**100,000**	**30,000**	**1%**	**2%**
	Transport Contractors (Providing PAN and enganged in the business of plying, hiring or leasing of goods carriages and owns 10 or less than 10 goods carriages)	**-**	**-**	**0%**	**0%**
194D	**Insurance Commission (Individuals)**	**20,000**	**-**	**5%**	**5%**
194DA	**Payment in Respect Of Life Insurance Policy**	**100,000**	**-**	**1%**	**1%**
194E	Payment to Non- Resident sportsmen or sport Association	No Limit		20%	20%
194G	**Commission on sale of lottery tickets**	**15,000**	**-**	**5%**	**5%**
194H	**Commission or Brokerage**	**15,000**	**-**	**5%**	**5%**
194Ib	Rent of Land & Building	180,000	-	10%	10%
194Ia	Rent of Plant & Machinery	180,000	-	2%	2%
194IA	Transfer of Immovable property other than Agricultral land	5,000,000	-	1%	1%
194J	Any sum paid by way of : a) Fee for professional services, b) Fee for technical services c) Royalty, d) Remuneration/fee/commission to a director or e) For not carrying out any activity in relation to any business f) For not sharing any know-how, patent, copyright etc.	30,000	-	10%	10%
194LB	Payment of interest on infrastructure debt fund to non resident or foreign company	No Limit		5%	5%
194LBA	Payment of distributed income to resident unit holder by a business Trust	No Limit		10%	10%
	Payment of distributed income to non resident unit holder by a business trust			5%	5%

Revised Rates From 1-6-2016(TDS)					
Section	Payment	Limit		Revised Rates	
		P.A.	Single Payment	Individuals / HUF	Others
194LBB	Payment of distributed income to unit holder in respect of units of an investment fund	No Limit		10%	10%
194LC	Payment of interest by an Indian Company or a business trust in respect of money borrowed in foreign currency under a loan agreement or by way of issue of long-term bonds (including long-term infrastructure bond)	No Limit		5%	5%
194LD	Payment of interest on rupee denominated bond of an Indian Company or Government securities to a Foreign Institutional Investor or a Qualified Foreign Investor	No Limit		5%	5%

* **Time limit for deposit of tds u/s 194-IA in respect of payments for transfer of immovable property more than 50 lac extended from 7days to 30 days.**
* No TDS on service Tax :As per circular 01/2014 dated 13.01.2014 TDS is not applicable on service tax part if service tax is shown separately.
* TDS has to be deducted at higher rate of the following rates, if the deductee does not provide PAN to the deductor u/s 206AA:
  1. at the rate specified in the relevant provision of this Act;
  2. at the rate or rates in force;
  3. at the rate of 20%

Revised Due dates for filing TDS returns(W.E.F. 1-6-2016)		
Quarter	Period	Due Date
Q1	April - June	31st July
Q2	July - September	31st October
Q3	October - December	31st January
Q4	January - March	31st April

Revised Due dates for issuing TDS cretficates(W.E.F. 1-6-2016)		
Quarter	Period	Due Date
Q1	April - June	15th August
Q2	July - September	15th November
Q3	October - December	15th February
Q4	January - March	15th June