

PARESH RAWAL & ASSOCIATES

(CHARTERED ACCOUNTANTS)

TDS CHART FOR FINANCIAL YEAR 2021-2022 (ASSESSMENT YEAR 2022-2023) DATED 01/04/2021.

(FOR PRIVATE CIRCULATION ONLY)

Section	Nature of Payment	Threshold Limit for deduction tax	Rate of TDS applicable for the period or Basic Cut off (Individual /Company and others New Rate %)				Remarks
			Individual	Company	Other	If No Pan or Invalid PAN (Rate)	
192	Salary	As per Slab [Please note that no Change in Slab Rates have been introduced for FY 2021-22]	Slab Rates	Slab Rates	-	30	Option to choose between new and old tax slab regime for salaried employees
193	Interest on securities	Rs 2500.00	10	10	-	20	Threshold limit for interest paid on debentures is Rs. 5,000. Threshold limit for interest on 7.75% GOI Savings (Taxable) Bonds 2018 is Rs. 10,000.
194-C	Payment to Contractors	<ul style="list-style-type: none"> • Single payment : Rs. 30,000 • Aggregate payment: Rs. 100000 	1	2		20	
194-C	Contract – Transporter not covered under 44AE	<ul style="list-style-type: none"> • Single payment : Rs. 30,000 • Aggregate payment: Rs. 75000 	1	2		20	TDS is to be deducted at the rate of 2.0% if the payee is an AOP or BOI. TDS is not applicable on payment to Contractor engaged in plying, hiring or leasing of goods carriages, where such contractor owns 10 or less goods carriages during the Financial Year and furnishes amend definition of “work” to include purchase of raw material from associate of the customer. The word Associate shall have the same relations as stated u/s 40A(2)(b).

194-H	Commission or brokerage	Rs 15000.00	5	5	-	20	The Threshold Limit is Rs.15,000 for the Commission or brokerage 5% TDS will be applicable	
194-I	RENT						<ul style="list-style-type: none"> ➤ The Threshold Limit of Rs.2,40,000 for Rent on Plant & Machinery and Land Building, Furniture and Fittings. ➤ The 2% TDS in case of Rent on Plant & Machinery for resident Indians and Domestic Companies respectively. ➤ The 10% TDS in case of Rent on Land Building, Furniture and Fittings for resident Indians and Domestic Companies respectively. 	
	194-I(a) Plant & Machinery	Rs. 240000.00	2	2	-	20		
194-I(b) Land or building or furniture or fitting	Rs. 240000.00	10	10	-	20			
194-IA	Transfer of certain immovable property other than agriculture land	Rs 50,00,000.00	1	1	-	20	The Threshold Limit is Rs.50,00,000 for the payment on transfer of certain immovable property other than agricultural land 1% applicable on resident Indians and Domestic Companies respectively.	
194-IB	Payment of Rent by Individuals or HUF not liable for Tax Audit	Rs. 50,000 per month	5	-	-	20	The Threshold Limit is Rs.50,000 per month for the Payment of rent by an individual or HUF not liable to tax audit and 5% TDS is applicable on resident Indians.	
194-IC	Payment of monetary consideration under Joint Development Agreements	-	10	10	-	20		
194-J	Fees for professional or technical services:	<p>Fees for professional or technical services.</p> <p>If recipient is engaged in business of operation of call Centre</p> <p>If sum is payable towards fees for technical services (other than professional services)</p>	Rs 30000	2	2	-	20	<p>The Threshold Limit of Rs.30,000 on Any sum paid by way of:</p> <p>Cases,</p> <ul style="list-style-type: none"> ➤ Wherein, the payee is engaged in the business of the operation of Call Centre only, 2% TDS is applicable on resident Indians and Domestic Companies respectively. ➤ Fee for technical services, 2% TDS is applicable on resident Indians and Domestic Companies respectively. ➤ Professional royalty where such royalty is

		In all other cases	Rs 30000	10	10	-	20	<p>in the nature of consideration for sale, distribution or exhibition of cinematographic film 10% TDS is applicable on resident Indians and Domestic Companies respectively.</p> <p>➤ In case of fees for any other professional services 10% TDS is applicable on resident Indians and Domestic Companies respectively.</p> <p>➤ In case the payee fails to furnish PAN 20% TDS is applicable on resident Indians and Domestic Companies respectively.</p>	
194-M	Payment of commission, brokerage, contractual fee, professional fee to a resident person by an Individual or a HUF who are not liable to deduct TDS under section 194C, 194H, or 194J.	Rs.50,00,000.00		5	5	-	20	The threshold Limit of Rs.50,00,000 payment of commission, brokerage, contractual fee, professional fee to a resident person by an Individual or a HUF who are not liable to deduct 5% TDS by the resident Indians and Domestic Companies respectively.	
194-N	Cash withdrawal						20	If a person defaults in filing of return: 20 lakhs	2%: In general if cash withdrawn exceeds Rs. 1 crore
								If no default is made in filing of return: Rs 1 crore	2%: If assessee has not furnished return for last 3 assessment years and cash withdrawn exceeds Rs. 20 lakhs but does not exceed Rs. 1 crore
									5%: If assessee has not furnished return for last 3 assessment years and cash withdrawn exceeds Rs. 1 crore

194-O	Applicable for E-Commerce operator for sale of goods or provision of service facilitated by it through its digital or electronic facility or platform.	Rs.5,00,000.00	1	1	-	20	The Threshold Limit is Rs.5,00,000 for the Applicable for E-Commerce operator for sale of goods or provision of service facilitated by it through its digital or electronic facility or platform. The TDS at the rate of 1% will be applicable on resident Indians and Domestic Companies respectively.
194-Q	Purchase of goods (applicable w.e.f 01.07.2021)	Rs 50,00,000.00	0.10	0.10	-	-	Budget Update A new section 194Q is proposed to be inserted to
							provide for deduction of TDS by person responsible for paying any sum to any resident for purchase of goods @ 0.1%. The Threshold Limit is Rs.50,00,000 applicable when total sales or gross receipts or turnover from the business carried on exceeds Rs. 10 Crores during the financial year immediately preceding the financial year in which the purchase of goods is carried out.

195	Payment of any other sum to a Non-resident						<ul style="list-style-type: none"> • <i>The TDS at the rate of 20.80% is applicable on income from investments made by a NRI.</i> • <i>The TDS at the rate of 10.40% is applicable on income from long-term capital gains under Section 115E for a NRI</i> • <i>The TDS at the rate of 10.40% is applicable on Income from long-term capital gains.</i> • <i>The TDS at the rate of 15.60% is applicable on Short-term capital gains under Section 111A</i> • <i>The TDS at the rate of 20.80% is applicable on any other income from long-term capital gains</i> • <i>The TDS at the rate of 20.80% is applicable on Interest payable on money borrowed in foreign currency</i> • <i>The TDS at the rate of 10.40% is applicable on Income from royalty payable by the Government or an Indian concern.</i> • <i>The TDS at the rate of 10.40% is applicable on Income from royalty other than that which is payable by the Government or an Indian concern.</i> • <i>The TDS at the rate of 10.40% is applicable on Income from fees for technical services payable by the Government or an Indian concern.</i>
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							<ul style="list-style-type: none"> The TDS at the rate of 31.20% is applicable on Any other source of income
194-P	TDS on Senior Citizen above 75 Years						<p>Budget Update Relaxation for senior citizen from filing ITR (Subject to Tax Deduction under Section 194P) [AY 2021-22]</p> <p>It is proposed to insert a new section 194P to the Act, which proposes to provide relief to the senior citizens of the age of 75 years or above from the compliance of section 139 of the Act which provides for filing of return of income.</p> <p>A senior citizen of the age of 75 year or above is not required to file the return of income, if the following conditions are satisfied –</p> <ul style="list-style-type: none"> ➤ The senior citizen is resident in India and of the age of 75 or more during the previous year; ➤ He has only pension income and may also have interest income from the same bank (specified bank – to be notified by the CG) in which he is receiving his pension income; ➤ He shall be required to furnish a declaration to the specified bank. The declaration shall be containing such particulars, in such form and verified in such manner, as may be prescribed.

206-AB	TDS on non-filers of ITR						<p><i>The TDS on non-filers of ITR at higher rates This section shall not apply where the tax is required to be deducted under sections 192, 192A, 194B, 194BB, 194LBC or 194N of the Act. The Resident Indian are liable to pay twice the rate specified in the relevant provision of the Act; or twice the rate or rates in force; or the rate of 5%. It is noteworthy, after considering cess at the rate of 4% and shall be increased by applicable surcharge.</i></p>
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