



# TAX DEDUCTED AT SOURCE

TDS

## Module II

# CONTENT

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# TIME LIMIT OF DEPOSIT OF TDS

- Relevant rules regarding time of payment to Government account of tax deducted at source or tax paid under sub-section (1A) of **section 192** are explained below:
  1. All sums deducted in accordance with the provisions of chapter XVII-B by **an office of the Government** shall be paid to the credit of the central government-
    - (a) **On the same day** where the tax is paid **without production of an income tax challan**; and
    - (b) **On or before seven days from the end of the month** in which the deduction is made or income tax is due under sub-section (1A) of section 192, **where tax is paid accompanied by an income tax challan.**

## TIME OF DEPOSIT OF TDS CONTD.

2. All sums deducted in accordance with the provisions of chapter XVII-B by deductors **other than an office of the Government** shall be paid to the credit of the central Government-

(a) On or before 30<sup>th</sup> day of April where the income or amount is credited or paid in the month of March; and

(b) In any other case, on or before seven days from the end of the month in which-

i. The deduction is made; or

ii. Income tax is due under sub-section (1A) of section 192.

2A. Notwithstanding anything contained in sub-rule (1) or sub-rule (2), any sum deducted under section 194-IA shall be paid to the credit of the central Government within a period of 30 days from the end of the month in which the deduction is made and shall be accompanied by a challan-cum-statement in Form No. 26QB.

2B. Notwithstanding anything contained in sub-rule (1) or sub-rule (2), any sum deducted under section 194-IB shall be paid to the credit of the central Government within a period of 30 days from the end of the month in which the deduction is made and shall be accompanied by a challan-cum-statement in Form No. 26QC.

## TIME OF DEPOSIT OF TDS CONTD.

3. Notwithstanding anything contained in sub-rule (2), in special cases the Assessing Officer may, with the prior approval of the Joint Commissioner, permit quarterly payment of the tax deducted under section 192 or section 194A or section 194D or section 194H for the quarters of the financial year specified to in column (2) of the table below by the date referred to in column (3) of the said table-

S.No.	Quarter of the financial Year ended on	Date for quarterly payment
(1)	(2)	(3)
1	30 <sup>th</sup> June	7 <sup>th</sup> July
2	30 <sup>th</sup> September	7 <sup>th</sup> October
3	31 <sup>st</sup> December	7 <sup>th</sup> January
4	31 <sup>st</sup> March	30 <sup>th</sup> April

# TIME LIMIT FOR FURNISHING RETURNS

- Every assessee whose TDS has been deducted will have to file his/her TDS return. These returns should be filed after particular intervals of time, and the information that must be submitted to the income tax authorities include TAN (Tax Deduction and Collection Account Number), amount deducted, Permanent Account Number (PAN), TDS payment, kind of payment, etc.
- There are late filing fees for delayed filing of TDS returns so it is important to keep the due dates in mind as well as correct documents required.

Filing tax deducted at source returns is mandatory for all the persons who have deducted TDS. TDS return is to be submitted quarterly and various details need to be furnished like tan, amount of TDS deducted, type of payment, pan of deductee, etc. also, different forms are prescribed for filing returns depending upon the purpose of the deduction of TDS. Various types of return forms are as follows:

Form No.	Transactions reported in the return	Due dates
Form 24Q	TDS on Salary	Q1 – 31st July Q2 – 31st October Q3 – 31st January Q4 – 31st May
Form 27Q	TDS on all payments made to non-residents except salaries	Q1 – 31st July Q2 – 31st October Q3 – 31st January Q4 – 31st May
Form 26QB	TDS on sale of property	30 days from the end of the month in which TDS is deducted
Form 26QC	TDS on rent	30 days from the end of the month in which TDS is deducted

# DUE DATE FOR FILING TDS RETURN FY2019-20

Quarter	Quarter Period	Quarter Ending	Last Date for TDS Returns
1st Quarter	April, May, June	June 30,2019	31st July, 2019
2nd Quarter	July, August, September	September 30,2019	31st October, 2019
3rd Quarter	October, November, December	December 31,2019	31st Jan, 2020
4th Quarter	January, February, March	March 31,2020	31st May, 2020

# SECTION 234E LATE FEE FOR DEFAULT IN FILING OF TDS RETURNS

- The Deductor of tax (TDS) is required to file the TDS returns within prescribed due dates. In case of any delay, the Deductor would be liable to pay a late fee for non-filing / late filing of TDS as per provisions of **section 234E of the Income Tax Act**.

## COVERAGE OF SECTION 234E OF THE INCOME TAX ACT

- Provisions of **section 234E of the Income Tax Act** states that in case the person fails, to submit the Statement (returns) of Tax Deduction at Source (i.e. TDS) within the prescribed time limit, he shall be liable to pay late fees.
- In order to avoid late fees payable under **section 234E**, the Deductor is required to file TDS return within following due dates –

Quarter	Due date
April to June	31 <sup>st</sup> July
July to September	31 <sup>st</sup> October
October to December	31 <sup>st</sup> January
January to March	31 <sup>st</sup> May

# LATE FILING FEES

## Amount of late fee payable under section 234E of the Income Tax Act

- Failure to file your TDS returns within the due date will mean that you will be subject to a late filing fee of Rs.200 per day. The fee will be charged for every day after the due date, until the date on which your return is filed. However, the maximum fees that you will have to pay will be limited to the TDS amount.
- It is important to note that the provisions of **section 234E of the Income Tax Act** clearly states that in case of delay, the applicable late fee is to be paid before filing of the delayed TDS return.

## Example

- For instance, in case your TDS payable amount is Rs.7,500 on May 14, and the amount is paid on November 19, the total number of days between the aforementioned dates is 190. Therefore, Rs.200 per day for 190 days will be Rs.38,000. However, since your TDS payable amount is Rs.7,500, your late filing fees will be only Rs.7,500 and not Rs.38,000. But, an interest will be charged to you.

## SECTION 271H PENALTY FOR LATE FILING/NON-FILING OF TDS OR TCS RETURN

- The provisions of **section 271H of the Income Tax Act** penalizes the Deductor who fails to furnish the Tax Deducted at Source (TDS) return within the prescribed due dates. **Section 271H** also penalizes the Deductor who furnishes incorrect information while filing the TDS return.

### Applicability of the penalty provisions of section 271H of the Income Tax Act –

The penalty provisions of **section 271H** are applicable under any of the following circumstances –

1. The Deductor fails to submit the TDS return within the prescribed time limit.
2. The Deductor furnishes incorrect information while filing the TDS return.

# AMOUNT OF PENALTY PAYABLE UNDER SECTION 271H OF THE INCOME TAX ACT –

- In order to avoid a penalty under **section 271H**, the Deductor is required to file the TDS return within the following prescribed time limit –

Period	Due date
April – June	31 <sup>st</sup> July
July – September	31 <sup>st</sup> October
October – December	31 <sup>st</sup> January
January – March	31 <sup>st</sup> May

- As seen above, penalty provisions of **section 271H** apply in case of late filing / non-filing of TDS / TCS returns or furnishing of incorrect information while filing of the TDS / TCS returns.
- In case the penalty provisions of **section 271H** get applicable, the defaulter would be liable to pay a minimum penalty amount of INR 10,000, however, the maximum penalty amount may extend till INR 1,00,000.

## CIRCUMSTANCES UNDER WHICH PENALTY UNDER SECTION 271H CANNOT BE LEVIED –

The penalty under **section 271H of the Income Tax Act** cannot be levied if all the following conditions are satisfied –

1. The TDS is paid to the credit of the Government;
2. The Deductor has paid late filing fees and applicable interest to the credit of the Government; and
3. The TDS return is filed before the expiry of one year from the specified due dates.

Further, provisions of section 273B of the Income Tax Act states that in case the defaulter (Deductor / Collector) provides reasonable cause for the failure, then no penalty can be levied under section 271H.

# FORM 16

Form 16 is a certificate issued by an employer and it contains the information you need to prepare and file your income tax return.

- Employers must issue it every year on or before 15 June of the next year, immediately after the financial year in which the tax is deducted. Form 16 has two components – Part A and Part B. In case you lose your Form 16, you can request for a duplicate from your employer.

## **Part A of Form 16**

- An employer can generate and download this part of Form 16 through the TRACES (<https://www.tdscpc.gov.in/app/login.xhtml>) portal. Prior to issuing the certificate, the employer should authenticate its contents. It is important to note that if you change your job in one financial year, every employer will issue a separate Part A of Form 16, for the period of employment.
- Some of the components of Part A are:
  - a. Name and address of the employer
  - b. TAN & PAN of employer
  - c. PAN of the employee
  - d. Summary of tax deducted & deposited quarterly, which is certified by the employer

Part B of Form 16 is an annexure to Part A. If you change your job in one financial year, then it is for you to decide if you would want Part B of the Form from both the employers or from the last employer. Some of the components of Part B notified newly for the FY 2019-20 are:

- a. Detailed breakup of salary
- b. Detailed breakup of exempted allowances under section 10
- c. Deductions allowed under the income tax act (under chapter VIA)

# FORM 16 FORMAT

- <https://www.incometaxindia.gov.in/forms/income-tax%20rules/103120000000007849.pdf>

# FORM 16A: THE TDS CERTIFICATE FOR INCOME OTHER THAN SALARY

- An individual can have income from sources other than his/her salary, such as returns on investments on fixed deposits, mutual funds, gold bonds, and other capital gains. Many of these returns incur income tax at a rate specified by the government from time to time, and in this case, financial institutions are bound to deduct tax at source, and thereby have to issue you the TDS certificate known as Form 16A.
- Anyone earning a commission for the sale of insurance products too is liable for TDS by his/her employer, who in turn has to issue Form 16A to the agent.

# FORM 16A



**TRACES**  
TDS Reconciliation Analysis and Correction Enabling System



Certificate Number:BCGTWRT

<b>FORM NO. 16A</b>							
[See rule 31(1)(b)]							
<b>Certificate under Section 203 of the Income Tax Act, 1961 for tax deducted at source</b>							
Name and Address of Deductor		Name and Address of Deductee					
NATIONAL PVT LTD MUMBAI - 400004 Maharashtra +(91)22-5555555 example@example.com		JOHN DOE 1 HOUSE, 2 ST, 3 AVE MUMBAI - 400004 Maharashtra					
<small>Note: Name and address is as present in PAN database of Income Tax Department. Apply for PAN change request to update details.</small>							
PAN of Deductor	TAN of Deductor	PAN of Deductee					
AAACA1234B	MMMNI1111A	AAAPA4321B					
CIT (TDS)		Assessment Year	Period				
The Commissioner of Income Tax (TDS) Room No. 900A, 9th Floor, K.G. Mittal Ayurvedic Hospital Building, Charni Road , Mumbai, 400002		2013-14	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">From</th> <th style="text-align: center;">To</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">01-Jan-2013</td> <td style="text-align: center;">31-Mar-2013</td> </tr> </tbody> </table>	From	To	01-Jan-2013	31-Mar-2013
From	To						
01-Jan-2013	31-Mar-2013						
Summary of Payment							
Sr. No.	Amount Paid / Credited (₹)	Nature of Payment**	Date of Payment / Credit				
1	1000.00	194J	31-Jan-2013				
2	10000.00	194J	28-Feb-2013				
3	10000.00	194J	31-Mar-2013				
4	1000.00	194J	31-Mar-2013				
<b>Total (₹)</b>	<b>22000.00</b>						
Summary of Tax Deducted at Source in respect of Deductee							
Quarter	Receipt Numbers of Original Quarterly Statements of TDS Under sub-section (3) of Section 200	Amount of Tax Deducted in respect of Deductee (₹)	Amount of Tax Deposited / Remitted in respect of Deductee (₹)				
Q4	AAAAAAA	2200.00	2200.00				

# WHAT IS FORM 16C

- Section 194IB of the Income Tax Act deals with TDS deductions on rent. It states that individuals and Hindu Undivided Families (HUFs) who pay a rent of INR 50,000 and above should pay the rent after deducting TDS on it @5%. When TDS is deducted from rent, the details of the TDS deducted are provided in Form 16C. Thus, Form 16C is a TDS certificate which shows TDS deductions on rent.

## **Due date to file Form 16C**

- After the TDS is deducted and deposited with the Government, the deductor is required to prepare and provide the landlord with Form 16C. As stated earlier, Form 16C would contain the details of TDS deducted. This form should be furnished to the landlord within 15 days of submitting Form 26QC. If Form 16C is not furnished within the specified time frame, the deductor would have to pay a penalty for delay. The penalty amount would be INR 100/day of delay.

# DOWNLOADING FORM 16C

- Form 16C is available on TRACES. To download the form, the following steps can be taken –
- Visit the TRACES website
- Log into your account with your user ID and password. A verification code would also be required to be provided
- Once the login is complete, you would be taken to the landing page
- On the landing page, under the ‘Downloads’ tab you would find the option of downloading Form 16B/C
- Select ‘Form Type’ and then select the ‘Assessment Year’ for which you need the form
- Then you would have to enter the acknowledgement number and PAN card number of the landlord
- When you select ‘Proceed’, you would be able to see a list of challans which you can download
- You can select Form 16C and download it
- The form would contain the relevant details like name of the deductor, the deductor’s father’s name, etc. Fill in the details and click ‘Submit request’
- Your request for Form 16C would be submitted
- Once the request becomes ‘available’ you would be able to download the form.

# FORM 16D

- **Form 16D is a TDS Certificate issued by a Payer for payment of a commission, brokerage, contractual fee, the professional fee under Sec 194M.** It contains details of the nature of payment and TDS deducted on it. Sec 194M is applicable from 1st September **2019**. Thus, Form 16D can be downloaded from FY 2019-20 onwards.
- Deductor or Taxpayer – Individual or HUF who are not liable to deduct TDS u/s 194C, 194H, 194J
- Nature of Payment – Payment of Commission, Brokerage, Contract Fee, Professional Fee to a **resident deductee** exceeding Rs. 50 lacs in a financial year
- Rate & Section – Payer should deduct TDS u/s 194M @ 5%
- TDS Return – Payer should file Form 26QD
- TDS Certificate – Payer should provide Form 16D to the Deductee
- To file Form 26QD, TAN is not required. PAN of Payer and PAN of Deductee is mandatory

# STEPS TO DOWNLOAD FORM 16D (TDS CERTIFICATE) FROM TRACES

- **Step 1: Log in to TRACES** – Enter User Id, Password, PAN and captcha. The User Id for a taxpayer is the PAN.
- **Step 2: Go to Downloads > Form 16B/16C/16D**
- **Step 3: Select the required details** for which you want to download Form 16C. Click on ‘Proceed’
  - Form Type – Select Form 26QD
  - Assessment Year
  - Acknowledgment Number
  - PAN of Deductee
- **Step 4: A list of challans** will appear on the screen. Click on ‘**Download**’ to download Form 16D for the relevant challan
- **Step 5:** The details of the **Authorised Person** will appear on the screen. These details are populated from the profile information on TRACES. Further, these details would be printed on Form 16D. Click on Submit
- **Step 6:** Success page will appear on the screen. A **Request Number** is generated. You can download the file from tab ‘Downloads’
- **Step 7: Go to Downloads > Requested Downloads**

# FORM 16B: THE TDS CERTIFICATE FOR SALE OF PROPERTY

- Form 16B certifies that the tax has been deducted at source on the income earned from the sale of immovable property (building or a part of it/land) other than agricultural land, and the TDS has been deposited by the property buyer with the Income Tax department.
- According to the rules laid down by Government of India, any person who purchases property from a resident transferor needs to deduct tax at source on any money or consideration paid. TDS is deducted from all immovable property purchase in India. Immovable property is the property including land or any building that does not include agricultural lands.
- While employers and financial institutions require a TAN before they can deduct/collect TDS, tenants and property buyers do not require a TAN and can only furnish their PAN details while depositing the TDS with the government.

## PART B OF FORM 16

- Part B of Form 16 is an annexure to Part A. If you change your job in one financial year, then it is for you to decide if you would want Part B of the Form from both the employers or from the last employer. Some of the components of Part B notified newly for the FY 2019-20 are:
  - a. Detailed breakup of salary
  - b. Detailed breakup of exempted allowances under section 10
  - c. Deductions allowed under the income tax act (under chapter VIA)

# TDS RETURN FORMS 24Q, 26Q, 27Q

Every assessee who has deducted TDS is required to file TDS returns. There are quarterly statements submitted to the Income Tax Department by the deductor, and contain information pertaining to TDS deducted and deposited. Different forms have been prescribed for filing returns, depending on the intent of the TDS deduction.

FORM	PARTICULARS
Form 24Q	Quarterly statement for tax deducted at source from “Salaries”
Form 26Q	Quarterly statement of tax deducted at source in respect of all payments other than “Salaries”
Form 27Q	Quarterly statement of deduction of tax from interest, dividend or any other sum payable to non-residents

# FORM 24Q

## Form 24Q

- Form 24Q is quarterly statement of deduction of tax under sub-section (3) of section 200 of the Income Tax Act in respect of salary for the quarter ended (June/September/December/March) (Financial Year).
- Every deductor is required to file the quarterly statement of TDS in Form No. 24Q for each quarter.
- It contains two annexures. Annexure I comprises of the deductee-wise break up of TDS, while Annexure II comprises of the details of salary paid/credited for the relevant financial year and net tax payable.
- Annexure I should be enclosed with each statement having details of the relevant quarter. Annexure II should be enclosed with the last statement, containing details for the whole financial year.

**FORM NO. 24Q**

[See section 192 and rule 31A]

**Quarterly Statement of deduction of tax under sub-section (3) of section 200 of the Income-tax Act in respect of salary for the quarter ended.....(June/September/December/March)..... (Financial Year)**

1.	(a) Tax Deduction and Collection Account Number (TAN)	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>											(d) Has the statement been filed earlier for this quarter (Yes/No)	<table border="1"><tr><td></td></tr></table>	
(b) [Permanent Account Number or Aadhaar Number] [See Note 1]	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>											(e) If answer to (d) is "Yes", then Token No. of original statement	<table border="1"><tr><td></td></tr></table>		
(c) Financial Year	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>								(f) Type of Deductor [See Note 2]	<table border="1"><tr><td></td></tr></table>					

**2. Particulars of the Deductor (employer)**

(a) Name of the employer	<table border="1"><tr><td></td></tr></table>						
(b) If Central/State Government							
Name (See Note 3)	<table border="1"><tr><td></td></tr></table>						
AIN Code of PAO/TO/CDDO	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>						
(c) TAN Registration No.	<table border="1"><tr><td></td></tr></table>						
(d) Address							
Flat No.	<table border="1"><tr><td></td></tr></table>						
Name of the premises/building	<table border="1"><tr><td></td></tr></table>						
Road/Street/Lane	<table border="1"><tr><td></td></tr></table>						
Area/Location	<table border="1"><tr><td></td></tr></table>						
Town/City/District	<table border="1"><tr><td></td></tr></table>						

# THE LIST OF SECTION CODES IS AS FOLLOWS:

- 192A - Payment of accumulated balance due to an employee
- 193 - Interest on securities
- 194 - Dividend
- 194A - Interest other than interest on securities
- 194B - Winnings from lotteries and crossword puzzles
- 194BB - Winnings from horse race
- 194C - Payment of contractors and sub-contractors
- 194D - Insurance Commission
- 194EE - Payments in respect of deposits under National Savings Schemes
- 194F - Payments on account of re-purchase of Units by Mutual Funds or UTI
- 194G - Commission, prize etc., on sale of lottery tickets
- 194H - Commission or Brokerage
- 194I - (a) Rent 4IA
- 194I - (b) Rent 4IB
- 194J - Fees for Professional or Technical Services
- 194LA - Payment of Compensation on acquisition of certain immovable property

# FORM 26Q

- Form 26Q is a quarterly statement of deduction of tax under sub-section (3) of section 200 of the Income-tax Act in respect of payments other than salary for the quarter ended (June/September/December/March) (Financial Year).
- Unlike Form 24Q, Form 26Q contains only one annexure.
- The various sections covered in Form 26Q include:
  - 193 - Interest on securities
  - 194 - Dividend
  - 194A - Interest other than interest on securities
  - 194B - Winnings from lotteries and crossword puzzles
  - 194BB - Winnings from horse race
  - 194C - Payment of contractors and sub-contractors
  - 194D - Insurance Commission
  - 194EE - Payments in respect of deposits under National Savings Schemes
  - 194F - Payments on account of re-purchase of Units by Mutual Funds or UTI
  - 194G - Commission, prize etc., on sale of lottery tickets
  - 194H - Commission or Brokerage
  - 194I - (a) Rent 4IA
  - 194I - (b) Rent 4IB
  - 194J - Fees for Professional or Technical Services
  - 194LA - Payment of Compensation on acquisition of certain immovable property



# FORM 27Q

- Form 27Q is a quarterly statement of deduction of tax under sub-section (3) of section 200 of the Income-tax Act in respect of payments **other than salary** made to non-residents for the quarter ended (June/September/December/March) (Financial Year)
- Deductors who can avail this form include: Statutory body (Central Govt.), Statutory body (State Govt.), Autonomous body (Central Govt.), Autonomous body (State Govt.), Local Authority (Central Govt.), Local Authority (State Govt.), Company, Branch / Division of Company, Association of Person (AOP), Association of Person (Trust), Artificial Juridical Person, Body of Individuals, Individual/HUF and Firm.
- Mention deductor category as per Annexure 1, section codes as per Annexure 2, code as per Annexure 3, nature of remittance as per Annexure 4 and country of the residence of the deductee as per Annexure 5.
- Non-government deductors are mandatorily required to quote PAN. In case of Government deductors, "PANNOTREQD" needs to be mentioned.
- It is compulsory to fill up the amount columns. Should it not be applicable, the individual should enter 0.00.

**FORM NO. 27Q**

[See sections 194E, 194LB, [194LBA, 194LBB, 194LBC], 194LC, 195, 196A, 196B, 196C, 196D and rule 31A ]

**Quarterly statement of deduction of tax under sub-section (3) of section 200 of the Income-tax Act in respect of payments other than salary made to non-residents for the quarter ended ..... (June/September/December/March) ..... (Financial Year)**

1. (a) Tax Deduction and Collection Account Number (TAN)		(d) Has the statement been filed earlier for this quarter (Yes/No)	
(b) [Permanent Account Number or Aadhaar Number] [See Note 1]		(e) If answer to (d) is "Yes", then Token No. of original statement	
(c) Financial Year		(f) Type of Deductor (See Note 2)	

**2. Particulars of the Deductor**

(a) Name of the deductor			
(b) If Central/State Government			
Name (See Note 3)			
AIN Code of PAO/TO/CDDO			
(c) TAN Registration No.			
(d) Address			
Flat No.		PIN Code	
Name of the premises/building		Telephone No.	
Road/Street/Lane		Alternate telephone No. (See Note 4)	
Area/Location		Email	
Town/City/District		Alternate email (See Note 4)	
State			

# FORM 26QB

- Form 26QB is a return-cum-challan form for the payment of Tax Deducted at Source (TDS) to the government for deductions made under Section 194-IA of the Income Tax Act, 1961. This section of the Act specifically deals with transactions **involving the sale of immovable property** and the applicable TDS along with Form 26QB needs to be submitted within 30 days counted from the end of the month in which TDS was deducted.
- For instance, if the transaction occurred on 14th March then Form 26QB must be mandatorily submitted by 30th April.

## **All the requirements for Form 26QB have been listed under Section 194-IA. They are:**

- Under Section 194-IA, the buyer must deduct TDS at the rate of 1% of the total sale amount at the time of completing the transaction.
- TDS u/s 194-IA is not applicable to transactions involving agricultural land.
- TDS on immovable property sale is not applicable for transactions valued at less than Rs. 50 lakhs. For transactions beyond this limit, TDS is deducted on the entire transaction amount. For instance, if the property cost Rs. 52 lakhs then you have to pay TDS on Rs. 52 lakhs and not Rs 2 lakhs (Rs. 52 lakhs – Rs. 50 lakhs).
- If the payment is made in installments then TDS is deducted proportionately on each individual installment.

## FORM 26QB CONTD.

- The buyer does not need to obtain Tax Deduction Account Number (TAN) to deduct and deposit TDS. However, PAN is mandatory for both the seller and the buyer in case TDS deduction occurs using Form 26QB.
- The buyer is supposed to deposit TDS and submit form 26QB within 30 days from the end of the month in which TDS was deducted.
- In case there are multiple buyers and sellers involved in the transaction, the deductor will be required to submit multiple Form 26QB.
- After deducting and depositing TDS, the buyer must furnish a TDS certificate to the seller within 15 days of the transaction in lieu of the tax deducted and deposited to the government.
- The buyer must then obtain Form 16B and furnish it to the seller.

**Form No.26QB**

[See section 194-IA, rule 30 and rule 31A]

**Challan –cum – statement of deduction of tax under section 194-IA**

<b>Financial Year</b>		-	<b>Major Head Code*</b>		<b>Minor Head Code*</b>	
<b>Permanent Account Number or Aadhaar Number of Transferee/ Payer/ Buyer</b>						
<b>Category of Permanent Account Number or Aadhaar Number*</b>			<b>Status of PAN*</b>			
<b>Full Name of Transferee/ Payer/ Buyer*</b>						
<b>Complete Address of Transferee/Payer/Buyer</b>						
						PIN
<b>Mobile No.</b>		<b>Email ID</b>				
<b>Whether more than one transferee/payer/buyer (Yes/No)</b>						
<b>Permanent Account Number or Aadhaar Number of Transferor/ Payee/ Seller</b>						
<b>Category of Permanent Account Number or Aadhaar Number*</b>			<b>Status of PAN*</b>			
<b>Full Name of Transferor/ Payee/ Seller</b>						
<b>Complete Address of Transferor/Payee/Seller</b>						
						PIN
<b>Mobile No.</b>		<b>Email ID</b>				
<b>Whether more than one transferor/payee/seller (Yes/No)</b>						
<b>Complete Address of Property transferred</b>						
						PIN
<b>Date of Agreement/Booking**</b>		<b>Total Value of Consideration (Amount in Rs.)</b>		<b>Payment in instalment or lump-sum</b>		
<b>Amount Paid/Credited (in Rs.)</b>		<b>Date of payment/credit**</b>		<b>Rate at which deducted</b>		<b>Date of Deduction**</b>
						<b>Amount of tax deducted at source</b>
<b>Date of Deposit**</b>				<b>Mode of payment</b>		<b>Simultaneous e-tax payment</b>
						<b>e-tax payment on subsequent date</b>
<b>Details of Payment of Tax Deducted at Source (Amount in Rs.)</b>						
<b>TDS (Income Tax)(Credit of tax to the deductee shall be given for this amount)</b>						
<b>Interest</b>						
<b>Fee</b>						
<b>Total payment</b>						
<b>Total Payment in Words (in Rs.)</b>						
<b>Crores</b>	<b>Lakhs</b>	<b>Thousands</b>	<b>Hundreds</b>	<b>Tens</b>	<b>Units</b>	
<b>Unique Acknowledgement no. (generated by TIN)</b>						

\* To be updated automatically.

\*\* In dd/mm/yyyy format.

# FORM 26QC

- **Section 194-IB** has been inserted by Finance Act, 2017 which provides the tax deduction **on payment of rent** by certain individuals / HUF with effect from 01-06-2017. The provision of section 194-IB are in addition to the existing provision for tax deduction on payment of rent under section 194-I of the Act.
- As per Section 194-IB, if an individual or HUF who is not liable for audit u/s 44AB, is paying rent to a resident exceeding Rs 50,000 for a month or part of a month during the previous year then he will have to deduct TDS at the rate of 5% at the time of making payment of rent to the landlord
- For filing the return with respect to Section 194-IB, the tenant will have to file challan cum return in Form 26QC on TIN-NSDL website ([www.tin-nsdl.com](http://www.tin-nsdl.com)) (Please note the tenant is not required to obtain TAN)
- After uploading Form 26QC, within 15 days tenant have to download and issue TDS certificate to landlord in Form No. 16C from TRACES website ([www.tdscpc.gov.in](http://www.tdscpc.gov.in)).



# HOW TO DOWNLOAD TDS RETURN FORMS

- TDS Return Form has been sub-divided into four categories. A taxpayer needs to choose the particular category for which he/she has to file TDS Returns accordingly. Here are steps through which a taxpayer can download the TDS return forms:
- **Step 1:** Visit the official website of NSDL at <https://www.tin-nsdl.com/>
- **Step 2:** Click the “Downloads” tab and choose E-TDS/E-TCS from the drop down list menu
- **Step 3:** Click “Quarterly Returns” and then choose “Regular”
- **Step 4:** You will be redirected to the new page
- **Step 5:** Choose the TDS Return Form as per the requirement mentioned under section “Form”

## BELOW ARE THE LINKS OF THE TDS FORMS:

- FORM 27Q: <https://www.incometaxindia.gov.in/forms/income-tax%20rules/I03I2000000000787I.pdf>
- FORM 26QC: [https://www.taxmann.com/TEMP/I040I000000005I052/formno26qc\\_85504.pdf](https://www.taxmann.com/TEMP/I040I000000005I052/formno26qc_85504.pdf)
- FORM 26Q: [https://www.tin-nsdl.com/downloads/e-tds/download/26Q\\_06062016.pdf](https://www.tin-nsdl.com/downloads/e-tds/download/26Q_06062016.pdf)
- FORM 24Q: <https://www.incometaxindia.gov.in/forms/income-tax%20rules/I03I20000000007857.pdf>

# FORM 26AS:TAX CREDIT STATEMENT

- Form 26AS (Tax Credit Statement) is the annual statement in which the details of tax credit are maintained for each taxpayer as per the database of Income-tax Department. Form 26AS will reflect the tax credit against the PAN of the taxpayer.
- Form 26AS gives an overall view of your income tax deducted in a particular financial year at various sources of income like tax deducted on commission income, tax deduction on interest received from Fixed deposits, tax deducted on salary, etc.
- Form 26AS displays various taxes that are deducted from your income by your employer, bank, or your tenant. It also displays your advance tax or any self-assessment tax that have been paid during financial year during that year. The tax that is collected at source (any form of source like bank, employer etc.).
- It also contains the details of income tax refunds that you have received from your tax department during financial year. It also has a column showing AIR transactions details. AIR is the Annual Information Return which is filed by your bank in case you have entered into some specified transaction.

## IMPORTANCE OF FORM 26AS

- Form 26AS is an important tool that helps you to compare your taxes deducted at various sources and identify if you don't have any multiple deductions in your account. In case you have a tax deduction and it is not shown under your form 26AS that it is not deposited with the Income Tax department, in such case you can contact your employer or the source which have deducted the tax at source. In most cases, this happens due to wrong PAN number being updated at the source.
- Also, if your form 26AS is showing different values for TDS deducted that deducted you can request Income Tax Department to recheck your case and do the necessary changes. This also helps you avoid any kind of notice or penalty from Income Tax Department for non-reporting of actual TDS of your incomes.

## STEPS TO VIEW OR DOWNLOAD THE FORM-26AS FROM E-FILING PORTAL:

1. Logon to 'e-Filing' Portal [www.incometaxindiaefiling.gov.in](http://www.incometaxindiaefiling.gov.in)
2. Go to the 'My Account' menu, click 'View Form 26AS (Tax Credit)' link.
3. Read the disclaimer, click 'Confirm' and the user will be redirected to TDS-CPC Portal.
4. In the TDS-CPC Portal, Agree the acceptance of usage. Click 'Proceed'.
5. Click 'View Tax Credit (Form 26AS)'
6. Select the 'Assessment Year' and 'View type' (HTML, Text or PDF)
7. Click 'View / Download'



**TRACES**  
TDS Reconciliation Analysis and Correction Enabling System



### Form 26AS

Annual Tax Statement under Section 203AA of the Income Tax Act, 1961

- See Section 203AA and second provision to Section 206C (5) of the Income Tax Act, 1961 and Rule 31AB of Income Tax Rules, 1962

Permanent Account Number (PAN)	AI	N	Current Status of PAN	Active	Financial Year	Assessment Year
Name of Assessee	--					
Address of Assessee						

- Above data / Status of PAN is as per PAN details. For any changes in data as mentioned above, you may submit request for corrections. Refer [www.tin-nsdl.com](http://www.tin-nsdl.com) / [www.utiitsl.com](http://www.utiitsl.com) for more details. In case of discrepancy in status of PAN please contact your Assessing Officer
- Communication details for TRACES can be updated in 'Profile' section. However, these changes will not be updated in PAN database as mentioned above

#### PART A - Details of Tax Deducted at Source

(All amount values are in INR)

Sr. No.	Name of Deductor				TAN of Deductor	Total Amount Paid / Credited	Total Tax Deducted*	Total TDS Deposited
Sr. No.	Section <sup>1</sup>	Transaction Date	Status of Booking*	Date of Booking	Remarks**	Amount Paid / Credited	Tax Deducted***	TDS Deposited

No Transactions Present

#### PART A1 - Details of Tax Deducted at Source for 15G / 15H

Sr. No.	Name of Deductor			TAN of Deductor	Total Amount Paid / Credited	Total Tax Deducted*	Total TDS Deposited
Sr. No.	Section <sup>1</sup>	Transaction Date	Date of Booking	Remarks**	Amount Paid / Credited	Tax Deducted***	TDS Deposited

No Transactions Present

#### PART A2 – Details of Tax Deducted at Source on Sale of Immovable Property u/s 194IA(For Seller of Property)

Sr. No.	Acknowledgement Number	Name of Deductor	PAN of Deductor	Transaction Date	Total Transaction Amount	Total TDS Deposited***
Sr. No.	TDS Certificate	Date of Deposit	Status of Booking*	Date of Booking	Demand Payment	TDS Deposited***