

## TDS/TCS Chart Summary

Section No.	Nature of Section	Monetary Limit	Rate	Payer	Key Points
Sec. 192	TDS on Salaries (Paid to R & NR)	-	Average rate of tax	Any person paying salary	<ul style="list-style-type: none"> <li>• Compute Income tax of whole year after giving deductions &amp; then average it.</li> <li>• If <b>firm pays salary to partner</b> then TDS U/S 192 NA as taxable to partner as PGBP.</li> <li>• Employer shall not consider losses except loss under house property.</li> <li>• Tax on <b>Non-monetary perquisite</b> borne by employer is <b>exempt for employee</b> &amp; acts as TDS for employee, credit can be availed by employee.</li> </ul>
Sec. 192A	TDS on Payment of Accumulated balance due to an employee (Premature Withdrawal)	Less than 50,000	10% (PAN) MMR (PAN)	Trustees of RPF	<ul style="list-style-type: none"> <li>• Applicable on Pre mature withdrawal from RPF.</li> </ul>
Sec. 193	TDS on Interest on Securities (Paid to R only)	Upto 5,000	10%	Any person paying Interest	<ul style="list-style-type: none"> <li>• <b>7.75%</b> TDS rate for <b>Savings Taxable Bonds, 2018</b></li> <li>• No TDS shall be deducted on payment made to Insurance Company.</li> <li>• No TDS shall be deducted IRFC/PFC 54EC Bonds, 6.5%/7% Gold bonds value &lt; 10,000.</li> </ul>
Sec. 194	TDS on Dividends (Paid to R only)	Upto 5,000	10%	Indian Company	<ul style="list-style-type: none"> <li>• On equity as well as preference shares dividend.</li> <li>• No TDS shall be deducted on payment made to Insurance Company.</li> </ul>
Sec. 194A	TDS on Interest other than Interest on Securities (Paid to R only)	Upto 5,000	10%	Person not being Ind/HUF (For Ind/HUF business/O exceed 1 crore &	<ul style="list-style-type: none"> <li>• TDS is also deducted from Interest on FD/RD with banks).</li> <li>• <b>No TDS:</b></li> <li>• Int by Bank/Post office on <b>time deposit upto 40,000</b> (Rs. <b>50,000</b> for Resident senior</li> </ul>

				for profession exceeds 50L)	<p>citizen) (Limit to be checked bank wise not branch wise)</p> <ul style="list-style-type: none"> <li>• Int on Saving Bank A/c.</li> <li>• Int by Firm to Partners.</li> <li>• Income Tax Refund.</li> <li>• Int to Banks/Coop.banks/LIC/UTI/Insurance Co.</li> <li>• Int on Zero Coupon Bonds.</li> <li>• Int by Co-op.Society to another Co-op. Society or to any members or by co-op bank to society.</li> <li>• Int on deposits with a primary agricultural credit society or primary credit society.</li> <li>• For points highlighted above TDS is to be deducted if : T/O of Co-op Society &gt; 50 crores &amp; Interest paid/credited &gt; 40,000 (50,000 for senior citizen)</li> <li>• Int on compensation awarded by MACT paid during FY is upto 50,000.</li> <li>• Int credited to Provision A/C for macro monitoring by CBS Software.</li> <li>• TDS has to be deducted on Int income accrued to minor child, Both parents deceased.</li> <li>• TDS has to be deducted on Int on Capital Gain Account Scheme, depositor deceased.</li> </ul>
Sec. 194B	TDS on winnings from lottery, crossword, puzzles etc. (Paid to R & NR)	Upto 10,000	30%	Any Person	<ul style="list-style-type: none"> <li>• TDS only at time of payment.</li> <li>• If winning is in kind or part in cash &amp; part in kind and cash part is not sufficient to meet TDS liabilities then payer shall pay the tax to govt. first.</li> <li>• Bookmaker paying the winnings, he shall deduct TDS before setting off the losses.</li> </ul>

					Net amount is remitted to Payee after TDS & Losses.
Sec. 194BB	TDS on winning from horse race (Paid to R & NR)	10,000	30%	Any Person	(Same as above)
Sec. 194C	TDS on Payment to Contractors for carrying out any work (Contract & Sub Contract) (Paid to R only)	Single Contract: upto 30,000 Aggregate of Contract: upto 1,00,000	Ind/HUF: 1% Other: 2%	Person not being Ind/HUF (For Ind/HUF business/O exceed 1 crore & for profession exceeds 50L)	<ul style="list-style-type: none"> <li>• No TDS if contract is for personal purposes.</li> <li>• Work includes: <ul style="list-style-type: none"> <li>➤ Advertising, Broadcasting, telecasting (including prod. Of programmes)</li> <li>➤ Carriage of goods or passengers by any other than railways.</li> <li>➤ Manufacturing or supplying a product as per specifications of customer using material supplied by customer. (Job Work)</li> </ul> </li> <li>• For Job Work, TDS shall be applied on Invoice value excluding the value of material purchased from customer provided bifurcation given in invoice. If no bifurcation then TDS on whole amount.</li> <li>• <b>No TDS</b> if payment made to transporter owning <b>upto 10 vehicles</b> at any time in PY &amp; furnishes PAN.</li> <li>• TDS to be deducted on Payment by Client to Advt. Agency.</li> <li>• TDS on payment by Broadcaster or Telecasters (TV Channels) to production houses for production of content for broadcasting/telecasting. <ul style="list-style-type: none"> <li>➤ If it is originally produced then TDS is to deducted, else if only getting rights then no TDS.</li> </ul> </li> <li>• TDS on Payment of transportation charges of gas to a third party transporter &amp; not to</li> </ul>

					seller as seller is not providing transportation facility.
Sec. 194D	TDS on Insurance Comm. (Paid to R only)	Upto 15,000	5%	Any Person	-
Sec. 194DA	TDS on Payment of Life Insurance Policy. (Paid to R only)	Less than 1,00,000	5%	Any Person	<ul style="list-style-type: none"> <li>TDS at the time of payment only.</li> <li>No TDS if maturity amount exempt u/s 10(10D).</li> <li>TDS on income part only (Maturity - Premium Paid)</li> </ul>
Sec. 194E	TDS on Payment to NR sports person/Sports Association/Entertainer (Paid to NR)	-	20.8% (20% + 4% HEC)	Any Person	<ul style="list-style-type: none"> <li>Payment is made to NR Sportsman not being a citizen of India for participation in games, advertisement, contribution of articles.</li> <li>TDS on Guarantee Income received by NR sportsman.</li> </ul>
Sec. 194G	TDS on Commission on sale of lottery tickets (Paid to R & NR)	Upto 15,000	5%	Any Person	-
Sec. 194H	TDS on Commission & Brokerage (Paid to R only)	Upto 15,000	5%	Person not being Ind/HUF (For Ind/HUF business/O exceed 1 crore & for profession exceeds 50L)	<ul style="list-style-type: none"> <li>No TDS if commission or brokerage related to security like commission to underwriter, brokerage on public issue etc.</li> <li>No TDS on payment by BSNL/MTNL to their public call office franchise.</li> </ul>
Sec. 194I	TDS on Rent related to P&M, equipment's, Building, Furniture, Land (Paid to R only)	Upto 2,40,000 to a person in FY	P&M - 2% L&B, Furniture - 10%	Person not being Ind/HUF (For Ind/HUF business/O exceed 1 crore & for profession exceeds 50L)	<ul style="list-style-type: none"> <li>Limit of 2,40,000 is each co-owner wise.</li> <li>No TDS on Refundable Deposits.</li> <li>Arrears received during year shall also be accounted.</li> <li>Advance Rent liable to TDS.</li> <li>Warehousing charges liable to TDS.</li> <li>Lumpsum lease premium or one time upfront lease charges not adjustable against periodic rent. Not in nature of rent. NO TDS.</li> <li>Passenger Service Charges by Airline Co. to Airport Operator not treated as rent. No TDS.</li> </ul>

Sec. 194IA	TDS on Payment of Transfer of Immovable Property Other than Rural Agricultural Land (Paid to R only)	Less than 50,00,000 (Actual Consideration)	1% of Consideration	Any Person	<ul style="list-style-type: none"> <li>Consideration includes club membership fees, car parking fees, electricity or water facility fees, maintenance fees or advance fees etc.</li> </ul>
Sec. 194IB	TDS on Payment of Rent by Certain Ind/HUF (Paid to R only)	Upto 50,000 per month	PAN -5% PAN -20%	Ind/HUF (Not covered u/s 194-I)	<ul style="list-style-type: none"> <li>TDS is required to be deducted only at the time of credit or actual payment of the last month rent (earlier) (Last month of tenancy or year)</li> <li>TDS <b>not more than last month rent.</b></li> </ul>
Sec. 194IC	TDS for Joint Development Agreement (Paid to R only)	-	10%	Any Person	<ul style="list-style-type: none"> <li>TDS will be applicable only for cash/money consideration u/s 45(5A) JDA.</li> </ul>
Sec. 194J	TDS on Fees for Professional or Technical Services, Remuneration to Directors, Royalty, Non-compete fees (Paid to R only)	Upto 30,000 p.a. (Separately applicable for each payment) No limit for director fees (Mandatorily TDS)	10% 2% (Specific condition)	Person not being Ind/HUF (For Ind/HUF business/O exceed 1 crore & for profession exceeds 50L)	<ul style="list-style-type: none"> <li>TDS at 2% if paid to call center, Fees for technical services, Royalty paid for sale distribution or exhibition of cinematographic films)</li> <li>No TDS if FPS for Personal Purposes.</li> <li>No need to deduct TDS on royalty or Non compete fees even if last year T/O &gt; limits.</li> <li>Payment made to Sportsperson, Sports Columnist, Umpire, Commentator, Referee, Physiotherapist, Physician, Anchor, Event Manager will be liable to TDS.</li> <li>Payment for acquisition of software falls within royalty. TDS to be deducted.</li> <li>However, if subsequent transfers made without any modification &amp; TDS already deducted u/s 194J or 195. (NO TDS)</li> <li>Payment by Third Party Administrators on behalf of insurance companies.</li> </ul>
Sec. 194K	TDS on income in respect of units (Paid to R only)	Upto 5,000 in a P.Y.	10%	Any Person (UTI/MF)	<ul style="list-style-type: none"> <li>No TDS if income is in nature of capital gains.</li> </ul>
Sec. 194LA	TDS on Payment of Compensation on acquisition of certain Immovable Property (Paid to R only)	Upto 2,50,000 in a P.Y.	10%	Any Person	<ul style="list-style-type: none"> <li>TDS to be deducted only at payment.</li> <li>No TDS if agricultural land is acquired under compulsory acquisition under any law. Whether Capital asset or not.</li> </ul>

Sec. 194M	TDS on Payment of Certain Sums by Ind/HUF (Paid to R only)	Upto 50,00,000 in FY	5%	Ind/HUF (Other than required to deduct u/s 194C, 194H, 194J)	<ul style="list-style-type: none"> <li>• <b>Small assesses with T/O &lt; 1 cr/50 L for profession.</b> (Highlighted u/s 194C &amp; 194J)</li> <li>• No TDS if personal nature.</li> <li>• For 194IA, 194IB, 194M - TDS is to be deposited within 30days from end of month in which TDS was deducted.</li> </ul>
Sec. 194N	TDS on Payment of Certain Amounts in Cash (Payment by banks)	Upto 1 crore in a P.Y.	2% (Conditions)	Bank, Co-op bank, Post office	<ul style="list-style-type: none"> <li>• If recipient <b>not filed returns for all 3 preceding P.Y.'s</b> for which due date u/s 139(1) has expired before starting of current P.Y. then TDS shall be deducted - <ul style="list-style-type: none"> <li>➤ <b>2%</b> on cash w/d in excess of <b>20L upto 1 crore &amp;</b></li> <li>➤ <b>5%</b> on cash withdrawal in <b>excess of 1 crore.</b></li> </ul> </li> <li>• Returns to be checked - PY 18-19, PY 19-20, PY 20-21 for PY 22-23.</li> <li>• <b>No TDS:</b> Govt, Banks, Co-op banks, Post Office, White Label ATM Operator of banks, Cash Replenishment Agencies Commission agent under Agricultural Produce Market Committee (APMC) Full Fledged Money Changer - Agents &amp; subagents w/d made for purchasing foreign currency NR/ Foreign Tourist visiting India.</li> </ul>
Sec. 194O	TDS on Payment of Sums by Ecommerce Operator to Ecommerce Participant (Paid to R )	Upto 5,00,000 (Gross amount of such sale or services)	1% (Gross amount of sale i.e. Price Collected from customer)	Any Person (Ecom operator with Efacility of Platform) Ex - Amazon, Flipkart	<ul style="list-style-type: none"> <li>• <b>No TDS</b> if all conditions satisfied: <ul style="list-style-type: none"> <li>➤ Ecom Participant is Ind/HUF.</li> <li>➤ Gross sale or services or both during PY <b>upto 5,00,000</b></li> <li>➤ Ecom Participant furnishes PAN or Aadhar to operator.</li> </ul> </li> <li>• Payment by customer to participant by using platform shall be included in gross amount.</li> </ul>

					<ul style="list-style-type: none"> <li>• If TDS not deductible under this section (due to 5,00,000 limit) or TDS deducted then TDS cannot be deducted under any other section.</li> <li>• If amount received for hosting advertisements or other services then above rule not applicable.</li> <li>• Section Includes Goods as well as services. Professional/ technical services also covered. <b>(Circulars covered separately)</b></li> </ul>
Sec. 194P	TDS for Senior Citizen (Paid to R only)	-	Slab rates	Specified banks	<ul style="list-style-type: none"> <li>• If individual having income of nature of pension and <b>no other income except income in nature of interest</b> received or receivable from any account maintained by such individual in same bank in which received pension and furnishes declaration in form 12BBA.</li> <li>• Bank would compute income after giving deductions along with rebate u/s 87A or any TDS deducted on pension. Tax @ slab rates.</li> </ul>
Sec. 194Q	TDS on Purchase of Goods more than 50L in a PY (Paid to R only)	-	0.1% of sum in excess of 50 L	Any person whose last year T/O > 10 Crores.	<ul style="list-style-type: none"> <li>• TDS on <b>excess part over 50 lakhs.</b></li> <li>• No TDS: <ul style="list-style-type: none"> <li>➢ TDS is deductible under any other section.</li> <li>➢ TCS is collectible u/s 206C (other than 206C(1H))</li> </ul> </li> <li>• <b>194Q will prevail over 206C(1H)</b> if both applicable.</li> <li>• <b>206C(1)/(1F)/(1G) will prevail over 194Q</b> if both applicable.</li> <li>• TDS to be deducted u/s <b>194O</b> if both applicable.</li> <li>• PAN of payee not available, <b>tax @ 5%</b> u/s 194O &amp; 194Q. <b>(Clarifications covered separately)</b></li> </ul>

Sec. 194R	TDS on benefit or perquisites in respect of business or profession (Paid to R only)	Upto 20,000 in PY	10%	Person not being Ind/HUF (For Ind/HUF business/O exceed 1 crore & for profession exceeds 50L)	<ul style="list-style-type: none"> <li>If <b>benefit or perquisite is wholly in kind</b> or it is partly in kind &amp; partly in cash and cash balance not sufficient to meet TDS liab. Payer shall ensure tax is paid then release such benefit. <ul style="list-style-type: none"> <li>Payer has collected TDS amount from payee.</li> <li>Payer paid TDS from own pocket.</li> <li>Payee pays TDS from own as advance tax &amp; submits proof to Payer.</li> </ul> </li> </ul> <p><b>(CBDT Guidelines covered separately)</b></p>
Sec. 194LB	TDS on Interest from Infrastructure Debt Fund	-	5% + HEC	Infrastructure Debt Fund	<ul style="list-style-type: none"> <li>Paid to NR/FC.</li> </ul>
Sec. 194LC	TDS on Income by way of Interest from Ind. Co. (Loan in Foreign Currency)	-	5% + HEC	Indian Co. or Business Trust	<ul style="list-style-type: none"> <li>Issue of any <b>long term bond or RDB</b> b/w 1-4-20 and 30-6-23 listed on stock exchange located in any IFSC then <b>TDS @4%</b>.</li> </ul>
Sec. 194LD	TDS on Income by way of Interest from Ind Co. (Certain bonds & Securities)	-	5% + HEC	Any Person	<ul style="list-style-type: none"> <li>Paid to FII or QFI</li> </ul>
Sec. 196A	TDS on Income in respect of units	-	20% + HEC	Any person (UTI/MF)	<ul style="list-style-type: none"> <li>Paid to NR/FC</li> </ul>
Sec. 196B	TDS on Income or LTCG u/s 115AB	-	10% + HEC	Any person	<ul style="list-style-type: none"> <li>Paid to Off Shore Fund</li> </ul>
Sec. 196C	TDS on Interest or Dividend on Bonds/GDR u/s 115AC	-	10% + HEC	Any person	<ul style="list-style-type: none"> <li>Paid to NR</li> </ul>
Sec. 196D	TDS on Income (Int/Div.) u/s 115AD	-	FII - 20% + HEC Spec. Fund - 10% + HEC	Any person	<ul style="list-style-type: none"> <li>Paid to FII or specified fund</li> </ul>
Sec. 195	TDS on sum payable to NR/FC	-	Rate in force as per DTAA	Any person	<ul style="list-style-type: none"> <li>TDS is to be deducted whether the person is resident or non-resident irrespective of residence or place of business or business connection of NR.</li> </ul>

### Circulars of Sec 194O:

- Payment Gateway will **not be required** to deduct TDS u/s 194O if deducted by ecom operator.
- For Insurance Agent/Aggregator - After first year, if **buyer directly contacts insurance company** (HDFC LIFE) for payment of premium then no TDS to be deducted as Agent (Policy bazar) not involved in transaction.
- TDS u/s **194O shall not apply in e-auction activities** carried out by e-auctioneers (subject to conditions). However, liable for 194Q or 206C(1H).19

### Clarification of Sec 194Q:

- Transactions in **securities, commodities** traded through RSE or RCC including located in IFSC. Transactions in electricity, renewable energy certificate and energy saving certificates. Provisions of Sec. **194O, 194Q, 206C(1H) shall not apply** on above transactions.
- Goods **mentioned u/s 206C(1) purchased** and used by buyer for manufacture of any product or power generation and buyer submitted declaration then **TCS is not applicable**. However, TDS u/s 194Q may be applicable.
- TDS is **not deducted on GST part** if mentioned in invoice. However, if advance payment is made then TDS is deducted on total consideration.
- In case of Purchase Return, TDS is not refunded as it was deducted earlier and now it can be adjusted against future purchases or if for replacement then no adjustment as it gets cancelled out.
- Sec. 194Q not applicable **in case of NR buyer** except where NR having PE in India and purchases relates to that PE.
- Seller whose whole income is exempt will not be liable for 194Q. Also, Buyer whose whole income is exempt then TCS u/s 206C(1H) not applicable.
- In **first year of Incorporation** last year T/O will be nil. Hence, 194Q not applicable.
- Only Business Turnover to be counted for last year turnover.
- TDS u/s **194Q not applicable to CG or SG** not considered as seller. Other than **CG/SG** every PSU/corp./authority/entity required to comply with 194Q.

### CBDT Guidelines 194R:

- Payer shall deduct **TDS of payee in all cases** even if benefit is provided is of capital nature.
- **No TDS** on sale discounts, cash discounts and rebates allowed to customers.
- **Free units** along with main units like in Garments (Buy 10 get 2 free) shop then segregation of amount is difficult. Hence **TDS not applicable** but for free samples separately given TDS applicable.
- TDS to be **deducted on Incentives** (Cash or kind), Sponsors a trip for recipient & his/her relatives, Free tickets for an event, Medicine samples free to practitioners.
- **Free samples** to doctors/hospitals -
  - If given to doctor who is an employee in hospital by medicine company, then Medicine Co. will deduct TDS of Hospital. Also, Hospital will deduct TDS of Doctor U/S 192 of the Act as benefit /perquisite.
  - If Doctor is consultant not an employee, now medicine co. will deduct TDS of Hospital & Hospital will deduct TDS of Doctor U/S 194R.
  - TDS NA if benefit provided to Government entity (Govt. Hospitals not carrying business or profession).

- Value of Benefit/Perquisite: Purchase price (if purchased from outside), Price charged to customers (Own Manufactured), Other cases FMV. **GST not be included** for TDS purposes.
- If products are **returned by a celebrity** after marketing, then **TDS not applicable** as not considered as benefit given.
- If **out of pocket expense** are part of consideration & TDS deducted U/S 194C/194J on total consideration then TDS not applicable on such out-of-pocket expenses.
- Agent invoiced services to person & person avails GST credit then it is **not considered as benefit/perquisite**.
- For Following cases **expenditure for dealer/business conference** would be **considered as benefit/perquisite**:
  - Expense attributable to a **leisure trip or leisure component**, even if it is incidental to dealer business conference.
  - Expenditure **incurred for family members** accompanying the person attending dealer/business conference.
  - Expenditure on participants of dealer/business conference for days which are **on account of prior stay or overstay** beyond the dates of conference. However, one day prior and one following day would not be considered as stay.
- **Waiver/Settlement of loan** by Schedule bank, Co.op bank, PFI, NBFC, Public Co. engaged in long term loan or asset reconstruction company is nor treated as benefit or perquisite. Hence, TDS not applicable.
- An embassy, High Commission, legation, Commission, Consulate and the trade representation of a foreign state not required to deduct TDS.
- **Bonus Shares & Right Shares** out of scope of this Section. Hence, TDS not applicable.

## Tax Collected at Source

Seller collects tax at the point of sale itself i.e. at the the time of debiting the party or receiving consideration whichever is earlier.

Sec. No.	Nature of transactions	Rate	Seller	Buyer	Key Points
206C(1)	Sale of Goods ➤ Tendu Leaves ➤ Timber & Other forest products ➤ Alcoholic liquor for human Consumption ➤ Scrap ➤ Minerals being Coal, Lignite, Iron Ore	5% 2.5% 1% 1% 1%	Person not being Ind/HUF (For Ind/HUF business/O exceed 1 crore & for profession exceeds 50L)	Any person other than : ➤ Buyer who buys such goods for his personal consumption ➤ Public Sector Co. ➤ CG, SG, Embassy, High Comm, Legation, Consulate, Trade Rep. & Clubs	<ul style="list-style-type: none"> <li>• No TCS if resident buyer furnishes declaration to seller that goods are to be utilized in manufacturing/production of any article or for the purpose of generation of power. <b>If buyer T/O of last year more than 10 crores</b> then Buyer will deduct TDS 194Q.</li> <li>• Scrap means waste from the manufacture or mechanical working of materials &amp; which is not usable due to breakage or cutting up.</li> </ul>

206C(1C)	Leasing or Licensing or transfer any right or interest in any: ➤ Parking Lot or ➤ Toll Plaza or ➤ Mine or quarry For the purpose of Business	2%	Person not being Ind/HUF (For Ind/HUF business/O exceed 1 crore & for profession exceeds 50L)	Any person other than public sector company	<ul style="list-style-type: none"> <li>Mining &amp; Quarrying shall not include mining and quarrying of mineral oil including petroleum &amp; natural gas.</li> </ul>
206C(1F)	Sale of Motor Vehicle of the value exceeding 10 L	1%	Same as above	Any person other than Key point 1.	<ul style="list-style-type: none"> <li>Pub. Sector Co. engaged in the business of carrying passengers, CG, SG, Embassy, High Comm, Legation, Consulate, trade rep, Legal Authority</li> <li>TCS only at retail level. Not at dealer level.</li> <li>Limit of 10 L has to be checked for each individual purchases.</li> <li>Amount on which TCS is collected can be with GST.</li> </ul>
206C(1G)	Foreign Remittance of money more than 7 Lakhs under LRS	5% of amount in excess of 7 lakhs	Authorized dealer	No TCS: ➤ Deducted TDS under any section ➤ CG, SG, Embassy, High Comm, Legation, Consulate, Trade Rep. & local Authority	<ul style="list-style-type: none"> <li>For LRS if remitted amount is out of Educational Loan taken from Financial Inst. Then TCS rate 0.5% instead of 5%.</li> <li>OTPP means tour package for visiting country o/s India and includes expenses for travel or hotel stay or boarding or lodging or any other expenditure of similar nature.</li> <li>This section shall not apply to an individual who is not a resident in India &amp; who is visiting India.</li> </ul>
	Sale of Overseas tour package (OTPP)	5% of sale value	Seller of OTPP		
206C(1H)	Sale of Goods (Other than Export and covered u/s 206C(1)/(1F)/(1G))	0.1% of consideration in excess of 50 lakhs PAN - 1%	Any person whose last year T/O is more than 10 crores	Any person other than key note 1	<ul style="list-style-type: none"> <li>CG, SG, Embassy, High Comm., Legation, Comm., Consulate, Trade Rep. of foreign state, Local Authority or person importing goods into India.</li> <li>If TDS deducted by Buyer then TCS NA.</li> <li>TCS only at time of receiving amount in excess of 50 lakhs. (Clarification covered separately)</li> </ul>

**CBDT Clarification:**

- For motor vehicle if section 206C(1F) not applicable (manufacturer to distributor) then section 206C(1H) applicable subject to other conditions.
- Sale of Fuel to NA Airlines Companies at Indian Airport not liable for TCS Collection.
- No need of adjustment of GST or sale return as TCS is applicable on receipt of consideration under this section.  
Ex:
  - Sale of Car to consumer > 10L. Here sec 206C(1F) applicable.
  - Sale of 8 Cars to consumer of 8L & received > 60L as consideration. Here 206C(1F) not applicable but TCS u/s 206C(1H) is applicable & dealer will collect TCS @ 0.1% of amount > 50L.
  - Sale of Car from manufacturer to dealer & consideration received > 100 crores. Here dealer will deduct TDS U/S 194Q (194Q prevails over 206C(1H))

SOME MISC. SECTIONS HAVE NOT BEEN COVERED LIKE INTEREST, DUE DATE, FORMS. PLEASE COVER ALL THE BEST DOSTO!

Regards,

CA. DHRUV BANSAL