

TAX COLLECTED AT SOURCE (TCS) [CA Final MAY 25]

Sec 206C(1) -sale of certain goods

Nature of Goods	Rate
Tendu leaves	5%
Timber or any other forest products	2.5%
Scrap	1%
Minerals, being coal or lignite or iron ore	1%
Alcoholic liquor for human consumption	1%

Sec 206C(1F) -Motor vehicle and other specified goods

Motor vehicle or any other goods as specified by CG of value exceeding Rs. 10 Lacs	1% of sale consideration
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Sec 206C(1C) - Lease or license

Lease or license of Parking lot, Toll Plaza, Mines & Quarry	2%
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Sec 206C(1G) - Remittance under LRS of RBI and overseas Tour Package

Remittance under LRS through Authorised Dealer <ul style="list-style-type: none"> For education or medical treatment For education out of loan taken from Banks & FI Other Remittance [Note:- No TCS if Aggregate Remittance is upto Rs. 7 Lacs]	5% 0.5% 20%
Overseas Tour Package <ul style="list-style-type: none"> Upto Rs. 7 Lacs Above Rs. 7 Lacs 	5% 20%

Sec 206C(1H) - Sale of Goods

Sale of goods of value Exceeding Rs. 50 Lacs Note :- <ul style="list-style-type: none"> ✓ Applicable only if sellers t/o exceeds Rs. 10 crore in preceding F.Y ✓ If TDS u/s 194Q is applicable - No TCS under this section ✓ No TCS on export of goods and goods covered u/s 206C(1) ✓ If buyer does not furnish PAN TCS =1% 	0.1% of sale consideration in excess of Rs. 50 Lacs
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Due Dates of Payment of TDS		Due Dates of Payment of TCS	
<ul style="list-style-type: none"> From April to February For March month For sec 194 IA, 194 IB, 194 M 	7 th of next month By 30 th April By 30 th of next month	From April to March	7 th of next month
Due Dates of TDS Return		Due Dates of TCS Return	
<u>For quarter ending:</u> <ul style="list-style-type: none"> June September December March 	31 st July 31 st October 31 st January 31 st May	<u>For quarter ending:</u> <ul style="list-style-type: none"> June September December March 	15 st July 15 st October 15 st January 15 st May