

Lec 1 1 April

Chapter = 13

TDS - TCS - Advance Tan
(Tan dedh at source)

* Section 192 Salary → TDS Cut

Average rate of tan

Eg Net Salary 10 lakh

Tan liability old Regime

52 x 20%

112500

2.52 x 5%

+ 4% HEE

2.5

117000

0

Effective Rate $\frac{117000}{101} \times 100 = 11.7\%$

80000pm x 11.7%

Tan payable on T.I. x 100
Total Income

Employer ESOP → Employee

MV = 100rs
Purchase = (20rs)
Income = 80rs

Income
TDS cut ??
Yes

(TDS cut)
① Sell + 14 days
② Job leave + 14 days
③ Sell (X)
Job leave (X)

AY end + 48 mon
4 year
+ 14 days

Eg PY 23-24
Share sec.

AY 24-25
+ 4 year

31.3.2029
+ 14 days

Spiral

* Section 192A RPF withdrawal

after 5 years

Exempt
NO TDS (X)

within 5 years

upto
49,999
NO TDS (X)

50,000 or more

10% TDS (✓)

Section 194 Pg 13.5 Shares

Shares invest

Dividend

• Dividend upto ₹5000
in a FY

NO TDS

To Individual
Cash (X)

Co.
wise

Per
Company

Calculation same

other wise Rate 10%
(If 5000 se jyada hua toh)

Section 194K Mutual fund

Growth

Dividend
Yielding
M.fund

Mutual fund

Dividend
Rec.

• other person

Firm / HUF etc

→ Compulsory TDS (✓)

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Date.....

* Section 193 Interest on securities Pg 13.4
Rate $\rightarrow$ 10%.

- 8% / 7.75% Savings bond
- * floating rate savings bonds 2020

Interest upto 10,000 ₹ $\rightarrow$ No TDS

- widely held Company
Debentures invest
Resident, Individual / HUF
Bank A/c payee cheque $\rightarrow$ No TDS
5000 ₹

NO TDS :-

- (a) Security of CG / SG
- (b) Payable to LIC / GIC / Insurance Companies
- (c) special purpose Vehicles to $\rightarrow$ Business trust

* Section 194A Interest on other than securities
Rate $\rightarrow$ 10%.

NO TDS :-

Bank $\rightarrow$ 40,000
'R' senior $\rightarrow$ 50,000
other cases $\rightarrow$ 5,000

} upper
limit

- Govt. bonds
- To सरकारी
- LIC / Insurance Co.
- Rec. from I. Tax dept

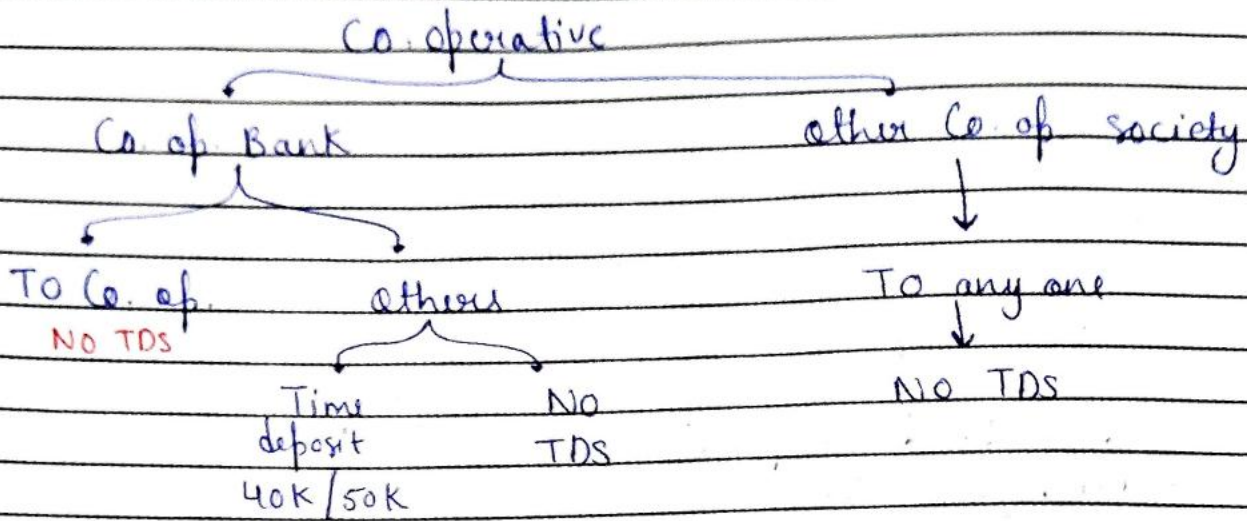
SRACHIJ

last yr
T 10000
 > 10000 / 5000
 $\downarrow$ Business / $\downarrow$ Profession

Indi / HUF $\rightarrow$ then Current year TDS cut ✓

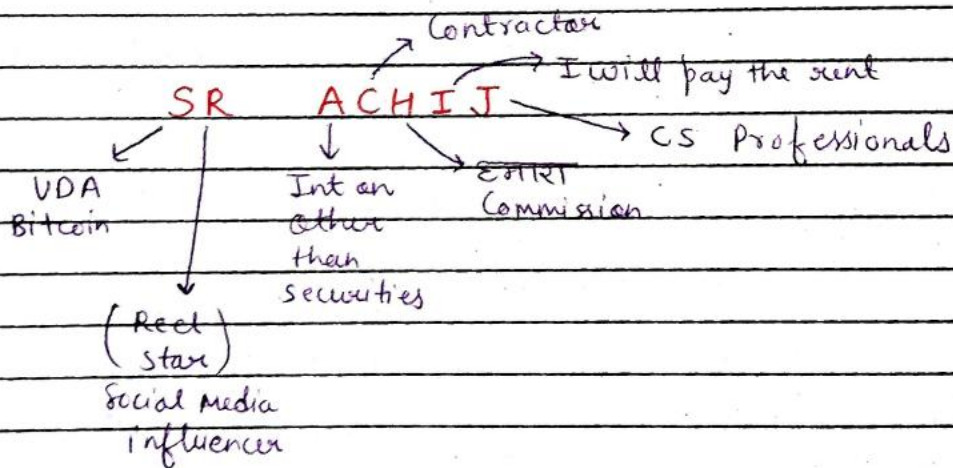
Spiral

Date.....

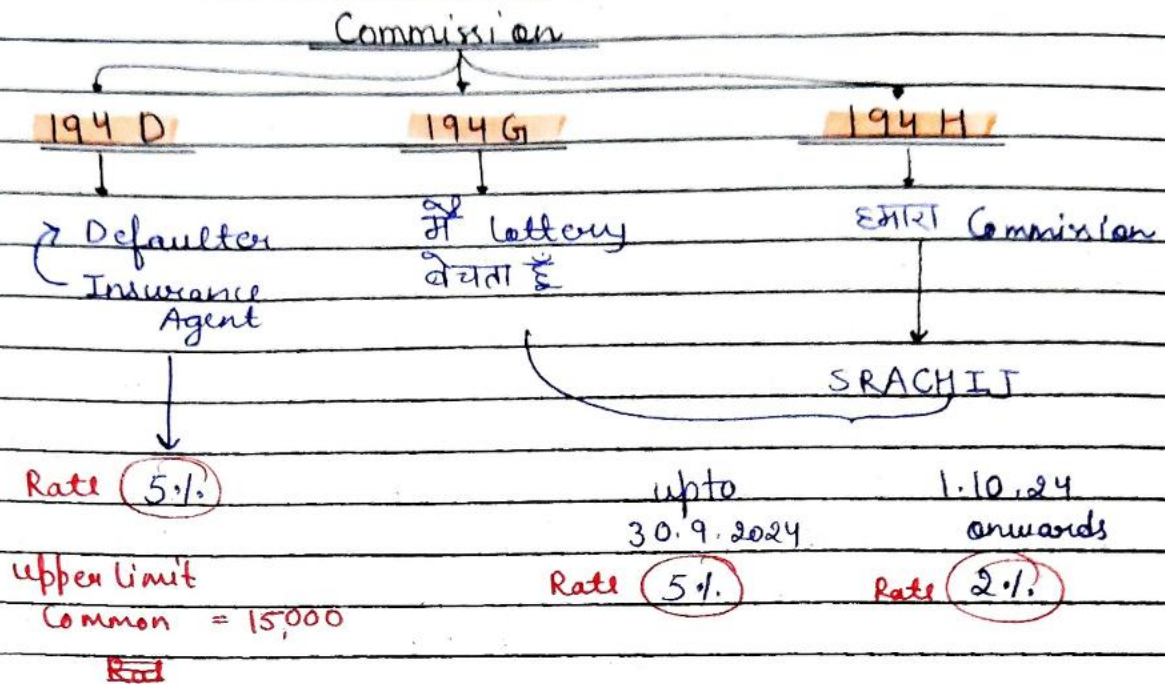


Co-operative
last year T/over > 50 Cr.
This year TDS cut (✓)
40K/50K

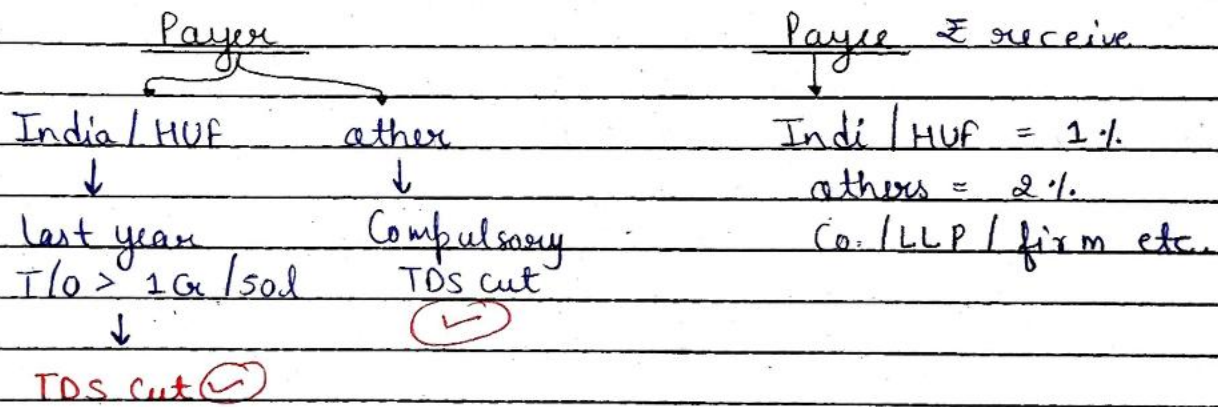
Just to Recall



Date.....



Section 194C Contractor



Limits

Individual Payments > 30,000
(or)
Aggregate yearly > 1 lakh } TDS cut ✓

Date.....

Eg Mr. A → to Mr. B
Pay Contractor
↓
T. Over
> 1 Cr / 50 lakh
last year
(1) 25000
(2) 25000
(3) 25000
(4) 25000
1 lakh

TDS Cut ??

Individual > 30,000 (NO)

Agg > 1 lakh (NO)
(NO TDS)

if one more pay 20,000

Total 1,20,000

Pay

20,000

(1200)

TDS ?? yes

Rate ?? 1% Receiver Indi

Amt ??

18800 Pay (✓) $1.21 \times 1\% = 1200$ TDS (✓)

* No TDS u/s 194C (TDS cut not known)

(i) Paying to a transporter having max. 10 Vehicles
& his PAN is available with the payer

(ii) Contractor for personal purpose

194C & 194J

Section 194 & 194BB

Lottery
winning

Horse race
winning

⇒ 10000
aggregate

⇒ 30%

Section 194BA online Money gaming

⇒ 30%

TDS on net
winnings

Section 194DA life insurance Maturity

Upper limit

99,999

↳ No TDS

Rate

up to

30.9.2024

5%

1.10.2024

Onwards

2%

Section 194E NR sports person / Entertainers

Rate = 20%

Date.....

Section 194 I

Rent Pay $\rightarrow$ > 24000
Per year

- PBM 2% TDS
- Land 10% TDS
- % Building, Furniture

Individual / HUF = SRACHIT

Section 194 IB

Reverse of SRACHIT

Last year
T/over
upto 1 Cr / 50 lakh

Indi / HUF

Rent Pay
 $> 50,000$ pm / Part Rent of the month

TDS @ 5%

• One time Cut in a year

Rate
upto 30.9.2024 5%
1.10.2024 2%

[Eg] $60,000 \text{ pm} \times 12 \text{ m} = 7,20,000$

Assuming $\times 5\%$

60000

Rate

36000

Last Rent $60,000 - 36,000 = 24,000$ pay

Section 194 IA

Immovable property sell

> 50 lakh

TDS @ 1%

SDV or SV

Higher

TDS cut (✓)

Multiple transferor / Transferee $\rightarrow$ check 50L in agg **Spiral**

Date.....

Section 194 LA Compulsory Acq. property

> 2.5 Lakh F.Y.

TDS @ 10%

Section 194 IC Joint development Agreement (JDA)

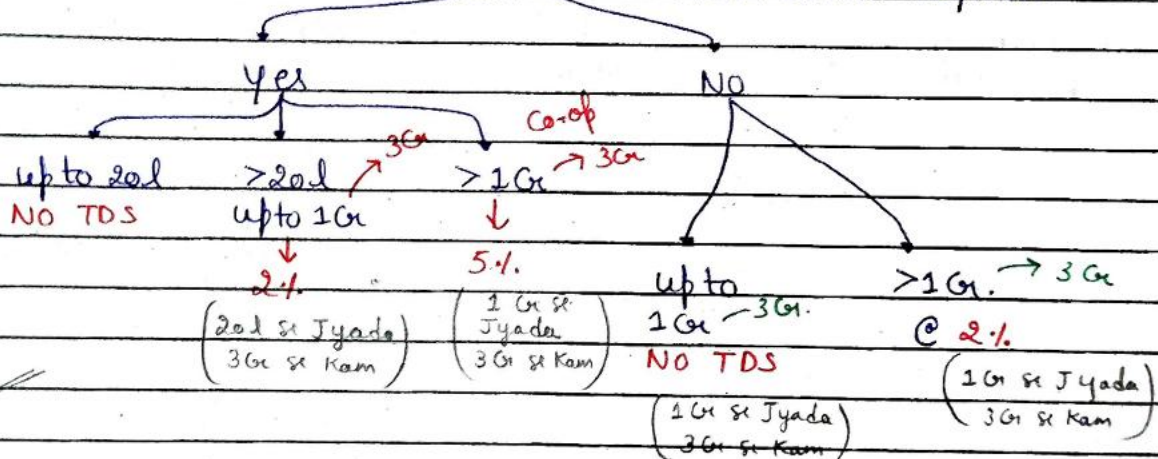
Rate = 10%

* Section 194 N Cash withdrawals [over & above TDS]

ITR defaulter

All last 3 years ITR default ??

Time limit expire -



NO TDS :- If Cash withdrawn by Banks / Govt. / APMC agent / white label ATM

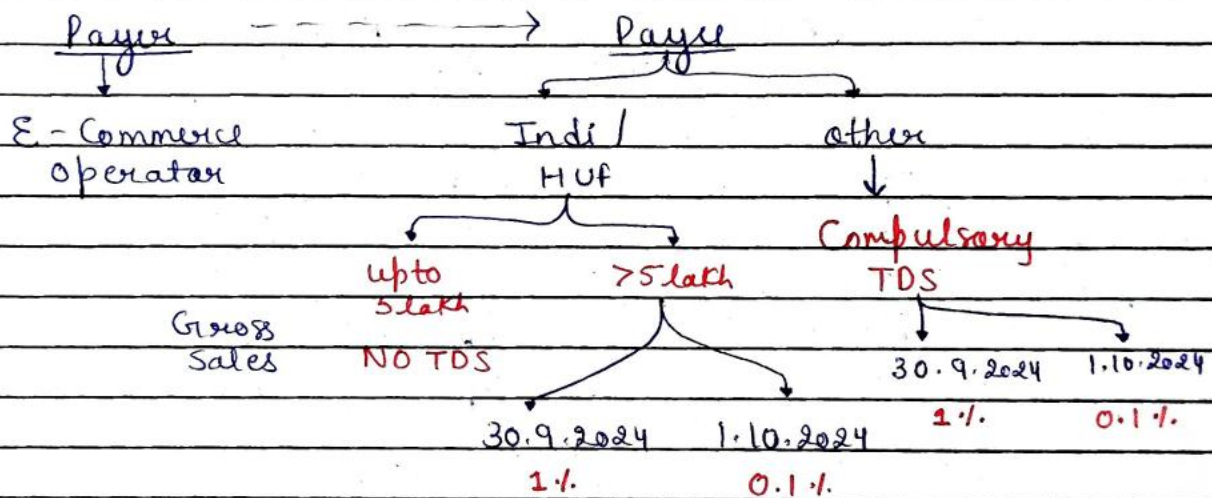
Lec 4 2 April

Date.....

Eg:- ITR defaulter in last 3 years
Cash withdrawal in PY 24-25
1.09 Crores
Find TDS deductible

	1.09 Crores	over & above TDS cut (✓)
100	} $98 \times 5\% = 45000$ (+)	
200	} $80 \times 2\% = 1.6l$	
0	} not Nil	<u>205,000</u>

Section 194O E-Commerce operator



If PAN not furnished $\rightarrow$ 5% TDS

Date.....

Section 194 P Pension

- Resident $\rightarrow$ min 75 years
- Only Pension & Int. income
- Same Account

upto 5l/7l = No tan

> 5l/7l
No Rebate

So, Bank to deduct TDS
as per slab rate

Benefit $\rightarrow$ No need to file ITR

Section 194 Q Buyer @ 0.1% Over & above

Last yr
T/over
> 10Cr.
~~22-23~~
23-24

Buyer $\leftarrow$

Purchase > 50l

~~24-25~~
~~23-24~~

Over & above @ 0.1%.

Like 3l

If no PAN = TDS @ 5%.

3l $\times$ 0.1%.

= 3000rs.

Section 194 J

Professionals fees

Tech-nical fees

Royalty

Non complete fees

Directors Remuneration

$\downarrow$

Compulsory TDS

Upper limit

₹ 30,000 in each Category

- Technical = 2%.
- Movie $\rightarrow$ Royalty = 2%.
- Call Centre = 2%.
- Remaining all = 10%.

- SR ACHIT applicable ✓
- Personal purpose = NO TDS (194C & 194J) ✗

Spiral

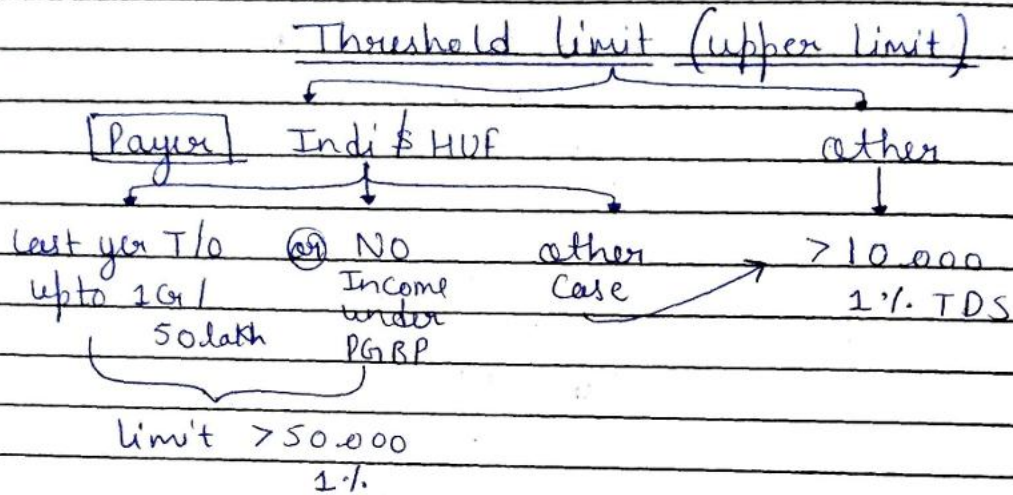
Date.....

Section 194 R Reels $\rightarrow$ social Media influencers

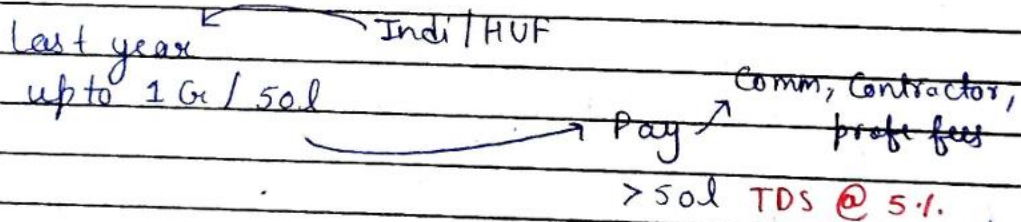
(SR ACHIT) $> 20,000$ TDS @ 10%.

Section 194 S Payment for Virtual digit Assets

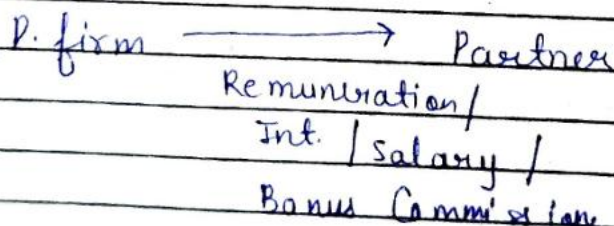
Eg Bitcoin Normally TDS @ 1%.



Section 194 M Reverse of ~~ACHIT~~ ^{Contractor} ^{Comm, Contractor}

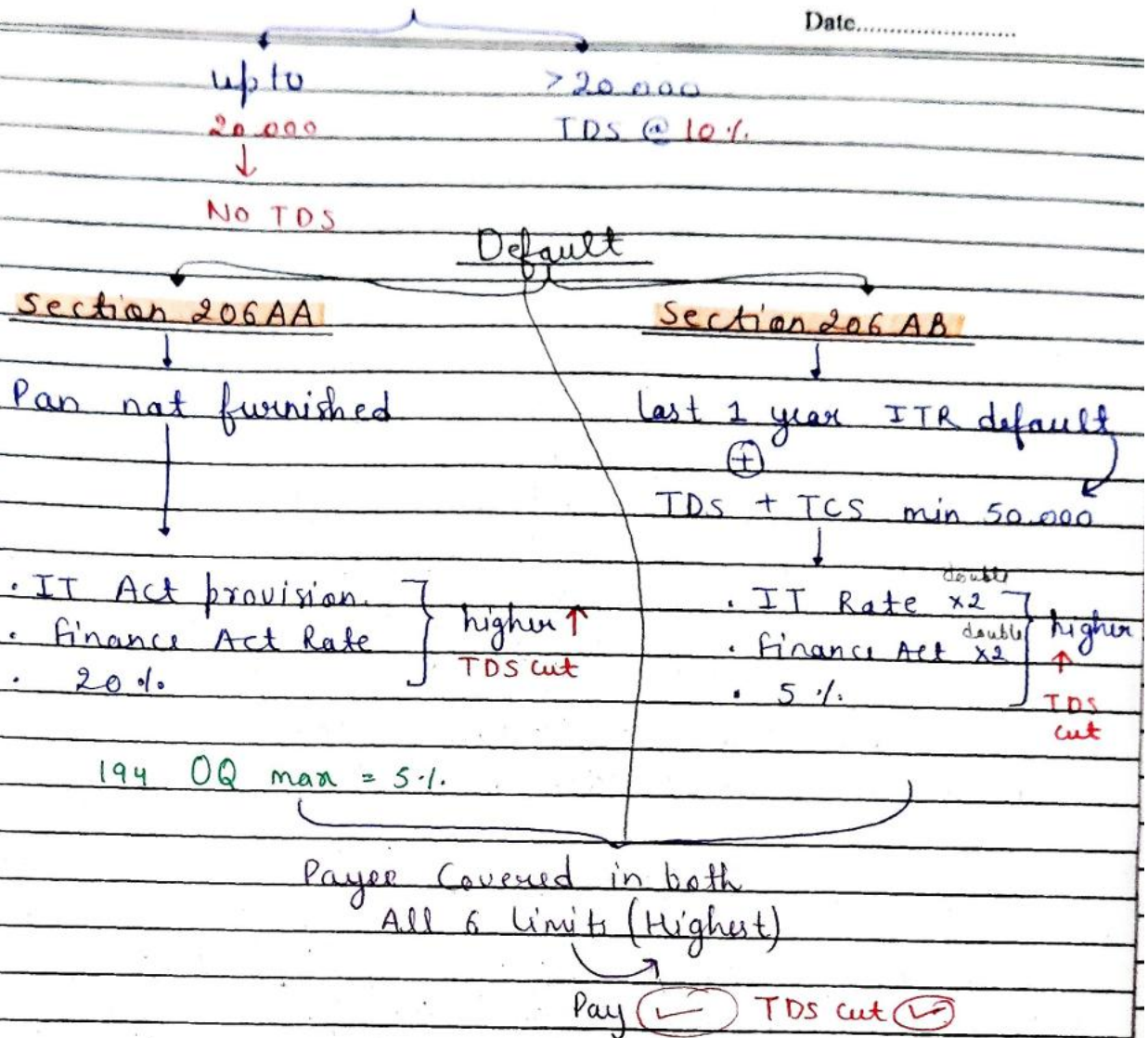


Section 194 Payment to a Partner

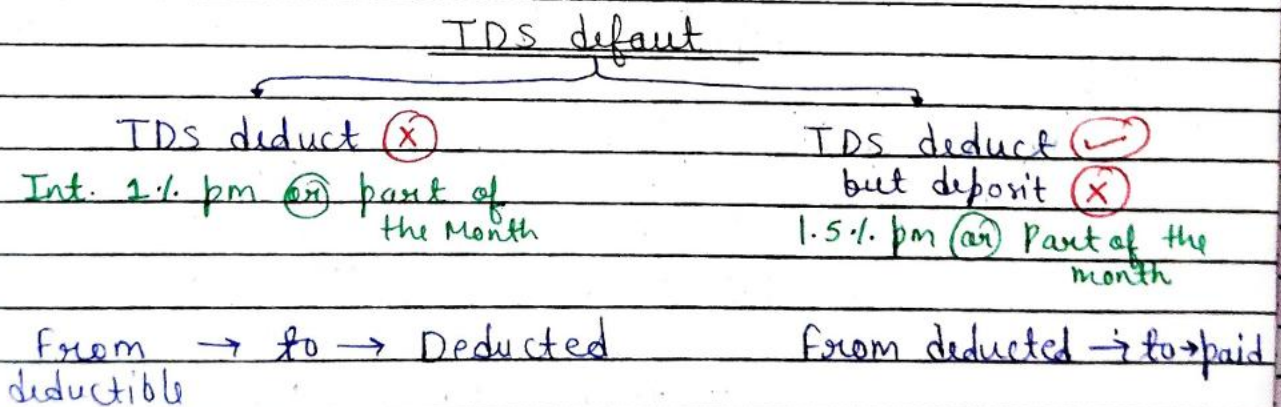


Spiral

Date.....



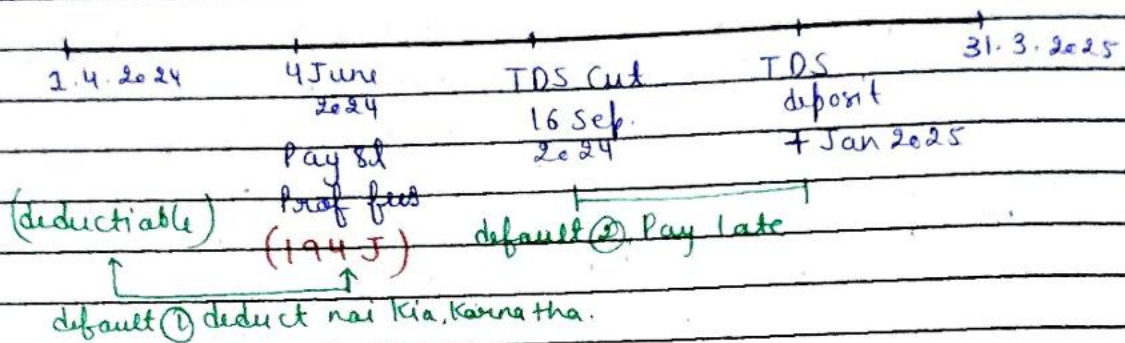
* Interest on TDS default



Date.....

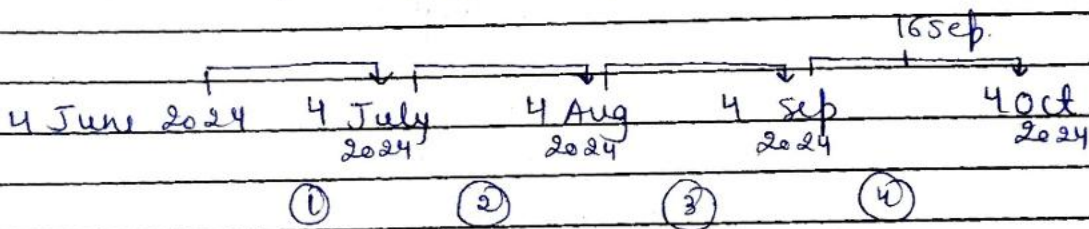
Case ① Amount paid to Mr. Yash as professional fees ₹ 8 lakhs on 4th June 2024.
The TDS was deducted on 16th Sep 2024 & deposited with the govt. on 7th Jan 2025

Find Int to be paid.



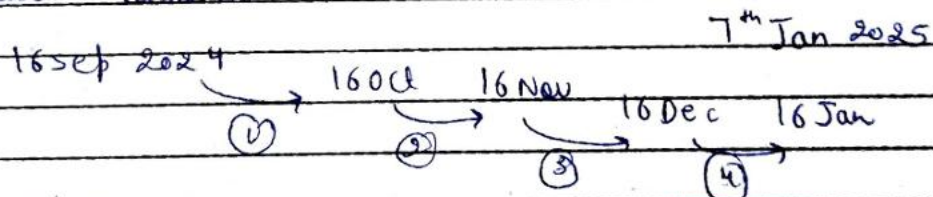
TDS deductible u/s 194J @ 10%.
Payment 8 lakh x 10% TDS = 80,000

1% p.m @ part of the month



$$80,000 \times 1\% \text{ p.m} \times 24 \text{ m} \Rightarrow \boxed{3200}$$

2nd default deduct



$$80,000 \times 1.5\% \text{ p.m} \times 4 \text{ m} = \boxed{4800}$$

Spiral

Date.....

Total int. $3200 + 4800 = \boxed{8000}$

Lec 6 3 April

Advance Tax

2025-2026

Fin	Cumulative basis fin	Tax Estimate 10 lakh	Pay
15 June 2025	15% → 12%	150000	150000 ⑦
15 Sept 2025	45% → 36%	450000	3,00,000
15 Dec 2025	75%	750000	3,00,000
15 Mar 2025 → till 31st Pay	100%	10,00,000	250000

* Interest Calculation u/s 234B & 234C

234C Installment ^{Pay} default

Fin	Cumulative basis fin	late int. fin 1% pm
15 June	15% 12% Net No Int.	3 month
15 Sep	48% 36% Net No Int.	3 month
15 Dec	75% No Relief	3 month
15 Mar	100%	1 month

→ Relief → if paid till 31st March = No Int.

Que 1 Total Tax estimate 10 lakh $> 15\% = 1.5\text{L}$

(60k x 3m) Paid till 15 June 90,000 shortfall 60k

Int Find int. liability v/s 234C

step 1st $\rightarrow$ Int. to pay 15%

10 lakh 15% = 1.5 lakh

but Actual paid (90,000)

shortfall 60,000

60,000 X 1% X 3m

= 1800

Que 2 Tax estimate 10 lakh

Paid till 15 June 1,30,000

Find int. liability

10 lakh

To pay 15%

10L X 15% = 150,000

Actual paid = 1,30,000

13% pay $\checkmark$

1.3L $\div$ 10 lakh $\checkmark$

$\therefore$ No Interest

$\rightarrow$ because min 12%

Que 3 what if paid 1 lakh

Required min. 15%

= 1.5L

Pay

= (1,00,000)

Remaining

50,000

X 3 month

X 1%

1500

Date.....

Que 4 Tax estimate 18 lakh

Paid till 15th sep 2024 ₹ 7 lakh

Find int. lia. u/s 234C

To be paid 18l x 45% = 810000

• relief min. 36% pay

18l x 36% = 648,000

• Pay 7 lakh

min. 36% = No Int

Que 5 what if Paid 6 lakh

[45%] To pay 810000

Pay 6 lakh

210000 x 1% x 3 month

6300

[234B]

- Advance Tan → year end तक min 90% pay कर देता है
- If short fall

1st April se → int. start

1% pm / Part of the month

till you pay / Assessment

Date.....

Que 1 FY 24-25 Tan lia estimate 15 lakh

31st Mar 2025 dth 11,80,000

Remaining Pay 7th July 2025

Find int v/s 234B

15 lakh $\times$ 90% = 13.5 lakh dth

No Interest

but Pay 11.8 lakh

ideally 15 lakh

(11.8l)

→ 1 Apr. 2025 } 4 month.
July

$$\frac{320,000 \times 1\% \times 4m}{12m}$$

⇒ 12800 interest