

TDS / TCS RATES FOR F.Y. 2012-13

Section	Nature of Payment	Threshold Limit of Payment		01-04-2012 to 30-06-2012	01-07-2012 onwards
192	Income from Salary	Senior Citizen	Rs. 2,50,000	Average rate of Tax + edu. Cess (no surcharge)	Average rate of Tax + edu. Cess (no surcharge)
		Super Senior Citizen	Rs. 5,00,000		
		Others	Rs. 2,00,000		
193	Interest on Securities	upto 30-06-2012 from 01-07-2012	Rs. 2500 Rs. 5000	10%	10%
194A	Interest from a Banking Company	Rs. 10,000 per annum		10%	10%
194A	Interest other than from a Banking Co.	Rs. 5,000 per annum		10%	10%
194B	Winning from Lotteries & Puzzles	Rs. 10,000 per annum		30%	30%
194BB	Winning from Horse Races	Rs. 5,000 per annum		30%	30%
194C	Payment to Contractors; Sub-contractor; Advertising Contractors	Rs. 30,000 per contract (or)		Individual/HUF 1%	Individual/HUF 1%
		Rs. 75,000 per annum		Others 2%	Others 2%
194D	Insurance Commission	Rs.20,000 per annum		10%	10%
194E	Non-resident Sportsman or Sports Association	-		10%	20%
194G	Commission on Sale of Lottery Tickets	Rs.1000		10%	10%
194H	Commission/Brokerage	Rs. 5,000 per annum		10%	10%
194-I	Rent on Plant / Machinery	Rs. 1,80,000 per annum		2%	2%
194-I	Rent Other then Plant / Machinery	Rs. 1,80,000 per annum		10%	10%
194J	Fees for Professional / Technical Services	Rs. 30,000 per annum		10%	10%

194LA	Compulsory Acquisition of Property	upto 30-06-2012 from 01-07-2012	Rs. 1Lac Rs. 2 Lacs	10%	10%
206C	Scrap	-		1%	1%
206C	Tendu Leaves	-		5%	5%
206C	Timber obtained under a forest lease or other mode	-		2.50%	2.50%
206C	Any other forest produce not being a Timber or tendu leave	-		2.50%	2.50%
206C	Alcoholic Liquor for Human Consumption	-		1%	1%
206C	Packing lot, toll plaza, mining & quarrying	-		2%	2%
206C	Purchase of Bullion/ Jewellery in cash	Rs. 2 Lacs per transaction (Bullion) Rs. 5 Lacs per transaction (Jewellery)		-	1%
206C	Purchase of coal lignite, Iron ore by a trader	-		-	1%

Notes

1. Surcharges & Education Cess

Type of Payment	Surcharge (2%)	Education Cess (3.00%)
Salary	No	Yes
Other Payments to Residents	No	No
Other Payments to Foreign Co. (Payment exceeds 1 cr.)	Yes	Yes
Other Payments to Foreign Co. (Payment upto 1 cr.)	No	Yes
Payments to Other Non-residents (Irrespective of amount)	No	Yes

- Nil rate will be applicable to transporter of goods if he provides his PAN to the deductor.
- Nil Deduction entries of transporters also to be shown in Form 26Q.
- TDS @ 20% where PAN not furnished.

Fees and Penalties

Section	Description	upto 30-06-212	01-07-2012 Onwards
234E	Fee for late filing of TCS/ TCS return	Rs. 100 per day (not exceeding amount of tax)	Rs 200 per day (not exceeding amount of tax)
271H(1)(a)	Penalty for Late filing of TCS/TCS return beyond 1 year	-	Minimum Penalty : Rs. 10,000 Maximum Penalty : Rs. 1 lac
271H(1)(b)	Penalty for providing incorrect information in TDS/TCS Return	-	Minimum Penalty : Rs. 10,000 Maximum Penalty : Rs. 1 lac

Interest on delay in deposit of tax after deduction

Stage of deduction	Rate per month or part of the month
From date when deductible till actual deduction	1%
From date of deduction till payment	1.5%

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