

TDS RATES APPLICABLE FOR FINANCIAL YEAR 2019-20

Section Code	Nature of Payments	Limit below which TDS is not applicable	If Payee is		Applicability of FORM 15G/15H only by individuals (whether allowed)
			Individual /HUF	Others	
192	Salary	AS PER THE INDIVIDUAL TAX SLAB			
192A	Premature withdrawal from Employees Provident Fund	Rs.50000	10	NIL	yes
94A	Interest other than interest on securities: From Banking Company, co-op Bank, post offices Others	Rs.40000 (Rs.50000 in case Sr. Citizens) Rs.5000	10	10	yes
94C	Payment to Contractor / Sub-contractor	Rs.30000 single payment or Rs.1Lakh in FY	1	2	No
94D	Insurance Commission	Rs.15000	5	10	yes
194DA	Life Insurance Policy	Rs.100000	1	1	yes
94H	Payments for Commission/ Brokerage	Rs.5000	5	5	No
94IA	Rent for Plant & Machinery	Rs.240000	2	2	yes
94IB	Rent on Land & Building	Rs.240000	10	10	yes
94J	Payment for Professional Fees / Technical Services	Rs.30000	10	10	No

DUE DATES FOR FILING QUARTERLY TCS/TDS STATEMENTS

Quarterly	Periodicity of the TDS/TCS Statement	TCS Statement Due date	TDS Statement Due date	Due date for issuing TDS declaration Certificate
Q1	April to June	15 th July	31 st July	15 th August
Q2	July to September	15 th October	31 st October	15 th November
Q3	October to December	15 th January	31 st January	15 th February
Q4	January to March	15 th May	31 st May	15 th June

NOTES:

- 1) If PAN is not furnished by the payee, TDS shall be deducted @ 20%.
- 2) FORM 15G is by an Individual only whose income does not exceeds Rs.250000 in FY 2019-20
- 3) FORM 15H is by an Individual only whose income does not exceeds Rs.300000 being a senior citizen between the age 60 to 80 years and Rs.500000 in case of super senior citizen beyond 80 years of age during the FY2019-20.
- 4) Late filing of TCS/TDS statement attracts Fee Rs.200 per day maximum TDS payable in that Quarter.
- 5) Tax Rebate of Rs.12500 is available for Individuals whose total income does not exceeds Rs.5Lakh during the FY 2019-20.