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TDS – TCS RATE CHART FY 2015-16 (A.Y. 2016-17)

TDS Rate Chart Financial Year 2015-16

Nature of Payment Made To Residents	Threshold(Rs.)	Company / Firm /Co-operative Society / Local Authority	Individual/ HUF	If No / Invalid PAN
Section - Description		Rate (%)	Rate (%)	Rate (%)
192 – Salaries	-	NA	Average rates	30
192A – Payment of EPF (w.e.f 1.6.2015)	30000	NA	10	20
194 – Dividends			10	20
194A - Interest other than interest on securities - Others	5000	10	10	20
194A – Banks	10000	10	10	20
194B - Winning from Lotteries	10000	30	30	30
194BB - Winnings from Horse Race	5000	30	30	30
194 C - Payment to Contractors				
- Payment to Contractor - Single Transaction	30000	2	1	20
- Payment to Contractor - Aggregate During the F.Y.	75000	2	1	20
- Contract - Transporter who has provided valid PAN	-	-	-	20
194D - Insurance Commission	20000	10	10	20
194DA-Pament of Taxable Life Insurance Policy wef 01.10.2014	100000	2	2	20
194E - Payment to Non-Resident Sportsmen or Sports Association				
- Applicable up to June 30, 2012	-	10	10	20
- Applicable from July 1, 2012	-	20	20	20
194EE - Payments out of deposits under NSS	2500	20	-	20
194F - Repurchase Units by MFs	1000	20	20	20
194G - Commission – Lottery	1000	10	10	20
194H - Commission / Brokerage	5000	10	10	20
194I - Rent - Land and Building	180000	10	10	20
194I - Rent - Plant / Machinery	180000	2	2	20
194IA – Sale on Immovable Property (Other than agricultural land)	5000000	1	1	20
194J - Professional Fees/Royalty/Tech.Service etc	30000	10	10	20
194LA - Immovable Property	100000	10	10	20
194LB - Income by way of interest from infrastructure debt fund (non-resident)	-	5	5	20
194LBA Income paid Under section 115UA we f 01.10.2014				
Resident	-	10	10	20
Non resident	-	5	5	20

Sec 194 LC - Income by way of interest by an Indian specified company to a non-resident / foreign company on foreign currency approved loan / long-term infrastructure bonds from outside India (applicable from July 1, 2012)	-	5	5	20
195 - Other Sums	-	Average rates	-	30
196B - Income from units		10	10	20
196C-Income from foreign currency bonds or GDR (including long-term capital gains on transfer of such bonds) (not being dividend)	-	10	10	20
196D - Income of FIs from securities	20	20	20	20

Note:

1. **No TDS on Service Tax** :As per [circular 01/2014 dated 13.01.2014](#) TDS is not applicable on service tax part if service tax part shown separately .
2. **TDS at higher rate ie., 20%** has to be deducted if the deductee does not provide PAN to the deductor.([read detail u/s 206AA](#))
3. **No TDS on Goods Transport** :No deduction shall be made from any sum credited or paid or likely to be credited or paid during the previous year to the account of a contractor during the course of business of plying, hiring or leasing goods carriages on furnishing of his Permanent Account Number, to the person paying or crediting such sum.(read details here [No TDS on Goods Transport](#))
4. **Surcharge on tax is not deductible/collectible** at source in case of resident individual/ HUF /Firm/ AOP / BOI/Domestic Company in respect of payment of income other than salary.
5. Surcharge on TDS is applicable on payment made to non resident other than company ,if payment is in excess of one crore.(10 %)
6. Surcharge on TDS on salary is applicable if taxable salary is more than one crore @ 10 %
7. **In the case of Company other than Domestic Company,**
 - o (i) at the rate of two per cent. of such tax, where the amount or the aggregate of such amounts collected and subject to the collection exceeds one crore rupees but does not exceed ten crore rupees;
 - o (ii) at the rate of five per cent. of such tax, where the amount or the aggregate of such amounts collected and subject to the collection exceeds ten crore rupees.
8. **No Cess on payment made to resident:** Education Cess is not deductible/collectible at source in case of resident Individual/HUF/Firm/ AOP/ BOI/ Domestic Company in respect of payment of income other than salary. Education Cess @ 2% plus secondary & Higher Education Cess @ 1% is deductible at source in case of non-residents and foreign company.

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Various situations and Surcharge /Cess applicable on TDS/TCS				
Payment to		payment	Surcharge	Cess
Resident	Non-corporate	salary(up to 1 crore)	No	yes(3%)
	Non-corporate	salary(> 1 crore)	yes (10%)	yes (3%)
	Non-corporate	other than salary	No	No
	Corporate	other than salary	No	No
Non-Resident	Non-corporate	salary(up to 1 crore)	No	yes (3%)
	Non-corporate	salary(> 1 crore)	Yes(10%)	yes (3%)
	Non-corporate	other than salary up to 1 Crore	No	yes (3%)
	Corporate	other than salary (> 1 Crore to 10 crore)	yes(2%)	yes (3%)
	Corporate	other than salary > 10 Crore	yes(5%)	yes (3%)

TDS by Individual and HUF (Non Audit) case not deductible

An Individual or a Hindu Undivided Family whose total sales, gross receipts or turnover from business or profession carried on by him does not exceeds the monetary limits(Rs.100,00,000 in case of business & Rs.25,00,000 in case of profession) under Clause (a) or (b) of Sec.44AB during the **immediately preceding financial year** shall not be liable to deduct tax u/s.194A,194C, 194H, 194I & 194J.So no tax is deductible by HUF/Individual in first year of operations of business even sales/Fees is more than 100/25 Lakh.

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TCS (tax collection at source rates FY 2015-16)(read more details by Tax collection at source)

TCS Rates for F. Y. 2015-16			
Section	Nature of Payment	F. Y. 2015-16	
		Individual / HUF	Other
206C	Scrap	1	1
206C	Tendu Leaves	5	5
206C	Timber obtained under a forest lease or other mode	2.5	2.5
206C	Any other forest produce not being a timber or tendu leave	2.5	2.5
206C	Alcoholic Liquor for human consumption	1	1
206C	Parking Lot, toll plaza, mining and Quarrying	2	2
206C	Minerals, being coal or lignite or iron ore (applicable from July 1, 2012)	1	1
206C	Bullion if consideration (excluding any coin / article weighting 10 grams or less) exceeds Rs. 2 Lakhs or jewellery if consideration exceeds Rs. 5 Lakhs (and any amount is received in cash) (applicable from July 1, 2012)	1	1