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Tax Deducted at Source (TDS) Rates Applicable from 01st April, 2020

S.No	Section	Nature of Payment	Monitory Limit	Rate
1	192	Salaries	Slab Rate	Slab Rate - Old or New as declared by employee
2	192-A	Premature withdrawal from Employee Provident Fund	50,000	10
3	193	Interest on securities	-	10
4	194	Dividend other than the dividend as referred to in Section 115-O	2,500	10
5	194-A	Interest other than interest on securities	40,000 (For individual)	10
6	194-A	Banks (Time deposits)	40,000 (for individual) 50,000 (for Senior Citizens)	10
7	194-A	Banks (Recurring deposit)	40,000 (for individual) 50,000 (for Senior Citizens)	10
8	194-A	Deposit in Co-operative Bank	40,000 (for individual) 50,000 (for Senior Citizens)	10
9	194-B	Winning from Lotteries	10,000	30
10	194-BB	Winnings from Horse Race	10,000	30
11	194-C	Payment to Contractor	30,000 (Single Transaction) 1,00,000 (Aggregate During the Financial year)	1 (for Individual) 2 (for other than individual)
12	194-C	Payment to Transporter not covered under 44AE	30,000 (Single Transaction) 75,000 (Aggregate During the Financial year)	1 (for Individual) 2 (for other than individual)
13	194-D	Insurance Commission	15,000	5

S.No	Section	Nature of Payment	Monitory Limit	Rate
14	194-DA	Payment in respect of life insurance policy	1,00,000	1
15	194-E	Payment to Non-resident Sportsmen or Sports Association	-	20
16	194-EE	Payments out of deposits under National Savings Scheme	2,500	10
17	194-F	Repurchase Units by Mutual Funds	-	20
18	194-G	Commission – Lottery	15,000	5
19	194-H	Commission / Brokerage	15,000	5
20	194-I	Rent - Land and Building - furniture & fittings	2,40,000	10
21	194-I	Rent - Plant / Machinery / equipment	2,40,000	2
22	194-IA	Transfer of certain immovable property other than agriculture land	50,00,000	1
23	194-IB	Rent – Land or building or both	50,000 Per Month	5
24	194-IC	Payment of Monetary consideration under Joint development agreement	-	10
25	194-J	Professional Fees for technical services (w.e.f. from 1.4.2020)	30,000	2
26	194-J	Professional Fees - in all other cases	30,000	10
27	194-K	Payment of any income in respect of Units of Mutual fund as per section 10(23D) or Units of administrator or from a specified company	-	10
28	194-LA	TDS on compensation for compulsory acquisition of immovable Property	2,50,000	10
29	94- LBA(1)	Business trust shall deduct tax while distributing, any interest received or receivable by it from a SPV or any income received from renting or leasing or letting out any real estate asset owned directly by it, to its unit holders.	-	10
30	94- LBA(1)	Income by way of interest from infrastructure debt fund (non-resident)	-	5
31	194-LBB	Income in respect of investment in Securitisation trust.	-	10 (for Individual) 30 (for other than individual)
32	194-LBC	Income in respect of investment made in a securitisation trust	-	25 (for Individual) 30 (for other than individual)

S.No	Section	Nature of Payment	Monitory Limit	Rate
33	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	-	5
34	194-LD	Interest on certain bonds and govt. Securities	-	5
35	194-M	Payment of Commission, brokerage, contractual fee, professional fee to a resident person by an Individual or a HUF who are not liable to deduct TDS under section 194C, 194H, or 194J.	50,00,000	5
36	194-N	Cash withdrawal in excess of Rs. 1 crore during the previous year from one or more account maintained by a person with a banking company, co-operative society engaged in business of banking or a post office.	1,00,00,000	2
37	194-O	Applicable for Ecommerce operator for sale of goods or provision of service facilitated by it through its digital or electronic facility or platform.	-	1
38	195	Payment of any sum to Non resident	-	
39	196-B	Income from units	-	10
40	196-C	Income from foreign currency bonds or GDR (including long-term capital gains on transfer of such bonds) (not being dividend)	-	10
41	196-D	Income of FIIs from securities	-	20

New Turnover limit for the purpose of Tax deducted at Source applicability as per Finance Act 2020

TDS was applicable to individual and HUF if their accounts are liable to Audit in section 44AB in previous year.

The Finance Act 2020, says All individuals & HUF will be liable to deduct TDS if, the turnover had **cross Rs. 1 Crore in case of business** and **Rs. 50 Lakhs in case of profession** in previous year.

These amendment shall take effect from 1st April 2020.