

## Revised TDS rates chart for Financial Year 2020-21 and Assessment Year 2021-22 from 14th May 2020 as per announcement by Finance Minister on 13 May 2020

The finance minister yesterday has announced the Rs.20 Lakh crore stimulus package in which it was announced that the current TDS rates shall be reduced by 25% from 14<sup>th</sup> May 2020 till March 31 2021.

However, TDS rates for Salaried persons shall remain unchanged and old rates shall apply as usual i.e. slab rates.

**Rates of TDS applicable for Financial Year 2020-21 Assessment Year 2021-22 (New rate applicable from 14<sup>th</sup> May 2020)**

Nature of Payment	Basic Cut off (Rs.)	Individual /Company and others (New Rate %)	Individual /Company and others (Old Rate %)	If No Pan or Invalid PAN (Rate %)
192 – Salaries	Slab Rate	Slab Rates	Slab Rates	22.5%
192A- Premature withdrawal from Employee Provident Fund	50000	Individual: 7.5% Company: NA	Individual: 10% Company: NA	15%
193 – Interest on securities	–	Individual: 7.5% Company: 7.5%	Individual: 10% Company: 10%	15%
194 – Dividend other than the dividend as referred to in Section 115-O	2500	Individual: 7.5% Company: 7.5%	Individual: 10% Company: 10%	15%
194A – Interest other than interest on securities – Others	40000 (for individual)	Individual: 7.5%	Individual: 10% Company: 10%	15%

194A – Banks (Time deposits)	40000 (for individual) 50000 (for Senior Citizens only)	Company: 7.5%	Individual: 10% Company: 10%	15%
194A – Banks (Recurring deposit)	40000 (for individual) 50000(for Senior Citizens only)	Individual: 7.5%	Individual: 10% Company: 10%	15%
194A – Deposit in Co-op Banks	40000 (for individual) 50000(for Senior Citizens only)	Company: 7.5%	Individual: 10% Company: 10%	15%
194B – Winning from Lotteries	10000	Individual: 22.5% Company: 22.5%	Individual: 30% Company: 30%	22.5%
194BB – Winnings from Horse Race	10000	Individual: 22.5% Company: 22.5%	Individual: 30% Company: 30%	22.5%
194C- Payment to Contractor – Single Transaction	30000	Individual: 0.75% Company: 1.5%	Individual: 1% Company: 2%	15%
194C-Payment to Contractor – Aggregate During the Financial year	100000	Individual: 0.75% Company: 1.5%	Individual: 1% Company: 2%	15%

194C- Contract – Transporter not covered under 44AE	30000 / 75000	Individual: 0.75% Company: 1.5%	Individual: 1% Company: 2%	15%
194C- Contract – Transporter covered under 44AE & submit declaration on prescribed form with PAN	–	–	–	15%
194D – Insurance Commission	15000	Individual: 3.75% Company: 3.75%	Individual: 5% Company: 5%	15%
194DA Payment in respect of life insurance policy	100000	Individual: 0.75% Company: 0.75%	Individual: 1% Company: 1%	15%
194E – Payment to Non- Resident Sportsmen or Sports Association	–	Individual: 15% Company: 15%	Individual: 20% Company: 20%	15%
194EE – Payments out of deposits under National Savings Scheme	2500	Individual: 7.5% Company: 7.5%	Individual: 10% Company: 10%	15%
194F – Repurchase Units by MFs	–	Individual: 15% Company: 15%	Individual: 20% Company: 20%	15%
194G – Commission – Lottery	15000	Individual: 3.75% Company: 3.75%	Individual: 5% Company: 5%	15%

194H – Commission / Brokerage	15000	Individual: 3.75% Company: 3.75%	Individual: 5% Company: 5%	15%
194I – Rent – Land and Building – furniture – fittings	240000	Individual: 7.5% Company: 7.5%	Individual: 10% Company: 10%	15%
194I – Rent – Plant / Machinery / equipment	240,000	Individual: 1.5% Company: 1.5%	Individual: 2% Company: 2%	15%
194IA -Transfer of certain immovable property other than agriculture land	50,00,000	Individual: 0.75% Company: 0.75%	Individual: 1% Company: 1%	15%
194IB – Rent – Land or building or both	50000 per month	Individual: 3.75%	Individual: 5%	15%
194IC – Payment of Monetary consideration under Joint development agreement	–	Individual: 7.5% Company: 7.5%	Individual: 10% Company: 10%	15%
194J – Professional Fees for technical services (w.e.f. from 1.4.2020)	30000	Individual: 1.5% Company: 1.5%	Individual: 2% Company: 2%	15%
194J – Professional Fees in all other cases	30000	Individual: 7.5% Company: 7.5%	Individual: 10% Company: 10%	15%

194K- 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	–	Individual: 7.5% Company: 7.5%	Individual: 10% Company: 10%	15%
194LA – TDS on compensation for compulsory acquisition of immovable Property	250000	Individual: 7.5% Company: 7.5%	Individual: 10% Company: 10%	15%
194 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.		Individual: 7.5% Company: 7.5%	Individual: 10% Company: 10%	0
194LB – Income by way of interest from infrastructure debt fund (non-resident)	–	Individual: 3.75% Company: 3.75%	Individual: 5% Company: 5%	15%
194LBB – Income in respect of investment in Securitisation trust.	–	Individual: 7.5% Company: 22.5%	Individual: 10% Company: 30%	30%
194LBC- Income in respect of investment made in a securitisation trust	–	Individual: 18.75% Company: 22.5%	Individual: 25% Company: 30%	30%

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	–	Individual: 3.75% Company: 3.75%	Individual: 5% Company: 5%	15%
194LD – Interest on certain bonds and govt. Securities	–	Individual: 3.75% Company: 3.75%	Individual: 5% Company: 5%	15%
194M – 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	Individual: 3.75% Company: 3.75%	Individual: 5% Company: 5%	15%
194N – Cash withdrawal in excess of Rs. 20 Lakh 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.	20,00,000	Individual: 1.5% Company: 1.5%	Individual: 2% Company: 2%	15%

194N – 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.	100,00,000	Individual: 1.5% Company: 1.5%	Individual: 2% Company: 2%	15%
194O- Applicable for E-Commerce operator for sale of goods or provision of service facilitated by it through its digital or electronic facility or platform.	–	Individual: 0.75% Company: 0.75%	Individual: 1% Company: 1%	15%
195- Payment of any sum to Non resident	–	–	–	Higher of Rate in force or Double Taxation Avoidance Act rate
196B – Income from units	–	Individual: 7.5% Company: 7.5%	Individual: 10% Company: 10%	15%
196C-Income from foreign currency bonds or GDR (including long-term capital gains on transfer of such bonds) (not being dividend)	–	Individual: 7.5% Company: 7.5%	Individual: 10% Company: 10%	15%
196D – Income of FIIs from securities	–	Individual: 15% Company: 15%	Individual: 20% Company: 20%	15%

