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Directorate of Income Tax

(Public Relations, Printing Publications & Official Language)
6th Floor, Mayur Bhawan, Connaught Circus, New Delhi-110001

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KNOW YOUR TDS RATES

FOR FINANCIAL YEAR 2015-16



Income Tax Department

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TDS Rates for Financial Year 2015-16

Nature of Payment*	TDS (SC: Nil, EC: Nil, SHEC: Nil) (in %)
<ul style="list-style-type: none"> ● Payment of salary to a resident/non-resident (SC : 10% on income exceeding Rs. 1cr. EC : 2% SHEC : 1%) - (Sec. 192) 	Normal Tax Rate
<ul style="list-style-type: none"> ● Interest on securities to a resident-(Sec. 193) <ul style="list-style-type: none"> (I) Interest on <ul style="list-style-type: none"> (a) debentures/securities for money issued by or on behalf of any local authority/ statutory corporation (subject to notification) (b) listed debentures of a company [not being listed securities in demat form] (c) Any security of the Central or State government provided interest amount is more than Rs. 10,000/- payable on 8% Saving(Taxable) Bonds, 2003 (II) Any other interest on securities on debenture issued by a Company in which public are substantially interested where interest is paid by account payee cheque to an individual or HUF (except interest upto amount of Rs. 5000/-) 	Nil 10 10 10
<ul style="list-style-type: none"> ● Dividend to a resident-(Sec. 194) Dividend including deemed Dividend u/s 2(22)(e) (However, Dividend upto Rs. 2500 is not liable for TDS if paid by an account payee cheque) 	10
<ul style="list-style-type: none"> ● Interest other than interest on securities to a resident (Sec. 194A) However, interest upto Rs. 10,000/- paid by Bank or Co-operative Society carrying on the business of banking or Post Office or upto Rs. 5,000/- by any other entity, is not liable for TDS) 	10
<ul style="list-style-type: none"> ● Winnings from lottery or crossword puzzle or card game or other game of any sort to a resident/ non-resident (Sec. 194B#) (However, amount upto Rs. 10,000/- is not liable for TDS) 	30
<ul style="list-style-type: none"> ● Winnings from horse races to a resident/non-resident (Sec.194BB) (However amount upto Rs. 5,000/- is not liable for TDS) 	30
<ul style="list-style-type: none"> ● Payment to resident contractor/sub-contractor - (Sec. 194C) <ul style="list-style-type: none"> a. Payment/credit to an individual or a Hindu Undivided Family b. Payment/credit to any person other than an individual or a Hindu Undivided Family 	1 2
<ul style="list-style-type: none"> ● Insurance commission to a resident exceeding Rs. 20,000 (Single payment or aggregate) (Sec. 194D) 	10
<ul style="list-style-type: none"> ● Payment to a resident in respect of Life Insurance Policy (Sec. 194DA) <ul style="list-style-type: none"> (a) Including sum allocated by way of bonus on such policy (b) Excluding amount not includible under clause (10D) of section 10 	2
<ul style="list-style-type: none"> ● Payment to a non resident sportsman or an entertainer or sports association (Sec. 194E) 	20
<ul style="list-style-type: none"> ● Payment in respect of deposits under National Saving Scheme, 1987 to resident/non-resident (Sec. 194 EE) (However, amount upto Rs. 2,500/- and the amount paid to the heirs of the assessee is not liable for TDS) 	20
<ul style="list-style-type: none"> ● Payment on account of repurchase of units of MF or UTI to a resident/non - resident (Sec. 194F) 	20
<ul style="list-style-type: none"> ● Commission of sale of lottery tickets to a resident/non-resident. (194G##) (However, amount upto Rs. 1,000/-is not liable for TDS) 	10
<ul style="list-style-type: none"> ● Commission or brokerage to resident (Sec. 194H) (However, amount upto Rs. 5,000/- is not liable for TDS) 	10
<ul style="list-style-type: none"> ● Rent to a resident – (Sec. 194-I) <ul style="list-style-type: none"> a. rent of plant and machinery b. rent of land or building or furniture or fitting 	2 10
<ul style="list-style-type: none"> ● Deduction of tax on payment on transfer of immovable property other than agricultural land (Sec. 194 IA) (No deduction where consideration for transfer is less than 50 lacs) 	1
<ul style="list-style-type: none"> ● Fees for professional or technical services to a resident (Sec. 194J) (However, amount upto Rs. 30,000/- is not liable for TDS) 	10
<ul style="list-style-type: none"> ● Payment of compensation, exceeding Rs. 2 lacs to a resident on acquisition of certain immovable property (Sec. 194LA) 	10

SC - Surcharge, EC - Education Cess, SHEC - Senior & Higher Education Cess

*Education Cess and Secondary and Higher Education Cess are applicable for TDS purposes in the case of tax deduction from payment of salary to a resident or a non-resident or a foreign company. In no other case are applicable for TDS purposes.

#Under section 194B and 194BB, if recipient is a non-resident (other than a foreign company), tax is deductible at the rate of 30.9% (i.e./ IT: 30% EC : 2% and SHEC: 1%). If the recipient is a non-domestic company, tax is deductible at the rate of 30.9% (i.e./ IT: 30%, EC: 2% and SHEC:

1%) if the payment does not exceed Rs 1 crore or at the rate of , 31.6725% (i.e./ IT 30%, SC: 2.5%, EC: 2% and SHEC: 1%)if payment exceeds Rs. 1 crore.

##Under section 194G, if recipient is a non-resident (other than a foreign company), tax is deductible at the rate of 10.3% (i.e. IT: 10%, EC: 2% and SHEC: 1%) if payment/ credit does not exceed Rs. 1 crore or at the rate of 10.5575% (i.e. IT:10%, SC: 2.5%, EC: 2% and SHEC: 1%) if payment /credit exceeds Rs. 1 crore.