

# TDS & TCS RATE CHART

Financial Year: 2024-25 / Assessment Year: 2025-26

Updated on 18.04.2024

## TDS RATE CHART FY: 2024-25 (AY: 2025-26)

| Section | Nature of Payment   | Threshold   | Indv / HUF            | Others    |
|---------|---|-------------|-----------------------|-----------|
|         |   | Rs.         | Existing TDS Rate (%) |           |
| 192     | Salaries  | -           | Slab Rate             | Slab Rate |
| 192A    | Premature withdrawal from EPF   | 50000       | 10                    | -         |
| 193     | Interest on Securities  | 10000       | 10                    | 10        |
| 194     | Dividends   | 5000        | 10                    | 10        |
| 194A    | Interest (Banks)  | 40000       | 10                    | 10        |
| 194A    | Interest - Senior Citizen (Banks)   | 50000       | 10                    | -         |
| 194A    | Interest (Others)   | 5000        | 10                    | 10        |
| 194B    | Winning from Lotteries  | 10000       | 30                    | 30        |
| 194BA   | Winnings from online games  | -           | 30                    | 30        |
| 194BB   | Winning from Horse Race   | 10000       | 30                    | 30        |
| 194C    | Contractor - Single Transaction   | 30000       | 1                     | 2         |
| 194C    | Contractor - During the F.Y.  | 1 Lakh      | 1                     | 2         |
| 194C    | Transporter (44AE) declaration with PAN   | -           | -                     | -         |
| 194D    | Insurance Commission (15G - 15H allowed)  | 15000       | 5                     | 10        |
| 194DA   | Payment received - Life insurance Policy  | 1 Lakh      | 5                     | 5         |
| 194EE   | Payment received - National Savings Scheme (NSS)  | 2500        | 10                    | 10        |
| 194F    | Repurchase Units by MFs   | -           | 20                    | 20        |
| 194G    | Commission - Lottery  | 15000       | 5                     | 5         |
| 194H    | Commission / Brokerage  | 15000       | 5                     | 5         |
| 194I(a) | Rent for Plant & Machinery  | 2.40 Lakh   | 2                     | 2         |
| 194I(b) | Rent for Land, Building & Furniture   | 2.40 Lakh   | 10                    | 10        |
| 194IA   | Transfer of certain immovable property other than agriculture land  | 50 Lakh     | 1                     | 1         |
| 194IB   | Rent payment by individual / HUF not covered u/s 194I   | 50000 P. M. | 5                     | NA        |
| 194IC   | Payment under specified Joint Development Agreement   | -           | 10                    | 10        |
| 194J(a) | Fees - Technical Services, Call Centre, Royalty, Distribution / Exhibition of Cinematographic Films, etc. | 30000       | 2                     | 2         |
| 194J(b) | Fees - All other Professional Services  | 30000       | 10                    | 10        |



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## TDS RATE CHART FY: 2024-25 (AY: 2025-26)

| Section | Nature of Payment   | Threshold  | Indv / HUF   | Others  |
|---------|---|--|--|---|
|         |   | Rs.  | Existing TDS Rate (%)  |   |
| 194K    | Payment of dividend by mutual Funds   | 5000   | 10   | 10  |
| 194LA   | Compensation on transfer of certain immovable property other than agricultural land   | 2.50 Lakh  | 10   | 10  |
| 194LB   | Income by way of interest from infrastructure debt fund (non-resident)  | -  | 5  | 5   |
| 194LBA  | Certain income from units of a business trust (applicable from 01.10.2014)  | -  | 10   | 10  |
| 194LBB  | Income in respect of investment of investment fund  | -  | 10% for residents,<br>30% for non-residents                              | 10% for residents,<br>40% for non-residents                           |
| 194LBC  | Income in respect of investment in securitization trust   | -  | 30% for residents,<br>40% for non-residents,<br>25% for individual & HUF | 30%, residents,<br>40% for non-residents,<br>25% for individual & HUF |
| 194LD   | Interest on certain bonds and Govt. Securities (from 01.06.2013)  | -  | 5  | 5   |
| 194M    | Payment made for Contracts, Brokerage or Professional Fees by individual & HUF (other than Section 194C, 194H & 194J)                     | 50 Lakh  | 5  | 5   |
| 194N    | Cash withdrawal in excess of 1 crore during the previous year from 1 or more account with a bank or co-operative society (wef 01.09.2019) | 1 Crore<br>(Rs. 3 Crores if withdrawal is by Co-operative society) | 2  | 2   |
|         |   | 20 Lakhs<br>(If ITR not filed for previous 3 years)                | 2<br>(Rs. 20 Lakh - 1 Crore)   | 2   |
|         |   |  | 5<br>(Rs. 1 Crore and above)   | 5   |
| 194O    | TDS on e-commerce participants  | 5 Lakh   | 1% (01.10.2020)  | 1% (01.10.2020)   |
| 194P    | TDS in case of Specified Senior Citizen (above 75 years) having Salary & Interest (ITR not required)                                      | -  | Slab Rate  | NA  |
| 194Q    | TDS on Purchase of Goods exceeding Rs. 50 Lakhs (Applicable From 01-July-2021)  | In Excess of Rs. 50 Lakhs  | 0.1  | 0.1   |
| 194R    | Benefits or perquisites of business or profession   | 20000  | 10   | 10  |

## TDS RATE CHART FY: 2024-25 (AY: 2025-26)

| Section | Nature of Payment  | Threshold | Indv / HUF            | Others |
|---------|--|-----------|-----------------------|--------|
|         |  | Rs.       | Existing TDS Rate (%) |        |
| 194S    | Payment of consideration for transfer of virtual digital asset by persons other than specified persons | 10000     | 1                     | 1      |
| 194S    | Payment of consideration for transfer of virtual digital asset by specified persons                    | 50000     | 1                     | 1      |

**Note: TDS Rates without PAN – 20% flat (if TDS is lower than 20%)**

Notes :

1. The above list covers most of the sections applicable for domestic transactions

2. Section - 206AA Notwithstanding anything contained in any other provisions of the Income Tax Act-1961, any person entitled to receive any sum or income or amount, on which tax is deductible under Chapter XVIIIB (hereafter referred to as deductee) shall furnish his Permanent Account Number to the person responsible for deducting such tax (i.e. deductor), failing which tax shall be deducted at the higher of the following rates, namely:-

- (i) at the rate specified in the relevant provision of this Act; or
- (ii) at the rate or rates in force; or
- (iii) at the rate of twenty per cent:

Provided that where the tax is required to be deducted under section 194-O, the provisions of clause (iii) shall apply as if for the words "twenty per cent", the words "five per cent" had been substituted.

Provided further that where the tax is required to be deducted under section 194Q, the provisions of clause (iii) shall apply as if for the words "twenty per cent", the words "five per cent" had been substituted.

3. Section - 206AB Notwithstanding anything contained in any other provisions of the Income Tax Act-1961, where tax is required to be deducted at source under the provisions of Chapter XVIIIB, other than sections 192, 192A, 194B, 194BB, 194LBC or 194N on any sum or income or amount paid, or payable or credited, by a person to a specified person, the tax shall be deducted at the higher of the following rates, namely:-

- (i) at twice the rate specified in the relevant provision of the Act; or
- (ii) at twice the rate or rates in force; or
- (iii) at the rate of five per cent.

If the provisions of section 206AA is applicable to a specified person, in addition to the provision of this section, the tax shall be deducted at higher of the two rates provided in this section and in section 206AA.

Provided that the specified person shall not include a non-resident who does not have a permanent establishment in India.

For the purposes of this section "specified person" means a person who has not filed the returns of income for both of the two assessment years relevant to the two previous years immediately prior to the previous year in which tax is required to be deducted, for which the time limit of filing return of income under sub-section (1) of section 139 has expired; and the aggregate of tax deducted at source and tax collected at source in his case is rupees fifty thousand or more in each of these two previous years.



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## TDS RATE CHART (FOREIGN) FY: 2024-25 (AY: 2025-26)

| Section   | Nature of Payment   | Threshold | Indv / HUF            |    |
|-----------|---|-----------|-----------------------|----|
|           |   | Rs.       | Existing TDS Rate (%) |    |
| 192A      | Payment against EPF Scheme  | 30000     | 10                    | 10 |
| 194E      | Non-resident Sportsman or Sports Assn   | -         | 20                    | 20 |
| 194LB     | Interest from infrastr. debt fund payable to non-resident   | -         | 5                     | 5  |
| 194LBA    | Certain income from units of a business trust   | -         | 5                     | 5  |
| 194LBA(a) | Income referred to in section 10(23FC)(a) from units of a business trust  | -         | 5                     | 5  |
| 194LBA(b) | Income referred to in section 10(23FC)(b) from units of a business trust  | -         | 10                    | 10 |
| 194LBA(c) | Income referred to in section 10(23FCA) from units of a business trust  | -         | 30                    | 30 |
| 194LBB    | Income on units of Investment Fund  | -         | 30                    | 40 |
| 194LBC    | Income in respect of investment in securitization trust   | -         | 30                    | 40 |
| 194LC *   | Interest from specified company payable to non-resident   | -         | 5                     | 5  |
| 194LD     | Interest on certain bonds and govt securities   | -         | 5                     | 5  |
| 194N      | Payment of certain amounts in cash  | -         | 2                     | 2  |
| 194NF     | Payment of certain amounts in cash to non-filers  | -         | 1                     | 1  |
| 195       | Payment of any other sum to a Non-resident  |           |                       |    |
|           | a) Income in respect of investment made by a Non-resident Indian Citizen  | -         | 20                    | 20 |
|           | b) Income by way of long-term capital gains referred to in Section 115E in case of a Non-resident Indian Citizen  | -         | 10                    | 10 |
|           | c) Income by way of long-term capital gains referred to in sub-clause (iii) of clause (c) of sub-Section (1) of Section 112   | -         | 10                    | 10 |
|           | d) Income by way of long-term capital gains as referred to in Section 112A  | -         | 10                    | 10 |
|           | e) Income by way of short-term capital gains referred to in Section 111A  | -         | 15                    | 15 |
|           | f) Any other income by way of long-term capital gains [not being long-term capital gains referred to in clauses 10(33), 10(36) and 112A   | -         | 20                    | 20 |
|           | g) Income by way of interest payable by Government or an Indian concern on moneys borrowed or debt incurred by Government or the Indian concern in foreign currency (not being income by way of interest referred to in Section 194LB or Section 194LC) | -         | 20                    | 20 |

## TDS RATE CHART (FOREIGN) FY: 2024-25 (AY: 2025-26)

| Section | Nature of Payment   | Threshold | Indv / HUF            | Others |
|---------|---|-----------|-----------------------|--------|
|         |   | Rs.       | Existing TDS Rate (%) |        |
| 195     | h) Income by way of royalty payable by Government or an Indian concern in pursuance of an agreement made by it with the Government or the Indian concern where such royalty is in consideration for the transfer of all or any rights (including the granting of a license) in respect of copyright in any book on a subject referred to in the first proviso to sub-section (1A) of Section 115A of the Income-tax Act, to the Indian concern, or in respect of any computer software referred to in the second proviso to sub-section (1A) of Section 115A of the Income-tax Act, to a person resident in India | -         | 20                    | 20     |
|         | i) Income by way of royalty [not being royalty of the nature referred to point h) above] payable by Government or an Indian concern in pursuance of an agreement made by it with the Government or the Indian concern and where such agreement is with an Indian concern, the agreement is approved by the Central Government or where it relates to a matter included in the industrial policy, for the time being in force, of the Government of India, the agreement is in accordance with that policy   | -         | 20                    | 20     |
|         | j) Income by way of fees for technical services payable by Government or an Indian concern in pursuance of an agreement made by it with the Government or the Indian concern and where such agreement is with an Indian concern, the agreement is approved by the Central Government or where it relates to a matter included in the industrial policy, for the time being in force, of the Government of India, the agreement is in accordance with that policy  | -         | 20                    | 20     |
|         | k) Any other income   | -         | 30                    | 30     |
| 196A    | Foreign Company being unit holder in Mutual Fund  | -         | 20                    | 20     |
| 196B    | Units held by Off-shore Fund  | -         | 10                    | 10     |
| 196C    | Income from Foreign Currency Bonds  | -         | 10                    | 10     |
| 196D    | Income of FII on Securities   | -         | 20                    | 20     |
| 196DA   | Income of specified fund from securities  | -         | 10                    | 10     |

**Note: TDS Rates without PAN – 20% flat (if TDS is lower than 20%)**

\* TDS would be 4% in case where interest is payable in respect of long-term Bond or Rupee Denominated Bond listed on recognised stock exchange located in IFSC. TDS would be 9% where money borrowed from a source outside India by issuing long-term Bond or Rupee Denominated Bond on or after 01-04-2023, which is listed only on recognised stock exchange located in IFSC.



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## TCS RATE CHART FY: 2024-25 (AY: 2025-26)

### Collection Codes under section 206C

| Code | Nature of Payment   | Existing TCS Rate (%) |
|------|---|-----------------------|
| A    | Alcoholic Liquor for human consumption & Tendu leaves         | 1                     |
| B    | Timber obtained under a forest lease or other mode            | 2.5                   |
| C    | Timber obtained under any other mode other than forest lease  | 2.5                   |
| D    | Any other forest produce not being a timber or tendu leaves   | 2.5                   |
| E    | Scarp   | 1                     |
| F    | Parking Lot   | 2                     |
| G    | Toll Plaza  | 2                     |
| H    | Mining and Quarring   | 2                     |
| I    | Tendu Leaves  | 5                     |
| J    | Minerals  | 1                     |
| K    | Bullion & Jewellery   | 1                     |
| L    | Sale of Motor Vehicle   | 1                     |
| M    | Sale in cash of any goods (other than bullion)                | 1                     |
| N    | Providing of any service (other than Ch-XVII-B)               | 1                     |
| O    | Tour Program Package  | 5                     |
| P    | LRS - Educational Loan - Financial Institution                | 0.5                   |
| Q    | LRS - Other purposes - Liberalized Remittance Scheme          | 5                     |
| R    | Sale of Goods   | 0.1                   |
| T    | LRS – Education or Medical Treatment not covered under Code P | 5                     |

**Note: TCS Rates without PAN – Double of TCS rate as above or 5%, whichever is higher**

#### Notes :

1. The above list covers most of the sections applicable for domestic transactions

2. Section - 206CC Notwithstanding anything contained in any other provisions of the Income Tax Act-1961, any person paying any sum or amount, on which tax is collectible at source under Chapter XVII-BB (herein referred to as collectee) shall furnish his Permanent Account Number to the person responsible for collecting such tax (herein referred to as collector), failing which tax shall be collected at the higher of the following rates, namely:

- (i) at twice the rate specified in the relevant provision of this Act; or
- (ii) at the rate of five per cent.

The provisions of this section shall not apply to a non-resident who does not have permanent establishment in India.

3. Section - 206CCA Notwithstanding anything contained in any other provisions of the Income Tax Act-1961, where tax is required to be collected at source under the provisions of Chapter XVII-BB, on any sum or amount received by a person (hereafter referred to as collectee) from a specified person, the tax shall be collected at the higher of the following two rates, namely:

- (i) at twice the rate specified in the relevant provision of the Act; or
- (ii) at the rate of five per cent.

If the provisions of section 206CC is applicable to a specified person, in addition to the provisions of this section, the tax shall be collected at higher of the two rates provided in this section and in section 206CC. For the purposes of this section "specified person" means a person who has not filed the returns of income for both of the two assessment years relevant to the two previous years immediately prior to the previous year in which tax is required to be collected, for which the time limit of filing return of income under sub-section (1) of section 139 has expired; and the aggregate of tax deducted at source and tax collected at source in his case is rupees fifty thousand or more in each of these two previous years:

Provided that the specified person shall not include a non resident who does not have a permanent establishment in India.