

## E-circular dt June 04, 2010



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## TDS – Reminders Last year ( for Fin Year 2009-10)

### Quick summary

Last date of Annual TDS returns for last year is 15<sup>th</sup> June 2010.  
For both TDS Salary and TDS contractors / professional etc

Last date of issue of TDS Certificates was 30<sup>th</sup> April 2010.

You must have given them to your vendors / contractors / staff by now.

If not, please do personally give / courier immediately.

Note that last date of individuals filing their own returns is in July 2010. So, they will be in hardship, if they don't get their TDS certificates.

So, please send all TDS certificates to your vendors etc.

If you get TDS certificates from your customers / bank / employer etc ( on your income ), start follow up with them now.

Format = same as was existing in last year.

Last dates = same as last year

## TDS – Recent Changes

( w.e.f. 1.4.2010.....that is from Fin Year 2010-11)

### Quick summary

Government has changed the system of TDS returns and TDS certificates again. This was tried thrice in last 5 years. This time, they have planned to succeed. Our Good wishes to the Govt bodies. ... for info, this is Notification No.41/2010; SO No.1261(E) dated 31.05.2010.

### Effective from ?

The amended rules will apply only in respect of tax deducted on or after 1<sup>st</sup> day of April 2010. There is no change for old financial year 09-10

### What are the changes ?

#### First Change = New TDS certificate Form 16A ?

See the \*NEW\* Form 16A attached.

It is very very new.

Columns have changed

Focus is on TDS only

To be given Quarterly ((( there will be no Annual certificate )))

#### 2<sup>nd</sup> Change = New TDS certificate Form 16 ?

This has also changed, but is largely the same

To be given Yearly only ( same policy as existing currently )

#### Next Change (( Due Dates – TDS Returns )) changed ?

Due date for furnishing TDS return have been modified.

The revised due dates for furnishing TDS return shall be

30th June	15 <sup>th</sup> July of the financial year	(no change)
30th September	15th October of the financial year	(no change)
31st December	15th January of the financial year	(no change)
31st March	15th May of the next financial year	(prepone by 30 days)

#### 4<sup>th</sup> Change (( Due Dates – TDS Certificates )) ?

Due date for furnishing TDS certificate to the employee or deductee or payee is revised as under

- Salary (Form No.16) == Annual → By 31st day of May of the financial year immediately following the financial year in which the income was paid and tax deducted
- Non-Salary (Form No.16A) == Quarterly only → Within fifteen days from the due date for furnishing the 'statement of TDS'

**Next Change (( Due Dates – TDS Deposit )) for Non Salary Contractor / professional / rent etc ?**


- Monthly TDS ( for Months April to February )
  - a. No change ( 7 days from end of month)
- TDS for month of March
  - a. **change** Pay till 30<sup>th</sup> April only ( this is a preponement by 30 days)

**Next Change (( Due Dates – TDS for Salary ))**

- Monthly TDS ( for Months April to February )
  - a. 7 days from end of month in which TDS is due.
  - b. Note : “earlier” (till some years ago) it was 7 days from date of payment
- TDS for month of March
  - a. Pay till 30<sup>th</sup> April only ( this is a preponement by 30 days)

Source : please refer to section 192 of the I T Act and rule 30 of the I T Rules at [www.incometaxindia.gov.in](http://www.incometaxindia.gov.in)

**For queries, suggestions and feedback , you can e-mail us at :**

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