

<b>CUT OFF LIMITS PROPOSED IN BUDGET 2010 WEF 01.07.2010</b>				
Sl. No.	Section	Nature of payment	Existing threshold limit of payment (Rupees)	Proposed threshold limit of payment (Rupees)
1	194A	Interest from a Banking Company	10,000	10,000
2	194A	Interest other than from a Banking Co.	5,000	5,000
3	194B	Winnings from lottery or crossword puzzle	5,000	10,000
4	194BB	Winnings from horse race	2,500	5,000
5	194C	Payment to contractors	20,000 (for a single transaction)	30,000 (for a single transaction)
		Download TDS rate	50,000 (for aggregate of transactions during financial year)	75,000 (for aggregate of transactions during financial year)
6	194D	Insurance commission	5,000	20,000
7	194H	Commission or Brokerage	2,500	5,000
8	194-I	Rent	1,20,000	1,80,000
9	194J	Fees for professional or technical services	20,000	30,000

<http://www.simpletaxindia.org/2009/07/new-tds-rate-fy-09-10-after-budget.html>

on or after 01\_10\_2009

**NEW TDS RATES FROM 01.10.2009 PASSED IN FINANCE ACT(2) 2009 PASSED ON 19.08.2009**

Particulars			NEW TDS RATES%	
Section	Nature of Payment	CUT OFF AMOUNT	INDL/HUF	OTHER
194A	Interest from a Banking Company	Rs. 10,000/- p.a	10.00	
194A	Interest other than from a Banking Co.	Rs. 5,000/- p.a	10.00	
194C	Payment to sub-contractor/Advertisement contracts	Rs.20,000/- per contract or Rs. 50,000/- p.a	1.00	2.00
194C	Other Contractors	Rs.20,000/- per contract or Rs. 50,000/- p.a	1.00	2.00
194C	transport contractors engaged in business of plying		Nil *	
194H	Commission or Brokerage	Rs. 2,500/- p.a	10.00	
194I	Rent other than Plant, Mach.& Eqp.	Rs. 1,20,000/- p.a	10.00	
194I	Rent of Plant , Machinery & Equipments	Rs. 1,20,000/- p.a	2.00	
194J	Professional Charges	Rs.20,000/-p.a	10.00	

\* The nil rate will be applicable if the transporter quotes his PAN. If PAN is not quoted

\*\* The rate of TDS will be 20 per cent in all cases, if PAN is not quoted by the deductor

No surcharge and cess is to be added from 01.04.2009 on tax deducted on non-salary payments made to resident taxpayers. It means that surcharges & cess is not to be included in basic TDS rates various situations are tabulated in table given below

**VARIOUS SITUATION SURCHARGE CESS APPLICABILITY**

STATUS		PAYMENT	SUR CHARGE	CESS
Resident	Corporate	Other than Salaries	N	N
Resident	Non-corporate	Other than Salaries	N	N
Resident	Non-Corporate	Salaries	N	Y
Non-Resident	Corporate	<= 1 crore	N	Y
Non-Resident	Corporate	> 1 crore	Y	Y
Non-Resident	Non-Corporate		N	Y

<http://taxclubindia.com/NEWS/2009/09/tds-rates-2009-10-changes-in-tds-rates/>

upto 30\_09\_2009

NEW TDS RATES FROM 01.04.2009 to 30.09.2009 PASSED IN FINANCE ACT(2) 2009 PASSED ON 19.08.2009				
Particulars			Rates in %	
Section	Nature of Payment	Criteria for Deduction (payment in excess of)	Payment to Individual. Or HUF	payment to other
194A	Interest from a Banking Company	Rs. 10,000/- p.a	10.00	
194A	Interest other than from a Banking Co.	Rs. 5,000/- p.a	10.00	
194C	Contractors, (Advertising Contracts) & payment to sub-contractor	Rs.20,000/- per contract or Rs. 50,000/- p.a	1.00	1.00
194C	Contractors & CF Agents (Others)	Rs.20,000/- per contract or Rs. 50,000/- p.a	2.00	2.00
194H	Commission or Brokerage	Rs. 2,500/- p.a	10.00	10.00
194I	Rent other than Plant, Mach.& Eqp.	Rs. 1,20,000/- p.a	15.00	20.00
194I	Rent of Plant , Machinery & Equipments	Rs. 1,20,000/- p.a	10.00	10.00
194J	Professional Charges	Rs.20,000/-p.a	10.00	10.00
No surcharge and cess is to be added from 01.04.2009 on tax deducted on non-salary payments made to resident taxpayers.Various situation according to status of deductee has been given in table below				
<a href="http://www.simpletaxindia.org/2009/07/new-tds-rate-fy-09-10-after-budget.html">http://www.simpletaxindia.org/2009/07/new-tds-rate-fy-09-10-after-budget.html</a>				

TCS RATES 09\_10 AND 10\_11

<b>TCS RATES FOR FINANCIAL YEAR 2009-10 AND 10-11</b>				
Particulars			TCS RATES%	
<i>Section</i>	<i>Nature of Payment</i>	<i>CUT OFF AMOUNT</i>	<i>INDL/HUF</i>	<i>OTHER</i>
206C	Scrap	-	1.00%	1.00%
206C	Tendu Leaves	-	5.00%	5.00%
206C	Timber obtained under a forest lease or other mode	-	2.50%	2.50%
206C	Any other forest produce not being a Timber or tendu leave	-	2.50%	2.50%
206C	Alcoholic Liquor for Human Consumption	-	1.00%	1.00%
206C	Paking lot, toll plaza, mining & quarrying	-	2.00%	2.00%
<a href="http://www.simpletaxindia.org/2009/07/new-tds-rate-fy-09-10-after-budget.html">http://www.simpletaxindia.org/2009/07/new-tds-rate-fy-09-10-after-budget.html</a>				

cess and surcharge

<b>VARIOUS SITUATION &amp; SURCHARGE CESS APPLICABILITY</b>				
<b>STATUS</b>		<b>PAYMENT</b>	<b>SURCHARGE</b>	<b>CESS</b>
<b>Resident</b>	<b>Corporate</b>	<b>Other than Salaries</b>	<b>N</b>	<b>N</b>
<b>Resident</b>	<b>Non-corporate</b>	<b>Other than Salaries</b>	<b>N</b>	<b>N</b>
<b>Resident</b>	<b>Non-Corporate</b>	<b>Salaries</b>	<b>N</b>	<b>Y</b>
<b>Non-Resident</b>	<b>Corporate</b>	<b>&lt;= 1 crore</b>	<b>N</b>	<b>Y</b>
<b>Non-Resident</b>	<b>Corporate</b>	<b>&gt; 1 crore</b>	<b>Y</b>	<b>Y</b>
<b>Non-Resident</b>	<b>Non-Corporate</b>		<b>N</b>	<b>Y</b>

<http://www.simpletaxindia.org/2009/07/new-tds-rate-fy-09-10-after-budget.html>

1. **Income From salary (complete TDS circular 1/2010)** with all details about tax rates deduction ,house property income )
2. **Income Tax Calculator for Salaried Person Fy 2009-10**
3. **Taxable and non taxable allowance**
  1. List of [taxable and Non taxable allowance](#)
  2. Calculator for [House rent allowance exemption.](#)
  3. [Leave travel allowance/assistance/concession exemption\(LTC/LTA\)](#)
  4. [HRA & House loan both can be claimed at the same time](#)
4. **Valuation of perquisites**
  1. [Valuation of perquisites New rule as on 18.12.2009](#)
  2. [Valuation of Motor car perquisites](#)
  3. [Valuation of concessional loan Interest.](#)
  4. Valuation of [rent free House accommodation Furnished /unfurnished](#)
  5. Valuation of [Medical reimbursement facility](#)
  6. [Pick up & drop facility from home to office and Back](#)
  7. [Petrol reimbursement charges valuation.](#)
  8. [Inequity in new valuation rules](#)
  9. [Tax paid on perquisites u/s 192\(1A\) tax treatment and etds return](#)
5. **Leave salary exemption calculation**
6. **Deduction of profession tax .**
  1. Deduction of [profession tax under section 16\(iii\)](#)
7. **Deduction Available to Individuals**
  1. **Deduction under section 80 C**
    1. [savings in whose name can be done](#)
    2. **Life Insurance Policy**
      1. [Life Insurance premium on wife policy](#)
      2. [Life insurance FAQ](#)
      3. [Life Insurance Policy new Direct tax Code](#)
      4. [ULIP\(linked insurance Plan \)](#)
    3. **Mutual Funds**
      1. [Why should Invest in Mutual funds](#)
      2. [Mutual fund Faq](#)
      3. Mutual Funds [Your rights](#)
      4. [How to invest In Mutual funds.](#)
      5. [How Much You should Invest in Mutual funds](#)
      6. [Types of Mutual funds](#)
  4. **Tuition fees**
  5. **house loan and section 80C**
  6. [80 C benefit is to be reversed if House sold before 5 years.](#)
2. **Deduction under section 80D**
3. **Deduction under 80DDB**
4. **Deduction u/s 80E Higer Education Loan**
5. **Deduction under section 80GG (house rent paid where no hra received)**

8. [Relief under section 89\(1\) salary in arrears and advance calculator.](#)

**9. Income Tax Return**

1. [How to Fill ITR-1](#)

2. [How To Fill -ITR-2](#)

3. [which ITR form You should Fill](#)

10. [Form 16 & 16A rules and issue and forms in Excel](#)

11. [Salary Allowances Tax issue -Direct Tax Code](#)

12. [House Property Adjustment of Let Out House/Self occupied house is available while calculating TDS under section 192](#)

## ALL ABOUT TDS

1. A list of posts regarding TDS and Etds return is given below.If You have query then put it in comment section.

### 2. TDS RATES

1. [TDS\(Tax Deducted at source\) RATES from 01.04.2009 to 30.09.2009 \(FY 2009-10\) and from 01.10.2010](#)
2. [TCS \(Tax Collected at source\)RATES from 01.04.2009 \(FY 2009-10\)](#)
3. [TDS calculator from 01.10.2010](#)
4. [Higher \(20 %\)TDS rate without pan From 01.04.2010](#)
5. [Nil TDS on Transport Contractor.](#)
6. [TDS rate applicable from 01.04.2009 -FAQ](#)
7. [No Surcharge and Cess on payment to residents in case of TDS](#)
3. [TDS on Job work\(194C\)](#)
4. [TDS on Cold Storage \(194C clarification\)](#)
5. [TDS on salaries Complete circular\(192\)](#)
6. [TDS on payment to travel Agent\(194C\)](#)
7. [TDS on Rent without service tax\(194 I\)\(clarification 4/2008\)](#)
8. [Tds on Professional service \(194J\) including service tax \(clarification\)](#)
9. [TDS on Taxi Charge covered under 194C \(contractor\)or 194 I\(rent\)](#)
- 10.

### Payment Of TDS

1. [Do and Dont's Tax deposit of Taxes](#)
2. [E-payment of TDS mandatory from 01.04.2008](#)
3. [E-Payment Auto Filler for Tds Challan](#)
4. [E-Payment From Other Banks Account Allowed](#)
5. [TDS challan ITNS 281 In excel &](#)
6. [How to Fill TDS CHALLAN-ITNS 281](#)
7. [How To pay Income Tax/Tds Online FAQ](#)
8. [Deposit Tax On line Through ATM-Corporation bank](#)
9. [Cheque deposited Before due date and cleared after due date.](#)
10. [Challan Tender date and Clearing Date](#)
11. [Know Challan Details By SMS](#)
12. [what is OLTAS\(on line Tax accounting system\)](#)
13. [What is TIN \(tax information system\)](#)
- 14.

### ETDS -ETCS Return

1. [Download ETDS return Free software.](#)(applicable from 01.10.2009 latest FVU and RPU)

2. [Due dates for filling ETDS-ETCS returns](#)
3. [Inconsistencies In ETDS return and solution](#)
4. [NIL TDS return Not mandatory](#)
5. [Inconsistencies in ETDS return PPT](#)
6. [Know Deductee PAN and verify pan to avoid correction return](#)
7. [One challan relate to two quarter -How to prepare ETDS return](#)
8. [ETDS return -Faq\(updated 2008\)](#)
9. [TAN -FAQ\(updated 2008\)](#)
10. [ETDS return -Less than 90/95 % pan Solution](#)
11. [ETDS 24Q ,Quarter 4 How to fill](#)
12. [Employee working part of the Year -How to Fill Form 24Q q4](#)
13. [Less TDS Deducted Deposited later :How to fill Etds Return](#)
14. [Correct Pan But wrong Name :Impact on ETDS return](#)
15. [Tax On perquisites paid by employer:How to show in tds return](#)
16. [On line TAN registration mandatory to view Etds return status](#)
17. [ETDS return how to fill :where Interest Is deposited in the challan](#)

### **Penalty on Non Deposit Of TDS**

1. [Dis allowance of Expense for non deposit of TDS -Section 40\(a\)\(ia\)](#)
2. [Penalty on Late deposit of TDS](#)
- 3.

### **TDS Certificate Form 16 and 16A**

1. [Provisions relating form 16 and Form 16A](#)

### **View Your Tax deducted at source (TDS) /TCS ,Advance Tax ,Self assessment tax and Refunds Online**

- [Register for Form 26AS \(pan Login\) FAQ and procedure](#)

### **E BOOK**

1. [E book On TDS \(other than salary updated Finance Act 2008\)](#)

## **SERVICE TAX**

1. [SERVICE TAX RENTING OF IMMOVABLE PROPERTY-BUDGET 2010](#)
2. [SERVICE TAX - CHANGES MADE BY THE FINANCE BILL, 2010](#)
3. [SCOPE OF SERVICE WIDENED-ENLARGED-AMENDED-SERVICE TAX](#)
4. [NEW SERVICE IN SERVICE TAX NET-BUDGET 2010](#)
5. [NEW SERVICE TAX EXEMPTIONS-BUDGET 2010](#)

## **INCOME TAX**

1. [INCOME TAX CALCULATOR AFTER BUDGET 2010 FY 2010-11 AY 2011-12](#)
2. [NEW TDS RATE AFTER BUDGET 2010 -CUT OFF LIMIT CHANGES](#)
3. [TOP NEWS HIGHLIGHTS OF INCOME TAX BUDGET 2010 BY CA DAVINDER JAIN](#)
4. [NEW TAX RATE OF INCOME TAX BUDGET 2010](#)
5. [TDS CERTIFICATE FORM 16,FORM 16A AND TCS CERTIFICATE PHASE OUT PLAN CANCELLED](#)
6. [TAX AUDIT LIMIT 44AB ENHANCED 40 LAKH TO 60 LAKH ,10 LAKH TO 15 LAKH](#)
7. [INTEREST RATE ON LATE DEPOSIT OF TDS INCREASED](#)
8. [DIS ALLOWANCE FOR NON DEDUCTION /DEPOSIT OF TDS 40\(a\)\(ia\) TIME LIMIT EXTENDED](#)
9. [WEIGHTED DEDUCTION ON PAYMENT TO INSTITUTES FOR SCIENTIFIC RESEARCH](#)
10. [WEIGHTED DEDUCTION ON EXPENDITURE FOR RESEARCH](#)
- 11.

## **GENERAL**

[WHAT IS CHEAPER AND WHAT IS DEARER-BUDGET 2010](#)

[BUDGET HIGHLIGHTS DIRECT TAX /INDIRECT TAX](#)

[PAY MORE FOR PETROL AND DIESEL- HIKE IN PETROL PRICES](#)

## **DOWNLOAD**

[DOWNLOAD COMPLETE FINANCE BILL WITH BUDGET SPEECH ,  
MEMORANDUM ,NOTES, ANNEXURE \(ZIP-650kb\)](#)

## Capital Gain

1. [Capital Gain index 1981-2010](#)
2. Exemption on capital Gain Tax
  1. [Exemption on Purchase/construction of New house on Long term Capital gain U/s 54](#)
  2. [Exemption on Purchase of agriculture Land u/s 54B](#)
  3. [Exemption on purchase of Capital gain bonds from REC /NABARD section 54EC](#)
  4. [Exemption of purchase/construction of new house u/s 54F](#)
  5. [Section 54B,54EC,54F combined can be claimed](#)
3. [Section 54 F is available even you already have another house](#)
4. [Section 54EC How you can save one crore instead of 50 Lakhs](#)
5. [Indexation benefit for gifted asset from year of acquisition by previous owner](#)
6. [Capital Gain tax and repayment of Loan](#)
7. [Free e book on calculation of capital gain tax](#)
8. [Capital Gain on Sale of Agriculture Land](#)
9. [Save capital gain tax Vs investment in Capital gain tax bonds](#)
10. Forfeit advance in sale of [house how to calculate capital gain](#)
11. [House loan repayment is also Eligible under section 54,54F etc](#) subject to Normal time Limit  
Given in the setion
12. [Subsidy from NABARD how to treat in books of accounts](#)
13. [Long term capital Gain,advance payment,possession,registration relation](#)
14. [Income from Shares -How to calculate Capital Gain](#)
15. [Save Long Term capital Gain from Loss from shares Loss](#)
16. [House Sold Before 5 years :Section 80 C benefit will be reversed](#)