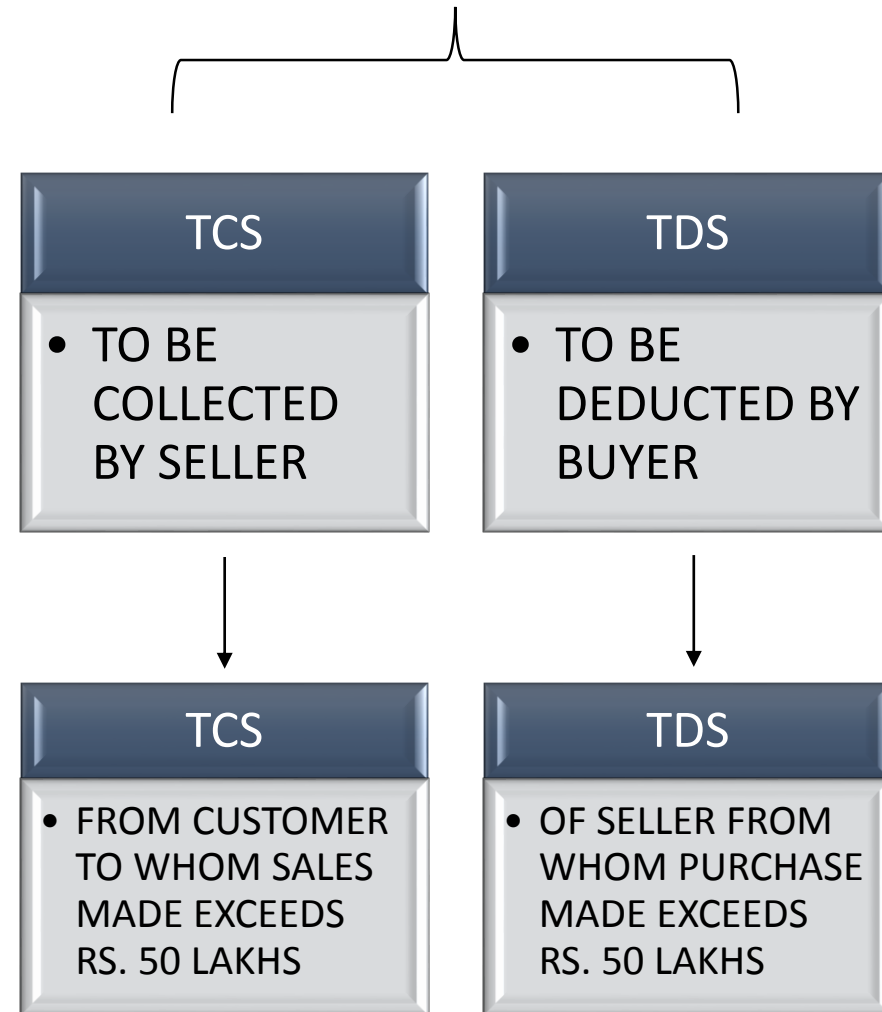
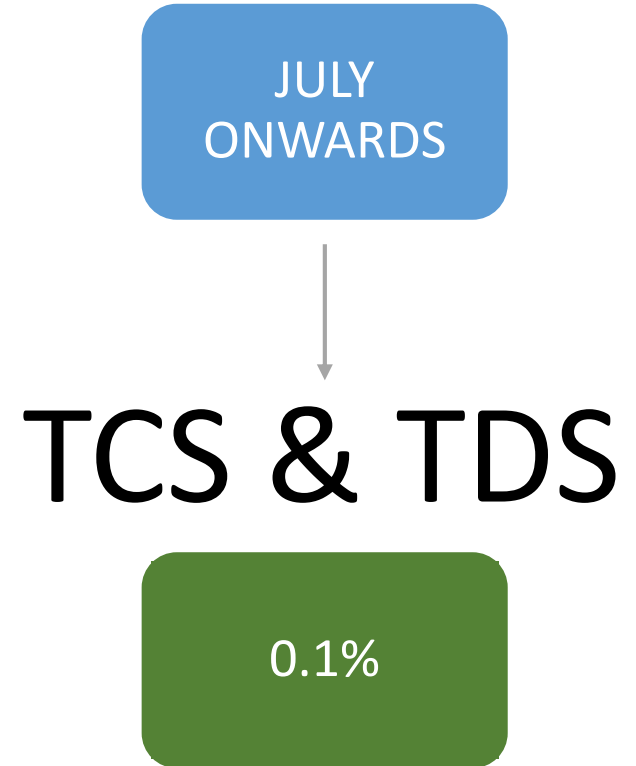
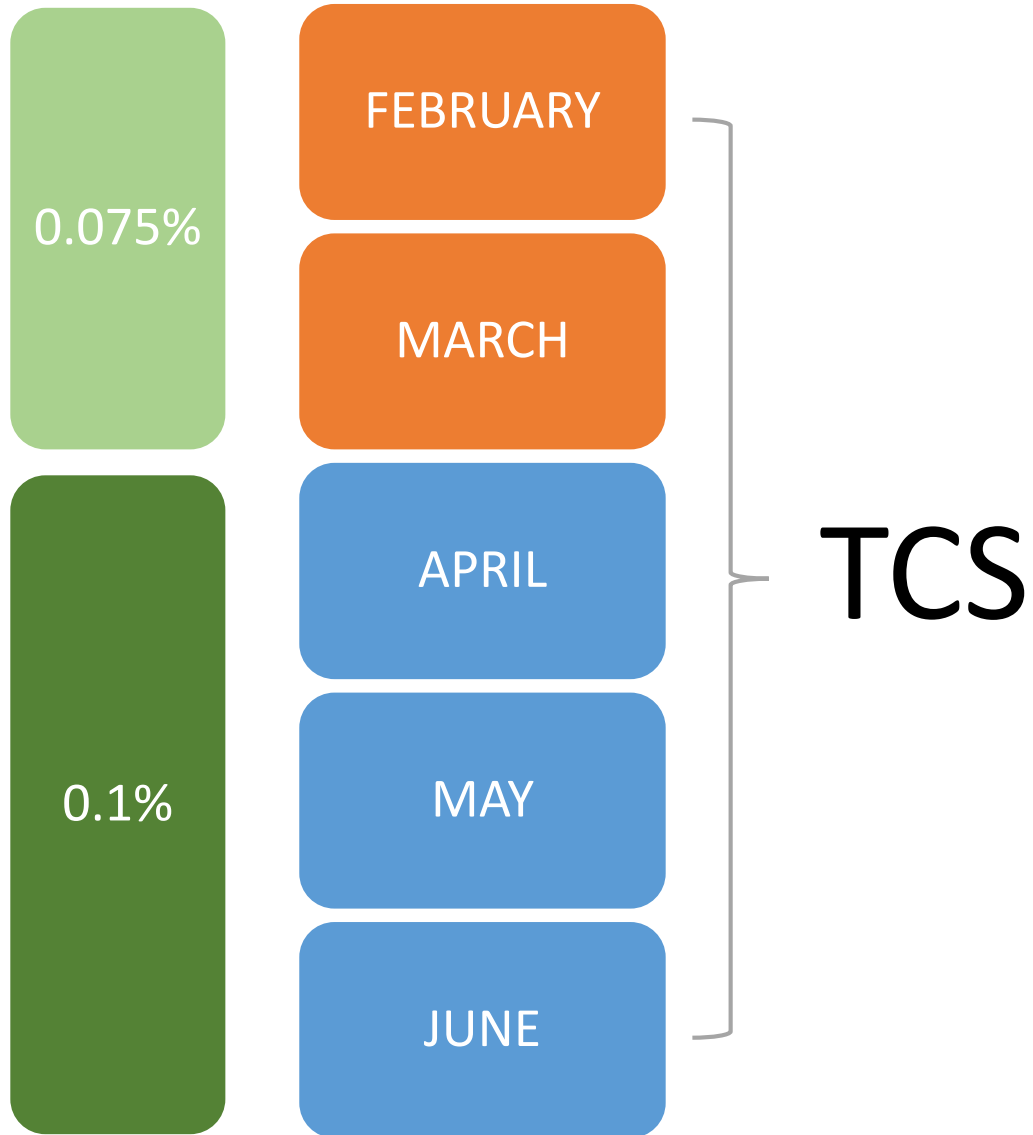


APPLICABILITY OF TCS & TDS ON SALE OF GOODS

IF TURNOVER IN THE PRECEEDING
FINANCIAL YEAR EXCEEDS RS. 10
CRORES





TCS AND TDS INTERPLAY

SR NO	TOTAL TURNOVER OF BUYER	TOTAL TURNOVER OF SELLER	TOTAL VALUE OF TRANSACTION BETWEEN BUYER AND SELLER	SECTION APPLICABILITY
1	LESS THAN 10 CRORES	LESS THAN 10 CRORES	ANY AMOUNT	NONE
2	MORE THAN 10 CRORES	LESS THAN 10 CRORES	LESS THAN 50 LAKHS	NONE
3	MORE THAN 10 CRORES	LESS THAN 10 CRORES	MORE THAN 50 LAKHS	TDS
4	LESS THAN 10 CRORES	MORE THAN 10 CRORES	LESS THAN 50 LAKHS	NONE
5	LESS THAN 10 CRORES	MORE THAN 10 CRORES	MORE THAN 50 LAKHS	TCS
6	MORE THAN 10 CRORES	MORE THAN 10 CRORES	LESS THAN 50 LAKHS	NONE
7	MORE THAN 10 CRORES	MORE THAN 10 CRORES	MORE THAN 50 LAKHS	TDS*

*PROVISIONS OF TDS HAVE A SUPERCEEDING EFFECT

TDS FOR NON FILERS OF INCOME TAX RETURN – NEW PROVISION

IF TOTAL TAX DEDUCTED EXCEEDS RS. 50000 IN TWO PREVIOUS FINANCIAL YEARS

&

DEDUCTEE HAS NOT FILED INCOME TAX RETURN FOR TWO PREVIOUS FINANCIAL YEARS

TAX SHALL BE DEDUCTED AT HIGHER OF FOLLOWING

TWICE THE RATE OF TDS

OR

AT THE RATE OF 5%

HARSHIT PANJWANI & ASSOCIATES

Chartered Accountants