

TDS rate chart for FY 2022-2023

Finance Act, 2022 has effected increase in threshold limit and revision in rates of TDS deduction on various payments. TDS rates for FY 2022-23 along with effective dates are as under:

Section	Nature of payment	Threshold limit	TDS Rate with PAN	TDS Rate without PAN	Applicability date, if new section
192	Salary	As per the Tax Slabs under old regime or under new regime Section 115BAC	Avg rate	30%	-
192A	Premature withdrawal from EPF	INR 50,000	10%	20%	-
193	Interest on securities	GOI 8% Savings (Taxable) Bonds 2003 or 7.75% Savings (Taxable) Bonds 2018 - INR 10,000 Debentures if paid by account payee chq – INR 5,000	10%	20%	-
194	Deemed dividend	INR 5,000 to resident shareholder paid by any mode No threshold limit if paid in cash	10%	20%	-
194A	Interest other than interest on security	Interest received in case of on Bank Deposit/ Post office deposit to: Others - INR 40,000 Senior Citizen - INR 50,000 In other cases - INR 5,000	10%	20%	-



DIRECT TAX

Section	Nature of payment	Threshold limit	TDS Rate with PAN	TDS Rate without PAN	Applicability date, if new section
194B	Winning from lotteries	INR 10,000	30%	30%	-
194BB	Winnings from horse race	INR 10,000	30%	30%	-
194C	Payments to contractors	Single: INR 30,000 Aggregate annual limit of INR 1,00,000	Ind./HUF- 1% Others- 2%	20%	-
194C	Payment to Transporter covered u/s 44E who submits declaration in prescribed format with PAN, owning less than 10 goods carriages)	No threshold limit	NIL	20%	-
194D	Insurance Commission	INR 15,000	Ind/HUF -5% Others- 10%	20%	-
194DA	Payment of life insurance not exempted u/s 10(10D) [TDS to be deducted on Amount matured less Premium paid]	INR 1,00,000	5%	20%	-
194E	Payment to NR Sportsmen (including athlete), entertainer (not a citizen of India) or NR Sports Association	No threshold limit	20%	30%	-



DIRECT TAX

Section	Nature of payment	Threshold limit	TDS Rate with PAN	TDS Rate without PAN	Applicability date, if new section
194EE	Payment of National Saving Scheme	INR 2,500	10%	20%	-
194F	Payment on account of repurchase of unit by Mutual Fund or Unit Trust of India	No threshold limit	20%	20%	-
194G	Commission on sale of lottery ticket	INR 15,000	5%	20%	-
194H	Payment of commission or brokerage	INR 15,000	5%	20%	-
194I	Payment of Rent	INR 2,40,000	P&M- 2%, Land/building/ furniture- 10%	20%	-
194IA	Payment for Purchase of immovable property (other than agricultural land) Tax to be deducted if sale consideration and Stamp Duty Value exceeds INR 50,00,000	Threshold limit: Higher of Sale Consideration or Stamp Duty Value	1%	20%	-
194IB	Rent (payable by an individual or HUF not covered u/s 194I)	Threshold limit INR 50,000 per month or part of month. Tax to be deducted for the last month of the previous year or the last month of tenancy if property vacated during year (TDS not to exceed amount of rent payable at time of deduction)	5%	20%	-



DIRECT TAX

Section	Nature of payment	Threshold limit	TDS Rate with PAN	TDS Rate without PAN	Applicability date, if new section
194IC	Payment of monetary consideration under Joint Development Agreements	No threshold limit	10%	20%	-
194J	Professional Fees, Technical Services, Royalty, etc	INR 30,000	Professional fees to call centre- 2%; FTS-2%; Other than call centre- 10%	20%	-
194K	Payment of any income in respect of Unit of Mutual Fund as per Section 10(23D), Unit from administrator OR Unit from specified company, excluding income in the nature of Capital Gains	INR 5,000	10%	20%	-
194LA	Payment of compensation or enhanced compensation on compulsory acquisition of certain immovable property (other than agricultural land)	INR 2,50,000	10%	20%	-
194LB	Income by way of interest from infrastructure debt fund (Non- resident or foreign company)	No threshold limit	5%	20%	-
194LBA(1)	Income from units of business trust - referred to in sec 115UA, of nature of Section 10(23FC)/(23FCA) paid to resident	No threshold limit	10%	20%	-



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Section	Nature of payment	Threshold limit	TDS Rate with PAN	TDS Rate without PAN	Applicability date, if new section
194LBA(2)	Income from units of business trust -referred to in sec 115UA, of nature of Section 10(23FC) paid to non-resident or foreign company	No threshold limit	10(23FC)(a) - 5% 10(23FC)(b) - 10%	20%	-
194LBA(3)	Income from units of business trust - referred to in sec 115UA, of nature of Section 10(23FCA) paid to non-resident or foreign company	No threshold limit	A per rates in force	-	-
194LBB	Investment fund paying an income to a unit holder (other than income exempt u/s 10(23FBB))	No threshold limit	Resident - 10% Others- Rates in force	30%	-
194LBC	Income in respect of investment in securitisation trust	No threshold limit	Resident Indi/HUF -25% Others- 30% Non-Resident- Rates in force	30%	-
194LC	Payment of interest by an Indian Co or a business trust in respect of money borrowed in foreign currency under a loan agreement or by way of issue of long-term bonds	No threshold limit	5% For foreign loans from IFSC for bonds - 4%	20%	-
194LD	Payment of interest on rupee denominated bond of an Indian Company or Government securities or municipal debt securities to a Foreign Institutional Investor or a Qualified Foreign Investor	No threshold limit	5%	20%	-



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Section	Nature of payment	Threshold limit	TDS Rate with PAN	TDS Rate without PAN	Applicability date, if new section
194M	Payment for carrying out any contractual work, commission, brokerage, professional service	INR 50,00,000	5%	20%	-
194N	Cash withdrawal in excess of INR 1 crore during previous year from one or more account by a person with a banking company, co-operative society, or a post office	INR 1,00,00,000 if no default is made on filling of Return; INR 20,00,000 if a person default in filling of return for all previous 3 AYs	2% In case of ITR defaulter: -2% from 20 lacs to 1 cr 5% on sum exceeding 1 cr	20%	-
194-O	Applicable for E-Commerce operator for sale of goods or provision of services facilitated by it through its digital or electronic platform	Individual/HUF - INR 5,00,000 (If PAN or Aadhar Number has been furnished such Ind/HUF and sales does not exceeds 5 lacs, no TDS is required to be deducted) Others- No threshold limit	1%	5%	-
194-P	Deduction of tax by Specified Banks in case of specified Senior Citizens	Total income as computed after allowing deductions under chapter VI-A and rebate under section 87A	As per rates in force	-	-
194-Q	Purchase of goods from a Resident	Aggregate value of goods INR 50,00,000	0.10%	5%	-
194R	Payment of any benefit or perquisite to a Resident (whether convertible into money or not)	INR 20,000	10%	20%	01-07-2022



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Section	Nature of payment	Threshold limit	TDS Rate with PAN	TDS Rate without PAN	Applicability date, if new section
194S	Payment for transfer of virtual digital asset to a Resident	Ind/HUF- INR 50,000 (Where having business/ professional income, then sales/turnover is less than 1cr/50 lacs respectively) Others-INR 10,000	1%	20%	01-07-2022
195	Any sum paid to NR (not being a company/Foreign Company)	No threshold limit	Avg rates as applicable	As per Act	-
196A	Income paid to non-resident or foreign company, in respect of units of MF or UTI	No threshold limit	20%	20%	-
196B	Income from units (including LTCG on transfer of such units) to an offshore fund	No threshold limit	10%	20%	-
196C	Income from foreign currency bonds or GDR of an Indian company (including LTCG arising from such securities) to a non-resident	No threshold limit	10%	20%	-
196D	Income of foreign Institutional Investors from securities (not being capital gain arising from such securities payable to FII) has furnished the tax residency certificate	No threshold limit	Payable to FII - 20% Payable to specified und - 10%	20%	-



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Section	Nature of payment	Threshold limit	TDS Rate with PAN	TDS Rate without PAN	Applicability date, if new section
206AB	TDS on non-filers of ITR	No threshold limit applicable Provisions not applicable where payment already subjected to sections 192, 192A, 194B, 194BB, 194-IA, 194-IB, 194LBC, 194M or 194N of the Act.	Higher of: · Twice the rate specified in act; · Twice the rates in force · 5%	Higher of the two rates provided in this section and in section 206AA of the Act	-
206C(1)	Alcoholic Liquor for human consumption	No threshold limit	1%	5%	-
206C(1)	Sale of Tendu Leaves	No threshold limit	5%	10%	-
206C(1)	Sale of Timber obtained under a forest lease or any other mode	No threshold limit	2.50%	5%	-
206C(1)	Sale of any other forest produce not being timber or tendu leaves	No threshold limit	2.50%	5%	-
206C(1)	Sale of Scrap	No threshold limit	1%	5%	-
206C(1)	Sale of Minerals - being coal or lignite or iron ore	No threshold limit	1%	5%	-
206C(1C)	Granting of License, lease, etc of Parking lot/ Toll Plaza/ Mining and Quarrying	No threshold limit	2%	5%	-
206C(1F)	Sale of motor vehicles	INR 10,00,000	1%	5%	-



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Section	Nature of payment	Threshold limit	TDS Rate with PAN	TDS Rate without PAN	Applicability date, if new section
206C(1G) (a)	TCS on foreign remittance through Liberalised Remittance Scheme by authorized dealer	No threshold limit for others, Amount in excess of 7 lacs in case of education loan from financial institution referred in Sec 80E	5% 0.5% in case of education loan from FI	10%	-
206C(1G) (b)	Collection at Source on remittance under LRS for purpose other than for selling of overseas tour package	INR. 7,00,000	5%	10%	-
206C(1H)	TCS by seller (turnover exceeds 10 cr) on sale of goods/services to buyer	Sale consideration exceeding INR 50,00,000 (other than exports)	0.10%	1%	

Source: Finance Act, 2022



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