

# उत्तर प्रदेश पावर ट्रांसिमशन कारपोरेशन लिमिटेड

(उ०प्र० सरकार का उपक्रम)

## U.P. Power Transmission Corporation Limited

(U.P. Government Undertaking)

CIN:U40101UP2004SGC028687

**GSTN: 09AAACU8823E1Z9** 

कारपोरेट टैक्स/जी.एस.टी. सेल

Corporate Tax/GST Cell

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पत्रांक

/कांठटैक्स एवं जीं०एसंवटीं०/2020/7Ds @rculars-11-18

दिनांक 28 / 08 / 2020

समस्त आहरण एवं वितरण अधिकारी **उ**0 प्र0 पावर ट्रांसिमशन कारपोरेशन लि0 मुख्य अभियन्ता (डी० एण्ड पी०)/765 केवी/सी० एण्ड सी0/सी0एम0यू0डी0 जानपद (i)/(ii)

पारेषण-मध्य/पश्चिम/दक्षिण पूर्व/उत्तर पूर्व/दक्षिण पश्चिम/दक्षिण मध्य

उ०प्र० पावर ट्रांसिमशन कारपोरेशन लि०

लखनऊ/मेरठ/प्रयागराज/गोरखप्र/आगरा/झांसी

विषय:- टी०डी०एस० की दर के सम्बन्ध में।

कृपया अवगत कराना चाहेंगे कि केंद्रीय प्रत्यक्ष कर बोर्ड (CBDT) द्वारा विभिन्न टीडीएस एवं टीसीएस प्रावधानों के तहत कम दरों की तालिका प्रदान करते हुए प्रेस रिलीज जारी किया गया है। इस सन्दर्भ में विषयक प्रेस रिलीज (प्रति संलग्न) के अनुसार समस्त Resident अवैतनिक भुगतानों अर्थात वेतन के अतिरिक्त सभी भुगतानों पर लागू टी०डी०एस० की दरों में लागू दर से 25% कम टी०डी०एस० काटा जाना चाहिए।

उक्त विषयक के परिप्रेक्ष्य में कारपोरेशन के आयकर सलाहकार मेसर्स कृष्ण रतन रस्तोगी, चार्टर्ड एकाउन्टेन्ट्स द्वारा ई-मेल के माध्यम से दिये गये अभिमत (छायाप्रति संलग्न) अनुसार उल्लिखित अवधि के दौरान बीजको का भुगतान टी०डी०एस० की नई कमतर दर से किया जाना अनुकूल है। अतः उक्त अवधि के दौरान बीजको का भुगतान टी०डी०एस०/टी०सी०एस० की नई कमतर दर से किया जाना समीचीन होगा।

संलग्नक:- यथोपरोक्त।

(ए० के० गुप्ता) अधिशासी निदेशक (दित्त एवं लेखा)

# दिशा-निर्देश संघः ३५२/का०टैक्स एवं जी०एस०टी०/2020 तददिनांक

प्रतिलिपि निम्नलिखित को सूचनार्थ एवं आवश्यक कार्यवाही हेतु प्रेषित-

प्रबन्ध निदेशक, उ0 प्र0 पावर ट्रान्समिशन कारपोरेशन लि0, शक्ति भवन लखनऊ के निजी सचिव।

निदेशक (का०प्र० एवं प्रशा०) / वित्त / आपरेशन / कार्य एवं परि० / एस०एल०डी०सी / वाणिज्य एवं नियोजन उ० प्रावर ट्रान्सिमशन कारपोरेशन लि०, शक्ति भवन / गोमती नगर, लखनऊ के निजी सचिव।

उप महाप्रबन्धक (लेखा), पारेषण—मध्य/पश्चिम/दक्षिण पूर्व/उत्तर पूर्व/दक्षिण पश्चिम/दक्षिण मध्य इस आशय के साथ कि अपने अधीनस्थ समस्त इकाईयों को अपने स्तर से सूचित करना सुनिश्चित करें।

उप महाप्रबन्धक (निधि) / मुख्यालय वित्त एवं भुगतान इकाई (पारेषण मुख्यालय), उ० प्र० पावर ट्रान्सिमशन कारपोरेशन लि०, शक्ति भवन लखनऊ।

वुरिष्ठ लेखाधिकारी (कारपोरेट लेखा), उ० प्र० पावर ट्रान्सिमशन कारपोरेशन लि० शक्ति भवन लखनऊ।

अधिशासी अभियन्ता, सम्बद्ध निदेशक (ऑपरेशन), उ०प्र० पावर ट्रान्समिशन कारपोरेशन लि०, 11वां तल शक्ति भवन विस्तार, को वेबसाइट पर अपलोड करने हेतु।

संलग्नक:- यथोपरोक्त।

अधिशासी निदेशक (वित्त एवं लेखा)



# Need your opinion regarding Press Release of TDS and TCS rate.

K.R. Rastogi <a href="mailto:kr\_rastogi@rediffmail.com">kr\_rastogi@rediffmail.com</a>
To: DGM CORPORATE TAX <a href="mailto:kreater-align:kreater-align:rediffmail.com">kr\_rastogi@rediffmail.com</a>

Fri, Aug 7, 2020 at 1:10 PM

Dear Sir.

Please refer to your letter dated 06/08/2020 regarding opinion on reduction of TDS and TCS as per press release issued by CBDT vide letter notification dated 13.05.2020.

We are of the opinion that the reduction in rate of TDS and TCS for the non salaried specified payments made to residents has been reduced by 25% for the period from 14/05/2020 to 31/03/2021 as per CBDT press release notification dated 13/05/2020 where existing rates and reduced rates from 14/05/2020 to 31/03/2021 under different sections has been specified is applicable for the period specified therein.

In view of the above TDS with effect from 14/05/2020 till 31/03/2021 can be deducted on reduced rate as specified in the said letter dated 13/05/2020 under different sections.

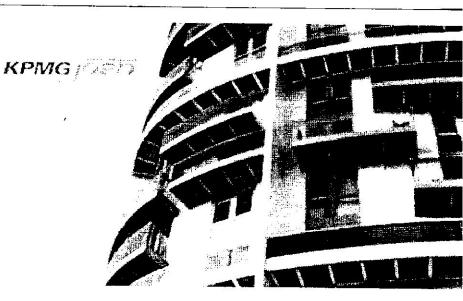
Thanks & Regards CA. K.R.Rastogi B.Com, LL.B, FCA

c/o KRISHNA RATAN & CO. Chartered Accountants

201, Murli Bhawan 10-A, Ashok Marg, Lucknow(U.P.)INDIA -226001 Off:0522-2286666 TeleFax:0522-4075942 [Quoted text hidden]

# KPING TAX FLASH NFWS

14 May 2020



### CBDT issues press release relating to reduction in TDS/TCS rates

On 13 May 2020, the Prime Minister announced INR 20 lakh crore stimulus package, to make the country self-reliant and to revive the stalled economy due to Covid-19. To give effect to the five pillars of 'Aatmanirbhar Bharat' announced by the Prime minister, the Finance Minister announced the first set of package containing several measures. The Finance Minister, *inter alia*, announced that in order to provide more funds at the disposal of the taxpayers for dealing with the economic situation arising out of COVID-19 pandemic, the rates of Tax Deduction at Source (TDS) for the non-salaried specified payments made to residents and rates for Tax Collection at source (TCS) for the specified receipts has been reduced by 25 per cent for the period from 14 May 2020 to 31 March 2021.

#### CBDT press release

The Central Board of Direct Taxes (CBDT) has issued a press release¹ providing a table of reduced rates under various TDS/TCS provisions. Therefore, TDS on the amount paid or credited during the period from 14 May to 31 March 2021 shall be deducted at the reduced rates specified in the <u>Annexure</u> below. Similarly, tax on the amount received or debited during the period from 14 May to 31 March 2021 shall be collected at the reduced rates specified in the <u>Annexure</u> below.

However, there will be no reduction in rates of TDS or TCS, where the tax is required to be deducted or collected at a higher rate due to non-furnishing of PAN/Aadhaar. For example, if the tax is required to be deducted at 20 per cent under Section 206AA of the Income-tax Act, 1961 due to non-furnishing of PAN/Aadhaar, it shall be deducted at the rate of 20 per cent and not at the rate of 15 per cent.

#### Our comments

Due to COVID-19 pandemic, the taxpayers are facing acute difficulty of managing the cash flow. In order to enhance liquidity in the hands of taxpayers, the finance minister announced reduction in the rate of TDS and TCS by 25 per cent.

However, the relief in the form of lower TDS has not been extended to salaried individuals. Further, the benefit of lower rate of TDS has been provided for specified payments made to residents and the same is not available for payments made to non-resident.

The press release also states that legislative amendments with respect to reduction of TDS/TCS rates will be made in due course.

CBDT press release, dated 13 May 2020

#### <u>Annexure</u>

#### **TDS** rates

Sr. No.	Section	Nature of payment	Existing rate o TDS (in per cent)	f Reduced rate from 14 May 2020 to 31 March 2021 (in per cent)
1	193	Interest on securities	10	7.5
2	194	Dividend	10	7.5
3	194A	Interest other than interest on securities	10	7.5
4	194C	Payment of contractors and subcontractors	(	0.75 (individual/HUF)
<u>-</u>	194D	Insurance commission	2 (others)	1.5 (others)
		Payment in respect of	5	3.75
6 —	194DA	life insurance policy	5	3.75
7	194EE	Payments in respect of deposits under National Savings Scheme	10	7.5
8	194F	Payments on account of re-purchase of units by mutual funds or UTI	20	15
9	194G	Commission, prize etc., on sale of lottery tickets	5	3.75
10	194H	Commission or brokerage	5	3.75
11	194-I(a)	Rent for plant and machinery	2	1.5
12	194-I(b)	Rent for immovable property	10	7.5
13	194-IA	Payment for acquisition of immovable proper	1	0.75
14	194-IB	Payment of rent by individual or HUF	5	3.75
15	194-IC	Payment for joint development	10	7.5
16	194J	agreements Fee for Professional or Technical Services (FTS), royalty, etc.	2 (FTS, certain royalties, call centre)	1.5 (FTS, certain royalties, call centre)
17	194K	Payment of dividend by	10 (others)	7.5 (others)
10		mutual funds Payment of	10	7.5
18	194LA	compensation on acquisition of	10	7.5
19	194LBA(1)	immovable property Payment of income by business trust	10	7.5
20	194LBB(i)	Payment of income by	10	7.5
21	194LBC(1)	1 1	25 (Individual/HUF)	18.75 (Individual/HUF)
			30 (Others)	22.5 (Others)

22	194M	Payment to commission, brokerage etc. by Individual and HUF	5	3.75
23	194-O	TDS one-commerce participant	1 (with effect from 1 October 2020)	0.75

#### TCS rates

S. No.	Section	Nature of Receipts	Existing rate of TCS (in per cent)	Reduced rate from 14 May 2020 to 31 March 2021 (in per cent)
1	206C(1)	Sale of		
		(a) Tendu Leave	5	3.75
		(b) Timber obtained under a forest lease	2.5	1.875
		(c) Timber obtained by any other mode	2.5	1.875
		(d) Any other forest produce not being timber/tendu leaves	2.5	1.875
		(e) Scrap	1	0.75
		(f) Minerals, being coal or lignite or iron ore	1	0.75
2	206C(1C)	Grant of license, lease, etc. of  (a) Parking lot	2	1.5
		(b) Toll plaza	2	1.5
		(c) Mining and quarrying	2	1.5
3	206C(1F)	Sale of motor vehicle above 10 lakhs	1	0.75
4	206C(1H)	Sale of any other goods	0.1 (with effect from 1 October 2020)	0.0752

<sup>&</sup>lt;sup>2</sup> There seems to be an inadvertent error. The existing rate under Section 206C(1H) for sale of any other goods is 0.1%. Accordingly, the reduced rate should be 0.075% and not 0.75%.