



ANULAB®

INDUSTRIAL TESTING & ANALYTICAL LABORATORIES

ISO 17025, NABL Accredited Lab Cert. No.: T-0197 & T-0198

33, Gandhi Nagar, 0 km Milestone NH-2, Agra-282003 (U.P.) INDIA

Cell: +91-9837052093, Ph.: +91-562-2852093, Fax: +91-562-2852826

Email: research@anulab.org,

Website: www.anulab.org

CENTRE FOR INSPECTION, TESTING & CERTIFICATION OF MATERIALS-CITCOM

Tax Deduction at Source

What is TDS?

TDS means Tax Deducted at Source. It is the amount withheld from payments of various kinds such as salary, contract payment, commission etc. This withheld amount can be adjusted against your tax due.

Is TDS relevant for me as a businessman?

Payments may be made to you after TDS. You can adjust this against your final tax liability. You are also required to effect TDS while making business payments. Failure to do so will result in the entire of expenditure being disallowed as your business expenditure and taxed as income.

I have deducted tax from payments disbursed but used the same for some urgent financial needs. What are the consequences?

It is an offence to misuse the tax deducted at source. It should have been remitted to government account within the time allowed. The failure attracts tax, interest, penalty and also rigorous imprisonment up to seven years

What can I do if I am unable to get the TDS certificate [form-16 or 16A]?

It is the duty of every person deducting tax to issue TDS certificate. In spite of your asking if you are denied the certificate then there is a chance that the tax deducted has not been deposited by the deductor to the government account. Please inform the department [PRO or TDS section] which will then do the needful.

Can I use PAN to pay the TDS deducted into government account?

No. You are required to take a separate Tax Deduction Account Number [TAN] by making an application in form 49B with the Tin facilitation center of NSDL.

In case the deductee comes back stating that the original TDS certificate is lost, whether a duplicate certificate can be issued?

Yes. The deductor will have to issue the certificate in a plain paper giving necessary details of deduction and remittance.

Doc No.: TDS		TAX DEDUCTION AT SOURCE	
Issue No.: 01	Issue Date: 01.04.2011	Approved by :	Page No.: 01/01
Amendment No.:	Amendment Date:	Quality Manager	

