

TCS Chart FY 2020-21

Nature of Collection	Person responsible to collect Tax	Rate of Tax	Time of collection of TCS	Time for deposit of TCS	Certificate of TCS	Quarterly/ Yearly return of TCS	AO's Certificate for non-deduction in case of goods utilised for manufacturing, etc & not for trading	If buyer's declaration for non-deduction admissible (valid for one year)
Scrap	All assesseees including individuals & HUF covered u/s 44AB(a) or 44AB(b) in the preceding previous year	1%	At the time of debit or receipt of payment, whichever is earlier	Within 7 days from the end of the month in which collection is made	Form no. 27D for each quarter to be issued within 15 days from the due date of furnishing the statement of TCS u/s 31AA(2) i.e. on or before 30 th July, 30 th October, 30 th January & 30 th May	Quarterly return in Form No. 27EQ on or before 15 th July, 15 th October, 15 th January & 15 th May	Yes, Application in Form No. 13 to be made & appropriate certificate to be issued by AO	Yes, in Form No. 27C
Sale of motor vehicles, value exceeding ₹ 10,00,000	All assesseees including individuals & HUF covered u/s 44AB(a) or 44AB(b) in the preceding previous year	1%	At the time of debit or receipt of payment, whichever is earlier	Within 7 days from the end of the month in which collection is made	Form no. 27D for each quarter to be issued within 15 days from the due date of furnishing the statement of TCS u/s 31AA(2) i.e. on or before 30 th July, 30 th October, 30 th January & 30 th May	Quarterly return in Form No. 27EQ on or before 15 th July, 15 th October, 15 th January & 15 th May	Yes, Application in Form No. 13 to be made & appropriate certificate to be issued by AO	Yes, in Form No. 27C

foreign remittance through Liberalised Remittance Scheme (LRS) above Rs 7 Lacs p.a	An authorised dealer	5% (10% for non PAN or Aadhaar cases)	At the time of remittance	Within 7 days from the end of the month in which collection is made	Form no. 27D for each quarter to be issued within 15 days from the due date of furnishing the statement of TCS u/s 31AA(2) i.e. on or before 30 th July, 30 th October, 30 th January & 30 th May	Quarterly return in Form No. 27EQ on or before 15 th July, 15 th October, 15 th January & 15 th May	Yes, Application in Form No. 13 to be made & appropriate certificate to be issued by AO	Yes, in Form No. 27C
selling of overseas tour package	Tour operator	5% (10% for non PAN or Aadhaar cases)		Within 7 days from the end of the month in which collection is made	Form no. 27D for each quarter to be issued within 15 days from the due date of furnishing the statement of TCS u/s 31AA(2) i.e. on or before 30 th July, 30 th October, 30 th January & 30 th May	Quarterly return in Form No. 27EQ on or before 15 th July, 15 th October, 15 th January & 15 th May	Yes, Application in Form No. 13 to be made & appropriate certificate to be issued by AO	Yes, in Form No. 27C
sale of any goods over Rs 50 Lacs	Seller	0.1% (1% for non PAN or Aadhaar cases)		Within 7 days from the end of the month in which collection is made	Form no. 27D for each quarter to be issued within 15 days from the due date of furnishing the statement of TCS u/s 31AA(2) i.e. on or before 30 th July, 30 th October, 30 th January & 30 th May	Quarterly return in Form No. 27EQ on or before 15 th July, 15 th October, 15 th January & 15 th May	Yes, Application in Form No. 13 to be made & appropriate certificate to be issued by AO	Yes, in Form No. 27C