



**Rajput Jain & Associates**  
*Chartered Accountants*



***TAX STRUCTURE FOR  
RESIDENTS IN INDIA***

Rajput Jain & Associates is a Chartered Accountants firm, with its headquarter situated at New Delhi (the capital of India). The firm has been set up by a group of young, enthusiastic, highly skilled and motivated professionals who have taken experience from top consulting firms and are extensively experienced in their chosen fields has providing a wide array of Accounting, Auditing, Taxation, Assurance and Business advisory services to various clients and their stakeholders.

**ABOUT US**

Focus at providing tailor made solutions to challenging problems of our clients, and perform with high quality and timely service. Rajput Jain & Associates, a professional firm, offers its clients a full range of services, to serve better and to bring bucket of services under one roof, the firm has merged with it various Chartered Accountancy firms pioneer in diversified fields Our main office is located at Delhi. Incidentally, Delhi is the Capital of India. Our other offices are in Mankapur & Moradabad (U.P.). We have associates all over India in big cities. All our offices are well equipped with latest technological support with updated reference materials.

We have a large team of professionals other than our Core Team members to meet the requirements of our prospective clients including the existing ones. However, considering our commitment towards high quality services to our clients, our team keeps on growing with more and more associates having strong professional background with good exposure in the related areas of responsibility. Further to meet the growing demands of the fiercely competitive market we are constantly looking forward for team of associates comprising of highly skilled professionals to cater the needs ever increasing clientele.

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<b>Women below 60 yrs of age (65 yrs till 31.03.2011)</b>			<b>AY</b> →	<b>2010-11</b>	<b>2011-12</b>	<b>2012-13</b>	<b>2013-14</b>	<b>2014-15</b>	<b>2015-16</b>	<b>2016-17</b>
<b>Basic Exemption (TAX@NIL)</b>				<b>1,90,000</b>	<b>1,90,000</b>	<b>1,90,000</b>	<b>2,00,000</b>	<b>2,00,000</b>	<b>2,50,000</b>	<b>2,50,000</b>
<b>Upto 3,00,000</b>				<b>10%</b>	<b>10%</b>	<b>10%</b>	<b>10%</b>	<b>10%</b>	<b>10%</b>	<b>10%</b>
<b>Next 2,00,000</b>	<b>Upto</b>	<b>5,00,000</b>		<b>20%</b>	<b>10%</b>	<b>10%</b>	<b>10%</b>	<b>10%</b>	<b>10%</b>	<b>10%</b>
<b>Next 3,00,000</b>	<b>Upto</b>	<b>8,00,000</b>		<b>30%</b>	<b>20%</b>	<b>20%</b>	<b>20%</b>	<b>20%</b>	<b>20%</b>	<b>20%</b>
<b>Next 2,00,000</b>	<b>Upto</b>	<b>10,00,000</b>		<b>30%</b>	<b>30%</b>	<b>30%</b>	<b>20%</b>	<b>20%</b>	<b>20%</b>	<b>20%</b>
<b>Above 10,00,000</b>	---	---		<b>30%</b>	<b>30%</b>	<b>30%</b>	<b>30%</b>	<b>30%</b>	<b>30%</b>	<b>30%</b>

### TAX STRUCTURE FOR OTHER RESIDENT

<b>FIRM</b>	<b>AY</b> →	<b>2010-11</b>	<b>2011-12</b>	<b>2012-13</b>	<b>2013-14</b>	<b>2014-15</b>	<b>2015-16</b>	<b>2016-17</b>
<b>Tax Rate</b>		<b>30%</b>	<b>30%</b>	<b>30%</b>	<b>30%</b>	<b>30%</b>	<b>30%</b>	<b>30%</b>
<b>Alternate Minimum Tax (AMT) (% Of Book Profit) (As Per Sec 115JC)</b>		---	---	---	<b>18.5%</b>	<b>18.5%</b>	<b>18.5%</b>	<b>18.5%</b>

### LLP ( Introduced from AY 2010-11)

<b>Tax Rate</b>	<b>30%</b>	<b>30%</b>	<b>30%</b>	<b>30%</b>	<b>30%</b>	<b>30%</b>	<b>30%</b>
<b>Alternate Minimum Tax (AMT) (% Of Book Profit) (As Per Sec 115JC)</b>	---	---	---	<b>18.5%</b>	<b>18.5%</b>	<b>18.5%</b>	<b>18.5%</b>

**NOTE:** As per section 115JC, where the regular tax of any person other than a company is less than the AMT on adjusted total income, such person other than a company shall be liable to pay AMT. The AMT is required to be paid at the rate of eighteen and half percentage (18.5%) as increased by education cess and higher secondary education cess i.e. 19.055%. The AMT is payable only if the tax payable under the normal provision is lesser than AMT.

#### **Calculation of Adjusted Total Income**

Total income as per normal provision of Income Tax Act,1961	xx
Add: Deduction under Part C of Chapter VI-A (Except Section 80P)	xx
Add: Deduction under section 10AA (Profits of SEZ units)	xx

Deduction claimed, if any, under section 35AD as reduced by the amount of depreciation allowable in accordance with the provisions of section 32 as no deduction under section 35AD was allowed in respect of the assets on which the deduction under that section is claimed.

However, AMT is not payable by Individual, HUF, Association of Persons/ Body of Individuals and Artificial judicial person if adjusted total income of such person does not exceed Rs 20 Lac.

<b>DOMESTIC COMPANY</b>	<b>AY</b> →	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17
<b>Tax Rate</b>		30%	30%	30%	30%	30%	30%	30%
<b>Minimum Alternate Tax (MAT) (% of Book Profit)</b>		15%	18%	18.5%	18.5%	18.5%	18.5%	18.5%
<b>C/F OF MAT Credit</b>		10 yrs	10 yrs	10 yrs	10 yrs	10 yrs	10 yrs	10 yrs
<b>Dividend Tax U/S 115-0</b>		15%	15%	15%	15%	15%	15%	15%
<b>Surcharge &amp; Cess</b>								
<b>Surcharge on IND/HUF/AOP/BOI (if income exceeds Rs. 10 lacs)</b>		-----	-----	-----	-----	-----	-----	-----
<b>Surcharge on IND/HUF/AOP/BOI (if income exceeds Rs. 1 crore)</b>		-----	-----	-----	-----	10%	10%	12%
<b>Surcharge on Domestic Company</b>		10%	10%	7.5%	5%	5%	10%	12%
<b>Education Cess &amp; SHEC</b>		3%	3%	3%	3%	3%	3%	3%
<b>DOMESTIC COMPANY</b>	<b>AY</b> →	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17
<b>Tax Rate</b>		30%	30%	30%	30%	30%	30%	30%
<b>Minimum Alternate Tax (MAT) (% of Book Profit)</b>		15%	18%	18.5%	18.5%	18.5%	18.5%	18.5%
<b>C/F OF MAT Credit</b>		10 yrs	10 yrs	10 yrs	10 yrs	10 yrs	10 yrs	10 yrs
<b>Dividend Tax U/S 115-0</b>		15%	15%	15%	15%	15%	15%	15%
<b>Surcharge &amp; Cess</b>								
<b>Surcharge on IND/HUF/AOP/BOI (if income exceeds Rs. 10 lacs)</b>		-----	-----	-----	-----	-----	-----	-----
<b>Surcharge on IND/HUF/AOP/BOI (if income exceeds Rs. 1 crore)</b>		-----	-----	-----	-----	10%	10%	12%
<b>Surcharge on Domestic Company</b>		10%	10%	7.5%	5%	5%	10%	12%
<b>Education Cess &amp; SHEC</b>		3%	3%	3%	3%	3%	3%	3%

### RATES FOR TAX DEDUCTED AT SOURCE

Section	Nature of Income	TDS Rate	When to deduct
<b>192</b>	Payment of salary	Normal Tax Rates are Applicable-SC 12% (if net income exceeds Rs. 1 crore), EC: 2% and SHEC: 1%	Monthly- at the time of payment where estimated yearly net taxable salary exceeds tax free limit.
<b>192A</b>	Payment of accumulated balance due of Employees Provident Fund Scheme, 1952, to Employees (w.e.f 1 <sup>st</sup> June, 2015)	<b>10%</b>	when the amount of payment <b>or</b> aggregate amount of payment exceeds Rs. 30,000/-
<b>193</b>	Interest on securities- <b>a.</b> Interest on <ul style="list-style-type: none"> <li>➤ Debentures/securities for money issued by or on behalf of any local authority/statutory corporation,</li> <li>➤ Listed debentures of a company [not being listed securities in demat form],</li> <li>➤ Any security of the central or state government [i.e., 8% savings (taxable) bonds, 2003, but not any other government security]</li> </ul> <b>b.</b> Interest on any other security (including interest on non listed Debentures)	<b>10%</b>  <b>10%</b>	At the time of credit <b>or</b> payment, whichever is earlier, when the amount exceeds Rs. 5,000/-
<b>194</b>	Dividend- <b>a.</b> Deemed Dividend under Section 2(22)(e) <b>b.</b> Any other Dividend.	<b>10%</b>  <b>NIL</b>	Before making payment to shareholder, other than dividend declared U/s. 115-0, when amount exceeds Rs. 2,500/-
<b>194A</b>	Interest other than "Interest on securities".	<b>10%</b>	At the time of credit <b>or</b> payment, whichever is earlier, when the amount exceeds Rs. 5,000/-. However, limit is Rs. 10,000/- in case of interest credited by banks including co-operative banks to its members.
<b>194B/194BB</b>	Winnings from lottery, cross word puzzles card games, horse race, and games of any sort including T.V. Game Shows.	<b>30%</b>	At the time of payment when it exceeds Rs. 5,000/- in other games and Rs. 2,500/- in the case of horse race.
<b>194C</b>	Payment to contractors/ sub-contractors- <b>a.</b> For payment to contractor/Sub-contractor who is an Individual/HUF. <b>b.</b> For payments to contractor/Sub-contractor who is not an Individual/HUF.	<b>1%</b>  <b>2%</b>	At the time of credit <b>or</b> payment, whichever is earlier, when the amount of a particular contract exceeds Rs. 30,000/- or the total amount of contract during the whole year exceeds Rs. 75,000/-

<b>194D</b>	Insurance Commission.	<b>10%</b>	At the time of credit <b>or</b> payment, whichever is earlier when the amount exceeds Rs. 20,000/-
<b>194DA</b>	Payment in respect of life insurance policy (including bonus).	<b>2%</b>	At the time of payment when the amount <b>or</b> the total amount during the whole year exceeds Rs. 1,00,000/-
<b>194F</b>	Payment on account of repurchase of units of MF or UTI.	<b>20%</b>	At the time of the payment/return of such investment when the amount exceeds Rs. 1,000.
<b>194G</b>	Commission on Sale of Lottery tickets.	<b>10%</b>	At the time of credit <b>or</b> payment, whichever is earlier when the amount exceeds Rs. 1,000/-
<b>194H</b>	Payment of commission brokerage.	<b>10%</b>	At the time of credit <b>or</b> payment, whichever is earlier when the amount exceeds Rs. 5000/-
<b>194I</b>	Rent-		
	a. Rent is for land, building or furniture	<b>10%</b>	At the time of credit <b>or</b> payment, whichever is earlier, when the amount exceeds Rs. 1,80,000/-
	b. Rent is for Machinery, Plant or Equipment.	<b>2%</b>	
<b>194IA</b>	Transfer of Immovable Property (w.e.f. 01.06.2013)	<b>1%</b>	At the time of credit <b>or</b> payment, whichever is earlier, when the land is situated in specified area when amount exceeds Rs. 50 lacs.
<b>194J</b>	<b>Any sum paid by way of</b> <ul style="list-style-type: none"> <li>➤ Fee for professional services</li> <li>➤ Fee for technical services</li> <li>➤ Royalty,</li> <li>➤ Remuneration/fee/commission to a director, or</li> <li>➤ For not carrying out any activity in relation to any business,</li> <li>➤ For not sharing any know-how, patent, copyright etc.</li> </ul>	<b>10%</b>	At the time of credit <b>or</b> payment, whichever is earlier, when the amount exceeds Rs. 30,000/-
<b>194LA</b>	Compensation on acquisition of certain immovable property	<b>10%</b>	At the time of credit <b>or</b> payment, whichever is earlier, when the amount exceeds Rs. 200000/-
<b>194LBA</b>	<ul style="list-style-type: none"> <li>➤ Payment of distributed income to resident unit holder by a business trust and</li> <li>➤ Payment of distributed income to nonresident unit holder by a business trust.</li> </ul>	<b>10%</b>  <b>5%</b>	At the time of credit <b>or</b> payment, whichever is earlier
<b>194LBB</b>	Payment of distributed income to unit holder in respect of units of an investment fund. (w.e.f 01-06-15)	<b>10%</b>	At the time of credit <b>or</b> payment, whichever is earlier





<b>Long Term Infrastructure Bond</b>	80CCF	----	20,000	20,000	----	----	----	
<b>Mediclaim (payment by any mode other than cash)</b>	80D#	15,000*	15,000*	15,000*	15,000*	15,000*	15,000*	25,000
<b>For Senior Citizen</b>		20,000*	20,000*	20,000*	20,000*	20,000*	20,000*	30,000

**NOTE:**

\* Additional deduction for any payment of mediclaim for parents Rs. 15000/- (Rs. 20000/- if parents are a senior citizen) (sr. citizen >60 yrs w.e.f A.Y. 2013-14 & 65 yrs upto A.Y. 2012-13).

\*\* 1. U/s 80C, 80CCC & 80CCD [i.e. employee & employer or any other individual assessee contribution towards Notified Pension Scheme (NPS)] cannot exceed Rs. 1.5 lakh (applicable for the A.Y. 2006-07 to 2011-12) and from A.Y. 2012-13 the deduction u/s 80C, 80CCC & 80CCD (1) [i.e. contribution by employee (or any other individual) towards NPS cannot exceed Rs. 1 lakh (Rs. 1.5 lakh from AY 2015-16). From financial year 2015-16 onwards, an additional deduction of Rs. 50,000 is allowed for investment in NPS account. The additional deductions of Rs. 50,000 are over and above the deduction allowed to be claimed under section 80C and section 80CCC. In other words, the cumulative total of all these should not exceed Rs. 200,000.

**# Preventive health check-up of self, spouse, dependent children or parent's upto Rs. 5,000/-included in above limit. (w.e.f FY 2012-13)**

PARTICULARS AY →	U/S	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17
<b>Maintenance of Dependent with Disability/Severe Disability</b>	80DD 75,000	50,000/ 1,00,000	50,000/ 1,00,000	50,000/ 1,00,000	50,000/ 1,00,000	50,000/ 1,00,000	50,000/ 1,00,000	75,000/ 1,00,000
<b>Medical treatment of Dependent</b>	80DDB	40,000/ 60,000	40,000/ 60,000	40,000/ 60,000	40,000/ 60,000	40,000/ 60,000	40,000/ 60,000	40,000/ 60,000
<b>Interest on loan on Higher Education</b>	80E	The amount of interest paid during the previous year upto 8AY or until the interest referred is paid in full, whichever is earlier.						
<b>Donation</b>	80G	50%/100% of donation or 10% of adjusted GTI, whichever is lower (no deduction if donation in cash exceeds of Rs. 10,000 w.e.f FY starting 1.4.2013)						
<b>Rent paid</b>	80GG	Lower of (i) rent paid-10% of total income, (ii) 25% of the total income (iii) Rs. 2,000/ per month						
<b>Investment in Equity Saving Scheme</b>	80CCG	50% of total investment subject to maximum of Rs. 25,000 investment permissible in specified listed of equity share is Rs. 50,000 and assessee having GTI not more than Rs. 12 lakh in relevant AY(limit was Rs. 10 lakh upto AY 2013-14)						
<b>Person with Disability</b>	80U	Rs.75,000/-in case of a person with disability and Rs. 1,25,000/- in case of a person with severe disability.						
<b>Interest on Deposit in Saving Bank A/C</b>	80TTA	Upto Rs. 10,000/- shall be allowed to individual & HUF (w.e.f FY 2012-13).						

**TIME LIMIT UNDER VARIOUS SECTIONS UNDER INCOME TAX ACT, 1961**

Section	Compliance	Time/Due Date
<b>139(1)*</b>	Return of income/wealth ➤ Company required to furnish report u/s 92E	30 <sup>th</sup> Nov of the AY

	<ul style="list-style-type: none"> <li>➤ Other Companies</li> <li>➤ Non corporate assessee where account to be audited or working partner whose accounts to be audited</li> <li>➤ Any other case</li> </ul>	<p>30<sup>th</sup> Sep of the AY</p> <p>30<sup>th</sup> Sep of the AY</p> <p>31<sup>st</sup> July of the AY</p>
<b>139(3)</b>	Loss return – No loss c/f, if return filed after due date except HP loss /Depreciation loss	As per time allowed u/s 139(1)
<b>139(4)</b>	Belated return	1 year from the end of the relevant AY or before completion of assessment, whichever is earlier.
<b>139(5)</b>	Revised return – No return can be revised until unless original return filed within due date or in pursuance of notice issued u/s 142(1)	1 year from the end of the relevant AY or before completion of assessment, whichever is earlier.
<b>143(2)</b>	Service of notice of scrutiny assessment	6 month from the end of the FY in which the return is submitted
<b>147</b>	Reassessment where assessment made u/s 143(3) or 147	4 yrs from the end of relevant AY
<b>149(1)</b>	Issue notice u/s 148 – if escaped income is- <ul style="list-style-type: none"> <li>i. Less than Rs. One lakh</li> <li>ii. Rs. One lakh or more</li> </ul>	<p>4 yrs from the end of relevant AY</p> <p>6 yrs from the end of relevant AY (Max. upto to 16 yrs from the end of relevant AY if income in relation to assets located outside India. w.e.f. 1.7.12)</p>
<b>154(1)(7)</b>	Rectification- mistake apparent from record	4 yrs from end of the FY in which order sought to be amended is passed
<b>249(2)</b>	Filing appeal to CIT(A)	30 days from the date of service of demand notice
<b>253</b>	Filing appeal to ITAT	60 days from the date of service of order of CIT (A)
<b>264(3)</b>	Revision petition to CIT	1 year from the date on which order communicated to assessee or the date on which he otherwise came to know of it, whichever is earlier.

### INCOME TAX RETURN FORMS

ITR	DESCRIPTION
<b>ITR-1 (SAHAJ)</b>	<p>ITR-1 is also known as Sahaj form. This form can only be filed by an Individual and no other assessee can use this form for filing of their return of income. This form can be used if you have</p> <ul style="list-style-type: none"> <li>➤ Salary or Pension Income</li> <li>➤ Income from one house property (excluding cases where loss is brought forward from previous years)</li> <li>➤ No business income / no Capital gains</li> <li>➤ No asset in foreign country or no income from a source outside India</li> <li>➤ Agricultural income which is less than Rs 5,000</li> <li>➤ Income from other sources like FD/Shares/NSC etc.,</li> <li>➤ No income from lottery or horse racing.</li> </ul>
<b>ITR-2</b>	ITR-2 form can be filed by an Individual or Hindu Undivided Family (HUF). This form can be used if you have;

	<ul style="list-style-type: none"> <li>➤ Salary or Pension Income</li> <li>➤ Income under the head 'Capital Gains'</li> <li>➤ Income from multiple houses</li> <li>➤ No business income</li> <li>➤ An asset in foreign country or income from a source outside India</li> <li>➤ Agricultural income of more than Rs 5,000</li> <li>➤ Income from lottery or horse racing.</li> </ul>
<b>ITR-2A</b>	<p>ITR-2A form can be filed by an Individual or Hindu Undivided Family (HUF). ITR2A can be used if you have;</p> <ul style="list-style-type: none"> <li>➤ Salary or Pension Income</li> <li>➤ Income from multiple house properties</li> <li>➤ No business income /No Capital gains</li> <li>➤ Income from other sources like FD/Shares/NSC etc.,</li> <li>➤ No asset in foreign country or no income from a source outside India</li> <li>➤ Agricultural income of more than Rs 5,000</li> <li>➤ Income from lottery or horse racing.</li> </ul>
<b>ITR-3</b>	<p>ITR-3 can be used by an assessee who is an individual or HUF (Hindu Undivided Family) and who is a partner in a firm but does not have income from business or profession or carry business under proprietorship.</p> <p>ITR-3 form can be filed where taxable business income is only from the salary, interest, commission, remuneration or bonus receivable from the firm as a partner.</p>
<b>ITR-4</b>	<p>ITR-4 form can be used by an assessee who has income from business or profession. This ITR covers all kind of businesses and professions irrespective of any income limit. Assessee can also report his income from salary, house property, lottery winnings, capital gains, speculative income i.e. horse race in ITR-4 together with the Business Income.</p>
<b>ITR-4S (SUGAM)</b>	<p>ITR-4S form can be filed by an Individual or Hindu Undivided Family (HUF). This form can be used if you have;</p> <ul style="list-style-type: none"> <li>➤ Income from business</li> <li>➤ No Capital Gains</li> <li>➤ Agricultural Income which is less than Rs 5,00,000</li> <li>➤ No asset in foreign country or no income from a source outside India</li> <li>➤ Income from one house property</li> </ul>
<b>ITR-5</b>	<p>ITR-5 shall be used by firm, LLPs (Limited Liability Partnership), AOP (Association of Person), BOI (Body of Individuals), artificial juridical person referred to in section 2(31)(vii), cooperative society and local authority.</p> <p>Gross total income for the assessment year 2015 -16 (FY 2014-15) derives from the following sources:-</p> <ul style="list-style-type: none"> <li>➤ Income from Business and Profession; or</li> <li>➤ Capital Gains; or</li> <li>➤ Income from house property; or</li> <li>➤ Income from Other Sources</li> </ul>
<b>ITR-6</b>	<p>ITR-6 shall be used by the company, other than the companies claiming exemption under section 11 of Income Tax Act, 1961.</p>
<b>ITR-7</b>	<p>ITR-7 has to filled by the companies which are required to furnish tax return under section 139(4A) or section 139(4B) or section 139(4C) or section 139(4D) of the Income Tax Act, 1961.</p>

**OTHER FORMS PRESCRIBED UNDER INCOME TAX RULES, 1962**

<b>OTHER</b>	<b>FORMS</b>
PAN Application	49A
TAN Application	49B
Wealth Tax Return	Form BB
STT Payment evidence	10DB/10DC
Annual tax Statement	26AS
Application u/s 254C to set comm.	34BA
Intimation to AO of having made of application to set Com.	34BA
Application u/s 245Q to AAR	34C, 34D, 34E, 34DA, 34EA

**PENALTIES UNDER INCOME TAX ACT**

Section	Nature of Default (Failure)	Quantum of penalty
<b>Non Payment</b>		
<b>221(1)</b>	Tax payments including Self Assessment Tax. Provided that the notice of demand has been made.	Amount of penalty should not exceed the amount of tax in arrears
<b>Failure To Comply</b>		
<b>271(1)(b)</b>	Fails to comply with the notice without any reasonable cause u/s 115WD(2)/ 115WE(2)/ 143(2)/ 142(1)	Rs. 10,000 for each failure
<b>271(1)(b)</b>	Fails to comply with the direction without any reasonable cause u/s 142(2A) to get audited.	Rs. 10,000 for each failure
<b>272A (1)</b>	Failure to state the truth, answer questions or sign statements.	Rs. 10,000 for each failure
<b>Concealment</b>		
<b>271(1)(c)</b>	Concealment of income or furnishing of inaccurate particulars of income	100 % to 300 % of tax sought to be evaded
<b>271AAA</b>	Undisclosed income found where search has been initiated u/s 132	10% of undisclosed income

<b>Book, Audit, Loans.</b>		
<b>271A</b>	Failure to maintain books or documents as required u/s. 44AA.	Rs. 25,000
<b>271B</b>	Failure to get accounts audited or furnish the said report along with the return of his income as required u/s. 44AB.	0.5% of total sales, or Rs.1,50,000 whichever is less
<b>271D</b>	Accepting loan or deposit exceeding Rs. 20,000 except through crossed payee's cheque or draft in contravention of Sec. 269SS.	Equal to amount of loan taken
<b>271E</b>	Repayment of loan or deposit exceeding Rs. 20,000 except through crossed payee's cheque or draft in contravention of Sec. 269T	Amount of deposit or loan repaid
<b>271F</b>	Failure to furnish Return of Income on or before the end of relevant assessment year.	Rs. 5,000
<b>International Transactions</b>		
<b>271AA</b>	Failure to keep and maintain information and documents regarding international transactions u/s. 92D.	2% of value
<b>271BA</b>	Failure to furnish a report as required u/s. 92E.	Rs. 1,00,000
<b>TDS</b>		
<b>271C</b>	Failure to deduct TDS in full or any part of the tax or fails to pay whole or any part of tax deducted at source	Equal to the amount he failed to deduct
<b>271CA</b>	Failure to collect Tax in full or any part of the tax at source	Equal to the amount he failed to collect
<b>272BB(1A)</b>	A Person Quoting false TAN in challan/ statements, and which he either knows or believes to be false or does not believe to be true	Rs. 10,000
<b>272BB(1)</b>	Failure to apply for TAN	Rs. 10,000
<b>271G</b>	Failure to furnish documents or information under section 92D	A sum equal 2% of the value of each international transactions
<b>271H</b>	Failure to furnish e-TDS statement	Rs. 10,000 to Rs. 1,00,000
<b>272A(2) (g)</b>	Failure to furnish TDS certificate	Rs. 100 per day of default
<b>272A(2)</b>	Failure to comply with certain notices or to furnish certain returns, statements or to allow inspections	Rs. 100 for every day during which the failure continues
<b>272AA(1)</b>	Failure to furnish information required u/s. 133B	Rs. 1,000
<b>272B</b>	Failure to apply for Permanent Account Number (PAN) u/s 139(A)	Rs. 10,000
<b>272BBB</b>	Failure to apply for Tax Collection Account No. (TCAN)	Rs. 10,000



# CONTACT US

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