

Tear Here

New Section 206AB

As per Section 206AB of the Income Tax Act 1961, you will be levied a higher TDS rate if you have :

- Not filed Income Tax return for the last one year : and
- Aggregate TDS/TCS credit of Rs.50,000 or more in the last one year.

The TDS rate levied will be the higher rate applicable from the list below:

1. At twice the rate specified in the relevant provision of the Income Tax Act: or
2. At twice the rate of rates in force : or
3. At the rate of five per cent.