

കൊച്ചി ശാസ്ത്ര സാങ്കേതിക സർവ്വകലാശാല  
**COCHIN UNIVERSITY OF SCIENCE AND TECHNOLOGY**

No. Accts1/A4/ITTDS-GST- System Data/2023

KOCHI-22

Dated: 31.10.2023

**CIRCULAR**

Sub:- Revised IT TDS Schedule - reg.

Ref :- Section 194 of Income Tax Act 1961

Section 194 of Income Tax Act mandates the University to deduct Tax at source from the payments that the University required to make . To streamline the process of TDS collection and its remittance to the Income Tax Department, the IT-TDS schedule has been revised and published herewith.

All the stake holders are requested to use the **new format for furnishing IT -TDS data** to Accounts 1 Section, Administrative Office, CUSAT. The new format will be mandatory from 01/11/2023. For the ease of reference important TDS rates are given below.

Important TDS Rates				
SI No	Section of the Income Tax Act	Nature of payment	Rate	
			Individual	Others (Partnership/Company/Trust etc)
1	194 B	Award/ Winnings	31.2	31.2
2	194 C	Payments to contract/sub contract	1	2
3	194 I	Rent( Land/ Building)	10	10
4	194 JA	Fees for Technical Services (not being professional services), royalty for sale, distribution or exhibition of cinematographic films and call centre	2	2
5	194 JB	Fee for professional service or royalty etc.	10	10
6	194 Q	Payment for purchase aggregate value exceeding 50 Lakhs	0.1	0.1
7	206AA	Penal provision for non submission of PAN/ Invalid PAN / Inoperative PAN	20	

**Sudheer M S \***  
Finance Officer

\* This is a computer generated document. Hence no signature is required.

**Cochin University of Science and Technology**

***Income Tax - TDS Schedule***

*(Schedule should be submitted to Accounts 1 Section, Administrative Office, CUSAT)*

1	<b>Name of the Deductee</b> (same as given in PAN Card)	
2	<b>PAN of the Deductee</b> (Non Submission of PAN/incorrect PAN will attract a penal rate of 20%)	
3	<b>Nature of Payment</b> (specify whether Works Contract/ Professional or Technical Service / Award / any other specifiable service)	
4	Date of Payment	
5	Amount paid (Excluding GST if any)	
6	Rate of Income Tax TDS (State whether 0.1 %,1%, 2%. 5%, 10%, 20%, 31.2 % or any rate notified by the Government)	
7	Amount of TDS deducted	
8	Mode of Remittance (State whether Cash Remittance or Audit Adjustment)	
9	In case of Cash Remittance give CUF Receipt no and Date	
10	In case of Audit Adjustment, give CB no and Date	
11	Name of the Department / Office / School / Section as the case may be	
		<b>Signature of the Head / Authorised Signatory</b> (Should satisfy the correctness of the PAN Number and the amount mentioned in this schedule)
	Office Seal	