

TaxPro TDS Default Notifier Changes and Enhancements

Enhancements in -- Version 20.0.6-- Release Date 03/08/2020

- Changes in Quarter-1 and Quarter-2 TDS/TCS Return Due Date for F.Y. 2020-2021 as per below

As per Notification No. 35/2020 Date 24-Jun-2020 sub-section(1) of Section 3 of Taxation and Other Laws Relaxation Ordinance-2020 Date 31-Mar-2020

Due Date of all TDS/TCS Return for period up to 31-Dec-2020 (i.e. for Q1 and Q2) has been extended up to 31-Mar-2021.

Notification Link :

https://incometaxindia.gov.in/communications/notification/notification_35_2020.pdf

Ordinance Link : <https://incometaxindia.gov.in/Documents/THE-TAXATION-AND-OTHER-LAWS-RELAXATION-OF CERTAIN-PROVISIONS-ORDINANCE-2020.pdf>

- TDS Rate changes for Section 194J w.e.f. F.Y. 2020-2021 (below changes will be available in New FVU 6.8 on/or after 06-Aug-2020)

194J (a) - Fees for Technical Services (not being professional services), royalty for sale, distribution or exhibition of cinematographic films and call centre [**4JA**]

194J (b) - Fee for professional service or royalty etc. [**4JB**]

Enhancements in -- Version 20.0.5-- Release Date 07/07/2020

- Added Validation for 194IC and 194K for Short Deduction.

Enhancements in -- Version 20.0.4-- Release Date 03/07/2020

- Changes in 234E for Due Date of Quarter-4 FY 2019-20 Return Extended to 15/07/2020 for Govt. Organization and 31/07/2020 for Other than Govt. Organization. As per below notification.

https://www.incometaxindia.gov.in/communications/notification/notification_35_2020.pdf

- Changes for Reduced TDS Rate for FY 2020-2021 w.e.f. from 14/05/2020 as per below press release

<https://www.incometaxindia.gov.in/Lists/Press%20Releases/Attachments/834/Press-Release-Reduction-in-TDS-TCS-Rates-dated-14-05-2020.pdf>

- Changes in Calculation of Delay in Month in Interest Calculation of Late Payment for Covid-19 Lockdown period as per ORDINANCE-2020.

<https://www.incometaxindia.gov.in/Documents/THE-TAXATION-AND-OTHER-LAWS-RELAXATION-OF CERTAIN-PROVISIONS-ORDINANCE-2020.pdf>

Explanation.- For the purposes of this sub-section, "the period of delay" means the period between the due date and the date on which the amount has been paid.

Enhancements in -- Version 20.0.3-- Release Date 02/06/2020

- Changes in 234E for Due Date of Quarter-4 Return Extended to 30/06/2020

Enhancements in -- Version 20.0.2-- Release Date 09/05/2020

- Changes in Late Payment Report. Added “/ **0.75% for Covid-19 period**” in heading.
- Updated Notes in Late Payment Report for Covid-19

Enhancements in -- Version 20.0.1-- Release Date 08/05/2020

Changes made for Interest Calculation as per Ordinance Date 31/03/2020

<https://pib.gov.in/PressReleasePage.aspx?PRID=1609734>

"It has provided that reduced rate of interest of 9% shall be charged for non-payment of Income-tax (e.g. advance tax, TDS, TCS) Equalization Levy, Securities Transaction Tax (STT), Commodities Transaction Tax (CTT) which are due for payment from 20.03.2020 to 29.06.2020 if they are paid by 30.06.2020. Further, no penalty/ prosecution shall be initiated for these non-payments."

Enhancements in -- Version 20.0.0-- Release Date 29/01/2020

- New Release for F.Y. 2020-2021

Enhancements in -- Version 19.0.2-- Release Date 29/10/2019

- Changes for New Section 194N.

Enhancements in -- Version 19.0.1-- Release Date 11/06/2019

- Changes in Late Payment Interest Calculation for Form 27EQ u/s 206C(7) and related Report.

Enhancements in -- Version 19.0.0-- Release Date 06/06/2019

- New Release for F.Y. 2019-2020
- Added short deduction in case excess amount claim in Deduction u/s 16(ii) and 16(iii) in 24Q-Q4 Salary Annexure.
- Updated Extended Due Date for 24Q4 for FY 2018-2019

Enhancements in -- Version 18.0.4-- Release Date 25/06/2018

- Changes in PAN Verification.
- Change Threshold limit for deduction on Interest Income for Senior Citizen u/s 194A from FY 2018-19 Onwards.

Enhancements in -- Version 18.0.3-- Release Date 25/05/2018

- Changes in PAN Verification Using IE.

Enhancements in -- Version 18.0.2-- Release Date 25/05/2018

- Consolidated Amount Paid during quarter is consider instead of each single Transaction for Transaction with Reason as "Y - Transaction where tax not been deducted as amount paid/credited to the vendor/party has not exceeded the threshold limit" for calculating short deduction.

Enhancements in -- Version 18.0.1 -- Release Date 15/05/2018

- Change in Interest Calculation for Deduction Date 31/03/XXXX

Enhancements in -- Version 18.0.0 -- Release Date 03/05/2018

- New Release for F.Y. 2018-2019

Enhancements in -- Version 17.0.3 -- Release Date 14/04/2018

- Changes in PAN Verification

Enhancements in -- Version 17.0.2 -- Release Date 25/01/2018

- Changes in TDS/TCS Interest Calculation for the TDS Deducted Month Oct-2017. Due date is considered as 08/11/2017 instead of 07/11/2017 as per the CBDT Order u/s 119 Dated 13/12/2017

<https://www.incometaxindia.gov.in/Lists/Latest%20News/Attachments/204/TDS-Extend-Due-Date-MiscComm-13-12-2017.pdf>

Enhancements in -- Version 17.0.1 -- Release Date 17/05/2017

- Modification in Late Payment Interest in case of Govt. Deductor as per Rule 30.

Enhancements in -- Version 17.0.0 -- Release Date 21/04/2017

- New Release for FY 2017-2018

Enhancements in -- Version 16.0.3-- Release Date 07/04/2017

- Changes made for Form 24Q Q4 FY 2016-17 in validation for Short Deduction Report.

Enhancements in -- Version 16.0.2-- Release Date 11/07/2016

- Changes made for Short Deduction Report while processing file using TRACES Login option.
- Implemented Auto Licensing i.e. if Client is using License Version of FY. 2015-16 and done payment for FY 2016-17 and License is updated in TaxPro Record then it will also updated in clients record i.e. in that case no need to import license file.

Enhancements in -- Version 16.0.1 -- Release Date 21/06/2016

- Changes made for Return Due Date and TDS/TCS Rate w.e.f. 01/06/2016

Enhancements in -- Version 16.0.0 -- Release Date 30/03/2016

- **New Release for FY 2016-2017**

Enhancements in -- Version 15.1.2 -- Release Date 29/02/2016

- PAN Verification without TRACES login Enabled.

Enhancements in -- Version 15.1.1 -- Release Date 07/01/2016

- Added TRACES Login option for PAN Verification
- Updated Due Date of Challan Payment for Dec-2015 for Tamilnadu as 20/12/2015

Enhancements in -- Version 15.1.0 -- Release Date 02/09/2015

- Changes made in PAN Verification Process as per the changes made by DIT in webservice

Enhancements in -- Version 15.0.2 -- Release Date 28/04/2015

- Condition added for 27Q if Tax is deducted as per DTAA

Enhancements in -- Version 15.0.1 -- Release Date 11/04/2015

- Updated Tax Calculation for Salary for Short Deduction of 24Q

Enhancements in -- Version 15.0.0 -- Release Date 31/03/2015

- New Release for FY 2015-2016

Enhancements in -- Version 14.1.6 -- Release Date 18/10/2014

- Changes made for Return Due Date Extended for Q2 – FY 2014-15 for the State Andhra Pradesh, Jammu & Kashmir, Odisha & Telangana.

Enhancements in -- Version 14.1.5 -- Release Date 04/10/2014

- Changes made as Due Date for Depositing TDS/TCS for the month Sept-2014 has been extended to 10-Oct-2014 (ORDER UNDER SECTION 119 OF THE INCOME-TAX ACT. 1961 - **F.No.385/10/2014-IT(B) Dt. 01/10/2014**)