



TCS Rate Chart

Financial Year 2021-22 Assessment Year 2022-23

TCS RATE CHART

Nature of Payment		TCS(%) (Applicable from 14/05/20 to 31/03/21)	TCS(%) (w.e.f 01/04/21)
Section	Description		
206C	Scrap	0.75	1.00
	Tendu Leaves	3.75	5.00
	Timber obtained under a forest lease or other mode	1.875	2.50
	Any other forest produce not being a timber or tendu leave	1.875	2.50
	Alcoholic Liquor for human consumption	1	1.00
	Parking Lot, Toll Plaza, Mining and Quarrying	1.5	2.00
	Minerals, being coal or lignite or iron ore	0.75	1.00
	Sale of motor vehicle of the value exceeding Rs. 10 Lacs	0.75	1.00
	*Remittance out of India under the Liberalized Remittance Scheme of the RBI of the value exceeding 7 Lacs in a financial year (Applicable from 01.10.2020) – TCS will be charged on excess amount over 7 lacs***	5	5.00
	*Sale of overseas tour programme package (Applicable from 01.10.2020)	5	5.00
**Sale of any goods (except goods on which TCS Applicable as per Section 206C(1),206C (1F) and 206C(1G)) of the value exceeding 50 Lacs (Applicable from 01.10.2020) – TCS will be charged on excess amount over 50 lacs- Applicable for Seller of goods having turnover more than 10 Crore *	0.075	0.10	
206CCA	Special provisions for collection of TCS at Higher Rate for non filers of Income Tax returns (Applicable from 01.07.2021)	Higher of the following two rates : 1) At Twice the rate specified in act or 2) At the rate of 5%	

Note:

In case of non-furnishing of PAN/Aadhaar by collectee,

* i.e 10% in case of Remittance under LRS & Sales of Overseas Tour Package

** 1% in case of sale of any goods of the value exceeding 50 Lacs)

* If buyer is liable to deduct TDS u/s 194Q, The provisions of tax collection at source (TCS) u/s 206C(1H) shall not be applicable.

*** In case where the amount remitted for the purpose of pursuing education through a loan obtain from any financial institution as defined in section 80E. Rate of TCS shall be 0.5% of amount exceeding 7 lacs.