

Index



1. Income Tax Rates - Individual	1
2. Income Tax Rates - Other than Individuals.....	2
3. Tax on distribution of dividend , buyback of shares	2
4. TDS Rate Chart: Resident	3
5. TDS Rate Chart: Non-Resident	4
6. Interest Accrual: NSC	5
7. TCS Rate Chart	5
8. TDS Rate under DTAA Treaties	6
9. Capital Gain Tax Rates / Cost Inflation Index	9
10. Penalties under Income Tax Act	10
11. Depreciation Chart - Income Tax	11
12. Interest payable - Income Tax Act	12
13. Gold - Silver Rates of Last 12 Years	12
14. Depreciation Chart - Companies Act.....	13
15. PF, ESIC & Payroll Compliance	14
16. ROC Compliance	15
17. Service Tax Compliance.....	16
18. Stamp Duty Mumbai	17
19. VAT - Maharashtra	18
20. Due Date Chart.....	19
21. Excise Duty: Periodical Returns	19

Income Tax Rates

For Individuals, HUF, AOP, BOI



Assessment Year	Rate	General	Senior Citizen	
			60 to 79 years	80 years & above
2014-15	Nil	Upto 2,00,000	Upto 2,50,000	Upto 5,00,000
	10%	2,00,001 to 5,00,000	2,50,001 to 5,00,000	-
	20%	5,00,001 to 10,00,000	5,00,001 to 10,00,000	5,00,001 to 10,00,000
	30%	Above 10,00,000	Above 10,00,000	Above 10,00,000
		Surcharge @ 10% if total income exceeds 1 Crore - Cess @3%		

Assessment Year	Rate	General	Senior Citizen	
			60 to 79 years	80 years & above
2013-14	Nil	Upto 2,00,000	Upto 2,50,000	Upto 5,00,000
	10%	2,00,001 to 5,00,000	2,50,001 to 5,00,000	-
	20%	5,00,001 to 10,00,000	5,00,001 to 10,00,000	5,00,001 to 10,00,000
	30%	Above 10,00,000	Above 10,00,000	Above 10,00,000
		Cess @3%		

Assessment Year	Rate	General	Women	Senior Citizen	
				60 to 79 years	80 years & above
2012-13	Nil	Upto 1,80,000	Upto 1,90,000	Upto 2,50,000	Upto 5,00,000
	10%	1,80,001 to 5,00,000	1,90,001 to 5,00,000	2,50,001 to 5,00,000	-
	20%	5,00,001 to 8,00,000	5,00,001 to 8,00,000	5,00,001 to 8,00,000	5,00,001 to 8,00,000
	30%	Above 8,00,000	Above 8,00,000	Above 8,00,000	Above 8,00,000
		Cess @3%			

Assessment Year	Rate	General	Women	Senior Citizen
2011-12	Nil	Upto 1,60,000	Upto 1,90,000	Upto 2,40,000
	10%	1,60,001 to 5,00,000	1,90,001 to 5,00,000	2,40,001 to 5,00,000
	20%	5,00,001 to 8,00,000	5,00,001 to 8,00,000	5,00,001 to 8,00,000
	30%	Above 8,00,000	Above 8,00,000	Above 8,00,000
		Cess @3%		
2010-11	NIL	Upto 1,60,000	Upto 1,90,000	Upto 2,40,000
	10%	1,60,001 to 3,00,000	1,90,001 to 3,00,000	2,40,001 to 3,00,000
	20%	3,00,001 to 5,00,000	300001 to 500000	3,00,001 to 5,00,000
	30%	Above 5,00,000	Above 5,00,000	Above 5,00,000
		Cess @3%		

Income Tax Rates - Other than Individuals

Assessment Year 2014-15



Total Income	Rate of Income Tax (%)	Rate of MAT/AMT (%)
Tax Rates for Domestic Companies		
Upto Rs. 1 Crore	30.90	19.055
Exceeding 1 Crore but not exceeding 10 Crore	32.445	20.008
Exceeding Rs. 10 Crore	33.99	20.960
Tax Rates for Foreign Companies		
Upto Rs. 1 Crore	41.20	19.055
Exceeding 1 Crore but not exceeding 10 Crore	42.024	19.436
Exceeding Rs. 10 Crore	43.26	20.008
Tax Rates for Firms / LLPs/Local Authorities		
Upto Rs. 1 Crore	30.90	19.055
Exceeding 1 Crore	33.99	20.961

Income-tax Rates: Co-operative Societies

Net income range	Rate of income tax	Alternative Minimum tax
Upto Rs. 10,000	10%	
Rs. 10,000 to Rs. 20,000	20%	
Rs. 20,000 and above	30%	
Surcharge		
If income upto Rs. 1 Crore	Nil	19.055
If income Exceeds 1 Crore	10%	20.961
Education Cess	2%	
Secondary and Higher Education Cess	1%	

Tax on distribution of dividend, buyback of shares

Payable By	On	Section	Rate
Domestic Company	Dividend Distribution	115-O	16.995
Domestic Company	Tax on buyback of unlisted shares	115QA	22.660
Securitisation Trust	Income distribution to investors : Individual/HUF	115TA	28.325
Securitisation Trust	Income distribution to investors : Other persons	115TA	33.990

TDS Rate Chart: Resident



TDS RATE CHART

FINANCIAL YEAR 2013-2014 : ASSESSMENT YEAR 2014-2015

Nature of payments		Threshold	Company Firm Co-op Soc. Local Authority	Individual HUF	If No PAN Or Invalid PAN
Sec.	Description	Amount	Rate	Rate	Rate
194A	Interest - Payable by Banks	10,000	10	10	20
	Interest - Payable by Others	5,000	10	10	20
194B	Winning from Lotteries / Crossword Puzzle	10,000	30	30	30
194C	Payment to Contractors - Single Transaction	30,000	2	1	20
	Payment to Contractors - Aggregate during FY	75,000	2	1	20
194D	Insurance Commission	20,000	10	10	20
194H	Commission / Brokerage	5,000	10	10	20
194 I	Rent	1,80,000	10	10	20
	Rent-Plant / Machinery	1,80,000	2	2	20
194J	Professional Fees	30,000	10	10	20
	Directors fees	-	10	10	20
194	Deemed Dividend	-	10	10	20
194BB	Winnings from horse race	5,000	30	30	30
194F	Repurchase Units by MFs	1,000	20	20	20
194G	Commission - Lottery	1,000	10	10	20
194LA	Immovable Property (Compulsory Acquisition)	2,00,000	10	10	20
194-IA	Transfer of immovable property, other than agricultural land (w.e.f. June 1, 2013)	50,00,000	1	1	20

TDS Rate Chart: Non-Resident



TDS RATE CHART

FINANCIAL YEAR 2013-2014 : ASSESSMENT YEAR 2014-2015

Section	Nature of Payments	Non-Resident		Non Domestic Company		
		Upto Rs 1 Crore	More than Rs 1 Crore	Upto Rs 1 Crore	More than Rs. 1 Crore but upto Rs. 10 Crore	More than Rs 10 Crore
194B	Winning from lotteries / Crossword puzzle	30.900	33.990	30.900	31.518	32.445
194BB	Winning from horse race	30.900	33.990	30.900	31.518	32.445
194E	Payment to foreign citizen sportsperson/ entertainer	20.600	22.660	20.600	21.012	21.630
194F	Repurchaes of units by Mutual Funds	20.600	22.660			
194G	Commission on sale of lottery tickets	10.300	11.330	10.300	10.506	10.815
194LB	Interest by infrastructure debt fund	5.150	5.665	5.150	5.253	5.408
194LC	Interest on approved long infrastructure bond	5.150	5.665	5.150	5.253	5.408
194LD	Interest on rupee denominated bond	5.150	5.665	5.150	5.253	5.408
196B	Income from units to an offshore fund	10.300	11.330	10.300	10.506	10.815
196C	Interest of freign currency bonds or GDR	10.300	11.330	10.300	10.506	10.815
196D	Income from security to FI	20.600	22.660	20.600	21.012	21.630
195	Other Sum					
a	income of freign exchange asset to Indian Citiem	20.600	22.660			
b	Long Term Capital Gains					
(i)	Under Sec 115E / 112(1)©(iii)	10.300	11.330	10.300	10.506	10.815
(ii)	Other	20.600	22.660	20.600	21.012	21.630
c	Short Term Capital Gains - Sec. 111A	15.450	16.995	15.45	15.759	16.223
d	Interest on foreign currency loan by Govt. /Indian company	20.600	22.660	20.600	21.012	21.630
e	Royalty					
(i)	In respect of copyright on books/computer software	25.750	28.325	25.75	26.265	27.038
	Others					
(i)	Agreement made between 01-04-61 and 31-3-76	30.900	33.990	51.500	52.530	54.075
(ii)	Agreement made after 31-3-76	25.750	28.325	25.75	26.265	27.038
f	Fees for technical service					
(i)	Agreement made between 01-03-64 and 31-3-76	30.900	33.990	51.500	52.530	54.075
(ii)	Agreement made after 31-3-76	25.750	28.325	25.75	26.265	27.038
g	any other income	30.900	33.990	41.2	42.024	43.26

Interest Accrual: NSC



Amount of interest (Rs.) accruing on the certificates of Rs. 100 denominations purchased between

The year for which Int. accrues	01-03-2001 & 28-02-2002	01-03-2002 & 28-02-2003	01-03-2003 & 30-11-2011	01-12-2011 & 31-03-2012	01-04-2012 & 31-03-2013	01-04-2013 onwards
First Year	9.72	9.20	8.16	8.58	8.78	8.68
Second Year	10.67	10.05	8.83	9.31	9.56	9.43
Third Year	11.71	10.97	9.55	10.11	10.40	10.25
Fourth Year	12.85	11.98	10.33	10.98	11.31	11.14
Fifth Year	14.10	13.09	11.17	11.92	12.30	12.11
Sixth Year	15.47	14.29	12.08	NA	NA	NA

Assessment Year 2014-15

TCS Rate Chart

Nature of Goods	Resident	Non-Resident		Non Domestic Company		
	Any Amount	Upto Rs 1 Crore	More than Rs 1 Crore	Upto Rs 1 Crore	More than Rs. 1 Crore but upto Rs. 10 Crore	More than Rs 10 Crore
Alcoholic liquor for human Consumption	1.000	1.030	1.133	1.030	1.051	1.082
Indian made foreign liquor	1.000	1.030	1.133	1.030	1.051	1.082
Tendu leaves	5.000	5.150	5.665	5.150	5.253	5.408
Timber obtained under forest lease	2.500	2.575	2.833	2.575	2.626	2.704
Timber obtained by any mode other than a forest lease	2.500	2.575	2.833	2.575	2.626	2.704
Any other forest produce not being timber or tendu leaves	2.500	2.575	2.833	2.575	2.626	2.704
Scrap	1.000	1.030	1.133	1.030	1.051	1.082
Minerals, being coal or lignite or Iron ore.	1.000	1.030	1.133	1.030	1.051	1.082
Parking lot, Toll Plaza, Mining and quarrying	2.000	2.060	2.266	2.060	2.101	2.163
Bullion or jewellery	1.000	1.030	1.133	1.030	1.051	1.082

TDS Rates under DTAA Treaties



Sr. No.	Country	Dividend			Interest Rate	Royalty Rate	Technical Service Rate	Remarks if any
		Special Rate ¹	Share Holdg. ²	Rate				
1	2	3	4	5	6	7	8	9
1	Australia			15%	15%	Note 1	Note 1	
2	Bangladesh	10%	10%	15%	10%	10%	Note 3	
3	Belarus	10%	25%	15%	10%	15%	15%	
4	Belgium			15%	10%	10%	10%	10% tax on interest if loan granted by bank, in other cases 15%
5	Botswana	7.50%	25%	10%	10%	10%	10%	
6	Brazil			15%	15%	25%	Note 3	Royalty arising from use or right to use trade marks taxable @ 25% in other case @ 15%
7	Bulgaria			15%	15%	15%	20%	Royalty relating to copyright etc taxable @ 15% , in other cases 20%
8	Canada	15%	10%	25%	15%	Note 1	Note 3	
9	Cyprus	10%	10%	15%	10%	15%	18%	
10	Denmark	15%	25%	20%	10%	20%	20%	10% tax on interest if loan granted by bank, in other cases 15%
11	Estonia			10%	10%	10%	10%	
12	Finland			10%	10%	10%	10%	
13	Greece			Note 4	Note 4	Note 4	Note 3	
14	Georgia			10%	10%	10%	10%	
15	Indonesia	10%	25%	15%	10%	15%	Note 3	
16	Italy	15%	10%	20%	15%	20%	20%	
17	Jordan			10%	10%	20%	20%	
18	Kenya			15%	15%	20%	17.5%	
19	Korea	15%	20%	20%	10%	15%	15%	10% if recipient is a bank - in other cases 15%
20	Kyrgyz Rep.			10%	10%	15%	15%	
21	Libyan Arab Jamahiriya			Note 4	Note 4	Note 4	Note 3	
22	Lithuania	5-10%			10%	10%	10%	
23	Malta	10%	25%	15%	10%	15%	10%	
24	Mauritius	5%	10%	15%	20%	15%	Note 3	Tax on interest in Nil in some cases
25	Mongolia			15%	15%	15%	25%	

TDS Rates under DTAA Treaties



Sr. No.	Country	Dividend			Interest Rate	Royalty Rate	Technical Service Rate	Remarks if any
		Special Rate ¹	Share Holdg. ²	Rate				
1	2	3	4	5	6	7	8	9
26	Mozambique			7.50%	10%	10%	Note 3	
27	Montenegro	5%	25%	15%	10%	10%	10%	
28	Myanmar			5%	10%	10%	Note 3	
29	Nepal	5%	10%	10%	10%	15%	Note 3	
30	New Zealand			15%	10%	10%	10%	
31	Norway			10%	10%	10%	10%	
32	Oman	10%	10%	12.5%	10%	15%	15%	
33	Philippines	15%	10%	20%	10% 15%	15%	Note 3	Tax on interest @ 10% in hands of financial institutions, insurance companies, public issue of bonds/ debenture etc, in other cases 15%
34	Poland			15%	15%	22.5%	22.5%	
35	Portuguese Republic	10%	25%	15%	10%	10%	10%	
36	Qatar	5%	10%	10%	10%	10%	10%	
37	Romania	15%	25%	20%	15%	22.5%	22.5%	
38	Saudi Arabia			5%	10%	10%	Note 3	
39	Serbia	5%	25%	15%	10%	10%	10%	
40	Singapore	10%	25%	15%	10% 15%	10%	10%	Tax on interest @ 10% if loan granted by bank/similar institution/ insurance company, in other cases 15%
41	Slovenia	5%	10%	15%	10%	10%	10%	
42	Spain			15%	15%	Note 2	Note 2	
43	Srilanka			15%	10%	10%	10%	
44	Sudan			10%	10%	10%	Note 3	
45	Syria	5%	10%	10%	10%	10%	Note 3	
46	Tajikistan	5%	25%	10%	10%	10%	Note 3	
47	Tanzania	5%	25%	10%	10%	10%	Note 3	
48	Taipae			12.5%	10%	10%	10%	
49	Thailand	15%	10%	20%	10% 25%	15%	Note 3	Interest taxable @ 10% if recipient is financial institution / insurance company, in other cases 25%

TDS Rates under DTAA Treaties



Sr. No.	Country	Dividend			Interest Rate	Royalty Rate	Technical Service Rate	Remarks if any
		Special Rate ¹	Share Holdg. ²	Rate				
1	2	3	4	5	6	7	8	9
50	Turkey			15%	10% / 15%	15%	15%	Interest taxable @ 10% if recipient is fin. institution/bank, in other cases 15%
51	Ukraine	10%	25%	15%	10%	10%	10%	
52	United Arab Emirates	5%	10%	15%	5% / 12.5%	10%	Note 3	Interest taxable @ 5% if loan is granted by a bank / similar institute, in other cases 12.5%
53	United Arab Republic (Egypt)			Note 4	Note 4	Note 4	Note 3	
54	United Kingdom			15%	10% / 15%	Note 1	Note 1	Interest taxable @ 10% if recipient is a resident bank , in other cases 15%
55	United States	15%	10%	20%	10% / 15%	Note 1	Note 1	Interest taxable @ 10% if loan is granted by a bank / similar institute, in other cases 15%
56	Uzbekistan			15%	15%	15%	15%	
57	Zambia	5%	25%	15%	10%	10%	Note 3	
58	*			10%	10%	10%	10%	

* Armenia, Austria, China, Czeck Republic, France, Germany, Hungary, Iceland, Ireland, Israel, Japan, Kazakstan, Kuwait, Luxembourg, Morocco, Namibia, Netherlands, Russian Federation, South Africa, Sweden, Swiss, Trinidad and Tobago, Turkmenistan, Uganda, United Mexican States, Vietnam

Note 1: Tax on royalties and fees for technical services will be levied in the country of source as follows

A. 10% in case of rental of equipments and services provided alongwith know-how and technical services

B. In any other cases

- During first 5 years of agreement - 15% if payer is Govt/ Specified Organisation - 20% in other cases

- Subsequent Years - 15% in all cases

Income of Govt/ certain institutions exempt from taxation in the country of source

Note 2: Tax on royalties and fees for technical services will be levied in the country of source as follows

A. 10% in case of royalties relating to payments for the use of industrial, commercial or scientific equipments

B. 20% in all other case

Note 3: No separate provision

Note 4: As per Domestic Law

¹ - Rate of tax for majority share holders. ² - Percentage of share holding for Majority stake holders

Capital Gains Tax Rates

Assessment Year 2014-15



Particulars	Short-term Capital gains tax rates (a)	Long-term capital gains tax rates (a)
Sale transactions of equity shares / unit of an equity oriented fund which attract STT	15%	Nil
Sale transaction other than mentioned above:		
Individuals (resident and non-residents)	Progressive slab rates	20% with indexation: 10% without Indexation for units/ zero coupon bonds)
Firms including LLP (resident and non-resident)	30%	
Resident Companies	30%	
Overseas financial organisations specified section 115AB	40% (corporate) 30% (non-corporate)	10%
FIs	30%	10%
Other Foreign companies	40%	20% / 10%
Local authority	30%	10% without indexation for units/ zero coupon bonds)/20% for others
Co-operative society	Progressive slab rates	

These rates will further increase by applicable surcharge & education cess.

Cost Inflation Index

F.Y.	INDEX	F.Y.	INDEX	F.Y.	INDEX	F.Y.	INDEX
1981-82	100	1989-90	172	1997-98	331	2005-06	497
1982-83	109	1990-91	182	1998-99	351	2006-07	519
1983-84	116	1991-92	199	1999-00	389	2007-08	551
1984-85	125	1992-93	223	2000-01	406	2008-09	582
1985-86	133	1993-94	244	2001-02	426	2009-10	632
1986-87	140	1994-95	259	2002-03	447	2010-11	711
1987-88	150	1995-96	281	2003-04	463	2011-12	785
1988-89	161	1996-97	305	2004-05	480	2012-13	852

Penalties under Income Tax Act



Default	Penalty	Section
Non Payment <ul style="list-style-type: none"> Tax Payments including Self Assessment Tax 	Upto tax in arrear	221(1)
Failure to Comply <ul style="list-style-type: none"> With the notice u/s. 115WD(2) /115WE(2) / 143(1) /142(2) With directions u/s 142(2A) to get acts. audited Failure to answer questions or sign statements 	Rs. 10,000 for each failure Rs. 10,000 for each failure Rs. 10,000 for each failure	271(1)(b) 271(1)(b) 272A(1)
Concealment <ul style="list-style-type: none"> Concealment of income or inaccurate particulars Undisclosed income found during Search initiated under section 132 	100 to 300% of tax sought to be evaded 10% of undisclosed income	271(1)(c) 271AAA
Books, Audit, Loans <ul style="list-style-type: none"> Failure to keep, retain books U/S 44AA Failure to get books audited U/S 44AB Taking loan in contravention of Sec 269SS Repayment of loan in contravention of Sec 269T Failure to furnish return u/s 139(1) before end of AY 	Rs. 25000 0.5% of gross sales Maximum Rs 1.50 Lac Equal to amount of loan taken Equal to amount of loan repaid Rs. 5000	271A 271B 271D 271E 271F
TDS <ul style="list-style-type: none"> Failure to deduct in part or full Failure to collect tax in part or full Quoting false TAN in challan / statements Failure to apply for TAN Failure to furnish eTDS statement Failure to furnish TDS Certificate 	Equal to tax not deducted Equal to tax not collected Rs. 10000 Rs. 10000 Rs. 10000 to 1 lac Rs. 100 per day . Limited to amount of TDS	271C 271CA 272BB(1A) 272BB(1) 271 H 272A(2) (g)
International transactions <ul style="list-style-type: none"> Failure to keep and maintain any information or document as required by Sec 92D(1)/(2). Failure to furnish a report from an accountant as required u/s. 92E. 	2% of the value Rs. 1 lac	271AA 271BA

Depreciation Chart: Income Tax

Assessment Year 2014-15



Block	Nature of Asset	Rate of Depreciation
	Building	
Block-1	Residential building other than hotels and boarding houses	5
Block-2	Office, factory, godowns or building - not mainly residential purpose	10
Block-3	Temporary erections such as wooden structures	100
	Furniture	
Block-4	Furniture - Any furniture / fittings including electricals fittings	10
	Plant and Machinery	
Block-5	Any plant or machinery (not covered by block 6,7,8,9,10,11 or 12) and motors cars (other than those used in a business of running them on hire) acquired or put to use on or after April 1, 1990	15
Block-6	Ocean-going ships, vessels ordinary operating on inland waters including speed boats	20
Block-7	Buses, lorries and taxis used in business of running them on hire, machinery used in semi-conductor industry, moulds used in rubber and plastic goods factories	30
Block-8	Aeroplanes, life saving medical equipment	40
Block-9	Containers made of glass or plastic used as refills, new commercial vehicle which is acquired during Jan 1, 2009 and Sept 30, 2009 and is put to use before Oct 1, 2009 for the purpose of business / profession	50
Block-10	Computers including computer software. Books (other than annual publication) owned by a professional.	60
Block-11	Energy saving devices; renewal energy devices; rollers in flour mills, sugar works and steel industry	80
Block-12	Air pollution control equipments; water pollution control equipments; solid waste control equipments, recycling and resource recovery systems; (being annual publications) owned by assessee carrying on a profession or books (may or may not be annual publications) carrying on business in running lending libraries	100
	Intangible Assets	
Block-13	Intangible assets (acquired after march 31, 1998) - Know-how, patents, copyrights, trademarks, licences, franchises and any other business or commercial rights of similar nature	25

Interest payable - Income Tax Act



Description	Rate	Period From	Period To	Section
Delay in furnishing return of income	1% p.m.	Due date	Date return furnished	234A
Not furnishing return of income	1% p.m.	Due date	Date of completion of assessment U/S 144	234A
Failure to pay advance tax, 90% of assessed tax as advance tax	1% p.m.	1st April of AY	Date Tax Payment is made	234B
Deferring Advance Tax	1% p.m.	Due date	Due date of next instalment	234C
Failure to deduct tax at source	1% p.m.	Date of payment	Date of deduction	201(1A)
Failure to deposit tax in time	1.5% p.m.	Date of deduction	Date of deposit	201(1A)

Gold - Silver Rates of Last 12 Years

Assessment Year	Relevant Valuation Date	Std. Gold Rate (24 Carrat for 10 gms i.e. 0.87 tola.)	Silver Rate (9960 touch for 1 kg. i.e. 85.734 tola)
2002-2003	31/03/2002	5010	7875
2003-2004	31/03/2003	5310	7695
2004-2005	31/03/2004	6065	11770
2005-2006	31/03/2005	6180	10675
2006-2007	31/03/2006	8490	17405
2007-2008	31/03/2007	9395	19520
2008-2009	31/03/2008	12125	23625
2009-2010	31/03/2009	15105	22165
2010-2011	31/03/2010	16320	27255
2011-2012	31/03/2011	20775	56900
2012-2013	31/03/2012	28040	56290
2013-2014	31/03/2013	29610	54030

Depreciation Chart: Companies Act



Nature of Assets		W.D.V(%)	S.L.M(%)
Land and Building			
• Buildings (other than factory buildings)		5	1.63
• Factory Buildings		10	3.34
• Purely Temporary Erections such as wooden structures		100	100
Plant and Machinery			
• plant and machinery (not being a ship) other than continuous process plant for which no special rate has been prescribed	SS	13.91	4.75
	DS	20.87	7.42
	TS	27.82	10.34
• Electrical Machinery, X-ray and electrotherapeutic apparatus and accessories thereto, medical diagnostic equipments, namely, Catscan, Ultrasound Machine, ECG Monitors,	SS	20	7.07
• Motor-cars, motor cycles, scooters and other mopeds	SS	25.89	9.5
• Electrically operated vehicles including battery powered or fuel cell powered vehicles	SS	20	7.07
• Machinery used in the manufacture of electronic goods or components	SS	15.62	5.38
	DS	23.42	8.46
	TS	31.23	11.87
• Earth-moving machinery employed in heavy construction works, such as dams, tunnels, canals, etc.	SS	30	11.31
• Motor buses and motor lorries other than used in a business of running them on hire	SS	30	11.31
• Motor buses, motor lorries and motor taxies used in a business or running them on hire		40	16.21
• Rubber and plastic goods factories Moulds		40	16.21
• Data Processing Machines including computers		40	16.21
• Gas cylinders including valves and regulators	SS	40	16.21
Furniture and Fittings			
• General rates		18.1	6.33
• Rate for furniture and fittings used in hotels, restaurants and boarding houses, schools, colleges and other educational institutions, libraries, welfare centres, meeting halls, cinema houses, theatres and circus, and for furniture and fittings let out on hire for use on the occasion of marriages and similar functions			
		25.88	9.5

SS : Single Shift DS : Double Shift TS : Triple Shift

PF, ESIC & Payroll Compliance



PF And ESIC

Type	Description	Responsibility
	Contribution	
PF	12% of Basic+DA	Employee
PF	12% of Basic+DA of which 8.33% or Max Rs. 541 for Pension Fund	Employer
EDLI	0.5% of Basic+DA or Max Rs. 32.50	Employer
ESIC	1.75% of Wages	Employee
ESIC	4.75% of Wages	Employer
	Admin Charges	
PF	1.1% of Basic+DA	Employer
EDLI	0.01% of Basic+DA or Max Re 0.65	Employer

eTDS Form 24Q filing

Qtr	Quarter Ending	Due Date
Q1	June	Jul-15
Q2	Sept	Oct 15
Q3	Dec	Jan-15
Q4	March	May-15

Form 16 / 16A Issuance Due Dates

Qtr	Quarter Ending	Due Date
Form 16 A		
Q1	June	Jul-30
Q2	Sept	Oct-30
Q3	Dec	Jan-30
Q4	March	May-30
Form 16	Apr to Mar	May-31

Profession Tax Maharashtra

Salary	P Tax
Upto Rs. 5000	NIL
5001 to 10,000	175
Above 10,000	200
Above 10,000-Feb	300



- Quarterly eTds statement.
- PF Deposit.



- Payment of Professional Tax.
- Issue of TDS certificate in May.

Labour Welfare Fund - Maharashtra

Employee Wages	Employee	Employer
Upto Rs.3000 p.m.	6	18
Above Rs.3000 p.m.	12	36



- 21st - Payment of ESIC.
- 12th May - ESIC Form 5.
- 11th Nov. - ESIC Form 5.
- 25th July - MLWF for June.
- 25th Jan - MLWF for Dec.

ROC Compliance



Compliance By All Companies

Compliance	Date
Last Day for convening AGM	30/09/2013
File copies of Annual Accounts with ROC within 30 days of AGM	-
Filing of Annual Return with ROC within 60 days of AGM	-

Filing Fee

Compliance	Fees
For All documents (except Form 1A)	
Rs 1,00,000 and above but below Rs 5,00,000	Rs. 200
Rs 5,00,000 and above but below Rs 25,00,000	Rs. 300
Rs 25,00,000 and above	Rs. 500
For Form 1A	
Form 1A Application Fee	Rs.1000
Inspection Fee	Rs 50

Additional Fees For Delayed Filing

Delay	Addl. Fee
Upto 30 Day	2 Times
More than 30 days and upto 60 days	4 Times
More than 60 days and upto 90 days	6 Times
More than 90 days	9 Times

Annual eFiling

Sr. No.	Document	e-Form
1	Balance-Sheet	Form 23AC to be filed by all Companies
2	Profit & Loss Account	Form 23ACA to be filed by all Companies
3	Annual Return	Form 20B to be filed by Companies having share capital
4	Annual Return	Form 21A to be filed by companies without share capital
5	Compliance Certificate	Form 66 to be filed by Companies having paid up capital of Rs.10 lakh to Rs. 5 Crore

Service Tax Compliance



Basic Exemption Limit Chart

Period	Basic Exemption Limit
Before 01-04-2005	No Limit
01-04-2005 to 31-03-2007	Rs. 4 Lakhs
01-04-2007 to 31-03-2008	Rs. 8 Lakhs
01-04-2008 onwards	Rs. 10 Lakhs

Rate Of Service Tax

Period	Service Tax	EC	SHEC	Net Rate
11.05.2007 to 23.02.2009	12%	2%	1%	12.36%
24.02.2009 to 31.03.2012	10%	2%	1%	10.30%
01.04.2012 onwards	12%	2%	1%	12.36%

Payment Of Service Tax Using Challan GAR-7

Individual, Proprietorship, Partnership, LLP		Corporate Entities, Trust & Societies	
Period	Due Date	Period	Due Date
April to June	5 th July	March	31 st March
July to September	5 th October	Other months	5 th of succeeding month
October to December	5 th January		
January to March	31 st March		

If e-Payment is done then effective due date will be 6th of the succeeding month/quarter till 8.00 p.m.

Interest For Delayed Payment

Rate of interest	18% p.a. (15% if turnover during previous FY is upto Rs. 60 Lacs)
Period of Interest	Number of days Between Actual Date of payment and Due Date

Half-yearly Return In Form ST-3

April to September	25 th of October (31st October for Input Service Distributors)
October to March	25 th of April (30th April for Input Service Distributors)

Revision of Form ST-3

ST-3 form can be revised and submitted again within 90 days from the date of filing original return.

Frequency Norms of Service Tax Audit

Sr No.	Quantum of Service tax paid (Either cash or Credit)	Frequency of Audit
1.	Above Rs. 3 Crores	Once in every year
2.	More than Rs. 1 Crore and upto Rs. 3 Crore	Once in every two years
3.	More than Rs. 25 lakhs and upto Rs. 1 Crore	Once in every five years
4.	Upto 25 lakhs	2% of tax payer to be audited every year

Due Dates Chart

For Financial Year 2013-14



Mon	Payment of TDS	Quarterly TDS Return	Filing of Income Tax Return	Advance Tax Payment	Payment of Service Tax	Service Tax Return	ESIC Payments	PF Payment	VAT Payment/
April	30	-	-	-	-	25	21	15	21/30
May	7	15	-	-	5	-	21	15	21
June	7	-	-	15	5	-	21	15	21
July	7	15	31	-	5	-	21	15	21
August	7	-	-	-	5	-	21	15	21
September	7	-	30	15	5	-	21	15	21/31
October	7	15	-	-	5	25	21	15	21
November	7	-	30*	-	5	-	21	15	21
December	7	-	-	15	5	-	21	15	21
January	7	15	-	-	5	-	21	15	21
February	7	-	-	-	5	-	21	15	21
March	7	-	-	15/31	5/31	-	21	15	21

*For Companies required to file report u/s 90E

Excise Duty: Periodical Returns

Form	Description	Who is required to file	Time limit
ER-1	Monthly Return By Large units	Manufacturers not eligible for SSI concession	10th of following mth.
ER-2	Return by EOU	EOU units	10th of following mth.
ER-3	Quarterly Return by SSI	Assessee availing SSI concession	10th of following qtr.
ER-4	Annual Financial Information Statement	Assessee paying duty of Rs. 1 Crore or more p.a. through PLA & CENVAT	Annually, by 30th November of succeeding year
ER-5	Information relating to Principal Inputs	Assessee paying duty of Rs. 1 Crore or more per annum through PLA & CENVAT and manufacturing goods under specified tariff heading	Annually, by 30th April current year
ER-6	Monthly Return of receipt & consumption of each of Principal Inputs	Assessee required to submit ER-5 return	10th of following mth.
ER-7	Annual Installed Capacity Statement	All Manufacturers	30th April of the following year
	Quarterly return by first and second stage dealers	Registered Dealers	15th day of following quarter
ER-8	Quarterly Return	Assessee paying 1% excise duty and not manufacturing any other goods.	Quarterly within 10 days after close of quarter.