



Finance&Accounts/2024-25/ 173

Date: - 30-05-2024

C I R C U L A R

To,

1. All Principals of the Colleges conducted by SNDTW University
2. All Directors/Heads/Co-ordinators/In-Charge of the University Departments at Churchgate, Juhu & Pune Campuses

Subject: - Implementation of New Tax Deducted at Source (TDS) & Tax Collection at Source (TCS) rates applicable for the Assessment Year: 2025-2026 Financial Year: 2024-2025.

Sir/Madam,

With reference to the above-mentioned subject, this is to inform you that the Government of India has recently updated the Tax Deducted at Source (TDS) & Tax Collection at Source (TCS) rates applicable for the Assessment Year: 2025-2026 Financial Year: 2024-2025.

The key changes in the TDS & TCS rates are as follows:

Particulars			Individual /HUF	DOMESTIC COMPANY / FIRM	CRITERIA FOR DEDUCTION
Sr. No	Nature of Payment	Section code	Rate	Rate	Payment in excess of
1	Salary	192	As per the prescribed rates applicable to Individuals / Women & Senior Citizens.		
2	Interest other than Interest on Securities.	194A	10	10	Banking Rs. 40,000/- p.a. Others Rs. 5,000/- p.a.
3	Winning from Lotteries & Puzzles.	194B	30	30	Rs. 10,000/- p.a.
4	Payment to Contractors.	194C	1	2	Rs. 30,000/- p.a. contract or Rs. 1,00,000/- p.a.
4.1	Payment to advertising/sub-contractors.	194C	1	2	
5	Insurance Commission.	194D	5	10	Rs. 15,000/- p.a.
6	Commission & Brokerage.	194H	5	5	Rs. 15,000/- p.a.
7	Rent - Land & Building.	194I	10	10	Rs. 2,40,000/- p.a.
8	Rent - Plant & Machinery.	194I	2	2	
9	Immovable Property is other than Agriculture Land.	194IA	1	1	Rs. 50,00,000/-

Particulars			Individual /HUF	DOMESTIC /COMPANY /FIRM	CRITERIA FOR DEDUCTION
Sr. No	Nature of Payment	Section code	Rate	Rate	Payment in excess of
10	Rent Paid by Individual / HUF other than those covered under section 44AB.	194IB	5	-	Rs. 50,000/-
11	Professional Fees & Technical Services.	194J	10	10	Rs. 30,000/-
12	Professional Fees & Technical Services engaged in the business of Call Centre.	194J	2	2	Rs. 30,000/-
13	Sale of Scrap	206C(1)	NA	1	-

These new rates are effective immediately. All concerned departments are required to update their systems and ensure compliance with the revised TDS & TCS rates.

(Prof. Vilas D. Nandavadekar)
Finance and Accounts Officer (Addl. Charges)

Copy submitted to:-

1. Hon. Vice-Chancellor, S.N.D.T. Women's University, Mumbai - 400 020.
2. Hon. Pro.Vice-Chancellor, S.N.D.T. Women's University, Mumbai - 400 020.

Copy for Information: -

1. The Registrar, S.N.D.T. Women's University, Mumbai - 400 020.
2. The Dean, Faculty of Humanities, S.N.D.T. Women's University, Mumbai - 400 020.
3. The Director, Board of Examinations and Evaluation, S.N.D.T. Women's University, Mumbai - 400 049.
4. Director, B.M.K. Knowledge Resource Centre, S.N.D.T. Women's University, Mumbai-20.
5. Director, Innovation, Incubation and Linkages
6. Director Physical Education and Sports
7. All Deputy Registrars, Assistant Registrars
8. University Engineer
9. Deputy Finance and Accounts Officer
10. Assistant Finance and Accounts Officer
11. Accountant
12. Asst. Dean of Students
13. Secretariats of Hon. Vice-Chancellor, Pro.Vice-Chancellor, Registrar, DOEE.

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Finance & Accounts Section - Standing Order File.