S.N.D.T. Women's University
1, Nathibai Thackersey Road,
New Marine Lines, Churchgate,
MUMBAI - 400 020.
Phone : + 91 22 2203 1879

A+ Grade (CGPA 3.27)

श्रीमती ना. दा. ठाकरसी महिला विद्यापीठ
१, नाथीबाई ठाकरसी मार्ग, न्यु मरिन लाईन,
चर्चगेट, मुंबई - ४०० ०२०.
Website : sndt.ac.in

Ac/Finance/2026-27/ 07

Date :- 09-04-2026

URGENT

CIRCULAR

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

Sub.:- TDS Rate Chart for F.Y. 2026-27 (A.Y. 2027-28).

Dear Sir/Madam,

All the departments are hereby informed that the TDS Rate Chart (F.Y. 2026-27) for frequently used sections applicable from 1% April F.Y.2026-27 (A.Y.: 2027-28), to take confirmations from bank/company/contractor, fixed deposits, interest certificate, TDS certificates etc. till date required as per details given below :-

1. Section-wise TDS Chart

Section	Nature	Threshold	Rate	Remarks
192	Salary	Slab	Slab	As per income tax slab
194C	Contractor	30K / 1L	1%/2%	Includes manpower supply
194J	Professional	50K	10%	Tech services @2%
194H	Commission	20K	5%	Brokerage included
194I	Rent	6L	10%	Land/building
194Q	Purchase	50L	0.1%	Goods purchase
194R	Benefit	20K	10%	Business benefit
194T	Partner	20K	10%	NEW section

2. Form Changes

Form 16 → Form 130

Form 16A → Form 131

Form 24Q → Form 138

Form 26Q → Form 140

The Government of India & Union Finance Minister, on April 2026 has been announced the change of TDS & TCS Rate Chart for F. Y. 2026-27 (A.Y.: 2027-28).

There is no missing year or overlap Income earned during the .F.Y. 2025-26 will be governed by the Income Tax Act, 1961 and Assessed in AY 2026-27. Income earned from 1st April, 2026 onwards will be governed by the **Income Tax Act, 2025** and assessed for tax year 2026-27 and onwards, the same is tabulated as under for quick reference.

Period of Income	Governing Act	Reference
01 April 2025 – 31 March 2026	Income-tax Act, 1961	FY 2025-26
01 April 2026 – 31 March 2027	Income-tax Act, 2025	FY 2026-27

3.

TCS Rate Chart for Tax Year 2026-27						
1961 Section	2025 Section	1961 Payment Code	2025 Payment Code	Nature of payment	Rate	Threshold (₹)
206C (1)	394(1) [Table: Sl. No. 1]	6CA	1068	Alcoholic Liquor for human	2%	-
206C(1)	394(1) [Table: Sl. No. 2]	6CI	1069	Tendu leaves	2%	-
206C (1)	394(1) [Table: Sl. No. 3]	6CB	1070	Timber obtained under a forest	2%	-
206C (1)	394(1) [Table: Sl. No. 3]	6CC	1071	Timber obtained by any mode other than under a forest lease	2%	-
206C (1)	394(1) [Table: Sl. No. 3]	6CD	1072	Any other forest produce not being timber or tendu leaves	2%	-
206C (1)	394(1) [Table: Sl. No. 4]	6CE	1073	Scrap	2%	-
206C(1)	394(1) [Table: Sl. No. 5]	6CJ	1074	Minerals, being coal or lignite or iron	2%	-
206C(1F)	394(1) [Table: Sl. No. 6.D(a)]	6CL	1075	Sale of Motor Vehicle	1%	> 10 lakh
206C(1F)	394(1) [Table: Sl. No. 6.D(b)]	6CL	1076 to 1085	any other goods, as may be notified by the Central Government	1%	> 10 lakh
206C(1G)	@taxologyin	6CQ		Remittance under LRS for purpose other than for purchase of overseas tour package or for educational loan taken from financial institution		
	394(1) [Table: Sl. No. 7.D(a)]		1086	(a) Education and Medical remittance	2%	> 10 lakh
	394(1) [Table: Sl. No. 7.D(b)]		1087	(b) Other foreign remittances	20%	> 10 lakh
206C(1G)	394(1) [Table: Sl. No. 8.D(a)]	6CO	1088	Sale of overseas Tour Program package	2%	<= 10 Lakh
	394(1) [Table: Sl. No. 8.D(b)]		1089		2%	> 10 Lakh
206C(1C)	394(1) [Table: Sl. No. 9]	6CF	1090	Parking lots	2%	-
206C(1C)	394(1) [Table: Sl. No. 9]	6CG	1091	Toll Plaza	2%	-
206C(1C)	394(1) [Table: Sl. No. 9]	6CH	1092	Mining and quarrying	2%	-

This is for your information and further necessary action.

Desai

(Vikas Vinayak Desai)
Finance and Accounts Officer

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.
1. The Director, Board of Examinations and Evaluation, S.N.D.T. Women's University, Mumbai – 400 049.
2. Director, B.M.K. Knowledge Resource Centre, S.N.D.T. Women's University, Mumbai–20.
3. Director, Innovation, Incubation and Linkages

Copy for Finance & Accounts Section Record:-

1. Finance 0
2. .& Accounts Section – Standing Order File.

TDS Chart for tax year 2026-27 with Payment Code

TDS Chart for Tax Year 2026-27 with code

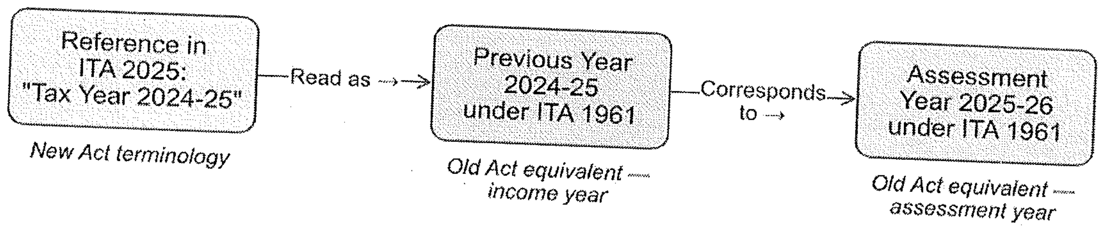
1961 Section	2025 Section	Nature of payment	Rate	Payment Code
192	@taxologyin	Payment of Salary	Normal Slab Rate	1001, 1002 & 1003
194D	393(1) [Table: Sl.No.1 (i)]	Insurance commission		1005
		- Individuals	5%	
		- Companies	10%	
194H	393(1)[Table: Sl.No.1 (ii)]	Commission or brokerage	2%	1006
194I		Rent		
	393(1) [Table: Sl.No. 2 (ii).D(a)]	(a) Plant & Machinery	2%	1008
	393(1)[Table: Sl.No.2 (ii).D(b)]	(b) Land or building or furniture or fitting	10%	1009
194IB	393(1) [Table: Sl.No.2 (i)]	Rent by Individuals or HUF not liable to tax audit	2%	
194IA	393(1) [Table: Sl.No.3 (i)]	Transfer of certain immovable property other than agricultural land	1%	
	393(1) [Table: Sl.No.3 (ii)]	Payment on any consideration, not being consideration in kind, under the agreement referred to in section 67(14)	10%	1011
	393(1) [Table: Sl.No.3 (iii)]	Compensation on acquisition of certain immovable property	10%	1012
193	393(1) [Table: Sl.No. 5 (i)]	Any income by way of Interest on securities		1019
194A		**Interest on Bank Deposit/Post Office Deposit/Banking Co-Society Deposit (Interest other than "Interest on securities")**		
	393(1) [Table: Sl. No. 5 (ii).D(a)]	- Senior Citizen	10%	1020
	393(1) [Table: Sl. No. 5 (ii).D(b)]	- Others	10%	1021
	393(1) [Table: Sl. No. 5 (iii)]	Interest other than "Interest on securities" (Other than Bank Deposit/Post Office Deposit/Banking Co-Society Deposit)	10%	1022
194C		**Payment to contractor/sub-contractor:**		
	393(1) [Table: Sl. No. 6 (i).D(a)]	- Individuals/HUF	1%	1023
	393(1) [Table: Sl. No. 6 (i).D(b)]	- Other than Individuals/HUF	2%	1024
194J		**Fees for professional or technical services**		
	393(1) [Table: Sl. No. 6 (iii).D(a)] @taxologyin	Fees for technical services, royalty in the nature of consideration for sale, distribution or exhibition of cinematographic films, payee, engaged only in the business of operation of call centre;	2%	1026
	393(1) [Table: Sl. No. 6 (iii).D(b)]	fees for professional services; or any sum referred to in section 26(2)(h)	10%	1027
	393(1) [Table: Sl. No. 6 (iii).D(b)]	remuneration or fees or commission, other than those on which tax is deductible u/s 392, to a director of a company	10%	1028
194	393(1) [Table: Sl. No. 7]	Dividend	10%	1029
194DA	393(1) [Table: Sl. No. 8 (i)]	Payment in respect of life insurance policy	2%	1030
194Q	393(1) [Table: Sl. No. 8 (ii)]	Payments for the purchase of goods	0.10%	1031
194R	393(1) [Table: Sl.No. 8 (iv)]	Perquisite or benefit to a business or profession	10%	1033 & 1034
194O	393(1) [Table: Sl.No. 8 (v)]	Payments Made To E-commerce Participants	0.10%	1035
194S	393(1) [Table: Sl. No. 8 (vi)]	Transfer of a Virtual Digital asset	1.00%	1037 & 1038
194B	393(3) [Table: Sl.No. 1]	Income from lottery winnings, card games, crossword puzzles, and other games of any type	30%	1058 & 1059
194BA	393(3) [Table: Sl. No. 2]	Winnings from online games	30%	1060 & 1061
194BB	393(3) [Table: Sl.No. 3]	Income from horse race winnings	30%	1062
194G	393(3) [Table: Sl. No. 4] @taxologyin	Any income, credited or paid to a person, who is or has been stocking, distributing, purchasing or selling lottery tickets, by way of commission, remuneration or prize (by whatever name called on such tickets	2%	1063
194N	393(3) [Table: Sl. No. 5.D(a)]	TDS on Cash Withdrawal - For Co-operative society	2%	1064
	393(3) [Table: Sl. No. 5.D(b)]	TDS on Cash Withdrawal - For Others	2%	1065
194EE	393(3) [Table: Sl. No. 6]	Any amount referred to in section 80CCA(2)(a) of the Income-tax Act, 1961 (43 of 1961)	10%	1066
194T	393(3) [Table: Sl.No. 7]	Payment to partners of firms & LLPs	10%	1067

Revised Procedure under Income Tax Act, 2025 for Generating Salary TDS Challan for Financial Year 2026–27

Please follow the steps below to generate the Salary TDS Challan:

1. Visit the Income Tax e-Filing portal:
   https://eportal.incometax.gov.in/
2. Log in using your **TAN Number** and **password**.
3. Navigate to **"e-File"** → **"e-Pay Tax"**.
4. Select the applicable Income Tax Act:
   "Income-tax Act, 2025 (TDS/TCS payments for Tax Year 2026–27 and onwards)".
5. Click on **"Continue"**.
6. Click on **"+ New Payment"**.
7. Select the **Tax Year: 2026–27**.
8. Click on **"Proceed to Pay TDS/TCS"**.
9. Under **Tax Applicable (Major Head)**, select:
   "Other than Company Deductee(s) – Income Tax (Other than Companies) (0021)" and choose the **Residential Status of Deductee(s): Resident Deductee(s)**.
10. Click on **"Continue"**.
11. Under **TDS/TCS Section-wise Payment Details**, select:
    "Payment of Employees other than Government Employees – 192 – 1002".
12. Enter the **Tax Amount** as applicable.
13. Click on **"Add"**, select the row, and then click **"Continue"**.
14. Review the details and click **"Continue"** again.
15. Select **"Pay at Counter"**, choose **Payment Mode: Cheque**, and select the **Bank Name**.
16. Click on **"Continue"**.
17. Review the challan details and click **"Continue"** to proceed.
18. Download the generated **TDS Challan** for your records.

Reading 'Tax Year' References Predating 1 April 2026 — Section 536(3), ITA 2025

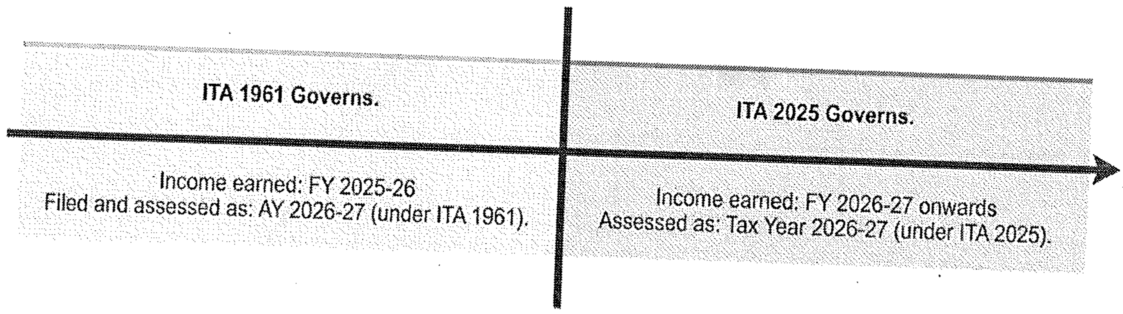


Q1.12 Is there any "missing year" or overlap due to the shift from Assessment Year to Tax Year?

Ans: No, there is no missing year or overlap. Income earned during the FY 2025-26 will be governed by the Income-tax Act, 1961 and assessed in AY 2026-27. Income earned from 01 April 2026 onwards will be governed by the Income Tax Act, 2025 and assessed for Tax Year 2026-27 and onwards. The same is tabulated as under for quick reference:

Period of Income	Governing Act	Reference
01 April 2025 – 31 March 2026	Income-tax Act, 1961	AY 2026-27
01 April 2026 – 31 March 2027	Income-tax Act, 2025	Tax Year 2026-27

No Missing Year — Seamless Transition from Assessment Year to Tax Year



Q1.13 Is there a need to change the accounting periods of businesses due to the introduction of 'Tax Year' concept?

Ans: No, since the Tax Year is aligned with the Financial Year, no change in accounting year or financial statements is required for businesses or other taxpayers.