



केन्द्रीय सरकारी कर्मचारी कल्याण आवास संगठन

CENTRAL GOVERNMENT EMPLOYEES  
WELFARE HOUSING ORGANISATION

(Ministry of Housing & Urban Affairs, Govt. of India)  
(An ISO 9001-2015 Organisation)

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**Subject:- Compliance of Income Tax Act – Deduction of Income Tax TDS  
@1% on sale of immovable property for Rs.50 lakhs or more.**

Dear Sir/Madam

It has been observed that, some allottees are not complying the provision of Income Tax TDS on cited subject above, therefore provision of the same is bring to your kind information as under pls.


As per Finance Bill of 2013, TDS is applicable on sale of immoveable property wherein the sale consideration of the property exceeds or is equal to ₹ 50,00,000 (Rupees Fifty Lakhs). Sec 194 IA of the Income Tax Act, 1961 states that for all transactions with effect from June 1, 2013, Tax @ 1% or 0.75% should be deducted (depending upon the Date of Payment/Credit to the Seller) by the purchaser of the property at the time of making payment of sale consideration. Tax so deducted should be deposited to the Government Account through any of the authorised bank branches. At present the rate of Income Tax TDS is 1%.

Detailed procedure, user friendly e-tutorial, and Frequently Asked Questions (FAQs) is enclosed with this letter as annexure-1 for reference.

You are requested to kindly refer the user-friendly e-tutorial enclosed as annexure-1 with this letter for compliance of the Income Tax TDS on sale of immovable property on the part of the buyer. **PAN no. of CGEWHO is AAATC1861B.**

Thanking You

Euel: A/A

  
02/01/23  
(RK Jaiswal)  
Director (Fin), CGEWHO

**User-friendly e-tutorial on TDS On Sale Of Property:**

**1. What is TDS on property?**

The Finance Bill 2013 has proposed that purchaser of an immovable property (other than rural agricultural land) worth Rs 50 lakh or more is required to pay withholding tax at the rate of 1% from the consideration payable to a resident transferor

**2. Who is responsible to deduct the TDS on sale of Property?**

According to rules in respect of tax deducted at source, buyer of the property would have to deduct the TDS and deposit the same in Government treasury.

**3. I am Buyer, do I required to procure TAN to report the TDS on sale of Property?**

Buyer or Purchaser of the property is not required to procure Tax Deduction Account Number (TAN). The Buyer is required quote his or her PAN and sellers PAN.

**4. What are the forms to be used for filing annual/quarterly TDS/TCS returns?**

PAN of the seller is mandatory. The same may be acquired from the Seller before effecting the transaction.

**5. How can I use this facility to pay TDS on sale of Property?**

The Buyer of the property (deductor of tax) has to furnish information regarding the transaction online on the TIN website. After successfully providing details of transaction deductor can:

- o Either make the payment online (through e-tax payment option) immediately;
- o Or make the payment subsequently through e-tax payment option (net-banking account) or by visiting any of the authorized Bank branches. However, such bank branches will make e-payment without digitization of any challan. The bank will get the challan details from the online form filled on [www.tin-nsdl.com](http://www.tin-nsdl.com)

**6. If I encounter any error on NSDL site while entering the online form details what should I do?**

If any problem is encountered at the NSDL website while entering details in the online form then contact the TIN Call Center at 020 - 27218080 or write to us at (Please indicate the subject of the mail as Online Payment of Direct Tax).

**7. What is Form 26QB?**

The online form available on the TIN website for furnishing information regarding TDS on property is termed as Form 26QB.

**8. I have filled Form 26QB and made the payment online, but I forgot to save the Acknowledgment No. generated at TIN website. From where can I get the Acknowledgment No.?**

a) Acknowledgment number for the Form 26QB furnished is available in the Form 26AS (Annual Tax Statement) of the Deductor (i.e. Purchaser/ Buyer of property). The same can be viewed from the TRACES website ([www.tdscpc.gov.in](http://www.tdscpc.gov.in)) or  
b) Taxpayer can also click the option 'View Acknowledgment' hosted on the TIN website. Taxpayer needs to enter PAN of the Buyer and Seller, Total Payment and Assessment Year (as mentioned at the time of filing the Form 26QB) to retrieve the Acknowledgment Number.

**9. What is Form 16B?**

Form 16B is the TDS certificate to be issued by the deductor (Buyer of property) to the deductee (Seller of property) in respect of the taxes deducted and deposited into the Government Account.

**10. From where will I get the Form 16B?**

Form 16B will be available for download from the website of Centralized Processing Cell of TDS (CPC-TDS) [www.tdscpc.gov.in](http://www.tdscpc.gov.in)

**11. I am a buyer, whether I should deduct TDS on Property from the amount exceeding the property value of 50 Lakhs or on For example, If amount of property sold is 70 Lakhs, would TDS be calculated at 20 Lakhs or on 70 Lakhs?**

**TDS is to be deducted on the amount paid/credited to the seller. In the above e.g. the deduction will be on total amount i.e. on 70 Lakhs.**

**12. Can I make Cash/ Cheque payments for the TDS at Banks?**

Buyer may approach any of the authorized Bank Branch to facilitate in making e-payment.

**13. I am a Buyer and I have filled Form 26QB before TDS payment and I have selected the option e-payment at subsequent date then how the payment made thereafter within the permissible period would be matched in the 26QB?**

E-payment of taxes at subsequent date will be linked to the FORM 26QB based on Acknowledgement number generated at the time of filing of Form 26QB.

**14. How will transactions of joint parties (more than one buyer/seller) be filed in Form 26QB?**

Online statement cum challan Form/ Form 26QB is to be filled in by each buyer for unique buyer-seller combination for respective share. E.g. in case of one buyer and

two sellers, two forms have to be filled in and for two buyers and two seller, four forms have to be filled in for respective property shares.

## **PAYMENT THROUGH E-TAX PAYMENT OPTION IMMEDIATELY**

### **15. What is the procedure for furnishing TDS through the e-tax payment option immediately after providing the transaction details?**

E-Payment facilitates payment of taxes online by taxpayers. To avail this facility the taxpayer is required to have a net-banking account with any of the Authorized Banks. Please follow the steps as under to pay tax online:-

#### **Step 1**

- a) Log on to NSDL-TIN website ([www.tin-nsdl.com](http://www.tin-nsdl.com)).
- b) Click on the option "Furnish TDS on property".
- c) Select Form for Payment of TDS on purchase of Property.

#### **Step 2**

After selecting the form you will be directed to the screen for entering certain information.

Example:-

- a) Permanent Account Number (PAN) of Property Purchaser and Seller.
- b) Address of the Purchaser, Seller as well as the Property being purchased
- c) Financial Year during which the Purchase has been made
- d) Major Head Code – To indicate the type of tax applicable viz; Tax on companies/Tax on other than companies
- e) Value of Property
- f) Date of agreement/booking
- g) Amount Paid/credited (Transaction amount)
- h) Rate of TDS
- i) TDS Amount
- j) Dates of payment/credit, deduction
- k) Select the option for "Payment of taxes immediately"

It is important to ensure that PAN of Buyer and Seller are correctly mentioned in the form. There is no online mechanism for subsequent rectification. Deductor will have to approach the Assessing Officer or CPC-TDS for rectification of errors.

#### **Step 3**

After entering all the above detail, click on PROCEED button. The system will check the validity of PAN. In case PAN is not available in the database of the Income Tax Department then you cannot proceed with the payment of tax.

If PAN is available then TIN system will display the contents you have entered along with the "Name" appearing in the ITD database with respect the PAN entered by you.

#### **Step 4**

You can now verify the details entered by you. In case you have made a mistake in data entry, click on "EDIT" to correct the same. If all the detail and name as per ITD is correct, click on "SUBMIT" button. Nine digit alpha numeric ACK no. will be generated and you will be directed to the net-banking site provided by you.

Please be informed that the name and status of PAN is as per the ITD PAN Master. You are required to verify the name before making payment. In case any discrepancy is observed, please confirm the PAN entered by you. Any change required in the name displayed as per the PAN Master can be updated by filling up the relevant change request forms for PAN. If the name is correct, then click on "Confirm"

#### **Step 5**

After confirmation an option will be provided for submitting to Bank. On clicking on Submit to Bank deductor will have to login to the net-banking site with the user ID/ password provided by the bank for net-banking purpose and enter payment details at the bank site.

On successful payment a challan counterfoil will be displayed containing CIN, payment details and bank name through which e-payment has been made. This counterfoil is proof of payment being made.

#### **16. How do I know whether my bank provides this facility?**

To avail this facility the taxpayer is required to have a net-banking account with any of the Authorized Banks. List of Authorized Banks is available at the TIN website in the link

#### **17. What is the procedure after being directed to the net banking site of the bank?**

TIN system will direct you to net-banking facility of your bank. You will have to log on to the net banking site of your bank using your login ID and password/PIN provided by the bank. The particulars entered by you at TIN website will be displayed again.

You will now be required to enter the amount of tax you intend to pay and also select your bank account number from where you intend to pay the tax. After verifying the correctness, you can proceed with confirming the payment.

#### **18. What will happen after I confirm the payment of tax at my bank's site?**

Your bank will process the transaction online by debiting the bank account indicated by you and generate a printable acknowledgment indicating the Challan Identification Number (CIN). You can verify the status of the challan in the "Challan Status Inquiry" at NSDL-TIN website using CIN after a week, after making payment.

**19. Whether What is the timing for making payment through internet?**

You will have to check the net-banking webpage of your bank's website for this information.

**20. Whom should I contact if the counterfoil containing the CIN is not displayed on completion of the transaction and if**

Your Bank provides facility for re-generation of electronic challan counterfoil kindly check the Bank website, if not then you should contact your bank request them for duplicate challan counterfoil.

If any problem encountered while entering the financial details at the net-banking webpage of your bank, then you should contact your bank for assistance.

**PAYMENT OF TDS SUBSEQUENTLY:**

**21. What is the procedure for paying the TDS amount into the Bank subsequently, i.e. not immediately after furnishing the purchase transaction details online?**

Using this facility deductor (Buyer) can furnish the details online and make the payment of taxes subsequently either through net-banking account or by visiting any of the authorized bank branches. Following are the steps to avail this facility:

**Step 1**

- a) Log on to NSDL-TIN website ([www.tin-nsdl.com](http://www.tin-nsdl.com)).
- b) Click on the option "Furnish TDS on property".
- c) Select Form for Payment of TDS on purchase of Property.

**Step 2**

After selecting the form you will be directed to the screen for entering certain information.

Example:-

- a) Permanent Account Number (PAN) of Property Purchaser and Seller.
- b) Address of the Purchaser, Seller as well as the Property being purchased
- c) Financial Year during which the Purchase has been made
- d) Major Head Code – To indicate the type of tax applicable viz; Tax on companies/Tax on other than companies
- e) Value of Property
- f) Date of agreement/booking
- g) Amount Paid/credited (Transaction amount)
- h) Rate of TDS
- i) TDS Amount
- j) Dates of payment/credit, deduction
- k) Select the option for "Payment of taxes immediately"

It is important to ensure that PAN of Buyer and Seller are correctly mentioned in the form. There is no online mechanism for subsequent rectification. Deductor will have to approach the Assessing Officer or CPC-TDS for rectification of errors.

### **Step 3**

After entering all the above detail, click on PROCEED button. The system will check the validity of PAN. In case PAN is not available in the database of the Income Tax Department then you cannot proceed with the payment of tax.

If PAN is available then TIN system will display the contents you have entered along with the "Name" appearing in the ITD database with respect the PAN entered by you.

### **Step 4**

You can now verify the details entered by you. In case you have made a mistake in data entry, click on "EDIT" to correct the same. If all the detail and name as per ITD is correct, click on "SUBMIT" button. Nine digit alpha numeric ACK no. will be generated and you will be provided with an option to print an Acknowledgment slip.

Please be informed that the name and status of PAN is as per the ITD PAN Master. You are required to verify the name before making payment. In case any discrepancy is observed, please confirm the PAN entered by you. Any change required in the name displayed as per the PAN Master can be updated by filling up the relevant change request forms for PAN. If the name is correct, then click on "Confirm".

### **Step 5**

With the printout of the Acknowledgment slip, you may visit any of the authorized Bank branches to make the payment of TDS subsequently. The Bank will make the payment through its net banking facility and provide you the Challan counterfoil as acknowledgment for payment of taxes. Based on the information in the Acknowledgment slip, the bank will make the payment only through net-banking facility by visiting tin-nsdl.com and entering the acknowledgement number duly generated by TIN for the statement already filled by the buyer in respect of that transaction.

In case you desire to make the payment through e-tax payment (net banking account) subsequently, you may access the link "View/Payment of TDS on property" on the TIN website. On entering the details as per the acknowledgment slip, you will be provided an option to submit to the bank wherein you have to select the Bank through which you desire to make the payment. You will be taken to the net banking login screen wherein you can make the payment online.

**28.What do I do if I have misplaced the Acknowledgment slip for payment through the Bank branches?**

You may access the access the link "View/Payment of TDS on property" on the TIN website. On entering the details as per the acknowledgment slip, you will be provided options to either Print the Acknowledgment Slip.

In case you desire to make an online payment, on the same screen option for Submit to the bank is provided wherein you have to select the Bank for payment. You will be taken to the net banking login screen wherein you can make the payment online.

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