

Kind Attention: Greater Noida Phase-II Allottees

Compliance of Income Tax TDS on property under Section 194IA of the Income Tax Act.

Income Tax TDS@1% is required to be deducted by the buyer of the property amount excluding GST
If the total Price is Rs 50 Lakhs or more.

- 1) **1% TDS** on the Dwelling Unit's various installment cost amounts, as demanded or to be demanded by CGEWHO, must be deducted by the allottee at the time of making the payment to CGEWHO. This amount must then be remitted to the Government of India within **30 days** through an online challan (**Form 26QB**) using **CGEWHO PAN: AAATC1861B**. (For TDS calculation refer to Annexure 1).
- 2) **After that, Form 16B must also be generated by the allottee and submitted to the CGEWHO HQ in New Delhi for credit to the allottee's account.**

CGEWHO PAN: AAATC1861B

Note:

- 1) *In case any query/ clarification desired w.r.t compliance of 1% TDS on the property, may be contact at Mobile no - 7065044978.*
- 2) *Form 16B may kindly be email at "cgewhokvgn2@gmail.com" for updating the receipt in beneficiary ledger.*


CGEWHO-FIN

Annexure 1

Sl no	Description	Allotment	1st Installment	2nd Installment	3rd Installment	4th Installment
1)	Total Cost of DU	12,691,980.00	12,691,980.00	12,691,980.00	12,691,980.00	12,691,980.00
2)	Amount of Installment	1,269,198.00	1,903,797.00	3,172,995.00	3,172,995.00	3,172,995.00
3)	GST amount in installment	60,438.00	90,657.00	151,095.00	151,095.00	151,095.00
4)	Net installment amount excluding GST	1,208,760.00	1,813,140.00	3,021,900.00	3,021,900.00	3,021,900.00
5)	TDS @1% on installment to be Deposited by the beneficiary	12,088.00	18,132.00	30,219.00	30,219.00	30,219.00
6)	Net amount payable to CGEWHO	1,257,110.00	1,885,665.00	3,142,776.00	3,142,776.00	3,142,776.00

*Rate of GST as per prevailing rate of GST.

Procedure To Pay TDS Through Form 26QB

Step 1: Navigate to the official Income Tax Website and log in.

Step 2: Navigate to the 'E-file' section, choose 'e-pay Tax', then click the 'Proceed' button for '26QB(TDS on sale of property)' in the 'New payment' section.

Step 3: You must fill three Pages by providing the necessary information.

1. Buyer basic details
2. Seller basic details,
3. Property details, Tax deposit details, the amount credited or paid, address details, and communication or contact details.

Step 4: On the next page, select your preferred payment mode. You can choose either of the two options - " 'Pay later' or " 'Pay Now' as per your convenience.

Step 5: Click 'Paynow' to pay the required TDS amount. After this, Form 26QB acknowledgement will be generated and can be downloaded.

Step 6: Once the Form 26QB is processed, you can generate the TDS Certificate from the TRACES Portal by logging in as a Tax Payer.

Procedure to Generate and Download Form 16B from TRACES

- Click here to register as taxpayer on TRACES with details of PAN and either detail of tax deducted or details of challan or details of Form 26QB. Also, enter the verification code and click on 'Proceed'. Activation link will be sent to email id through which account can be successfully created
- If already registered login to TRACES here with username as 'PAN' and password
- Under downloads tab Select 'Form 16B (For Buyer)'
- Furnish details such as assessment year, acknowledgment no. of the Form 26QB and PAN of the seller
- Form 16B will now be available on requested downloads section under Downloads category
- Form 16B can now be printed/saved