

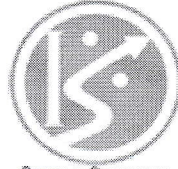
# 2015

**C. V. Chitale & Co.**

Chartered Accountants

3, Gurukrupa, Off Bajirao Road,

1317, Shukrawar Peth, Pune 411002



विश्वास + सुरक्षितता = समता

## समता

नागरी सहकारी पतसंस्था मर्या. कोपरगांव

### **OPINION ON TDS FROM INTEREST ON FIXED DEPOSITS**

**JUNE 2015**

# C. V. CHITALE & CO.

CHARTERED ACCOUNTANTS

PRIVATE & CONFIDENTIAL

IN THE MATTER OF

**SAMATA NAGARI SAHAKARI PAT SANSTHA MARYADIT**

**Kopargaon**

## OPINION ON TDS FROM FD INTEREST

- 1) This refers and responds to the mail received from the Assistant General manager of **SAMATA NAGARI SAHAKARI PAT SANSTHA MARYADIT** (: Samata) and subsequent discussion on phone in the matter. It is desired to know requirement of tax deduction at source (TDS) from time deposits placed with Samata and loans granted by Samata.
- 2) Samata Nagari Sahakari Pat Sanstha Maryadit, Kopargaon (: Samata/Society) has earned a place of repute on the foundation on these two strong pillars of trust and security, as we are informed. It was established on 11th May 1986 Samata had a humble beginning. Challenges were aplenty but with the strength of strategy and togetherness we moved ahead.
- 3) Until March 1996 the deposits mounted to 2 crores 21 lakhs. In the year 1998 Samata shifted to its own, well equipped building and the deposits doubled in just six months. In the year 1999 entire operations were computerized. Gradually Samata expanded its horizons and branches were opened at Rahata, Shirdi, Shrirampur, Yeola, Pune, Nashik, Gandhi Chowk, Ahmednagar and Rahuri. The deposits have crossed the mark of 150 crores. The organization boasts of state-of-the-art technology and modern services along with dedicated staff.

# C. V. CHITALE & CO.

CHARTERED ACCOUNTANTS

- 4) Samata has granted loans and advances to various parties for various reasons. These are granted for domestic as well as for business purpose. Interest is charged on these facilities granted by the Society.

## A. Facts of the Case

- 5) It is informed that Samata is a co-operative credit society registered with the State government authorities. The credit co-operative societies are governed by the department of co-operation of the State Government. It is carrying on activities of accumulating deposits and disbursement of loans and credit facilities.
- 6) Samata has accepted time deposits. Interest is paid on such time deposits at agreed intervals. Loans and credit facilities are offered by Samata. Home loan, Gold loan, Vehicle loan, Educational loan, Working Capital loan are the major loan products of Samata. Interest is paid by the borrowers to Samata.
- 7) It is informed that the deposits can be accepted from members of the Society as well as from persons who are not members of the Society. Similarly, loans and credit facilities can be provided to members of the Society as well as from persons who are not members of the Society. However, recently there is a change in law and it is now provided that deposits can be accepted from members of the Society and loans and credit facilities can only be provided to members of the Society. Person who is not a member of the Society, the amended law prohibits acceptance of deposit from such a person as well as prohibits providing loans and credit facilities.
- 8) The Income tax Act, 1961 (: the IT Act) has a provision for deduction of tax at source (: TDS) from payment of interest. There were certain exceptions from making TDS from interest be certain entities under the prescribed circumstances. The Finance Act, 2015 has curtailed the list of such exceptions. Significantly,



concessions available to co-operative societies have been pruned. These changes have been operative from June 1, 2015.

9) In this background, questions have been asked by the depositors and the borrowers concerning change in law and exposure to TDS of interest on deposits with and borrowings from the co-operative society - Samata Nagari Sahakari Pat Sanstha Maryadit. These issues have been escalated for our consideration.

#### B. Issues

10) The Society has sought an opinion on the following query:

From June 1, 2015, with respect to the changed law:

- (a) Whether the TDS should be deducted by Samata from interest paid on time deposits to the depositors?
- (b) Whether customers should make TDS from interest paid to Samata on loans and credit facilities availed from Samata?
- (c) If customers are liable to make TDS from interest paid to Samata on loans and credit facilities availed from Samata, how the Society can avoid happening of TDS?

#### C. Points Considered

11) Provisions relating to deduction of tax at source (TDS) are contained in the Income Tax Act, 1961 (the IT Act). Chapter XVII – B containing sections 192 to 206CA prescribe the law relating to TDS. In respect of interest payable to persons resident in India, there are two sections in the Chapter viz. Section 193 and Section 194A.

12) Section 193 is concerning TDS from 'interest on securities'. Clause (28B) of Section 2 of the Act "interest on securities" means —

- (i) interest on any security of the Central Government or a State Government ;



- (ii) interest on debentures or other securities for money issued by or on behalf of a local authority or a company or a corporation established by a Central, State or Provincial Act ;

13) In view of definition of 'interest on securities' provided in the IT Act, interest on fixed deposits placed with Samata or interest on loans or credit facility does not constitute 'interest on securities'.

14) Section 194A is concerning TDS from interest other than 'interest on securities'.

Clause (28A) of Section 2 of the Act "interest" means—

"interest" means interest payable in any manner in respect of any moneys borrowed or debt incurred (including a deposit, claim or other similar right or obligation) and includes any service fee or other charge in respect of the moneys borrowed or debt incurred or in respect of any credit facility which has not been utilized.

15) In view of definitions of "interest" and of 'interest on securities' provided in the IT Act, interest on fixed deposits placed with Samata or interest on loans or credit facility constitute 'interest on securities'. Therefore, in respect of both the category of interests are covered for TDS under provisions of section 194A of the IT Act.

16) Sub-section (1) of Section 194A provides that any person who is responsible for paying to a resident any income by way of interest other than income by way of interest on securities, shall, at the time of credit of such income to the account of the payee or at the time of payment thereof in cash or by issue of a cheque or draft or by any other mode, whichever is earlier, deduct income-tax thereon at the rates in force. It further provides that an individual or a Hindu undivided family will make TDS only in case where total sales, gross receipts or turnover from the business or profession carried on by him exceed the monetary limits specified under clause (a) or clause (b) of section 44AB during the financial year

immediately preceding the financial year in which such interest is credited or paid, shall be liable to deduct income-tax under this section.

*[Text of section 194A of the IT Act is provided in Annexure A appended to this opinion.]*

17) Therefore, whenever any payment of interest is made or it is credited to the account of a payee, section 194A of the IT Act makes it obligatory to deduct tax at source. Certain concession from rigor of making TDS is provided under sub-section (3) of the IT Act.

18) The above referred sub-section (3) of Section 194A of the Act, inter alia, provides the following exemption:

(v) to such income credited or paid by a co-operative society (other than a co-operative bank) to a member thereof or to such income credited or paid by a co-operative society] to any other co-operative society.

Explanation.—For the purposes of this clause, "co-operative bank" shall have the same meaning as assigned to it in Part V of the Banking Regulation Act, 1949 (10 of 1949);

19) The exception allows a co-operative society to make payment of interest without deduction of tax at source (TDS) if

(a) income credited or paid by a co-operative society to a member thereof and

(b) income credited or paid by a co-operative society to any other co-operative society.

The clause further states that the concession of not making TDS is available to other than a co-operative society other than a co-operative bank. Meaning of co-operative bank is provided in the Explanation expressly states that for the purposes of this clause, "co-operative bank" shall have the same meaning as assigned to it in Part V of the Banking Regulation Act, 1949.(10 of 1949).

20) Where interest is paid to a person who is not a co-operative society and not a member of Samata, obligation of TDS arises under sub-section (1) of Section

194A of the Act and concession is not available under any other provision in the said section. Therefore, such an interest is liable for TDS from Samata.

- 21) Concerning payment of interest by customers to Samata on loans and credit facilities availed from Samata, sub-section (1) of Section 194A of the IT Act creates obligation to make TDS where customer is other than individual or Hindu Undivided family. In respect of individual or Hindu Undivided family, the obligation of making TDS arises only if total sales, gross receipts or turnover from the business or profession carried on by him exceed the monetary limits specified under clause (a) or clause (b) of section 44AB during the financial year immediately preceding the financial year.
- 22) Contextually sub-clause (d) of Clause (i) of sub-section (3) of Section 194A of the IT Act allows payment of interest without TDS if the aggregate amount of interest payable during the year does not exceed Rs. 5,000. Further, Clause (v) of sub-section (3) of Section 194A of the IT Act allows payment of interest without TDS if it is credited or paid by a co-operative society other than a co-operative bank, to another co-operative society.
- 23) Therefore, in respect of customer law for making of TDS from interest payment can be summarized as follows:
- (a) Where customer is a person other than individual or Hindu Undivided Family or another co-operative society, TDS from interest credit or payment is obligatory where the aggregate amount in a financial year exceeds Rs. 5,000.
  - (b) Where customer is a person other than individual or Hindu Undivided Family, TDS from interest credit or payment is obligatory if (i) only if total sales, gross receipts or turnover from the business or profession carried on by him exceed the monetary limits specified under clause (a) or clause (b) of section 44AB during the financial year immediately preceding the financial year and (ii) the aggregate amount in a financial year exceeds Rs. 5,000.



- (c) Where customer is another co-operative society, the obligation for making TDS has been waived.

24) Section 197 (*appearing in Annexure B*) of the IT Act affords concession from TDS. If the Assessing Officer is satisfied that the total income of the recipient justifies the deduction of income-tax at any lower rates or no deduction of income-tax, as the case may be, the Assessing Officer shall, on an application made by the assessee in this behalf, give to him such certificate as may be appropriate. Rule 28 of the Income tax Rules, 1962 prescribes Form no. 13 for the purpose of making concession from suffering TDS – wholly or partially – depending upon the situation.

25) Where Samata envisages any TDS, it can obtain a certificate from the Assessing Officer which will instruct the customer either not to make any TDS or to make TDS at a rate lower than applicable rate (which is 10% at present).

26) The opinion has not addressed issues like taxability of income of the Society, obtaining refund of TDS suffered, etc. as these are not raised.

#### D. Opinion

12) In view of the foregoing our answers to the queries raised in Para 4 above, are as under:

- (i) As regards issue raised in (a) of para 10 aforesaid TDS is Samata not required to deduct from interest paid to any depositor being members or another co-operative society as stated in para 19 above and in other cases TDS is necessary as stated in para 20 above.
- (ii) As regards issue raised in (b) of para 10 aforesaid customers are liable to make TDS from interest paid to Samata on loans and credit facilities availed from Samata as discussed in para 23 above.
- (iii) As regards issue raised in (c) of para 10 aforesaid possibility of TDS by customers from interest income by Samata can be avoided or contained

by obtaining a certificate in that behalf by Samata from the Assessing Officer. This has been discussed in para 24 and 25 above.

**E. Last Word**

13) By way of abundant caution however, for the purpose of taking any decision in this behalf, you may consider legal provisions obtaining and various circulars, case law, etc. in the subject matter in a perspective that you consider most appropriate.

14) We hope this fully explains the issue raised for our consideration. We shall be pleased to provide any further elucidation, if necessary.

Yours sincerely,  
**For C. V. Chitale & Co.**

**Pune**  
**June 8, 2015**

**Chandrashekhar V. Chitale**  
**Sr. Partner**

**ANNEXURE A**

**Interest other than "Interest on securities".**

**194A.** <sup>52</sup>(1) Any person, not being an individual or a Hindu undivided family, who is responsible for paying to a resident any income by way of interest other than income by way of interest on securities, shall, at the time of credit of such income to the account of the payee or at the time of payment thereof in cash or by issue of a cheque or draft or by any other mode, whichever is earlier, deduct income-tax thereon at the rates in force :

**Provided** that an individual or a Hindu undivided family, whose total sales, gross receipts or turnover from the business or profession carried on by him exceed the monetary limits specified under clause (a) or clause (b) of section 44AB during the financial year immediately preceding the financial year in which such interest is credited or paid, shall be liable to deduct income-tax under this section.

*Explanation.*—For the purposes of this section, where any income by way of interest as aforesaid is credited to any account, whether called "Interest payable account" or "Suspense account" or by any other name, in the books of account of the person liable to pay such income, such crediting shall be deemed to be credit of such income to the account of the payee and the provisions of this section shall apply accordingly.

(2) [Omitted by the Finance Act, 1992, w.e.f. 1-6-1992.]

(3) The provisions of sub-section (1) shall not apply—

(i) where the amount of such income or, as the case may be, the aggregate of the amounts of such income credited or paid or likely to be credited or paid during the financial year by the person referred to in sub-section (1) to the account of, or to, the payee, does not exceed—



- (a) ten thousand rupees, where the payer is a banking company to which the Banking Regulation Act, 1949 (10 of 1949) applies (including any bank or banking institution, referred to in section 51 of that Act);
- (b) ten thousand rupees, where the payer is a co-operative society engaged in carrying on the business of banking;
- (c) ten thousand rupees, on any deposit with post office under any scheme framed by the Central Government and notified by it in this behalf; and
- (d) five thousand rupees in any other case:

**Provided** that in respect of the income credited or paid in respect of—

- (a) time deposits with a banking company to which the Banking Regulation Act, 1949 (10 of 1949) applies (including any bank or banking institution referred to in section 51 of that Act); or
- (b) time deposits with a co-operative society engaged in carrying on the business of banking;
- (c) deposits with a public company which is formed and registered in India with the main object of carrying on the business of providing long-term finance for construction or purchase of houses in India for residential purposes and which is eligible for deduction under clause (viii) of sub-section (1) of section 36;

the aforesaid amount shall be computed with reference to the income credited or paid by a branch of the banking company or the co-operative society or the public company, as the case may be :

<sup>53</sup>**[Provided further that the amount referred to in the first proviso shall be computed with reference to the income credited or paid by the banking company or the co-operative society or the public company, as the case may be, where such banking company or the co-operative society or the public company has adopted core banking solutions;]**

(ii) [\*\*\*]

(iii) to such income credited or paid to—

- (a) any banking company to which the Banking Regulation Act, 1949 (10 of 1949), applies, or any co-operative society engaged in carrying on the business of banking (including a co-operative land mortgage bank), or
- (b) any financial corporation established by or under a Central, State or Provincial Act, or
- (c) the Life Insurance Corporation of India established under the Life Insurance Corporation Act, 1956 (31 of 1956), or
- (d) the Unit Trust of India established under the Unit Trust of India Act, 1963 (52 of 1963), or
- (e) any company or co-operative society carrying on the business of insurance, or
- (f) such other institution, association or body or class of institutions, associations or bodies which the Central Government may, for reasons to be recorded in writing, notify in this behalf in the Official Gazette;

(iv) to such income credited or paid by a firm to a partner of the firm;

(v) to such income credited or <sup>54</sup>*[paid by a co-operative society (other than a co-operative bank) to a member thereof or to such income credited or paid by a co-operative society]* to any other co-operative society.

<sup>55</sup>*[Explanation.—For the purposes of this clause, "co-operative bank" shall have the same meaning as assigned to it in Part V of the Banking Regulation Act, 1949 (10 of 1949);]*

(vi) to such income credited or paid in respect of deposits under any scheme framed by the Central Government and notified by it in this behalf in the Official Gazette;



- (vii) to such income credited or paid in respect of deposits (other than time deposits made on or after the 1st day of July, 1995) with a banking company to which the Banking Regulation Act, 1949 (10 of 1949) applies (including any bank or banking institution referred to in section 51 of that Act);
- (viii) to such income credited or paid in respect of,—
- (a) deposits with a primary agricultural credit society or a primary credit society or a co-operative land mortgage bank or a co-operative land development bank;
  - (b) deposits (other than time deposits made on or after the 1st day of July, 1995) with a co-operative society, other than a co-operative society or bank referred to in sub-clause (a), engaged in carrying on the business of banking;
- (ix) to such income credited or paid by the Central Government under any provision of this Act or the Indian Income-tax Act, 1922 (11 of 1922), or the Estate Duty Act, 1953 (34 of 1953), or the Wealth-tax Act, 1957 (27 of 1957), or the Gift-tax Act, 1958 (18 of 1958), or the Super Profits Tax Act, 1963 (14 of 1963), or the Companies (Profits) Surtax Act, 1964 (7 of 1964), or the Interest-tax Act, 1974 (45 of 1974);
- <sup>56</sup>[(ix) *to such income credited by way of interest on the compensation amount awarded by the Motor Accidents Claims Tribunal;*
- (ixa) *to such income paid by way of interest on the compensation amount awarded by the Motor Accidents Claims Tribunal where the amount of such income or, as the case may be, the aggregate of the amounts of such income paid during the financial year does not exceed fifty thousand rupees;]*
- (x) to such income which is paid or payable by an infrastructure capital company or infrastructure capital fund or a public sector company or



scheduled bank in relation to a zero coupon bond issued on or after the 1st day of June, 2005 by such company or fund or public sector company or scheduled bank;

<sup>57</sup>[(xi) to any income by way of interest referred to in clause (23FC) of section 10.]

*Explanation 1.*—For the purposes of clauses (i), (vii) and (viii), "time deposits" means deposits (<sup>58</sup>[including recurring deposits]) repayable on the expiry of fixed periods.

*Explanation 2.*—[\*\*\*]

(4) The person responsible for making the payment referred to in sub-section (1) may, at the time of making any deduction, increase or reduce the amount to be deducted under this section for the purpose of adjusting any excess or deficiency arising out of any previous deduction or failure to deduct during the financial year.

*Explanation.*—[Omitted by the Finance Act, 1992, w.e.f. 1-6-1992.]

**Note:**

The highlighted portion, which is contextually relevant, has been substituted by the Finance Act, 2015, w.e.f. 1-6-2015

**ANNEXURE B**

**Certificate for deduction at lower rate.**

197.<sup>22</sup>(1) Subject to rules made under sub-section (2A), where, in the case of any income of any person or sum payable to any person, income-tax is required to be deducted at the time of credit or, as the case may be, at the time of payment at the rates in force under the provisions of sections 192, 193, 194, 194A, 194C, 194D, 194G, 194H, 194I, 194J, 194K, 194LA and 195, the Assessing Officer is satisfied that the total income of the recipient justifies the deduction of income-tax at any lower rates or no deduction of income-tax, as the case may be, the Assessing Officer shall, on an application made by the assessee in this behalf, give to him such certificate as may be appropriate.

(2) Where any such certificate is given, the person responsible for paying the income shall, until such certificate is cancelled by the Assessing Officer, deduct income-tax at the rates specified in such certificate or deduct no tax, as the case may be.

(2A) The Board may, having regard to the convenience of assesseees and the interests of revenue, by notification in the Official Gazette, make rules specifying the cases in which, and the circumstances under which, an application may be made for the grant of a certificate under sub-section (1) and the conditions subject to which such certificate may be granted and providing for all other matters connected therewith.

**Application for certificates for deduction of tax at lower rates.**

28.(1) An application by a person<sup>55</sup>[\* \* \*] for a certificate under sub-section (1) of section 197 shall be made in Form No. 13.



**FORM NO. 13**

[See rules 28 and 37G]

Application by a person for a certificate under section 197  
and/or 206C(9) of the Income-tax Act, 1961, for no

\*deduction/collection of tax or \*deduction/  
collection of tax at a lower rate

To  
The Assessing Officer,

I, \_\_\_\_\_ of \_\_\_\_\_, do, hereby, request that a certificate may be issued to the person responsible for paying to me the incomes/sum by way of salary/interest on securities/interest other than "interest on securities"/insurance commission/ commission (not being insurance commission) or brokerage/commission, etc., on the sale of lottery tickets/fees for professional or technical services/any sum by way of payment to contractors and sub-contractors/dividends/rent/income in respect of units/sum by way of payment of compensation on acquisition of immovable property (strike out whichever is not applicable) authorising him not to deduct income-tax/to deduct income-tax at the rate of ---- per cent at the time of payment to me of such income/sum. The particulars of my income are as per para 2.

**and/or**

I, \_\_\_\_\_ of \_\_\_\_\_ do, hereby, request that a certificate may be issued to the seller, being the person responsible for collecting the tax from me in respect of the amount payable by me as the buyer of \_\_\_\_\_ [specify the nature of goods referred to in the Table in sub-section (1) of section 206C]/lessee or licensee of \_\_\_\_\_ [specify the nature of contract or licence or lease referred to in the Table in sub-section (1C) of section 206C] (Strike out whichever is not applicable) authorizing him to collect income-tax at the rate of \_\_\_\_\_ per cent at the time of debit of such amount to my account or receipt thereof from me, as the case may be. The particulars of my income are as per para 2.

2. The particulars of my income/other relevant details are as under :

(i.) Status (State whether individual, Hindu undivided family, firm, body of individuals, etc.)	
(ii.) Residential status (Whether resident / resident but not ordinarily resident / non-resident)	
(iii.) Permanent Account No.	
(iv.) Assessment year to which the payments relate.	
(v.) Estimated total income of the previous year relevant to the assessment year referred to in (iv) above (Give the computation and basis thereof)	
(vi.) Total tax payable on the income at (v)	
(vii.) Average rate of tax [Cal. (vi) × 100] [Cal. (v)]	
(viii.) How the liability determined in col. (vi) is proposed to be discharged? (Specify the amount to be paid by way of advance tax, TDS and TCS)	

(ix.) Total income assessed in the last three assessment years and the total tax paid for each such year :

	Assessment year	Total income	Total tax
1			
2			
3			

(x.) Date and amount of advance tax, tax deducted at source and tax collected at source, if any, already paid so far.	
(xi.) Details of income claimed to be exempt and not included in the total income (Please append a note giving reason for claiming such exemption).	



(iii.) Please furnish the particulars in Annexure-I in respect of no deduction of tax or deduction of tax at a lower rate under section 197 and/or in Annexure-II for collection of tax at lower rate under section 206C(9) of the Income-tax Act, as the case may be.

"I, \_\_\_\_\_ of \_\_\_\_\_ do hereby declare that the securities/sums/shares, particulars of which are given in the Annexure, are properly held under trust wholly for charitable or religious purposes and that the income therefrom qualifies for exemption under sections 11 and 13 of the Income-tax Act, 1961.

"I declare that the securities/sums/shares, particulars of which are given in the Schedules above, stand in my name and are beneficially owned by me, and the income therefrom is not includible in the total income of any other person under sections 60 to 64 of the Income-tax Act, 1961.

I further declare that what is stated in this application is correct.

Date:

Signature

Place:

Address

\*Strike out whichever is not applicable.

#### ANNEXURE I

[For the purpose of tax deduction at source]

Please furnish the particulars with the Schedules below in respect of the payments for which the certificate is sought.

#### SCHEDULE I

Description of securities	Number of Securities	Date of securities	Amount of securities	Estimated amount of interest to be received
1	2	3	4	5

#### SCHEDULE II

Sl. No.	Name and address of the person to whom the sums are given on Interest	Amount of such sums	The date on which such sums were given on interest	Period for which such sums were given on Interest	Rate of interest	Estimated amount of interest to be received
1	2	3	4	5	6	7

#### SCHEDULE III

Sl. No.	Name and address of person responsible for paying insurance Commission	Estimated amount of insurance commission
1	2	3

**SCHEDULE IV**

Sl. No.	Name and address of the company	No. of Shares	Class of shares and face value of each share	Total face value of shares	Distinctive numbers of shares	Estimated amount of dividend to be received
1	2	3	4	5	6	7

**SCHEDULE V**

Sl. No.	Name and address of the employer	Period of Employment	Amount of salary received	Income from house property	Income from sources other than salary and income from house property	Estimated total income
1	2	3	4	5	6	7

**SCHEDULE VI**

Sl. No.	Name and address of person responsible for paying rent	Estimated amount of rent to be received		
1	2	3		

**SCHEDULE VII**

Sl. No.	Name and address of the mutual fund	No. of units	Classes of units and face value of each unit	Total face value of units	Distinctive numbers of units	Estimated amount of income to be received
1	2	3	4	5	6	7

**SCHEDULE VIII**

Sl. No.	Name and address of person responsible for paying commission (not being insurance commission referred to in section 194D) or brokerage.	Estimated amount of commission (not being insurance commission referred to in section 194D) or brokerage to be received
1	2	3

**SCHEDULE IX**

Sl. No.	Full name and address of the authority/person with whom the contract was made	Date of the Contract	Nature of the contract	Date by which work on the contract would be completed	Sums expected to be credited/paid in pursuance of the contract during the current previous year and each of the three immediately succeeding years
1	2	3	4	5	6

**SCHEDULE X**

Sl. No.	Name and address of person(s) responsible for paying commission, remuneration or prize (by whatever name called) on the sale of lottery tickets	Estimated amount of commission/ remuneration/prize to be received (strike out whichever is not applicable)
1	2	3

**SCHEDULE XI**

Sl. No.	Name and address of person(s) responsible for paying fees for professional/technical services	Estimated amount of fees for professional/technical services to be received (strike out whichever is not applicable)
1	2	3

**SCHEDULE XII**

Sl. No.	Name and address of person responsible for paying compensation or enhanced compensation or the consideration or enhanced consideration on account of compulsory acquisition of immovable property	Estimated amount of compensation or the enhanced compensation or consideration or the enhanced consideration
1	2	3

Signature

Address



**ANNEXURE II**

[For the purpose of tax collection at source]

Please furnish particulars of the amounts payable in respect of which the certificate is sought in the schedules below:-

**SCHEDULE I**

S. No.	Full name and address of the seller	Date of sale with reference number of such sale	Nature and description of the goods sold and details of sale	Amounts expected to be debited/ paid in pursuance of the sale during the current financial year and each of the three immediately succeeding years.
1	2	3	4	5

**SCHEDULE II**

S. No.	Full name and address of the person granting lease or licence	Date of grant of lease or licence or contract or transfer of right with reference number	Nature of contract or licence or lease and description and details of the contract	Amounts expected to be debited/ paid in pursuance of the contract during the current financial year and each of the three immediately succeeding years.
1	2	3	4	5

Signature

Address