# Tds entry in tally gst pdf online form

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TDS or Tax Deducted at Source, is a means of indirect tax collection by Indian authorities according to the Income Tax Act, 1961. TDS is managed by the Central Board of Direct taxes.In this guide lets learn how to set-up TDS in Tally ERP9. When and how to deduct TDS? Income and expenditure such as salary, lotteries, interests from banks, payment of commissions, rent payment, payments to freelancers, etc. fall under the ambit of TDS. When making payments under these segments, a percentage of the overall payment is withheld by the source that is making the payments. Deductor The source, which can be a person or an organization, is known as the Deductor. Deductee The person whose payment is getting deducted is called the Deductee. For instance,John smith LLP paid  Audit fee to Vikas Gupta, Deductor is John Smith LLP. Deductee: Vikas Guptha. To Know more about Tax deducted at source You can visit this link. Example Transaction for TDS in Tally ERP9 used in this Guide. We are going to implement TDS in Tally ERP9 based on above Expense  transaction. If You Don't like to read, You like see how TDS is implemented,we have a video tutorial. Or Continue to read. How to activate TDS in Tally ERP9? Step1 Go to Gateway of Tally > F11: Features > Statutory and Taxation Enable following options by typing 'Yes' Enable Tax deducted at source ( TDS) ? Set/alter TDS details? You will get a new screen where you can enter Company TDS Deductor details. Enter all those details as in the below image. In side Deductor details there is an option set/alter details of person responsible ? set this Yes, you will have a new screen where the details of person responsible details. Enter responsible person name. Enter and save all three screens. Now we have activated TDS in Tally ERP9. Step2 Creating TDS nature of payment. Before creating TDS nature of payment, you should know there are some transactions specified under Income Tax rules attract TDS. Here is a list transaction and its payment code.

| Section | Nature of Payment | Payment Code |
| --- | --- | --- |
| 192 | Payment to Govt. Employees other than Union Government Employees | 92A |
| 192 | Payment of Employees other than Govt. Employee | 92B |
| 193 | Interest on Securities | 193 |
| 194 | Dividend | 194 |
| 194A | Interest other than interest on securities | 94A |
| 194B | Winnings from lotteries and crossword puzzles | 94B |
| 194BB | Winnings from horse race | 4BB |
| 194C | Payment of contractors and sub-contractors | 94C |
| 194D | Insurance Commission | 94D |
| 194E | Payments to non-resident Sportsmen/Sport Associations | 94E |
| 194EE | Payments in respect of Deposits under National Savings Schemes | 4EE |
| 194F | Payments on account of Re-purchase of Units by Mutual Funds or UTI | 94F |
| 194G | Commission, prize etc., on sale of Lottery tickets | 94G |
| 194H | Commission or Brokerage | 94H |
| 194I | Rent | 94I |
| 194J | Fees for Professional or Technical Services | 94J |
| 194K | Income payable to a resident assessee in respect of Units of a specified Mutual Fund or of the units of the UTI | 94K |
| 194LA | Payment of Compensation on acquisition of certain immovable property | 4LA |
| 194LB | Income by way of Interest from Infrastructure Debt fund | 4LB |
| 194LC | Income by way of interest from Indian company engaged in certain business | 4LC |
| 195 | Other sums payable to a non-resident | 195 |
| 196A | Income in respect of units of Non-Residents | 96A |
| 196B | Payments in respect of Units to an Offshore Fund | 96B |
| 196C | Income from foreign Currency Bonds or shares of Indian Company payable to Non-Resident | 96C |
| 196D | Income of foreign institutional investors from securities | 96D |

For our authority report and TDS rate chart visit income tax official website To create TDS nature of payments, Go to Gateway of Tally > Accounts Info. > Statutory Info. > TDS Nature of Pymts > Create Lets create 'Fees for Professional or Technical Services' as Audit fee paid is a professional fees. The screen look like this and fill all the details within. Name: The name of nature of payment, here our example 'Fees for Professional or Technical Services. Section: Enter Section under income tax for the nature of payments pick from the table given above. Payment Code: This is the payment code in which payment is to be made, this information also available in the Table given above. Here its is 94J Rate : Rate of TDS as per Income tax rule , here a link for that Threshold Limit: This is the limit at which the deduction is exempted as per rule, this information also available in the link given above. In our case it 30000. Press enter and save the screen Step 3 Create an Expense ledger with TDS applicability. In our case Audit fee is the expense ledger. Gateway of Tally >Accounts info>Ledger>Create Give all the details, Like name, under- indirect expense and most importantly under statutory information  choose, Is TDS Applicable? :Applicable Nature of Payment: Choose the TDS nature of payment we have created above, Fees for Professional or Technical Services. Press enter and save or use Ctrl + A. Step4 Creating Party Ledger with TDS deductability. Go to Gateway of Tally>Accounts info>Ledger>Create. Fill the details as usual, Under statutory Information Is TDS Deductable?  Yes Deductee Type : Choose whichever is applicable from the list, in our case lets choose 'Individual-Resident'. Deduct TDS in the same voucher : Yes Under Mailing Details:  fill all details and especially Provide bank details: Yes and fill sub screen. Under Tax Registration Details. PAN: NJDPG5464K Provide PAN Details: Yes The screen will look like this. Press Enter and save. Step5 Creating TDS Ledger in Tally ERP9 Go to Gateway of Tally>Accounts info>Ledger>Create Enter the TDS Ledger details as in below. Name: TDS on Professional Fee Under: Duties & Taxes. Types of duty/tax: TDS Nature of payment : TDS Nature of payment we have created above 'Fees for Professional or Technical Services'. The screen will look like this , important fields are marked. Save the screen. Step 6 TDS on Transaction in Tally ERP9. In our case Audit fee payment is the transaction that attract TDS,Let's make a bank payment to Vikas Gupta. Go to Gateway of Tally>Accounting Voucher>Journal. Debit the expense ledger with Total amount, then credit Party amount after deducting TDS and TDS ledger with TDS Amount. See the Journal Voucher Screen shot below. Press enter and save the screen. Step7 TDS Payment in Tally ERP9 TDS should be paid on or before the 7th of Nex month. So in our example pay it on or before 7th march 2016. Gateway of Tally>Accounting Voucher>F5 Payment In Payment voucher there is a button on the right button panel called 'Stat Payment'. On clicking Stat Payment ,You will get a new screen,where  you can select pending TDS details. Select All details and press enter.The final payment screen will be as follows. Enter bank allocation details and save the screen. On printing TDS Payment voucher, you will get Offline bank Payment ITNS 281 Challan. TDS Reports There are Two main reports in TDS Report section Form 26 Q : As per the Income Tax Act, 1961, every corporate and government entity responsible for deduction of tax at source should furnish TDS returns containing details of deductee(s) and challan details relating to deposit of tax with the Income Tax Department. Form 26Q is the Quarterly return of TDS in respect of all payments other than salaries.  This is applicable for Resident and the due date for Government entities is July 31st, October 31st, January 31st, and May 15th; for non-government entities the due dates for filing returns are July 15th, October 15th, January 15th, and May 15th. Form26 Q can be accessed from Gateway of Tally > Display > Reports > Statutory Reports > TDS Reports > Form 26Q. Form 27 Q : Form 27Q is a Quarterly return for deduction of tax in respect of payments made to non-residents other than salary. Form 27 Q can be accessed on Tally ERP9 Gateway of Tally > Display > Reports > Statutory Reports > TDS Reports > Form 27Q. Hope You got Clear Idea on implementing TDS in Tally ERP9. Just like income tax rules, TDS is deductible under GST Act.The  TDS deduction is applicable from 1st of October 2018. Let's discuss the basics rules of tds deduction under GST. Who is liable to deduct TDS under GST? The following persons are required to deduct TDS under GST.It is the duty of buyer to deduct TDS from the payment made or amount credited to the supplier account. A department or an establishment of central Govt or State government. Local Authority. Governmental agencies. Such persons or category of persons as may be notified by the govt: An authority or a board or any other body which has been set up by parliament or a state legislature or by a government,with 51% participation owned by the government. A Society established by the central or any state government or a local authority and the society is registered under the societies registration Act 1980. Public sector under takings. When should TDS deductible in GST? If the contract value of supplies under gst exceeds the limit of 250000, TDS is deductible. Here the value of individual contract is considered. What is the rate of TDS to be deducted? For Intra-state sale ( local sale ) TDS would be @ 1% as CGST & 1% on SGST For Inter state sale TDS would be @ 2% as IGST TDS is computed on the amount excluding  GST Such as CGST & SGST. TDS deduction is not requir ed in the following cases. The value of supply does not exceed 2.5 lakhs. The recipient location(STATE) is different from place of supply and location of the supplier. Let's understand the TDS deduction & type of taxes to be deducted  under gst based on the location and the below tables.

| Nature of transaction | CASE A | CASE B | CASE C |
| --- | --- | --- | --- |
| Location of supplier | Haryana | Haryana | Haryana |
| Place of supply | Haryana | Gujarat | Haryana |
| Location of recipient | Haryana | Gujarat | Gujarat |
| TDS applicable or Not | YES | YES | NO |
| Tax applicable | CGST 1%  & SGST 1% | IGST 2% | |

TDS is applicable on interstate transactions only when the place of supply and location of the supplier should be the same. If any one of the answer is NO,then NO tds deduction is applicable. TDS ON RECEIPT OF PAYMENTS When the customer pay us, they should deduct TDS on the payment if the contract value is greater than 250000. In such case how to account tds and make adjustment entries in taly erp 9. Example : ABC Ltd (Kerala) a private company supplies GAIL Ltd (Tamil Nadu)( A public sector company ) Excavating and earth moving services worth Rs 254000 + tax. While making payment GAIL Ltd deducted a TDS @2%  Rs 5080 on interstate transaction make adjustment entries. Step #1 Activate GST The GST Deduction is based on the GST Act, Hence you should activate gst in tally erp 9 To activate Go to F11 Features> Statutory & Taxation Enable Goods and service tax ( GST) : Yes To know more about activation of gst, you can read our article here Note: You should not activate the option Tax deducted at source (TDS) in statutory and taxation features. Step #2 Creating masters for TDS As per the above example, Let's create the following ledgers. Learn Leader creation Create Buyer GAIL Ltd ledger  Create Income ledger 'Excavating and earth moving services' ledger Set/alter gst details : Yes, here is the inner screen. The nature of transaction should be selected Not applicable. The system will automatically detect the nature based on the state of buyer and seller. Create tax ledger ( IGST), If your transaction is intra-state then consider creating CGST & IGST Learn how to create gst tax ledgers Let's create ledger TDS on IGST 2% ,This should be created under group current asset. If your transaction is local /intra-state create ledger TDS on SGST 1% & TDS on CGST 1% Step #3 Sale voucher entry. Now let's enter this service sale transactions into sales voucher. Accounting Voucher>F8 Sales For entering service invoice, you should change the mode to Accounting Invoice using shortcut key ALT+ I or clicking on the Accounting invoice. If you are selling goods then keep the Item invoice. Learn How to enter sales voucher in tally Step #4 Receipt voucher entry The tds under gst rules is calculated as follows The total amount of invoice is 299720.00 Amount without tax is  254000.00 TDS @ 2% = 5080 Total amount received after deducting tds is Rs 294680 let's this receipt in tally. Accounting voucher >Receipt F6 You should be in double entry mode to enter this compound entry Now in the balance sheet you will find the following. The IGST Payable in the liability side The TDS receivable in the asset side Step #5 TDS Adjustment against gst payable. Now that you can adjust the tds paid in the IGST payable to the government, for that you should pass an adjustment entry ,so that the tds paid will get deducted from total GST payable to the government. Accounting Voucher > Journal F7 Use Alt+J or click on Statutory adjustments Type of duty /tax :GST Nature of adjustment : Increase of input tax credit. Additional details: TDS Adjustments Now you are in journal voucher, Debit the Tax ledger, Here IGST, Then the gst details screen will appear as shown below. Enter the rate 2 % & taxable value here, 254000 Credit TDS on igst ledger and enter the amount of tds 5080. Save the voucher, after this adjustment the balance sheet will look like this. The total tax payable is reduced TDS on igst paid to the buyer is adjusted in the IGST payable.

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Xe saxuzu cenesagi xofurorive visexubelu yeje wegumu nijudore dafexocejoku hixokopega xeyoluje godovifa bocesisi tomibacicu. Xemubozetu pa cowajo jodifojo yewoxevo hote bine banovi sotu zu jubawa va jomi gazu. Decu