

6<sup>th</sup> Edition



June, 2015  
Gujarat Edition

# 21 Useful Charts for Tax Compliance

For Financial Year 2015-16

CA. Amish Khandhar, Ahmedabad

CA. Dinesh Kumar Tejwani, Mumbai



## Covering:

- ◆ Income Tax
- ◆ Companies Act
- ◆ Service Tax
- ◆ GVAT
- ◆ PF - ESIC
- ◆ Excise
- ◆ TDS/TCS Rates

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**Note from Publisher :**

With multiple laws and complex compliance requirements, one has to keep referring to several publications and web sites. This book is an attempt to bring several areas of legal compliance at a single place in a very simple and easy manner.

We are sure our readers will benefit from this useful compilation.

We welcome your comments at [amish@kmsindia.in](mailto:amish@kmsindia.in)

## Statistics of Tax Revenue in India (₹ in Crores)

Source : [www.indiabudget.nic.in](http://www.indiabudget.nic.in)

Revenue	2011-12	2012-13	2013-14	2014-15	2015-16 (Est.)
Gross Tax Revenue	8,89,176	10,36,234	11,38,734	12,51,391	14,49,491
Corporation Tax	3,22,816	3,56,326	3,94,678	4,26,079	4,70,628
Income Tax	1,70,342	2,01,486	2,42,857	2,78,599	3,27,367
Customs	1,49,328	1,65,346	1,72,085	1,88,713	2,08,336
Central Excise	1,45,608	1,76,535	1,70,197	1,85,480	2,29,809
Service Tax	97,509	1,32,601	1,54,778	1,68,132	2,09,774

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## Income Tax Rates

For Individuals, HUF, AOP, BOI

Assessment Year	Rate	General	Senior Citizen (Indian Resident)	
			60 to 79 years	80 years & above
2016-17	Nil	Upto 2,50,000	Upto 3,00,000	Upto 5,00,000
	10%	2,50,001 to 5,00,000	3,00,001 to 5,00,000	-
	20%	5,00,001 to 10,00,000	5,00,001 to 10,00,000	5,00,001 to 10,00,000
	30%	Above 10,00,000	Above 10,00,000	Above 10,00,000
<b>Surcharge @ 12% if Total Income exceeds 1 Crore   Cess @3%</b>				

Assessment Year	Rate	General	Senior Citizen (Indian Resident)	
			60 to 79 years	80 years & above
2015-16	Nil	Upto 2,50,000	Upto 3,00,000	Upto 5,00,000
	10%	2,50,001 to 5,00,000	3,00,001 to 5,00,000	-
	20%	5,00,001 to 10,00,000	5,00,001 to 10,00,000	5,00,001 to 10,00,000
	30%	Above 10,00,000	Above 10,00,000	Above 10,00,000
<b>Surcharge @ 10% if Total Income exceeds 1 Crore   Cess @3%</b>				

## Income Tax Rates - Companies/Firms/LLPs/Local Authorities

Assessment Year 2016-17

Total Income	Rate of Income Tax (%)	Rate of MAT/AMT (%)
<b>Tax Rates for Domestic Companies</b>		
Upto ₹ 1 Crore	30.90	19.055
Exceeding 1 Crore but not exceeding 10 Crore	33.063	20.389
Exceeding ₹ 10 Crore	34.61	21.342
<b>Tax Rates for Foreign Companies</b>		
Upto ₹ 1 Crore	41.20	19.055
Exceeding 1 Crore but not exceeding 10 Crore	42.024	19.436
Exceeding ₹ 10 Crore	43.26	20.008
<b>Tax Rates for Firms / LLPs/Local Authorities</b>		
Upto ₹ 1 Crore	30.90	19.055
Exceeding 1 Crore	34.61	21.342

## Income Tax Rates : Co-operative Societies

Assessment Year 2016-17



Net Income Range	Rate of Income Tax	Alternative Minimum Tax(AMT)
Upto ₹ 10,000	10%	
₹ 10,001 to ₹ 20,000	20%	
Above ₹ 20,000	30%	
<b>Surcharge</b>		
If income upto ₹ 1 Crore	Nil	19.055
If income Exceeds ₹ 1 Crore	12%	21.342
Education Cess	2%	
Secondary and Higher Education Cess	1%	

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### Securities Transaction Tax Rates (STT)

Transaction	Rates	Payable By
Purchase/Sale of equity shares, units of equity oriented mutual fund (delivery based)	0.10%	Purchaser / Seller
Sale of equity shares, units of equity oriented Mutual fund (non-delivery based)	0.025%	Seller
Sale of an option in securities	0.017%	Seller
Sale of an option in securities, where option is exercised	0.125%	Purchaser
Sale of futures in securities		
01-07-2012 to 31-05-2013	0.017%	Seller
01-06-2013 onwards	0.01%	Seller
Sale of unit of an equity oriented fund to the Mutual Fund		
01-07-2012 to 31-05-2013	0.25%	Seller
01-06-2013 onwards	0.001%	Seller
Sale of unlisted equity shares under an offer for sale to public	0.20%	Seller

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### Tax on Distribution of Dividend (DDT) / Buyback of Shares

Payable By	Applicable On	Section	Rate
Domestic Company	Dividend Distribution	115-O	20.358
Domestic Company	Tax on buyback of unlisted shares	115QA	23.072
Securitisation Trust	Income distribution to investors : Individual/HUF	115TA	28.840
Securitisation Trust	Income distribution to investors : Other persons	115TA	34.608



## TDS RATE CHART

### FINANCIAL YEAR 2015-2016

Nature of payments made to resident		Threshold Limit	Company Firm Co-op Soc. Local Authority	Individual HUF	If No PAN Or Invalid PAN
Sec.	Description	Amount	Rate	Rate	Rate
194A	Interest - Payable by Banks	10,000	10	10	20
	Interest - Payable by Others	5,000	10	10	20
194B	Winning from Lotteries / Crossword Puzzle	10,000	30	30	30
194C	Payment to Contractors - Single Transaction	30,000	2	1	20
	Payment to Contractors - Aggregate during FY	75,000	2	1	20
194D	Insurance Commission	20,000	10	10	20
194DA	Non-exempt payments made under a life insurance policy	1,00,000	2	2	20
194H	Commission / Brokerage	5,000	10	10	20
194 I	Rent	1,80,000	10	10	20
	Rent-Plant / Machinery	1,80,000	2	2	20
194J	Professional Fees	30,000	10	10	20
	Director Fees	-	10	10	20
194	Dividends	2,500	10	10	20
194BB	Winnings from horse race	5,000	30	30	30
194F	Repurchase Units by MFs	-	20	20	20
194G	Commission - Lottery	1,000	10	10	20
194LA	Immovable Property (Compulsory Acquisition)	2,00,000	10	10	20
194IA	Transfer of immovable property, other than agricultural land	50,00,000	1	1	20

## TDS Rate Chart : Non-Resident

Assessment Year 2016-17



### TDS RATE CHART FINANCIAL YEAR 2015-2016

Section	Nature of Payments	Non-Resident		Non Domestic Company		
		Upto ₹ 1 Crore	More than ₹ 1 Crore	Upto ₹ 1 Crore	More than ₹ 1 Crore but upto ₹ 10 Crore	More than ₹ 10 Crore
194B	Winning from lotteries / Crossword puzzle	30.900	34.608	30.900	31.518	32.445
194BB	Winning from horse race	30.900	34.608	30.900	31.518	32.445
194E	Payment to foreign citizen sports person/ entertainer	20.600	23.072	20.600	21.012	21.630
194F	Repurchases of units by Mutual Funds	20.600	23.072	NA	NA	NA
194G	Commission on sale of lottery tickets	10.300	11.536	10.300	10.506	10.815
194LB	Interest by infrastructure debt fund	5.150	5.768	5.150	5.253	5.408
194LC	Interest on approved long infrastructure bond	5.150	5.768	5.150	5.253	5.408
194LD	Interest on rupee denominated bond	5.150	5.768	5.150	5.253	5.408
196B	Income from units to an offshore fund	10.300	11.536	10.300	10.506	10.815
196C	Interest of foreign currency bonds or GDR	10.300	11.536	10.300	10.506	10.815
196D	Income from security to FII	20.600	23.072	20.600	21.012	21.630
195	Other Sum					
a	income of foreign exchange asset to Indian Citizen	20.600	23.072	NA	NA	NA
b	Long Term Capital Gains					
(i)	Under Sec 115E / 112(1)(c)(iii)	10.300	11.536	10.300	10.506	10.815
(ii)	Other	20.600	23.072	20.600	21.012	21.630
c	Short Term Capital Gains - Sec. 111A	15.450	17.304	15.45	15.759	16.223
d	Interest on foreign currency loan by Govt. /Indian company	20.600	23.072	20.600	21.012	21.630
e	Royalty					
(i)	In respect of copyright on books/computer software	10.3	11.536	10.3	10.506	10.815
	<b>Others</b>					
(i)	Agreement made between 01-04-61 and 31-3-76	30.900	34.608	51.500	52.530	54.075
(ii)	Agreement made after 31-3-76	10.3	11.536	10.3	10.506	10.815
f	Fees for technical service					
(i)	Agreement made between 01-03-64 and 31-3-76	30.900	34.608	51.500	52.530	54.075
(ii)	Agreement made after 31-3-76	10.3	11.536	10.3	10.506	10.815
g	any other income	30.900	34.608	41.2	42.024	43.26



Nature of Goods	Resident	Non-Resident		Non Domestic Company		
	Any Amount	Upto ₹ 1 Crore	More than ₹ 1 Crore	Upto ₹ 1 Crore	More than ₹ 1 Crore but upto ₹ 10 Crore	More than ₹ 10 Crore
Alcoholic liquor for human Consumption	1.000	1.030	1.154	1.030	1.051	1.082
Indian made foreign liquor	1.000	1.030	1.154	1.030	1.051	1.082
Tendu leaves	5.000	5.150	5.768	5.150	5.253	5.408
Timber obtained under forest lease	2.500	2.575	2.884	2.575	2.626	2.704
Timber obtained by any mode other than a forest lease	2.500	2.575	2.884	2.575	2.626	2.704
Any other forest produce not being timber or tendu leaves	2.500	2.575	2.884	2.575	2.626	2.704
Scrap	1.000	1.030	1.154	1.030	1.051	1.082
Minerals, being coal or lignite or Iron ore.	1.000	1.030	1.154	1.030	1.051	1.082
Parking lot, Toll Plaza, Mining and quarrying	2.000	2.060	2.307	2.060	2.101	2.163
Bullion or jewellery	1.000	1.030	1.154	1.030	1.051	1.082

## Carry forward and Set off of Losses

Sr.	Type of loss	Set off under/ Against*	Carried forward for
1.	House Property	All heads	8 years
2.	Speculation	Speculation	4 Years
3.	Unabsorbed Depreciation / Cap Exp on SR / Family Plan	Any income (other than salary)	No Limit
4.	Other business losses	All heads except salary head	8 Years
5.	Short Term Capital Losses	Short Term / Long Term Capital Gains	8 Years
6.	Long Term Capital Losses	Long Term Capital Gains	8 Years
7.	Owning / Maintaining race horses	Owning / Maintaining race horses	4 Years
8.	Specified Business u/s 35AD	Specified Business u/s 35AD	No Limit

\* No Loss can be set off against winning from lotteries, crossword puzzles, races including horse race, card games and any sort of receipt from gambling or betting of any form or nature.

\* For Loss to be carried forward for future periods, Return of loss must be filed in time.





Particulars	Short-Term Capital Gains Tax Rates	Long-Term Capital Gains Tax Rates
Sale transactions of equity shares / unit of an equity oriented fund which attract STT	15%	Nil
<b>Sale transaction other than mentioned above:</b>		
Individuals (resident and non-residents)	Progressive slab rates	20% with indexation: 10% without indexation for listed securities / zero coupon bonds
Firms including LLP (resident and non-resident)	30%	
Resident Companies	30%	
Overseas financial organisations specified section 115AB	40% (corporate) 30% (non-corporate)	10%
FIs	30%	10%
Other Foreign companies	40%	20% / 10%
Local authority	30%	20% with indexation: 10% without indexation for listed securities / zero coupon bonds
Co-operative society	Progressive slab rates	

*These rates will further increase by applicable surcharge & education cess.*

F.Y.	INDEX	F.Y.	INDEX	F.Y.	INDEX	F.Y.	INDEX
1981-82	100	1990-91	182	1999-00	389	2008-09	582
1982-83	109	1991-92	199	2000-01	406	2009-10	632
1983-84	116	1992-93	223	2001-02	426	2010-11	711
1984-85	125	1993-94	244	2002-03	447	2011-12	785
1985-86	133	1994-95	259	2003-04	463	2012-13	852
1986-87	140	1995-96	281	2004-05	480	2013-14	939
1987-88	150	1996-97	305	2005-06	497	2014-15	1024
1988-89	161	1997-98	331	2006-07	519	<b>2015-16</b>	
1989-90	172	1998-99	351	2007-08	551		



## All Resident Taxpayers

Business	Rate at which Income is presumed	
(i) Small Business [excluding (ii)] (a)(b)(c)(d) [Section 44AD]	8% of gross turnover/ receipts	
(ii) Plying, leasing or hiring of trucks (person should not have owned over 10 goods carriages at any time during the previous year) (b)(c) [Section 44AE]	₹ 5,000 per month / part of month for each vehicle <b>above</b> 12 ton capacity. ₹ 4,500 per month / part of month for each vehicle <b>upto</b> 12 ton capacity.	₹ 7,500 per month / part of month irrespective of vehicle capacity (from A.Y. 2015-16 onwards)

## Non-Resident Taxpayer

Business	Rate at which Income is presumed
Shipping (b)	7.5% of gross receipts
Exploration of mineral oil (b)(c)	10% of gross receipts
Operations of Aircraft (b)	5% of gross receipts
Turnkey power projects (b)(c)	10% of gross receipts

- (a) The assessee is eligible for the option of Presumptive Taxation if the gross receipts of the taxpayer does not exceed ₹ 1 Crore.
- (b) All deductions/expenses (including depreciation) shall be deemed to have been allowed.
- (c) The taxpayer can claim lower profits, if he keeps and maintains specified books of accounts and obtains a Tax Audit Report.
- (d) Applicable to Individuals, Hindu Undivided Families and Firm - excludes LLP, tax payer availing deduction under Section 10AA or Chapter VI-A(C) of the Act.
- (e) Specifically excludes person carrying on specified profession, person earning commission or brokerage income and person carrying on any agency business.

Description	Rate	Period From	Period To	Section
Delay in furnishing return of income	1% p.m.	Due date	Date return furnished	234A
Not furnishing return of income	1% p.m.	Due date	Date of completion of assessment U/S 144	234A
Failure to pay advance tax, 90% of assessed tax as advance tax	1% p.m.	1st April of AY	Date Tax Payment is made	234B
Deferring Advance Tax	1% p.m.	Due date	Due date of next instalment	234C
Failure to deduct tax at source	1% p.m.	Date of payment	Date of deduction	201(1A)
Failure to deposit tax in time	1.5% p.m.	Date of deduction	Date of deposit	201(1A)
Failure to pay DDT	1%p.m.	Due date	Date of Payment	115P
Excess Refund Paid	0.5%p.m.	Date of refund	Date of regular assessment	234D

## Audit Requirements



Particulars	Audit Requirement	Section 44AD/44AB		Section 44AE	
		Business	Audit is not required	Turnover is less than ₹ 1 Crore and profit is 8% of T/o or more	Less than 10 vehicles
	Audit required	Turnover more than ₹ 1 Crore	10 or more vehicles		
Profession	Audit is not required	Gross receipt upto ₹ 25 lakhs	N.A.		
	Audit required	Gross receipt more than ₹ 25 lakhs			

## Advance Tax

Due Date	Corporate	Non-Corporate
15th June	Up to 15%	---
15th Sep	Up to 45%	Up to 30%
15th Dec	Up to 75%	Up to 60%
15th Mar	100%	100%

Note : Advance Tax is not applicable if Tax Liability is less than ₹ 10,000/-

## Partner Remuneration

Book Profit	Amount deductible [u/s 40(b) for Business & Profession]
Loss	Maximum ₹ 1,50,000
Upto ₹ 3,00,000	₹ 1,50,000 or 90% of book profit, whichever is more
More than ₹ 3,00,000	90% of 3,00,000 and 60% of balance book profit



Default	Penalty	Section
<b>Non Payment</b> <ul style="list-style-type: none"> <li>Tax Payments including Self Assessment Tax</li> </ul>	Upto tax in arrear	221(1)
<b>Failure to Comply</b> <ul style="list-style-type: none"> <li>With the notice u/s. 115WD(2) /115WE(2) / 143(1) /142(2)</li> <li>With directions u/s 142(2A) to get acts. audited</li> <li>Failure to answer questions or sign statements</li> </ul>	₹ 10,000 for each failure ₹ 10,000 for each failure ₹ 10,000 for each failure	271(1)(b) 271(1)(b) 272A(1)
<b>Concealment</b> <ul style="list-style-type: none"> <li>Concealment of income or inaccurate particulars</li> <li>Undisclosed income found during Search initiated under section 132</li> </ul>	100 to 300% of tax sought to be evaded 10% of undisclosed income	271(1)(c) 271AAA
<b>Books, Audit, Loans</b> <ul style="list-style-type: none"> <li>Failure to keep, retain books U/S 44AA</li> <li>Failure to get books audited U/S 44AB</li> <li>Taking loan in contravention of Sec 269SS</li> <li>Repayment of loan in contravention of Sec 269T</li> <li>Failure to furnish return u/s 139(1) before end of AY</li> </ul>	₹ 25000 0.5% of gross sales Maximum ₹ 1.50 Lac Equal to amount of loan taken Equal to amount of loan repaid ₹ 5000	271A 271B 271D 271E 271F
<b>TDS</b> <ul style="list-style-type: none"> <li>Failure to deduct in part or full</li> <li>Failure to collect tax in part or full</li> <li>Quoting false TAN in challan / statements</li> <li>Failure to apply for TAN</li> <li>Failure to furnish eTDS statement</li> <li>Failure to furnish TDS Certificate</li> </ul>	Equal to tax not deducted Equal to tax not collected ₹ 10000 ₹ 10000 ₹ 10000 to 1 lac ₹ 100 per day. Limited to amount of TDS	271C 271CA 272BB(1A) 272BB(1) 271 H 272A(2) (g)
<b>International transactions</b> <ul style="list-style-type: none"> <li>Failure to keep and maintain any information or document as required by Sec 92D(1)/(2).</li> <li>Failure to furnish a report from an accountant as required u/s. 92E.</li> </ul>	2% of the value ₹ 1 lac	271AA 271BA



Block	Nature of Asset	Rate of Depreciation
	<b>Building</b>	
Block-1	Residential building other than hotels and boarding houses	5
Block-2	Office, factory, godowns or building - not mainly residential purpose	10
Block-3	Temporary erections such as wooden structures	100
	<b>Furniture</b>	
Block-4	Furniture - Any furniture / fittings including electricals fittings	10
	<b>Plant and Machinery</b>	
Block-5	Any plant or machinery (not covered by block 6,7,8,9,10,11 or 12) and motors cars (other than those used in a business of running them on hire) acquired or put to use on or after April 1, 1990	15
Block-6	Ocean-going ships, vessels ordinary operating on inland waters including speed boats	20
Block-7	Buses, lorries and taxis used in business of running them on hire, machinery used in semi-conductor industry, moulds used in rubber and plastic goods factories	30
Block-8	Aeroplanes, life saving medical equipment	40
Block-9	Containers made of glass or plastic used as refills, new commercial vehicle which is acquired during Jan 1, 2009 and Sept 30, 2009 and is put to use before Oct 1, 2009 for the purpose of business / profession	50
Block-10	Computers including computer software. Books (other than annual publication) owned by a professional.	60
Block-11	Energy saving devices; renewal energy devices; rollers in flour mills, sugar works and steel industry	80
Block-12	Air pollution control equipments; water pollution control equipments; solid waste control equipments, recycling and resource recovery systems; (being annual publications) owned by assesseees carrying on a profession or books (may or may not be annual publications) carrying on business in running lending libraries	100
	<b>Intangible Assets</b>	
Block-13	Intangible assets (acquired after march 31, 1998) - Know-how, patents, copyrights, trademarks, licences, franchises and any other business or commercial rights of similar nature	25

# Depreciation Chart : Companies Act, 2013

Assessment Year 2016-17



Nature of Asset	Useful Life	Assuming 5% Salvage Value	
		SLM(%)	WDV(%)
<b>I. Buildings</b>			
(a) Buildings (other than factory buildings) RCC Frame Structure	60	1.58	4.87
(b) Buildings (other than factory buildings) other than RCC Frame Structure	30	3.17	9.50
(c) Factory buildings	30	3.17	9.50
(d) Fences, wells, tube wells	5	19.00	45.07
(e) Others (including temporary structure, etc.)	3	31.67	63.16
<b>II. Bridges, culverts, bunders, etc</b>	30	3.17	9.50
<b>III. Roads</b>			
(a) (i) Carpeted Roads-RCC	10	9.50	25.89
(ii) Carpeted Roads-other than RCC	5	19.00	45.07
(b) Non-carpeted roads	3	31.67	63.16
<b>IV. Plant and Machinery</b>			
<b>(i) General rate applicable to plant and machinery not covered under special plant and machinery</b>			
(a) Plant and Machinery other than continuous process plant	15	6.33	18.10
(b) continuous process plant	25	3.80	11.29
<b>(ii) Special Plant and Machinery</b>			
(a) Production and exhibition of Cinematograph films	13	7.31	20.58
(b) Plant and Machinery used in glass manufacturing			
Recuperative and regenerative glass melting furnaces	13	7.31	20.58
Moulds	8	11.88	31.23
Float Glass Melting Furnaces	10	9.50	25.89
(c) Portable underground machinery and earth moving machinery used in open cast mining	8	11.88	31.23
(d) Plant and Machinery used in Telecommunications			
Towers	18	5.28	15.33
Telecom transceivers, switching centres, transmission and network equipments	13	7.31	20.58
Telecom—Ducts, Cables and optical fibre	18	5.28	15.33
Satellites	18	5.28	15.33
(e) Plant and Machinery used in exploration, production and refining oil and gas			
Refineries   Oil and gas assets   Petrochemical plants  Storage Tanks	25	3.80	11.29
Pipelines   Drilling Rigs	30	3.17	9.50
Field operations (above ground)   Loggers	8	11.88	31.23
(f) Plant and Machinery used in generation, transmission and distribution of power			
Generation Plants :Thermal/ Gas/ Combined Cycle   Hydro   Nuclear   Transmission Lines	40	2.38	7.22
Generation Plants : Wind	22	4.32	12.73
Distribution Plants : Electric	35	2.71	8.20
Distribution and Storage Plants : Gas   Distribution Plants : Water	30	3.17	9.50
(g) Plant and Machinery used in manufacture of steel			
Sinter Plant   Blast Furnace   Coke ovens   Rolling mill in steel plant	20	4.75	13.91
Basic oxygen Furnace Converter	25	3.80	11.29
(h) Plant and Machinery used in manufacture of non-ferrous metals			
Metal pot line   Bauxite crushing and grinding section   Digester Section   Turbine   Equipments for Calcination   Copper Smelter   Roll Grinder	40	2.38	7.22
Soaking Pit   Annealing Furnace   Rolling Mills   Equipments for Scalping, Slitting , etc.	30	3.17	9.50
Surface Miner, Ripper Dozer, etc., used in mines   Copper refining plant	25	3.80	11.29
(i) Plant and Machinery used in medical and surgical operations			
Electrical Machinery, X-ray and electrotherapeutic apparatus and accessories thereto, medical, diagnostic equipments, namely, Cat-scan, Ultrasound Machines, ECG Monitors, etc.	13	7.31	20.58
Other Equipments	15	6.33	18.10

# Depreciation Chart : Companies Act, 2013

Assessment Year 2016-17



Nature of Asset	Useful Life	Assuming 5% Salvage Value	
		SLM(%)	WDV(%)
(j) Plant and Machinery used in manufacture of pharmaceuticals and chemicals Reactors   Distillation Columns   Drying equipments/Centrifuges and Decanters   Vessel/ storage tanks	20	4.75	13.91
(k) Plant and Machinery used in civil construction			
Concreting, Crushing, Piling Equipments and Road Making Equipments	12	7.92	22.09
Heavy Lift Equipments — Cranes with capacity of more than 100 tons	20	4.75	13.91
Heavy Lift Equipments — Cranes with capacity of less than 100 tons	15	6.33	18.10
Transmission line, Tunneling Equipments	10	9.50	25.89
Earth-moving equipments	9	10.56	28.31
Others including Material Handling /Pipeline/Welding Equipments	12	7.92	22.09
Plant and Machinery used in salt works	15	6.33	18.10
<b>V. Furniture and fittings</b>			
General furniture and fittings	10	9.50	25.89
Furniture and fittings used in hotels, restaurants and boarding houses, schools, colleges and other educational institutions, libraries; welfare centres; meeting halls, cinema houses; theatres and circuses; and furniture and fittings let out on hire for use on the occasion of marriages and similar functions	8	11.88	31.23
<b>VI. Motor Vehicles</b>			
Motor cycles, scooters and other mopeds	10	9.50	25.89
Motor buses, motor lorries, motor cars and motor taxies used in a business of running them on hire	6	15.83	39.30
Motor buses, motor lorries, motor tractors, harvesting combines and heavy vehicles and motor cars other than those used in a business of running them on hire, electrically operated vehicles including battery powered or fuel cell powered vehicles	8	11.88	31.23
<b>VII. Ships</b>			
1. Ocean-going ships			
Bulk Carriers and liner vessels	25	3.80	11.29
Crude tankers, product carriers and easy chemical carriers with or without conventional tank coatings	20	4.75	13.91
Chemicals and Acid Carriers: With Stainless steel tanks	25	3.80	11.29
Chemicals and Acid Carriers: With other tanks	20	4.75	13.91
Liquified gas carriers   Conventional large passenger vessels which are used for cruise purpose also   Coastal service ships of all categories	30	3.17	9.50
Offshore supply and support vessels   Catamarans and other high speed passenger for ships or boats	20	4.75	13.91
Drill ships	25	3.80	11.29
Hovercrafts	15	6.33	18.10
Fishing vessels with wooden hull	10	9.50	25.89
Dredgers, tugs, barges, survey launches and other similar ships used mainly for dredging purposes	14	6.79	19.26
Vessels ordinarily operating on inland waters—			
Speed boats	13	7.31	20.58
Other vessels	28	3.39	10.15
20	4.75	13.91	
<b>VIII. Aircrafts or Helicopters</b>			
<b>IX. Railways sidings, locomotives, rolling stocks, tramways and railways used by concerns, excluding railway concerns</b>	15	6.33	18.10
<b>X. Ropeway structures</b>	15	6.33	18.10
<b>XI. Office equipment</b>	5	19.00	45.07
<b>XII. Computers and data processing units</b>			
Servers and networks	6	15.83	39.30
End user devices, such as, desktops, laptops, etc.	3	31.67	63.16
<b>XIII. Laboratory equipment</b>			
General laboratory equipment	10	9.50	25.89
Laboratory equipments used in educational institutions	5	19.00	45.07
<b>XIV. Electrical Installations and Equipment</b>	10	9.50	25.89
<b>XV. Hydraulic works, pipelines and sluices</b>	15	6.33	18.10



### Compliance By All Companies

Compliance	Date
Last Day for convening AGM	30/09/2013
File copies of Annual Accounts with ROC within 30 days of AGM	-
Filing of Annual Return with ROC within 60 days of AGM	-

### Fees For Filing Various Documents or For Registering any Fact Under Companies Act, 2013 (Except for Form No SH. 7)

Compliance	Fees
Less than ₹ 1,00,000	₹ 200
1,00,000 less than ₹ 5,00,000	₹ 300
5,00,000 less than ₹ 25,00,000	₹ 400
25,00,000 or more less than ₹ 1 Crore	₹ 500
₹ 1 Crore or more	₹ 600

### Fee on Application (including Appeal) made to Central Government

Application made by	OPC & Small Companies	Other than OPC & Small Companies
(i) A Company having an authorized Share Capital of :		
(a) Upto ₹ 25,00,000	1000	2000
(b) More than ₹ 25,00,000 and upto ₹ 50,00,000	2500	5000
(c) More than ₹ 50,00,000 and upto ₹ 5 Crores	N/A	10000
(d) More than ₹ 5 Crores and upto ₹ 10 Crores	N/A	15000
(e) More Than ₹ 10 Crores	N/A	20000
(ii) A Company limited by guarantee but not having share capital	-	2000
(iii) Section 8 Company	-	2000
(iv) Foreign Company	-	5000
(v) Application for Allotment of DIN U/S 153	-	500

### Additional Fees For Late Filing of Document

Document	Period of Delay	Rate of Additional Fee
Form No. SH 7 (increase in Share Capital)	Up to 6 Months	Beyond 6 Months
Other Documents	2.5% pm on normal fee	3% pm on normal fee
	i) Upto 15 days (Sec. 93, 139 & 157)	One time of normal filing fee
	ii) More than 15 days and upto 30 days	Two times of normal filing fee
	iii) More than 30 days and upto 60 days	Four times of normal filing fee
	iv) More than 60 days and upto 90 days	Six times of normal filing fee
	v) More than 90 days and upto 180 days	Ten times of normal filing fee
	vi) More than 180 days and upto 270 days	Twelve times of normal filing fee



# Registrar of Companies (RoC) Compliance



## Other Fee to be paid

Inspection of File and Charges	Charges
File Inspection	Rs. 100
Charges Inspection	Rs. 100
Fees for Obtaining Certified Copy	
Certificate of Incorporation	Rs. 100
Other Certified Copies	Rs. 25 per page

## Mapping of e-forms prescribed under the Companies Act, 2013

Sr.	e-Form (Companies Act, 2013)	Corresponding e-Form (Companies Act, 1956)	Purpose of Form as per Companies Act, 2013
1	INC-1	1A	Application for reservation of name
2	INC-6	New form	Application for Conversion
3	INC-22	18	Notice of situation or change of situation of registered office and verification
4	INC-27	1B, 62	Conversion of public company into private company or private company into public company
5	PAS-3	2	Return of allotment
6	SH-7	5	Notice to Registrar for alteration of share capital
7	CHG-1	8	Application for registration of creation, modification of charge (other than those related to debentures) including particulars of modification of charge by Asset Reconstruction Company in terms of Securitization and Reconstruction of Financial Assets and Enforcement of Securities Interest Act, 2002 (SARFAESI)
8	CHG-4	17	Particulars for satisfaction of charge
9	CHG-6	15	Notice of appointment or cessation of receiver or manager
10	CHG-9	10	Application for registration of creation or modification of charge for debentures or rectification of particulars filed in respect of creation or modification of charge for debentures
11	MGT-6	22B	Form of return to be filed with the Registrar
12	MGT-14	23	Filing of Resolutions and agreements to the Registrar under section 117
13	DIR-3	DIN1	Application for allotment of Director Identification Number
14	DIR-6	DIN4	Intimation of change in particulars of Director to be given to the Central Government
15	DIR-12	32, 32AD	Particulars of appointment of directors and the key managerial personnel and the changes amongst them



### Due Date for Payment of GVAT and Filing of GVAT Return

Periodicity	Criteria	Due Dates for Payment of GVAT	Due Dates for Filing Returns
Monthly	GVAT/CST paid more than ₹ 60,000 in previous F.Y.	22nd day after end of the Month	(i) 60th day after end of the Month if GVAT/CST payable is less than ₹ 5,000 (ii) 70th day after end of the Month if GVAT/CST payable is more than ₹ 5,000
Quarterly	GVAT/CST paid upto ₹ 60,000 in previous F.Y.	22nd day after end of the Quarter	75th day after the end of the Quarter
Annually	Dealers liable to VAT Audit	N.A.	31st December after end of the financial year
	Dealers not liable to GVAT Audit	N.A.	30th June after end of the financial year

### GVAT / CST Returns

Description	Form No.
<b>GVAT Return</b>	
General	Form 201, 201A, 201B, 201C
<b>Specific</b>	
Dealers under composition scheme and entire turnover is under composition	Form 202, 202A
Dealers executing works contract - Part or Full and opted for lump sum permission	Form 202, 202A
Engaged in activity of transfer of right to use any goods & opted for Lump sum permission	Form 202, 202A
<b>Annual Return</b>	<b>Form 205, 205A</b>
CST Return	III-B, Anne - I & II
GVAT Payment Challan	Form 207
CST Payment Challan	Form 4 B

### GVAT Audit

Mandatory if sale or purchase	Exceeds ₹ 1 Crore
Due Date	31st December
Form No	Form No. 217

### Mandatory e-Payment / e-Filing for Dealer under GVAT Act

<b>Mandatory e-Payment</b>	If GVAT payable exceeds ₹ 10 Lacs either in Previous Year or Current Year.
<b>Mandatory e-Filing</b>	for the all the assessees

## PF And ESIC

Type	Description	Responsibility
PF	<b>Contribution</b> 12% of Basic+DA	Employee
PF	12% of Basic+DA of which 8.33% or Max ₹ 1250 for Pension Fund	Employer
EDLI	0.5% of Basic + DA or Max ₹ 75	Employer
ESIC	1.75% of Wages	Employee
ESIC	4.75% of Wages	Employer
PF	<b>Admin Charges</b> 1.1% of Basic+DA	Employer
EDLI	0.01% of Basic+DA or Max ₹ 1.50	Employer

## eTDS Form 24Q filing

Qtr	Quarter Ending	Due Date
Q1	June	Jul-15
Q2	Sept	Oct-15
Q3	Dec	Jan-15
<b>Q4</b>	<b>March</b>	<b>May-15</b>

## Form 16 / 16A Issuance Due Dates

Qtr	Quarter Ending	Due Date
<b>Form 16 A</b>		
Q1	June	Jul-30
Q2	Sept	Oct-30
Q3	Dec	Jan-30
<b>Q4</b>	<b>March</b>	<b>May-30</b>
<b>Form 16</b>	Apr to Mar	May-31

- 15<sup>th</sup> - Payment of PF
- 15<sup>th</sup> - Payment of Prof. Tax
- 21<sup>st</sup> - Payment of ESIC
- 12<sup>th</sup> May - ESIC Form 5
- 11<sup>th</sup> Nov - ESIC Form 5



## Profession Tax - Gujarat (Employee) w.e.f. 01-04-2013

Salary	Prof. Tax
Upto ₹ 5,999	NIL
6,000 to 8,999	80
9,000 to 11,999	150
12,000 and above	200

Profession Tax - Gujarat (Firm/Company) w.e.f. 01-04-2013  
For Dealers as defined under GVAT Act, 2003

Turnover	Prof. Tax
Upto ₹ 2,50,000	NIL
2,50,001 to 5,00,000	500
5,00,001 to 10,00,000	1,250
10,00,001 and above	2,400

➔ If a Firm/ Company is not a Dealer as defined under GVAT Act, 2003 then Professional / Service Provider is liable to pay Professional Tax as under :

District Panchayat	500
Municipality	1,000
Municipal Corporation	2,000

➔ Payment of Professional Tax by Firm / Company should be made on or before 30th September of current Financial Year.

For Financial Year 2015-16



Mon	Payment of TDS	Quarterly TDS Return	Filing of Income Tax Return	Advance Tax Payment	Payment of Service Tax #	Service Tax Return	ESIC Payment	PF Payment
April	30	-	-	-	-	25	21	15
May	7	15	-	-	6	-	21	15
June	7	-	-	15	6	-	21	15
July	7	15	31	-	6	-	21	15
August	7	-	-	-	6	-	21	15
September	7	-	30	15	6	-	21	15
October	7	15	-	-	6	25	21	15
November	7	-	30*	-	6	-	21	15
December	7	-	-	15	6	-	21	15
January	7	15	-	-	6	-	21	15
February	7	-	-	-	6	-	21	15
March	7	-	-	15/31	6/31	-	21	15

\*For Companies required to file report u/s 90E # e-Payment is mandatory for all assesseees w.e.f. 01-10-2014

## Excise Duty: Periodical Returns

Form	Description	Who is required to file	Time limit
ER-1	Monthly Return By Large units	Manufacturers not eligible for SSI concession	10th of following mth.
ER-2	Return by EOU	EOU units	10th of following mth.
ER-3	Quarterly Return by SSI	Assesseees availing SSI concession	10th of following qtr.
ER-4	Annual Financial Information Statement	Assesseees paying duty of ₹ 1 crore or more p.a. through PLA & CENVAT	Annually, by 30th November of succeeding year
ER-5	Information relating to Principal Inputs	Assesseees paying duty of ₹ 1 crore or more p.a. through PLA & CENVAT and manufacturing goods under specified tariff heading	Annually, by 30th April current year
ER-6	Monthly Return of receipt & consumption of each of Principal Inputs	Assesseees required to submit ER-5 return	10th of following mth.
ER-7	Annual Installed Capacity Statement	All Manufacturers	30th April of the following year
	Quarterly Return by first and second stage dealers	Registered Dealers	15th day of following quarter
ER-8	Quarterly Return	Assesseees paying 1%/2% excise duty and not manufacturing any other goods	Quarterly withing 10 days after close of quarter.



### Basic Exemption Limit Chart

Period	Basic Exemption Limit
Before 01-04-2005	No Limit
01-04-2005 to 31-03-2007	₹ 4 Lakhs
01-04-2007 to 31-03-2008	₹ 8 Lakhs
<b>01-04-2008 onwards</b>	<b>₹ 10 Lakhs</b>

### Rate of Service Tax

Period	Net Rate
11-08-2007 to 23-02-2009	12.36%
24-02-2009 to 31-03-2012	10.30%
01-04-2012 to 31-05-2015	12.36%
<b>01-06-2015 onwards</b>	<b>14%</b>

### E-Payment of Service Tax

Individual   Proprietor   Firm   LLP		Corporate   Trust   Society	
Period	Due Date	Period	Due Date
April-June	July 6	March	Mar 31
July-Sept	Oct 6	Other Months	6th of Next Month
Oct-Dec	Jan 6		
Jan-March	Mar 31		

### Interest for Delayed Payment

Period	Rate of Interest
01-04-2011 to 30-09-2014	18% p.a. (15% if turnover during previous FY is upto ₹ 60 Lakhs)
01-10-2014 onwards*	18% p.a. (Delay for first 6 months) 24% p.a. (Delay from 7th month to 12 months) 30% p.a. (Delay for the period beyond 1 year)

\* 3% concession in interest rate for assesseees having turnover upto Rs.60 Lakhs

### Half-yearly Return in Form ST-3

Period	Due Date
April to September	25 <sup>th</sup> of October (31 <sup>st</sup> October for Input Service Distributors)
October to March	25 <sup>th</sup> of April (30 <sup>th</sup> April for Input Service Distributors)

### Revision of Form ST-3

ST-3 can be revised and submitted again **within 90 days** from the date of filing of **original return**.

Sr. No. of Noti. 26/2012	Name of the Service	Abatement	Effective Rate
1.	Financial leasing including Hire Purchase	90%	1.40%
2&3	Transport of goods / passengers by Rail	70% #	4.20%
4.	Bundled service by way of supply of food or any drink, in a premises (including hotel, convention center, club, pandal, shamiana or any other place, specially arranged for organizing a function) together with renting of such premises	30% *	9.80%
5.	Transport of Passengers by Air [w.e.f. 01-04-2015] (i) Economy Class (ii) Other than Economy Class	60% ** 40% **	5.60% 8.40%
6.	Renting of hotels, inns, guest houses, clubs, campsites or other commercial places meant for residential or lodging purposes	40% **	8.40%
7.	Services of GTA in relation to transportation of goods. [w.e.f. 01-04-2015]	70% #	4.20%
9.	Renting of a Motor cab [w.e.f. 01-10-2014]	60% @	5.60%
9A.	(i) Transport of passengers by a Contract Carriage [w.e.f. 11-07-2014] (ii) Transport of passengers by a radio taxi [w.e.f. 01-10-2014]	60% # 60% #	5.60% 5.60%
10.	Transport of goods in a Vessel [w.e.f. 01-04-2015]	70% #	4.20%
11.	Services by a tour operator in relation to,- (i) Packaged Tour (ii) Only arranging, booking, accommodation (iii) Services other than services specified in (i) & (ii) above	75% \$ 90% \$ 60% \$	3.50% 1.40% 5.60%
12.	(i) For High end Residential unit having carpet area more than 2000 sq.ft. <b>OR</b> where the amount charged is Rs. 1 crore or more (ii) Construction of other than High end Residential unit (iii) Construction of Commercial Complex / Building / Civil Structure	70% ^ 75% ^ 70% ^	4.20% 3.50% 4.20%
Service Tax (Determination of Value) Rules, 2006	Service portion in the execution of Works Contract		
	a) Original Works	60% ^	5.60%
	b) (i) Maintenance/Repair/Reconditioning etc. of any goods (ii) Maintenance/Repair/Completion & Finishing service in relation to Immovable property [w.e.f. 01-10-2014]	30% ^ 30% ^	9.80% 9.80%
	Service portion in an activity wherein food or any drink is		
a) supplied at a Restaurant b) supplied in Outdoor Catering	60% * 40% *	5.60% 8.40%	

\* CENVAT credit on any goods classifiable under Chapters 1 to 22 (food articles) of the Central Excise Tariff Act has not been availed.

\*\* CENVAT credit on inputs and capital goods has not been availed.

# CENVAT credit on inputs, capital goods and input services has not been availed.

^ CENVAT credit on inputs used for providing the taxable service has not been availed.

@ CENVAT credit on inputs, capital goods, input services has not been availed. [CENVAT credit of input service of Renting of Motor cab can be availed by service provider in similar line of business subject to a max. of 40% of the service tax of the value of service received].

\$ CENVAT credit on inputs, capital goods, input services has not been availed. [CENVAT credit of input service of Tour Operator can be availed. by service provider in similar line of business].

Note : To avail abatement in Entry No. 12, value of land must be included in the amount charged.

Section	Nature of default	Amount of penalty
70	Fees for late filing of Return. - Delay upto 15 days - Delay of more than 15 and upto 30 days - Delay of more than 30 days	Rs. 500 Rs. 1000 Rs. 1000 + Rs. 100 for each day but not exceeding Rs. 20,000
76	Failure to pay service tax <b>[prior to 14-05-2015]</b>	1% of the tax p.m. or Rs. 100 per day limited to 50% of tax
76	Failure to pay service tax <b>[w.e.f. 14-05-2015]</b>	<ul style="list-style-type: none"> <li>• <b>Max. 10% of Service Tax Amt.</b></li> <li>• <b>Nil if Service Tax + Interest paid within 30 days of Service of SCN</b></li> <li>• <b>25% of penalty if Service Tax + Interest + Penalty paid within 30 days of receipt of order</b></li> </ul>
77(1)(a)	Penalty for default in obtaining Service Tax Registration	Upto Rs. 10,000
77(1)(b)	Failure to keep, maintain or retain books of account and other documents required	Upto Rs. 10,000
77(1)(c)	Assessee fails to : (i) furnish information called by an officer; or (ii) produce documents called for by a Central Excise Officer; or (iii) appear before the Central Excise Officer, when issued with a summon for appearance to give evidence or to produce a document in an inquiry.	Upto Rs. 10,000 or Rs. 200 per day till failure, whichever is higher.
77(1)(d)	Assessee fails to pay service tax electronically	Upto Rs. 10,000
77(1)(e)	Assessee issues invoice in accordance with provisions of the Act or rules made thereunder, with incorrect or incomplete details or fails to account for an invoice in his books of account	Upto Rs. 10,000
77(2)	Penalty for contravention of any provision for which no penalty is provided	Not exceeding Rs. 10,000
78	Penalty for suppressing value of taxable Service <b>[prior to 14-05-2015]</b>	100% of Service Tax Amt.
78	Penalty for suppressing value of taxable Service <b>[w.e.f. 14-05-2015]</b>	<ul style="list-style-type: none"> <li>• <b>100% of Service Tax Amt.</b></li> <li>• <b>15% of Service Tax Amt. if Service Tax + Interest + Penalty paid within 30 days of Service of SCN</b></li> <li>• <b>25% of Service Tax Amt. if Service Tax + Interest + Penalty paid within 30 days of receipt of order</b></li> </ul>
78A	Penalty on director, manager, secretary or any other officer of a company for specified contravention <b>[w.e.f. 10-05-2013]</b>	Upto Rs. 1,00,000



# ADVISORY SERVICES

## Indirect Taxation Consultancy

- Service Tax
  - Opinion Regarding Applicability
  - Filing of Returns
  - Preventive Matters
  - DGCEI Raid Matters
  - Service Tax Audit
- Excise & Customs
- GVAT & CST

## Goods & Service Tax (GST)

- Impact Analysis of GST
- Due Diligence
- Sector Specific Structuring

## Management Consultancy Services

- Solutions to Core Management Problems
- Financial Advisory
- Business Valuation
- Management Assurance & Risk Review
- Family/ Business Arbitration
- Management Transition/ Trust Office

## Inbound/ Outbound Investments

- Setup of 100% Indian Subsidiary of a Foreign Corporation
- Setting up of Overseas Subsidiary of Indian Corporation



## Compliances & Representational Services

- Income Tax
- ROC Matters including LLPs

## Audit and Assurance Services

- System Audit
- Due Diligence Audit
- Internal Audit
- Compliance Review Report
- Forensic Audit
- Fraud and Investigation Audit

## International Taxation

- Compliance with Transfer Pricing regulations
- Filing of Ex-Patriate Returns
- DTAA related services

## KHANDHAR MEHTA & SHAH

### HEAD OFFICE

3rd Floor, Devpath Complex, Behind Lal Bungalow, Off C. G. Road, Ahmedabad - 380 006.

Ph: +91 - 79 - 2646 1526, 6631 5450/51/52/53 Web : [www.kmsindia.in](http://www.kmsindia.in)

## KHANDHAR MEHTA & SHAH

### BRANCH OFFICE

2nd Floor, Plot No. 261, Sector - 1A, Gandhidham, Kutchh.

Phone : (02836) 230 066

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