

MUMBAI PORT TRUST
TRAFFIC DEPARTMENT

No. TM/B/6-1/TDS/18 of 2008-09

Dated : 01.11.2014

C I R C U L A R

All Ship Owners/Shipping Agents/Container Operators/
Importers/Exporters/CHAs and other Port Users.

The Shipping Corporation of India.

The President

Mumbai & Nhava Sheva Ship Agents' Association.

The President

Brihanmumbai Custom House Agents' Association.

All India Liquid Bulk Importers Exporters Association.

The President

Indian Merchants' Chamber.

The President

Mumbai Chamber of Commerce & Industry.

Indian Barge Owners' Association.

Iron & Steel Scrap and Ship breakers Association.

Indian Ship breakers Association.

Darukhana Sand Merchants Association.

Dear Sirs,

**Sub: Certificate regarding TDS on MbPT's income –
Lower rate of deduction of tax at source
(F.Y. 2014-15) – reg.**

Ref : This office circular No.TM/B/6-1/11 of 2013-14
dated 10.07.2013.

The Income Tax Authorities have issued certificates u/s 197 of Income Tax Act, 1961 r.w.s 194C & 194A ibid authorizing Port users, lessees & tenants and the banks/ financial institutions with TAN mentioned in the certificates to deduct tax at source at the Nil/ lower rates as mentioned below :

Details are as under :

Sr. No.	Sections of I.T. Act	Income head	Rate of TDS as per I.T. Act	Lower rate allowed (From 29.09.2014 to 31.03.2015)
1.	194C	Contractual income	2%	Nil
2.	194I	Rent	10% & 2%	Nil
3.	194A	Interest other than interest on securities	10%	2.67%

: 2 :

2. The certificates are valid for the period from 29.09.2014 to 31.03.2015. The certificates are conditional and the Nil/ Lower rate of TDS is applicable on the quantum of income mentioned in Col. 6 of the certificate. Thus, the parties whose names with TAN appear in the certificates have been authorised to deduct the tax at reduced rate allowed by Income Tax Authorities while making payment of various charges to MbPT as per provisions of Income Tax Act, 1961. These certificates are available on Mumbai Port Trust website at www.mumbaiport.govt.in

3. TDS will be applicable, if the total bill amount exceeds the amount specified by the Income Tax Authorities. These certificates are valid till 31st March 2015.

4. You are requested to give wide publicity amongst your members.

Yours faithfully,

Sd/-
(R.N. SHAIKH)
DY. TRAFFIC MANAGER (GEN.)