



MUMBAI PORT TRUST

DOCKS DEPARTMENT

TAX DEDUCTION AT SOURCE FOR FINANCIAL YEAR 2009-10 (A.Y. 2010-11)

No. TM/B/6-1/3 of 2008-09

16th April 2009

The Secretary,

The Bombay Custom House Agents' Association

The Secretary,

Mumbai & Nhava Sheva Ship Agents' Association

Dear Sirs,

Sub: Tax Deduction at source for

Financial year 2009-10(A.Y.2010-11).

Vide circular No.TM/B/6-1/23 of 2008-09 dated 14.10.2008, it was informed that the Income Tax authorities have issued certificate authorizing the Port users and lessees & tenants to deduct tax at source at 'Nil' rate and @ 5% respectively. The certificates were valid upto 31.3.2009 for the financial year 2008-09.

2. For the Financial Year 2009-10, the application for exemption certificates has been submitted to the Income Tax authorities. The lower/Nil rate of TDS granted by the Income Tax authorities will be applicable from the date of its issue.
3. All port users are requested to deduct tax at source on MbPT's income as per the

rates prescribed under the Income Tax Act and submit immediately the original TDS Certificates duly signed to the respective offices where payment is made. The rates as per Finance Act, 2008 are as under:

Head of Income	Applicability	Rate of I.Tax	Ed.C.	*Applicable Rates.
Contractual receipts U/s 194 C	Where the amount of sum credited or paid exceeds Rs.20,000/- or likely to be credited or paid during F.Y. exceeds Rs.50,000/-	2%	3%	2.06%
Rental Income U/s 194 I	Sums credited or paid during the F.Y. exceeds Rs.1,20,000/-	20%	3%	20.6%

*Surcharge is not applicable to MbPT being 'Local Authority'.

4. On receipt of exemption certificates for F.Y. 2009-10 from Income Tax Authorities, the Port users will be suitably informed.

Yours faithfully,

(K. UTHAYA KUMAR)
DY. DOCKS MANAGER (GEN.)