

दूरध्वनी : ९१-२२-६६५६४४२९

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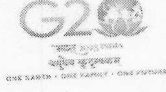


मुंबई पत्तन प्राधिकरण
Mumbai Port Authority



यातायातविभाग,
पोर्ट भवन, एस. व्ही. मार्ग,
बेलार्ड इस्टेट, मुंबई-४०० ००१

Traffic Department,
Port House, 1st floor,
S.V. Marg, Ballard Estate,
MUMBAI - 400 001.



No. TM/B/6-1/TDS/14

of 2023-24

Date : 02 JUL 2024

CIRCULAR

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

The President,
The Shipping Corporation of India

The President
Maritime Association of Nationwide Shipping Agencies- India (MANSA)

The President
Brihanmumbai Custom Brokers Association (BCBA)

The President
All India Liquid Bulk Importers Exporters Association

The President
Indian Merchants' Chamber

The President
Mumbai Chamber of Commerce & Industry

The President
Indian Barge Owners' Association

The Secretary,
Iron & Steel Scrap and Ship Breakers' Association

Indian Ship Breakers Association

Darukhana Sand Merchants Association.

Dear Sirs,

Sub : Certificate under Section 197 of the Income Tax Act, 1961
Relating deduction of tax at source at Lower rate for
F.Y.2024-25 - reg.

Ref . This office circular No. TM/B/6-1/TDS/01 of 2024-25
dated 02.04.2024

Income Tax Authorities have issued certificates u/s.197 of Income Tax Act,
1961 r.w.s.194A, 194C,194 IB and 194J ibid authorizing Port users, lessees &
tenants and banks / financial institutions with TAN mentioned in the certificates to
deduct tax at source at lower rate 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 08.07.2024 to 31/03/2025)
1.	194 A	Interest other than interest on securities	10%	0.35 %
2.	194 C	Contractual income	2%	0.35 %
3.	194 IB	Rent	10 % & 2%	0.35 %
4.	194 J	Fees for technical Services	10 %	0.35 %

2. The certificates are valid for the period from 08/07/2024 to 31/03/2025. The certificates are conditional and the lower rate of TDS is applicable on the quantum of income mentioned in col. 7 of the certificate. Thus, the parties whose names with TAN appear in the certificates have been authorized to deduct the tax at reduced rate allowed by I.T. Authorities while making payment of various charges to MbPA as per provisions of I. T. Act, 1961.

These certificates are displayed on MbPA website www.mumbaiport.gov.in

4. Since the Application process of Lower Deduction certificate was online, the parties can now check their Limits as mentioned in the lower deduction certificate in their Traces site and the rate of tax as per the lower deduction certificate is also reflected on the parties Traces site.

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

Yours faithfully,



(B.S. SHINDE)

TRAFFIC MANAGER