

दूरध्वना / Tel: 6656 4021

फैक्स / Fax: 91-(22)-22612404

E-mail : [dc@mumbaiport.gov.in](mailto:dc@mumbaiport.gov.in)

Visit us at <http://www.mumbaiport.gov.in>

आजादी का  
अमृत महोत्सव

मुंबई पोर्टन प्राधिकरण  
MUMBAI PORT AUTHORITY



उप संरक्षक का कार्यालय,  
समुद्री विभाग, पोर्ट भवन, १ ला माला,  
शूरजी वल्लभदास मार्ग, बॉलार्ड इस्टेट,  
मुंबई ४०० ००१.  
Deputy Conservator's Office,  
Marine Department, Port Bhavan,  
1<sup>st</sup> Floor, Shoorji Vallabhdas Marg,  
Ballard Estate, Mumbai - 400001.

DC/B-OSC/IT/TDS/FY(2024-25)/627

1 JUL 2024

To,

All Ship Owners/ Agents,  
Oil Companies / Government Companies,  
Public Sector & Government Undertaking & Other Port users,  
MANSA / INSAA / SCI / BCHAA

CIRCULAR

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

Ref : FA/IT/LDC(2024-25)/1639 dated 09.07.2024

The Income Tax Authorities have issued Certificates u/s. 197 of Income Tax Act. 1961. read with section 194A, 194C, 194IB 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 :

Sr. No.	Income Head	Section of Income Tax Act	TDS Rate applicable as per I.T. Act.	Lower rate allowed from 08.07.2024 to 31.03.2025
1.	Contractual income (includes payment by port users for various cargo related & vessel related charges.)	194C	2%	0.35%
2	Rent	194IB	10% & 2%	0.35%
3	Interest other than interest on securities	194A	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 certificate, have been authorized to deduct the tax at reduced rate allowed by Income Tax Authorities while making payment of various charges to Mb. P.A. as per provisions of Income Tax Act, 1961.

...2/-

3. 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.

4. The soft copies of certificate are uploaded on the MbPT website [www.mumbaiport.gov.in](http://www.mumbaiport.gov.in).

5. All concerned are hereby requested to forward the original TDS certificates as usual quoting correct PAN No. & TAN No. of the deductor and the payee, to the Administrative Officer, Marine Billing at Operation Service Center (OSC) on monthly / Quarterly basis, along with the statement showing transaction wise details i.e. VRC / SP. No./ PD Account details, date, Amount of deposit, Tax deducted and deposited.

  
(A. S. Kannoja) / 11/03/24  
Dy. Chief Accounts Officer  
Bills, Marine

c.c. : To the Deputy Conservator Mb. P.A. for information please.

c.c. : To the Harbour Master/ Senior Dock Master, ID/ Asst. Harbour Master / D.M.C.S./ DMJD for information please.

c.c. : To the Chief Technical Officer (EDP Section). He is requested to upload this circular on MbPA Website. He is also requested to take up with Tech M for necessary provisions

c.c. : To the FA & CAO for information.

c.c. : To the Sr. Accounts Officer (OSC) for information.

c.c. : To the Sr. Accounts Officer (G) for information.

c.c. : To the Chief Manager (Finance), JNPA for information .