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मुंबई पोर्ट ट्रस्ट Mumbai Port Trust



कु.सं. }
Code No. } 800600430004

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यातायात प्रबंधक का कार्यालय

पत्तन भवन

शूरजी वल्लभदास मार्ग, मुंबई - ४०० ००९.

Traffic Manager's Office

Port House

Shoorji Vallabhdas Marg,

Mumbai - 400 001.

No.TM/B/6-1/TDS/ 50

of 2021-22

17 APR 2021

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: Tax deducted at source (TDS) on
MbPT's income for the F.Y. 2021-22.

Ref: This office circular No. TM/B/6-1/TDS/14
of 2020-21 dated September 2, 2020.

This is to inform that for the Financial Year 2021-22, the rates of TDS on contractual receipts, rent and interest on investment, Fees for profession and technical services and e-commerce operators are to be considered same as prescribed in Finance Act, 2021. It is requested to apply following rates while deducting tax at source on MbPT's income for F.Y. 2021-22.

2. The TDS rates applicable as per the provisions of IT Act, 1961 are as under:

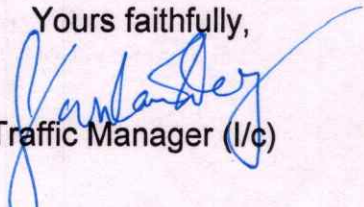
Sr. No.	Nature of Payment	Section of I.T. Act	Rate of TDS	When to deduct Tax at source
1.	Contractual (includes payment by port users for various cargo related and vessel related services)	194C	2.00%	At the time of credit or payment, whichever is earlier, where the amount of sums credited or paid exceeds Rs.30,000/- (for single payment) and Rs.1,00,000/- (for aggregate payment)
2.	Rent	194I	*2.00% & 10.00%	At the time of credit or payment, whichever is earlier, when the aggregate sums credited or paid during the financial year exceed Rs.2,40,000/-.
3.	Interest on Investments	194A	10.00%	At the time of credit or payment whichever is earlier, when the aggregate sums payable during the financial year exceeds Rs.40,000/-.
4.	Fees for professional or technical services	194J	10.00%	At the time of credit or payment whichever is earlier, when the aggregate sums payable during the financial year exceeds Rs.30,000/-.
5.	E-Commerce operator for sale of goods or provision of service facilitated by its through its digital or electronic facility.	194O	1.00%	At the time of credit or payment whichever is earlier, when the aggregate sums payable during the financial year exceeds Rs.5,00,000/-.

* Specified rates : (i) for the use of machinery or plant or equipment, is at the rate of 2% & (ii) for the use of any land or building (including factory building) or land appurtenant to a building (including factory building) or furniture or fittings, is at the rate of 10%.

3. Circular is uploaded on the MbPT website www.mumbaiport.gov.in.

4. The filing of application for exemption certificate u/s 197 of Income Tax Act, 1961 for FY 2021-22 is under process. On receipt of the same, the lower rates of TDS as approved by IT Authorities will be informed.

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

Yours faithfully,

Traffic Manager (I/c)