



AGARWAL ESTATES™
TRUST Redefined

TDS for NRI Seller



Happy Homes... Happy Families

One Stop, all solutions - Real Estate Services

Founded by NRI/Techie (Ex-Cisco/TCS/HP/Atos Origin)

A Venture to Redefine TRUST with a unique concept of

All we need is Your Autograph!™



50+ Recommendations



Highest Rated



by 104+ customers

ConsultantsReview 25 MOST PROMISING
REAL ESTATE 
CONSULTANTS - 2016

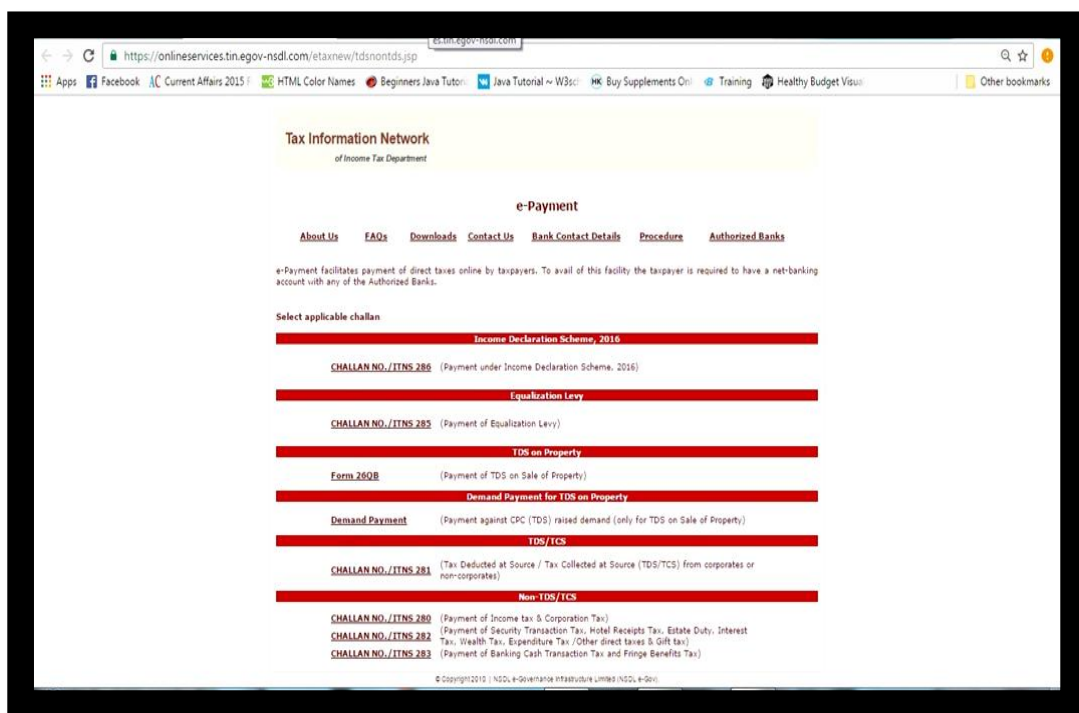


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STEPS FOR TDS for NRI Seller

In case of purchase of property from NRI, TDS under section 195 is required to be deducted on the sale consideration value as per the below mentioned schedule:

1. Firstly, the buyer should have a TAN number for deduction of TDS.
2. To deduct TDS, The buyer should submit Challan 281 by following the link below
<https://onlineservices.tin.egov-nsdl.com/etaxnew/tdsnontds.jsp>
3. Choose Challan 281 (as demonstrated in the screenshot above).

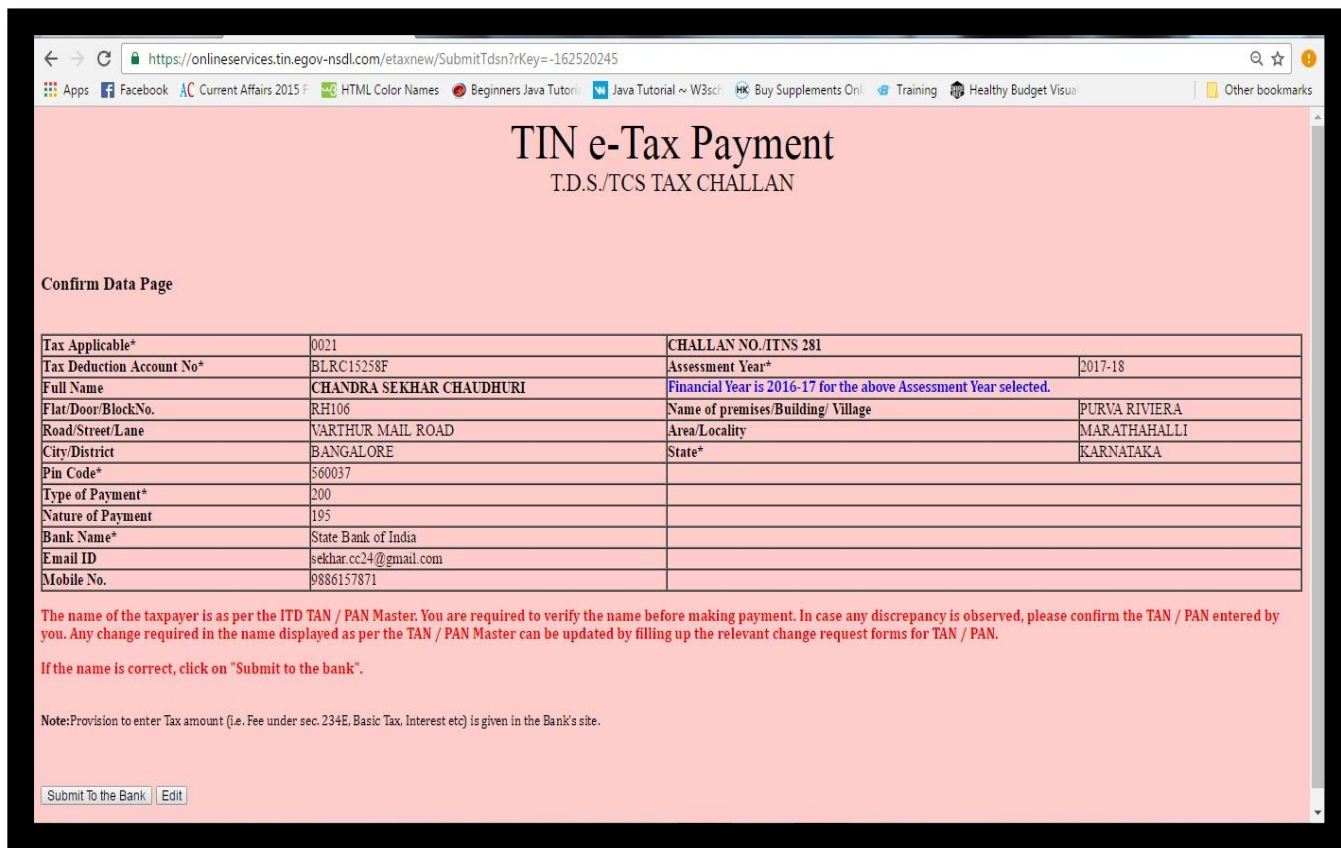


4. A fresh window will appear wherein the TAN number and other personal details/specifications to be incorporated. Please refer file [Page1_NRI_TDS_Challan281.PDF](#).

Please fill up below fields and refer [Page2_NRI_TDS_Challan281.pdf](#) as an example:

- **Buyer's name will be masked/hidden.**
- Current residential address
- Tax on account of Income Tax on (Major Head): Non Company Deductees: [0021]
- Tax on account of Income Tax on (Minor Head) :TDS/TCS Payable by tax payer: [200]
- Nature of payment selected should be Other Sums Payable to a Non-Resident (195).
- Name of Bank,
- Assessment year is always following the current financial year.
(For instance: For the financial year 1st April 2017 to 31st March 2018, the Assessment year will be 2019-2020.)

Once you submit above info, please click on PROCEED. IT System will verify your TAN# and your name will appear as per below image or refer [Page3_ConfirmChalan281.pdf](#).



The screenshot shows a web browser window with the URL <https://onlineservices.tin.egov-nsdl.com/etaxnew/SubmitTdsn?rKey=-162520245>. The page title is "TIN e-Tax Payment T.D.S./TCS TAX CHALLAN". Below the title, it says "Confirm Data Page".

Tax Applicable*	0021	CHALLAN NO./ITNS 281	
Tax Deduction Account No*	BLRC15258F	Assessment Year*	2017-18
Full Name	CHANDRA SEKHAR CHAUDHURI	Financial Year is 2016-17 for the above Assessment Year selected.	
Flat/Door/Block No.	RH106	Name of premises/Building/ Village	PURVA RIVIERA
Road/Street/Lane	VARTHUR MAIL ROAD	Area/Locality	MARATHA HALLI
City/District	BANGALORE	State*	KARNATAKA
Pin Code*	560037		
Type of Payment*	200		
Nature of Payment	195		
Bank Name*	State Bank of India		
Email ID	sekhar.cc24@gmail.com		
Mobile No.	9886157871		

The name of the taxpayer is as per the ITD TAN / PAN Master. You are required to verify the name before making payment. In case any discrepancy is observed, please confirm the TAN / PAN entered by you. Any change required in the name displayed as per the TAN / PAN Master can be updated by filling up the relevant change request forms for TAN / PAN.

If the name is correct, click on "Submit to the bank".

Note: Provision to enter Tax amount (i.e. Fee under sec. 234E, Basic Tax, Interest etc) is given in the Bank's site.

Submit To the Bank Edit

At confirming the personal data by clicking on SUBMIT TO BANK, the site will take you to choose the mode of payment following which the payment gateway will appear. You will have to enter your login id and password.

- Once logged in, Bank will show your detailed information and you will have to enter TDS amount for payment. Please refer file [page4_NRI_Amount.pdf](#). TDS Payment to be calculated as below:

For instance, if the sale consideration value is **10,500,000/-** So total TDS will be 20% of sale consideration value, 10% surcharge on TDS amount for property value above 1 crore, and education cess of **3-4 %** of entire TDS to be deducted.

Calculation illustrated below:

TDS on Sale Value	20%	10,500,000/- * 20%	21,00,000/-
Surcharge on TDS	10%	21,00,000/- * 10%	2,10,000/-
Total =(TDS+ Surcharge)		21,00,000/- + 2,10,000/-	23,10,000/-
Health & Education Cess on total TDS	3*%	23,10,000/- * 3*%	69,300/-
Total Tax Deducted		TDS+ Surcharge +Education Cess	23,79,300/-

Basically, total TDS percentage will be minimum 20.6% of sale value for property below 1 crore. And total TDS percentage will be 22.66% of sale value for property value of 1 cr onwards due to surcharge on TDS and Education cess. **Please check with your tax consultant about latest charges on CESS.**

If the buyer has Tax Exemption Certificate from the seller in hand, then tax percentage will be calculated as per certificate. Surcharge and CESS will still apply.

Tax amount has to be entered manually for each field. System will calculate total amount automatically.

- A new window will appear stating OLTAS which implies online tax accounting system. This is Income Tax department's initiative to receive information and maintain records of tax paid through banks through online upload of Challan details is termed as OLTAS.

Please make sure that POP-UP window is allowed in your browser.

OLTAS

02-Dec-2016 [Help](#)

You have not performed any OLTAS transactions today.

Verify and confirm OLTAS transaction details

Debit Account Details

Account No.	Description	Branch
00000010461173258	Savings Account	NAL BRANC
Challan No	281	
Major Head Code	0021	
Minor Head Code	200	
PAN		
Assessment Year	2017-18	
TAN	BLRA23785G	
Financial Year		
Name of tax Payer	ANINDITA LALA	
Nature of Payment	195	
Flat/Block No/Amt Paid if Minor Head 800	RH 106	
Premise/Vill./Dt of PMT if Minor Hd 800	Purva Riviera	
Road/Street/PAN of seller if Mn Hd 800	Varthur Main Road	
City/District	Bangalore	
Area/Locality/ACK No if Minor Hd 800		
State/UT	KARNATAKA	
Pin Code	560037	
Tax	2100000	
Surcharge	210000	
Penalty	0	
Educational Cess	69300	
Interest	0	
Others	0	
Penalty Payment Code(11C or N11C)		
Total Amount	2379300	
Fee	0	
Date of Transaction	02122016	
Amount in Words	Twenty Three Lakhs Seventy Nine Thousand Three Hundred Rupees	
Major Head Description	On account of income tax on Non Company deductees	
Minor Head Description	TDS/TCS Payable by Taxpayer	
Nature of payment Description	Other sums payable to a non-resident	

CONFIRM OR BACK

Cut off time for OLTAS transactions is 8: 00 P.M.:IST

Any transaction created and/or authorised between 8: 00 P.M.:IST and 12.00 A.M.:IST on a parti will be processed after 8: 00 A.M.: IST on the next day.

If a transaction is created after 12:00 A.M.: IST and before 8: 00 A.M.:IST it will be processed only after 8: 00 A.M.: IST on the

Once you click on CONFIRM, it will take you to payment gateway.

7. You can select Internet Banking or Debit card as per your choice of mode of payment.
8. Once payment is made, it will give you a choice to download the PDF file. (As illustrated below).
You must download the PDF file. It has details about the payment such as BSR Code, Challan no. Please refer file [Page5_NRI_CounterFoil.pdf](#)

Tax Payer Counterfoil

TAN: **BLRA23785G**

Received from : ANINDITA LALA

Rs : **2379300/-**

(in words) : Twenty Three Lakhs And Seventy Nine Thousand And Three Hundred Rupees Only

Drawn On : **Internet Banking through SBI**

TAN ON ACCOUNT OF INCOME TAX
ON: Major Head :NON COMPANY
DEDUCTEES[0021]
Minor Head : TDS/TCS Payable by
Taxpayer [200]
Nature of payment :Other sums payable to
a non-resident[195]

For the assessment year : 2017-18

State Bank of India
The Banker to Every Indian

Payment Status : **Success**

SBI Ref No. : IK00ANQX08

	BSR Code	Tender date	Challan No
CIN	0011352	021216	02203

Date of challan : 02-12-2016

State Bank of India
Gandhinagar
Bangalore
(Internet Collection Center)

Buyer need to specify BSR Code, Challan number and date of payment in the sale deed.

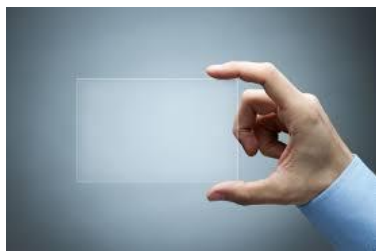
CA will need the above information to file TDS report to IT. [Tax return for TDS deduction can be filed after first week of next quarter. Once filed, IT will approve the return in a week's time and then TDS certificate can be generated by buyer instantly. So if TDS was deducted in April 2018, TDS certificate can be generated only in 3rd week of July 2018.](#)

Enclosures: [Five Files aka Screenshot of important pages.](#)

DISCLAIMER: WE are not Tax consultant. We are NOT at all responsible for the contents of this document. This document is created just give an idea on how it works.

Agarwal Estates Unique Differentiator

Agarwal Estates, a one stop, all solutions - real estate services venture, utilizes the promoter's extensive experience in process implementation, service delivery and standard methodologies to suit the requirements of the real estate market in India. This has helped us in delivering high quality services - on time - and also enabled us to successfully launch the concept of: **All we need is your autograph!**™



TRANSPARENCY is the CORE VALUE of Agarwal Estates

Being a **transparent** organization, we empower our customers through our revolutionary concept and key initiative called as **KEY (Knowledge Empowers You)**. We share all the information with customers to enable them to make informed decisions. We have been constantly getting acknowledged by our existing customers about the **Knowledge** we share with them.

Agarwal Estates provides end-to-end solutions:

- **Real estate advisory:** Overseas investments, buy-back options, Flexible investment amount, etc.
- **Buy/sell/rent property:** Understanding your needs and providing the right solutions
- **Property and tenant management:** Peace of mind, guaranteed rent
- **Home loans:** Free consultancy, awareness about hidden charges, maximum savings
- **Home décor & interiors:** Six weeks completion for a standard 3 BHK starting at Rs 3+ lakhs
- **Allied services:** Property tax, Electric meter transfer, Vastu, etc.

ONE STOP, ALL SOLUTIONS - REAL ESTATE SERVICES



Agarwal Estates aspires to empower customers with the **right knowledge** to enable them to make the **right decisions** at the **right time**.



AGARWAL ESTATES™
TRUST Redefined

