

LAKSHME SYSTEMS
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Cuddalore-607001
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(Strictly Meant for Our Client's Information Only)

20/04/2020

Ref: **Financial Year 2019-20- Preparation and filing of e-TDS returns-Quarter-4-
Reg.....**

Dear Sir/Madam

We have to inform the followings in connection with the compliance of preparation and filing of e-TDS returns for the Financial Year 2019-20 and more particularly the FOURTH QUARTER (from 01/01/2020 to 31/03/2020) ending 31/03/2020.

- 1 The dates for preparation and filing of Quarter-4 Returns in Form 24Q/26Q/27Q/27EQ has already commenced on 01/04/2020 and will be ending on 31/05/2020 except for Form-27EQ whose last date is 15th May 2020. FOR THIS YEAR ONLY THE LAST DATE HAS BEEN EXTENDED UP TO 30-06-2020.
- 2 We request all our e-TDS clients to send the regular details namely Name, Address, PAN of Deductees, Amount of Payment, Date of Payment, Nature of Payment, TDS Amount Details, Form 16 (Income Tax Calculation Statement) Challan Copies and other details well before the last dates, i.e., at least a week before both in soft and hard copies to our office to enable preparing the return for its upload.
- 3 Form-27A will be generated by us and sent to you by post or mail so that, you may sign and affix the seal without incorporating the date before sending back the same to our office. This we request to do it immediately as soon as it reaches you. Please do not delay this. Please enclose copy of PAN card of Deductor to ensure the latest official details are duly incorporated. On receipt of the Form-27A only duly sealed and signed by you, we can upload the return. Please treat this as very important and serious.
- 4 The details you supply for preparing the e-TDS returns should be 100% error free. If mistakes are found by the department at the time of processing the returns a minimum penalty of Rs.10000/- and maximum penalty of Rs. 100000/- per return per quarter shall be levied and collected. This we request you to avoid by supplying correct data and well before the due date and more particularly through mail.
- 5 You know the due dates before which the above e-TDS/TCS returns shall be prepared and uploaded. Even if you delay it, by one day you have to pay a mandatory fee of Rs.200/- per day per return and that should be paid without any dispute. No appeal or waiver request can be filed. If you fail to remit the penalty, mandatory fee and

mandatory interest, ITD now sends one or two notices and immediately thereafter attach the bank accounts of the Deductor for the outstandings. Once the rectifications are completed, the system finally generates interest u/s 220(2) which should also be paid by you.

- 6 Whenever you receive any notice or letter from ITD in respect of TDS/TCS please bring the same to our notice immediately and get it attended by us without fail. It is your duty to bring the notices to our knowledge and you have to follow up the matter with our office and finally get a 100% compliance mail from us. Please do not expect us to follow up the notices with you since it is beyond practical to assume responsibility for follow up from our end. No excuses of whatever nature shall be accepted by the ITD for any of the delay or failure for filing the return, and all your request in this regard is simply a waste of energy and time.
- 7 Please visit our office periodically under advance intimation to ensure that, you have nil demand in your TRACES account. Failure in this part will again enable the ITD to visit your bank accounts for attachment.
- 8 Appeals if any, preferable shall be done immediately under your follow up and get it heard at the earliest.
- 9 As the Income Tax Department is moving forward, in more and more mechanization, the processing of returns, issue of notices, taking coercive action like attaching the bank accounts are happening in short period of times and your delay and slowness will certainly cost heavily to the deductor.
- 10 Government departments must ensure to get BIN (BOOK IDENTIFICATION NUMBER) periodically.
- 11 TDS department regularly sends notice for delay in filing the return, for short payment, for late payment, for short deduction, late fee u/s 234E, interest for all these cases and for many more omissions and errors. The time offered by the department for the corrections is also very short. You have to bring the notices to our knowledge immediately and rectification action should be initiated and completed forthwith failing which additional financial burdens and stress shall be clamped upon you. Even for unconsumed money, the department is issuing notice. Therefore, at the time of filing the returns all deductees should be included so that, the TDS deducted and available in OLTAS shall be matched. For short deduction, or for unconsumed money, in both the cases the deductor is responsible.
- 12 Please ensure all payments are made to the deductees after obtaining correct PAN. Failure in this regard, is seriously considered by the department nowadays.
- 13 If, deductees fail to offer their PAN, the TDS rate shall be general applicable rate or 20% whichever is higher.
- 14 All lower deduction certificates shall be sent to us for preparing the e-TDS returns.

- 15 For form-15G and form-15H send them separately to us duly filled and signed so that they can be uploaded separately. (Please enclose PAN card copy of the Form-15G/15H holders).
- 16 For any error or delay in respect of TDS/TCS, you have to correct the data by further corrected data or so, pay mandatory interest, pay additional interest and many more. So, we request you to ensure that, you are supplying the details 100% correct and ensure by mail reply from us that, you do not have any outstanding in the traces account.
- 17 If you receive any notice or letter from the ITD, either you have to appear before the ITO, for the hearing right from the beginning till its completion. Or else, you may authorize us by a Power of Attorney to appear before the ITO, for representation of your case. Appearing before the ITO, by you directly, and then requesting us for subsequent appearances will no way help you and we also will not appear before the authorities in such cases.
- 18 Any doubts, in this regard shall be sent over mail to the above said mail id along with your contact person phone and cell number, so that, the reply could be generated immediately. Try to avoid phone clarification totally for obvious reasons.
- 19 A copy of this circular in PDF file is also being sent to your mail id.

Please settle the outstanding bills immediately if any.

We will enclose the proforma invoice with the Form-27A to enable you to make the payment immediately.

Due to the COVID-19 shutdown, our office staffs are functioning from their homes. Therefore the hard copies and signed Form 27A may kindly be sent to my following residential address. This action has our Auditor D. Kannusami's full concurrence. Any doubt may be clarified with him in his cell 944313188 by sending SMS.

**D LATHA
Manager-Lakshme Systems
No:2, Arun Nagar
Chellankuppam
Cuddalore-607 003
Cell: 8903980128 & 8610918274**

Thanking you Yours
Faithfully
For **LAKSHME SYSTEMS**

**D LATHA
MANAGER**