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## Tds on perquisites

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Unanswered

Prashant (abc) 17 July 2017

Hello,

I am a salaried person. My company(MNC having presence in India) gives me shares as perquisites. 30% of the shares are deducted as TDS at the time of vesting.

But the company considers 100% of the shares for calculation of tax.

Can I claim the refund of the 30% shares which were deducted?

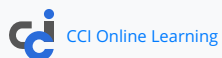
Regards,

Prashant.

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Have you got TDS certificate from your employer?



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The deduction method is correct. You get to keep 70% because you paid 30% tax payable on whole 100%. Think of a scenario where you get to keep all 100% and you had the option to pay tax in cash. And then if you didn't have cash in hand and you just went ahead and sold 30% of shares to get that cash. That is what is being done here.



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In summary you don't get refund for 30% because factually all 100% have been given to you. You just made a choice of not paying using cash other than the one generated by selling the shares.



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But my employer takes into account the total 100% of the shares amount for tax computation as per tax slab.

My gross salary contains the amount of the 100% shares for tax calculation. Shouldn't it be 70% amount?? as TDS of 30% is deducted already.



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The 100% in Gross Salary is correct. This is because, that is the amount considered as paid to you. However what you should ensure is that the TDS deduction of 30% should be part of the TDS mentioned by the company. You should check the annexure 12B given by the company with the Form-16. This is the standard, instead of saying that salary of 70 is given, it is put in a way that salary of 100 has been given and then 30 has been deducted.

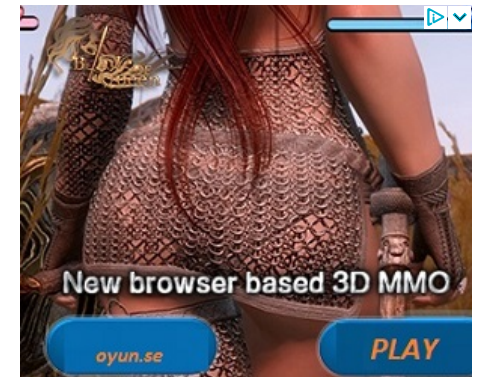


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The TDS deduction of 30% is not a part of the TDS mentioned by the company.

For ex:

Gross salary : 1200000 including 200000 of perquisites stocks.

30% of 200000 = 60000 is deducted TDS by company.

Tax on my salary : 20% slab = 20% of 1200000 = 240000

So total tax paid = 60000+240000 = 300000

My company does not consider the 30% TDS amount for this tax calculation of 240000.

Should this be the case?



•• neeraj gupta 18 July 2017

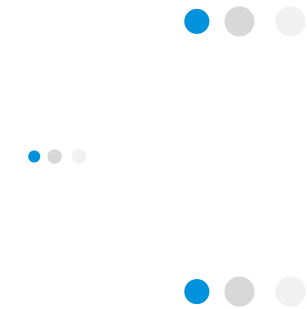
Hi Prashanth, I understand the source of your confusion now. The tax on 12,00,000 is computed using income slab method and it comes out to around 190550 assuming there is no deduction. A simple googling will show you what income slabs for AY2017-18 are. The tax liability on 14L is around 252350. Since you might have deduction related to PF etc, hence your deducted tax is slightly low around 2,40,000. In case of any further doubts or misinterpretation on my part, I would be able to look at your form16 and form12B and tell you the exact case. Hope that helps.



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