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# Who is laible to pay tds on immovable property??

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Prashant (abc) 31 March 2015

Hello,

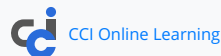
I am a seller of a property worth 55lacs. I want to know who will have to pay the TDS on this deal. Seller OR Buyer??

If Seller pays TDS & invests the profit amount in next property, then can Seller claim the TDS refund??

Also Is it a mandatory requirement for registering the property??

Regards,

Prashant.



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Buyer of the property is liable to deduct tds and pay to the government at the time of credit or payment of such sum whichever is earlier.

In your 26as will show the tds amt deducted so u can deduct tds amt from total tax payable in your return



•• [Sowmya.G](#) (CA) [31 March 2015](#)

The buyer of the property of value exceeding 50 lakhs needs to remit TDS @ 1% from the amount/amounts paid to the seller. Both the seller and buyer's PAN needs to be quoted for paying TDS u/s 194IA (TDS on transfer of immovable property). TDS is required to be deducted only for payments made after 01/06/2013.

You will be assessed to capital gains tax in the year of sale of property (Long term - If property held more than 3 years else short term). However if you invest your sale proceeds in the purchase/construction of another residential property the same can be claimed as exemption u/s 54.

REGISTRATION is mandatory for your benefit. No question about that.



•• [Prashant](#) (abc) [31 March 2015](#)

Two questions:-

1. Is it necessary to pay TDS at all before registering the property on buyer's name?? Can TDS be deducted after registration??
2. If I invest the total profit gained from existing property into another property, then is it necessary to pay TDS??



•• [Pardeep](#) (Student CA IPC / IPCC) [31 March 2015](#)

It is to be paid by buyer through 26QB form



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Section 194IA requires to deduct tax on any consideration paid for transfer of property. Registration is not a requisite. Tax is to be deducted as and when payment is made for the property.

Purchase of another property out of sale consideration is not to be confused with this.

For the property you sell now TDS will be deducted by your buyer and you will be entitled to take credit of TDS deducted.

For the property you purchase out of sale consideration you need to deduct TDS for the seller and only the seller will be able to take credit of TDS.



•• [Prashant](#) (abc) [🕒 01 April 2015](#)

Thanks all, but I am still confused.

My question is whether it is necessary to pay TDS amount before registration of property?? OR Can buyer/seller pay TDS after registration??

Thanks.



•• [Prashant](#) (abc) [🕒 01 April 2015](#)

What if the Buyer does not deposit TDS amount??



•• [Vineet Goyal](#) (Assistant Manager - Finance & Accounts) [🕒 01 April 2015](#)

TDS needs to be deposited before registration of sale deed. So, there is no question of non-deposit of TDS.



•• [Prashant](#) (abc) [🕒 02 April 2015](#)

Thanks Vineet for clearing my confusion.



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Can I get it refunded as I will be investing the entire profit amount in another property in coming month.

Regards,

Prashant.



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