

Winman TDS

New feature

Salary table enabled

Salary table of Quarter 4 of FY 19-20 has been enabled incorporating following changes as per [Finance Act, 2019](#):

- The revised [Surcharge](#) rate is:
 - ✓ 10% - if Total income > 50 lakh up to 1 crore
 - ✓ 15% - if Total income > 1 crore up to 2 crore
 - ✓ 25% - if Total income > 2 crore up to 5 crore
 - ✓ 37% - if Total income > 5 crore
- [Section 80CCD\(2\)](#) deduction limit is increased to 14% of Salary (Basic+DA) in case of [contribution by Central Govt.](#)
- In 'Other Deductions u/c VI-A' table, following items are added
 - ✓ [80EEA](#): Interest on Housing Loan (sanctioned in FY 19-20)
 - ✓ [80EEB](#): Interest on Electric Vehicle loan

Other changes as per Finance Act, 2019

Following changes are made in software as per [Finance Act, 2019](#):

- From 01-Sep-19, in case of 'Payment under life insurance policy', [TDS u/s 194DA](#) to be deducted at the rate of 5% on income
- Following new section is given in Form 26Q & 27Q:
 - ✓ [194N](#) - Cash withdrawal exceeding Rs. 1 crore
- In [No PAN](#) case, the rate of [TDS u/s 192A](#) changed to 42.744% (i.e., 30% Tax + 37% SC + 4% Cess)

New Features - Previous Releases

IT e-filing website changes

Income tax e-filing website has been changed. Accordingly, the Online features of the software are updated to suit the IT website changes.