

# Procedure for Depositing 1% TDS as per Section 194IA of the Income Tax Act, 1961

This document provides a step-by-step guide for depositing 1% Tax Deducted at Source (TDS) on the sale of immovable property under Section 194IA of the Income Tax Act, 1961.

## 1. What is Section 194IA?

Section 194IA mandates the deduction of TDS at 1% on the sale consideration (higher of sale price or stamp duty value) if the transaction exceeds Rs. 50 lakhs. The buyer is responsible for deducting and depositing this TDS to the government account.

## 2. Before you begin:

You are required to proceed only if the Net Price as mentioned in the Ledger is above 50 Lakhs. In case it is less than 50 Lakhs you are not required to deduct 1% TDS and deposit in Govt. Account.

a) Ensure you have the correct details of the Unitech, including PAN. The instruction are as follows:

- (i) **Name of Company:** Provided in Invoice generated for the payment
- (ii) **Company address:** Provided in Invoice generated for the payment
- (iii) **Pan Number of company:** Provided in Invoice generated for the payment
- (iv) **E-mail Id-**[itax@unitechgroup.com](mailto:itax@unitechgroup.com)
- (v) **Mobile No.-** 9870397058

b) You have your PAN card ready with you.

c) TDS amount to be deposited can be calculated as follows:

- i. Refer the Invoice cum receipt which gets generated after you had made the payment. Check the total taxable value at bottom of the invoice. You have to pay 1% of the taxable value as TDS.

## 3. Steps to pay TDS through challan 26QB and to obtain Form 16

The steps to pay TDS through challan 26QB and to obtain Form 16B (for the seller) are as follows:**E-Payment through Challan 26QB (Online)**

**Step-1:** Log in to your account on the Income Tax [e-filing portal](#). Select e-File > click on e-Pay Tax from the dropdown as shown below

Income Tax Department, Government of India

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Dashboard e-File ^ Authorised Partners ^ Services ^ Pending Actions ^ Grievances ^ Help Session Time 2 9 : 4 1

Income Tax Returns >  
Income Tax Forms >  
**e-Pay Tax**  
Submit Tax Evasion Petition or Benami Property holding

Welcome [User Profile]

Contact Details Update  
Bank Account Update  
Your account is not secure with e-vault Secure Account

Income & Tax Estimator

Assessment Year 2022-23 filing

Filed successfully  
Note: We will process your filing and make sure it is completed at the earliest. Please find the return processing status below.

Refund Awaited: [User Profile]

Return filed on 17-Jul-2022  
Return verified on 17-Jul-2022  
Return processing 23-Aug-2022

File revised return

TaxGenie Good Afternoon!  
I am TaxGenie your Income Tax Assistant. I am here to help you with your tax related queries. What would you like to do?

## Step-2: Click on '+ New Payment'

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Dashboard e-File ^ Authorised Partners ^ Services ^ Pending Actions ^ Grievances ^ Help Session Time 2 9 : 5 8

Dashboard > e-Pay Tax

### e-Pay Tax

Please click on New Payment for tax payment through (i) Net Banking (ii) Debit Card (iii) Over the Counter (iv) NEFT/RTGS (v) Payment Gateway for [these banks](#)

+ New Payment

Saved Drafts Generated Challans Payment History

Delete Filter

<input type="checkbox"/>	Type of Payment	Assessment Year	Saved On	Action(s)
No Rows To Show				

## Step-3: Click on the proceed button on the tab '26QB- TDS on Property' as

highlighted below

The screenshot shows the 'New Payment' interface on the e-Filing portal. At the top, there is a navigation bar with the e-Filing logo and 'Income Tax Department, Government of India'. Below the header, the title 'New Payment' is displayed, followed by a PAN field. The main content area contains six payment categories, each with a 'Proceed' button. The category '26 QB (TDS on Sale of Property)' is highlighted with a red border. The categories are:

- Income Tax**: Advance Tax (100), Self Assessment Tax (300), Tax on Distributed Income to Unit Holders (107)... [Read More](#)
- Demand Payment as Regular Assessment Tax (400)**: Payment of demand raised against previous years processed returns
- Equalisation Levy/ STT/ CTT**: Equalisation Levy (119), Commodities Transaction Tax (800), Securities Transactions Tax (ST... [Read More](#)
- Fee/ Other Payments**: Fees, Wealth Tax, Fringe Benefit Tax, Banking Cash Transaction Tax, Interest Tax, Hotel Receipts... [Read More](#)
- 26 QB (TDS on Sale of Property)**: Payment of TDS on Sale of Property
- Demand Payment for TDS on Property**: Payment of demand raised by TDS-CPC against TDS on Sale of Property

**Note:** In the next few steps, you will have to add the following details:

- Add Buyer's Details
- Add Seller's Details
- Add Property Transferred Details
- Add Payment Details

#### Step-4: Add Buyer's Details

All your details will be auto-filled, but you can also change them if needed. After entering the details, click on 'Continue'

Tax Applicable (Major Head)  
Income Tax (Other than Companies) (0021)

Type of Payment (Minor Head)  
TDS on Sale of Property (800)

Residential Status of the Seller

Resident  Non Resident

**PAN of Buyer \***

**Aadhaar Number of Buyer**

[I want to change few details? Go to My Profile](#)

**Name of Buyer**

**Category of PAN**

**Address details** ⓘ

**Country \***

**Flat / Door / Building \***

**Road / Street / Block / Sector**

**PIN Code \***

**Post Office**

**Area/Locality**

**District**

**State**

**Mobile Number \***

**Email ID \***

**Whether more than one Buyer \***

Yes  No

Please fill another Form 26QB for co-buyer share

< Back

Save as Draft

Continue >

## Step 5: Add Seller's Details

Add all the details of the Seller like their PAN, address

Residential Status of the Seller

Resident  Non Resident

PAN of Seller \*

Confirm PAN \*

Adhaar Number of Seller

Name of Seller

Category of PAN

Address details

Country \*

Flat / Door / Building \*

Road / Street / Block / Sector

PIN Code \*

Post Office

Area/Locality

District

State

Mobile Number \*

Email ID \*

Whether more than one Seller \*

Yes  No

Please fill another Form 26QB for co-seller share

< Back

Save as Draft

Continue >

## Step 6: Add Property Details

Add all the property details like type, address and also the sale details like date of agreement, value etc. The tax amount will be calculated automatically. Once done, click on 'continue'

 e-Filing *Anywhere Anytime*  
Income Tax Department, Government of India

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### Residential Status of the Seller

Resident  Non Resident

Type of property \*  
 Land  Building (Shops, Apartments, Flats, Bungalows, etc.)

Address details

Country \*  
India

Flat / Door / Building \* Road / Street / Block / Sector

PIN Code \*

Post Office Area/Locality

District State

Date of Agreement/Booking \* Total Value of Consideration (Property Value) \*  
₹ 0

Date of Payment/ Credit made to Seller \* Date of Deduction \*

Payment type \*  
 Installment  Lumpsum

Tax Deposit Details

Total Amount Paid/ Credited to seller \* ₹ 0

TDS Amount \* ₹ 0

(a) Basic Tax ₹ 0

(b) Interest ₹ 0

(c) Fee under section 234E ₹ 0

Total (a + b + c) ₹ 0

In words Zero Rupees

< Back Save as Draft Continue >

## Step 7: Add Payment Details

Select the payment mode and proceed to complete the payment. Once the payment is done, a challan will be generated.

Tax Applicable (Major Head) Income Tax (Other than Companies) (0021)	Type of Payment (Minor Head) TDS on Sale of Property (800)
Residential Status of the Seller <input checked="" type="radio"/> Resident <input type="radio"/> Non Resident	Assessment Year 2024-25

**Net Banking**   Debit Card   Pay at Bank Counter   RTGS/NEFT   Payment Gateway ⓘ

Taxpayers having bank account with an Authorised Bank can use this mode for payment. No transaction charge/fee is applicable for making tax payment through this mode.

<input type="radio"/> Axis Bank	<input type="radio"/> Canara Bank	<input type="radio"/> HDFC Bank	<input type="radio"/> ICICI Bank	<input type="radio"/> Kotak Mahindra Bank
<input type="radio"/> Punjab National Bank	<input checked="" type="radio"/> State Bank Of India			
<input type="radio"/> Other Bank				

Can't find your bank? This net banking mode is for Authorized banks only. For other banks please use Payment Gateway or RTGS/NEFT option.

< Back

Save as Draft

Continue >

## Step 8: Register in TRACES

- If you are a first-time user, register on [TRACES as a Tax Payer](#) with your PAN Card Number and the Challan number registered during payment.

## Register as New User

Step 1 ---- Step 2 ---- Step 3 ---- Step 4

### Validation Details

Please enter PAN details as per details from "Know Your Pan Link" on incometaxindiaefiling site

In case you've deposited challan recently, please try registration after 3 working days from Date of Challan Deposit.

PAN\*  ?  
Date of Birth / Date of Incorporation\*  
(dd-mmm-yyyy; e.g., 12-Dec-1980)  ?  
Last Name / Surname\*  ?  
First Name  ?  
Middle Name  ?

Please enter values for either Option 1 or Option 2

### Option 1-Details of TDS Deducted/Collected

TAN of Deductor  ?  
Type of Deduction  --Select--  
Month-Year  --Select--  --Select-- ?  
TDS / TCS Amount (Rs.) (e.g., 1987.00)  ?

Optional

### Option 2- Challan details of Tax Deposited by Taxpayer

Assessment Year  --Select-- ?  
Challan Serial Number (e.g. 50920)  ?  
Amount (Rs.) (e.g., 1987.00)  ?

- Once you register, you will be able to obtain approved Form 16B (TDS certificate) and you can issue this Form to the Seller.
- Check your Form 26AS seven days after payment. You will see that your payment is reflected under "Details of Tax Deducted at Source on Sale of Immovable Property u/s 194(IA) [For Buyer of Property]".
- Part F gives you details such as TDS certificate number (which TRACES generates), name and PAN of deductee, transaction date and amount, acknowledgement number (which is the same as the one on your Form 26QB), date of deposit and TDS deposited.

## Step9: Download your Form 16B

- After your payment in Form 26AS has been reflected, log in to TRACES. Go to the Download tab at the tab and click on "Form-16B (for the buyer)".

The screenshot displays the TRACES (TDS Reconciliation Analysis and Correction Enabling System) portal. The browser address bar shows the URL <https://www.tdscpc.gov.in/app/>. The page header includes navigation links (Home, About Us, Contact Us, e-Tutorials, Related Links, Logout), a search bar, and a language selector set to English. The main navigation bar contains tabs for My Home, View Tax Credit (Form 26AS), Request for Resolution, Downloads, and Profile. The 'Downloads' tab is active, showing a dropdown menu with 'Requested Downloads' and 'Form 16B/16C (For Buyer/Tenant)'. A 'Help' button is also visible. The user is logged in, with a 'Welcome' message and a 'Login Date: 09-Feb-2018, 02:30 PM'. The main content area features a 'Welcome to TRACES!' message, a 'Quick Links' sidebar, and a 'Customer Care' section. The 'Quick Links' sidebar includes links for 'Form 16B/16C (For Buyer/Tenant)', 'Update Communication Details', 'Salary Details reported by Employer', and 'Change Password'. The 'Customer Care' section provides a toll-free number (1800 103 0344) and a contact number (0120 4814600). The 'User Login Details' section shows the TAN / PAN (AFKPT0282J), IP (157.49.141.99), and last logged in time (09-Feb-2018 at 02:29 PM). The Windows taskbar at the bottom shows the system clock at 2:37 PM on 09-Feb-18.

- To finish this process, fill PAN of the seller and acknowledgement number details pertaining to the property transaction and click on “Proceed”.
- Verify all the details once and click on “Submit a request”.

After a few hours, your request will be processed. Click on the Downloads tab and select Requested Downloads from the drop-down menu.

## Requested Downloads

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Search In Keyword

TDS Centralized Processing Cell

TRACES TDS Reconciliation Analysis and Correction Enabling System

Government of India Income Tax Department

View Tax Credit (Form 26AS) | Grievance | Downloads | Profile

Welcome Prachi Jain, Logged in on 01-Oct-2012 at 12:30 PM

Requested Downloads  
Form 16B (For Buyer)

Your request for download of Form 16B has been submitted. Request Number <Request Number>. The file will be available in 'Downloads' section.

Click on 'Requested Downloads' to download requested files

- You should be able to see that the status of your Form 16B download request is 'available'.
- If the status says 'submitted' wait for a few hours more before repeating the last step.
- Download the '.zip file'. The password to open the '.zip file' is the date of birth of the deductor (the format is DDMMYYYY). Your form will be available inside the .zip file as a pdf. Print this out.

#### 4. Submission to Unitech:

As of now once you download the form 16 from traces for the TDS paid you may submit the same to Unitech on following e-mail id- [itax@unitechgroup.com](mailto:itax@unitechgroup.com) with cc to [homebuyers@unitechgroup.com](mailto:homebuyers@unitechgroup.com) with following details:

- a. Name of Home buyer
- b. PAN number
- c. Customer Code
- d. Property Details
- e. Amount of TDS paid

It may be noted that we are in a process of creating a facility to upload form 16 for the TDS on the connect Home Buyers portal the same will be notified once completed.

Once the TDS amount is deposited the same will appear in the Companies 26AS. Once verified the same will be entered into the respective ledger as credit entry against the debit made.