

STEPS TO BE TAKEN BY TAX PAYER

Step 1

- a) Log on to NSDL-TIN website (www.tin-nsdl.com).
- b) Click "TDS on Sale of property" and select online form for furnishing TDS on Property (Form 26QB).

Step 2

After selecting the form tax payer will be directed to the screen for entering certain information.

- a) Permanent Account Number (PAN) of Property Purchaser and Seller.
- b) Address of the Purchaser, Seller as well as the Property being purchased
- c) Financial Year during which the Purchase has been made
- d) Major Head Code - To indicate the type of tax applicable viz; Tax on companies/ other than companies
- e) Value of Property
- f) Date of agreement/booking
- g) Amount Paid/credited (Transaction amount)
- h) Rate of TDS
- i) TDS Amount
- j) Dates of payment/credit, deduction
- k) Select the option for "Payment of taxes immediately"

It is important to ensure that PAN of Buyer and Seller are correctly mentioned in the form. There is no online mechanism for subsequent rectification. Deductor will have to approach the Assessing Officer or CPC-TDS for rectification of errors.

Step 3

After entering all the above detail, click on **PROCEED** button. The system will check the validity of PAN. In case PAN is not available in the database of the Income Tax Department then tax payer cannot proceed with the payment of tax.

If PAN is available then TIN system will display the contents tax payer have entered along with the "Name" appearing in the Income Tax Department database with respect the PAN entered.

Step 4

Tax payer can now verify the details entered. In case he have made a mistake in data entry, click on **"EDIT"** to correct the same. If all the detail and name as per Income Tax Department database is correct, click on **"SUBMIT"** button. Nine digit alpha numeric ACK no. will be generated and tax payer will be provided with an option to print an Acknowledgment slip.

Please be informed that the name and status of PAN is as per the Income Tax Department PAN Master. Customers are required to verify the name before making payment. In case any discrepancy is observed, confirm the PAN entered. Any change required in the name displayed as per the PAN Master can be updated by filling up the relevant change request forms for PAN. If the name is correct, then click on **"Confirm"**.

If the taxpayer opts for e-tax payment on subsequent date (e-payment of taxes by visiting any of our branches), at the time of completing the online form, an acknowledgment receipt generated by TIN would be provided to taxpayer. With the printout of the Acknowledgment slip, the taxpayer may visit any of our branches to make the payment of TDS subsequently.