



Important information on Tax Deducted at Source (TDS)

Under section 194A of the Income Tax Act, TDS at the rate of 10 percent would be applicable on interest on fixed deposit to a resident exceeding ₹40,000. However, in case of resident senior citizen, the threshold is ₹50,000.

In case of non-residents, rates as per DTAA would apply if the customer provides Tax Residency Certificate, Form 10F and customer declaration. In case of non-submission of the mentioned documents, TDS rate of 30% (plus applicable surcharge and cess) would apply.