



TDS norms expected to be stricter in the upcoming Budget

New Delhi

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- As per the current TDS rules relating to online gaming, any income attributable to the winner in excess of Rs. 10,000 would be taxable at the hands of the assessee without any deductions at a rate of 30% by virtue of section 115B of the Income Tax Act 1961. Gaming companies are under an obligation to deduct TDS under section 194B of the Income Tax Act while making the payment of winnings.
- The expectation of stricter TDS norms can be understood from the fact that in the past three years, the gross winning amount of just 1 gaming platform was around 58,000 crores. To evade the limit of 10,000 Rs., companies often make payments in parts and prefer providing coupons instead of real money. This has caused a huge loss of revenue for the department.



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