

GST, TAX, TDS Applicability on DIC

DO's

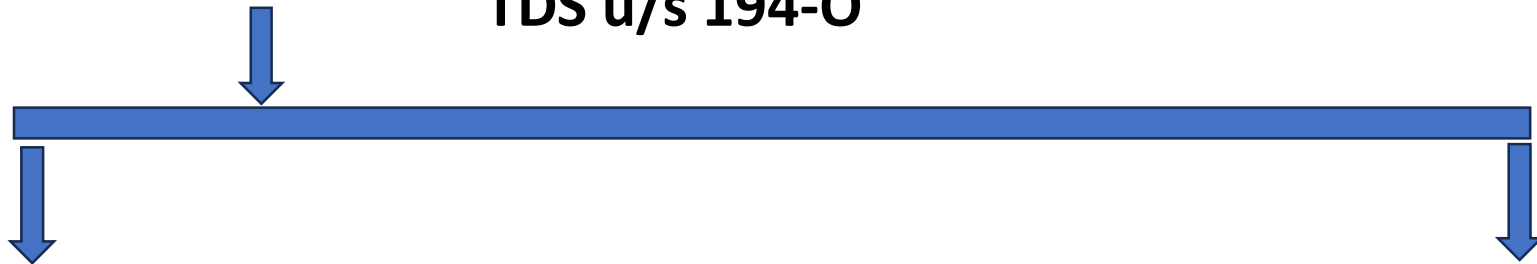
- 1. Correct GST and GST rate to be charged by vendor i.e., for intra state transaction CGST/SGST to be charged and for Inter IGST to be charged.**
- 2. Vendor must submit his/her GST return on time so that buyer can claim his/her ITC on time.**

- 3. Invoice must contain 4 Digit HSN Code as require under law.**
- 4. If value of order for a single party exceeds Rs 50,000/- then e way bill is mandatory required by law.**
- 5. TCS liability on part of DIC to collect TCS @1% on Taxable value and deposit the same to govt. Balance output liability to be paid be seller while
Filling their GSTR3B. TCS collected by DIC shall be reflected in their E-Cash Ledger.**
- 6. TDS U/S 194-O under Income tax Act 1961 applicable on DIC to deduct TDS of sellers @1% on gross Amount.**

Gross Amount include GST & Commission (if any) Charged by DIC. If buyer makes direct payment to the vendor, It is assumed that DIC made the payment and amount is included In gross sales from which TDS must be deducted.

7.

TDS u/s 194-O



Individual/HUF

Limit of 5,00,000 applicable provided Pan card/Aadhar submitted

Other Assessee

No Such Limit applicable. Compulsory TDS u/s 194-O

Note: - If pan card not submitted then TDS @5% applicable.

- 8. TDS must be deducted at time of credit or payment whichever is earlier.**
- 9. DIC to issue Form 16A within 15 Days of filling of TDS return i.e., Form 26Q which is a quarterly return.**
- 10. Along with Bank statement it is advised to Upload Cancelled Cheque copy for verifying bank Details.**

Don't

- 1. Composition Dealer is not allowed to be Onboarded at MoT e-commerce platform. Only Registered Regular dealer shall be Onboarded.**
- 2. Unregistered Person shall not be onboarded at MoT e-commerce platform.**
- 3. If after onboarding seller Registration certificate gets cancel then seller cannot do transaction on MoT e commerce portal.**

