



Notice to Customers of Tax Declaration for F.Y. 2024-25

According to the guidelines provided by the CBDT with respect to Section 194Q of the Income Tax Act, 1961 by way of Circulars issued from time to time, TDS shall be required to be deducted by the specified Buyer under sub- section (1) of Section 194Q in respect of the purchases of Lignite.

With reference to this, Buyer who is eligible to issue the declaration under Section 206C(1A) shall furnish a form no 27 as per the format given in Annexure – A. Buyer who is liable to deduct the TDS u/s 194Q shall furnish a declaration as per the format given in Annexure – B.

Kindly refer following table for better clarity:

Tax Declaration	When Applicable
27-C Form (Annexure – A)	Form 27C is a declaration form for non-deduction of Tax Collected at Source (TCS) by the buyer of goods to its seller. Rules state that the seller of goods needs to collect taxes from the buyer. However, if the buyer is not liable to pay TCS, he/she can file Form 27C.
TDS Declaration (Annexure – B)	Total Sales/Gross Receipts/Turnover during the Financial Year 2023-24 exceeds the limit of Rs. 10 Crores.(It is compulsory to Whoever claiming for TDS refund they have to fill TDS form)
TCS Declaration	If not applicable in TDS or 27 C

It is hereby requested and clarified that the Buyer shall furnish appropriate declaration in Annexure – A and / or Annexure – B as may be applicable as per the provisions of the Income Tax Act,1961 at the relevant time. For the said purpose, **please submit your declaration in given Form before 01.04.2024 after that quota will be put on hold for those who have not submitted their tax declaration.**

Form Link: <https://forms.office.com/r/L7LPEbbpPy>

It is further clarified that any adjustment / refund / reimbursement of whatsoever nature will not be allowed by the GMDC in case of failure to furnish correct declaration.

For any query contact:customer_care@gmdcltd.com, +916359947641/6357425636,079-27912164

For, Gujarat Mineral Development Corporation Limited