

Section	Subsection	Clause	The Finance (Supplementary) Act, 2021 - dated 17-01-2022 NEW / inserted Omitted and deleted substituted

Chapter / Part	Division	Clause	THE FIRST SCHEDULE New / inserted Omitted and deleted Substituted
I	III		Rate of Dividend Tax
			The rate of tax imposed under section 5 on dividend received from a company shall be-  (a) 7.5% in the case of dividends paid by Independent Power Producers where such dividend is a pass through item under an Implementation Agreement or Power Purchase Agreement or Energy Purchase Agreement and is required to be reimbursed by Central Power Purchasing (CPPA-G) or its predecessor or successor entity. (b) 15% in mutual funds, Real Estate Investment Trust and cases other than those mentioned in clauses (a), and (c) and (d). (c) 0% in case of dividend received by a REIT scheme from Special Purpose Vehicle and 35% in case of dividend received by others from Special Purpose Vehicle as defined under the Real Estate Investment Trust Regulations, 2015.; (d) 25% in case of a person receiving dividend from a company where no tax payable by such company, due to exemption of income or carry forward of business losses under Part VIII of Chapter III or claim of tax credits under Part X of Chapter III.
III			DEDUCTION OF TAX AT SOURCE (See Division III of Part V of Chapter X)
	I		Advance Tax on Dividend
			The rate of tax to be deducted under section 150 shall be-
		(a)	7.5% in case of dividend paid by Independent Power Producers where such dividend is a pass through item under an Implementation Agreement or Power Purchase Agreement or Energy Purchase Agreement and is required to be reimbursed by Central Power Purchasing Agency (CPPA-G) or its predecessor or successor entity.
		(b)	15% in mutual funds, Real Estate Investment Trusts and cases other than those mentioned in clauses (a) and (ba); and (c) and (d);
		(c)	0% in case of dividend received by a REIT scheme from Special Purpose Vehicle and 35% in case of dividend received by others from Special Purpose Vehicle as defined under the Real Estate Investment Trust Regulations, 2015; and"; and
		(ba) (d)	25% in case of a person receiving dividend from a company where no tax is payable by such company, due to exemption of income or carry forward of business losses under Part VIII Chapter III or claim of tax credits under Part X of Chapter III.

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IV			DEDUCTION OR COLLECTION OF ADVANCE TAX
	V		Telephone users
		Rates of collection of tax under section 236, —	
		(a)	in the case of a telephone subscriber (other than mobile phone subscriber) where the amount of monthly bill exceeds Rs.1000. 10% of the exceeding amount of bill.
		(b)	in the case of subscriber of internet, mobile telephone and pre-paid internet or telephone card 10% for tax year 2022 and 8% 15% onwards of the amount of bill or sales price of internet pre-paid card or prepaid telephone card or sale of units through any electronic medium or whatever form
	VII		Advance Tax on Purchase, Registration and Transfer of Motor Vehicles
		(3)	The rate of tax under sub-section (2A) of section 231B shall be as follows:—

S. No.	Engine capacity	Tax
(1)	(2)	(3)
1.	Up to 1000cc	Rs. 50,000 Rs. 100,000
2.	1001cc to 2000cc	Rs.100,000 Rs. 200,000
3.	2001cc and above	Rs.200,000 Rs. 400,000

	XA		Advance Tax on TV plays and advertisements
			The rate of tax to be collected under section 236CA shall be, —
		(a)	Foreign-produced TV drama serial or play Rs.1,000,000 per episode
		(b)	Foreign-produced TV play (single episode) Rs.3,000,000
		(c)	Advertisement starring foreign actor Rs. 500,000 per second.;"