

### **Income Tax-TDS and TCS-IT Rules amended**

1. Credit for tax deducted at source shall be given to the person to whom payment has been made or credit has been given (deductee) on the basis of information relating to deduction of tax furnished by the deductor to the income-tax authority.
2. If the income on which tax has been deducted at source is assessable in the hands of a person other than the deductee, credit for tax deducted at source shall be given to the other person.
3. The declaration filed by the deductee shall contain the name, address, permanent account number of the person to whom credit is to be given.
4. The deductor shall issue the certificate for deduction of tax at source in the name of the person in whose name credit is shown in the information relating to deduction of tax.
5. Credit for tax deducted at source shall be given for the assessment year for which such income is assessable.
6. Where tax has been deducted at source and the income is assessable over a number of years, credit for tax deducted at source shall be allowed across those years in the same proportion in which the income is assessable to tax.

***Similar provisions are made for TCS.***