**SUB.:- TDS PROVISION ON PURCHASE OF IMMOVABLE PROPERTY**

Dear Customers

As per Section 194-IA as introduced in the Finance Budget ,2013  applicable from 1st june,2013 states that “Any person, being a transferee, responsible for paying to a resident transferor any sum by way of consideration for transfer of immovable property (other than agricultural land), shall, at the time of credit of such sum to the account of the transferor or at the time of payment of such sum in cash or by issue of a cheque or draft or by any other mode, whichever is earlier, deduct an amount equal to one percent of such sum as income tax thereon.” It further states that “No deduction shall be made where the consideration for the transfer of an immovable property is less than fifty lakh rupees”.

Followings are the responsibility on buyers of immovable property.

* Any payments (Booking amount/installment or any other charges) to be paid or paid on or after 1st june,2013 to the Builder (Transferor) buyer require to pay 1%  of such amount as TDS to the government and 99% of such amount to the Builder.
* Customer submits a copy of TDS challan/ TDS Certificate to the builder within 7 days of such payment to get the credit of TDS amount.
* TDS to be deposit by customer on the builder PAN no.
* All the detail as required in TDS Challan should be correctly filled by customer.
* If customer default in compliance the provision, he/she is liable to pay interest and penalty as the case may be to the government.

Followings are the responsibility on builders (Transferor) of immovable property.

* Provide the copy of PAN No. to the transferee (buyer) for verification.
* To give the credit of 1% TDS amount to the customers on the basis of TDS challan / TDS certificate.

Please find below PAN detail of our Project Gulshan Ikebana.

1. Project:- IKEBANA

Name of the Company: GULSHAN HOMES AND INFRASTRUCTURE  PVT. LTD.

Address                     : 4, Dayanand Vihar, Delhi

PAN                           : AADCT7050K

1. Copy of TDS Challan attached.

Thanking you

For Gulshan Homz