

NAME OF WORK : ANDAMAN & NICOBAR GAS POWER PROJECT (50 MW) at HOPETOWN, Port Blair, Andaman & Nicobar Islands
 BIDDING DOCUMENT : NVVN/ C&M/RE- 53/2020-21 Date 20.07.20
 AMENDMENT TO THE TENDER DOCUMENT

Amendment to Commercial Queries

SI No.	Reference of Enquiry Document				Amendment
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8	ITB	16/38	New Clause 10.4 (f)	Taxes and duties	Following clause is incorporated as a new clause (Clause 10.4 (f)) to Section II - Instruction to Bidders of the tender document. Levy & Collection of TCS by the Seller of goods @0.1% on sale of goods The levy & Collection of TCS on sale of goods by the seller u/s 206C(1H) is subject to the following: 1. Sellers, whose total sales, gross receipts or turnover from the business carried on by it exceed ten crore rupees during the financial year immediately preceding the financial year, is liable to collect such TCS. Further, no tax is required to be collected in respect of goods exported out of India and goods imported into India. 2. A seller of goods is liable to collect TCS at the rate of 0.1% on consideration received from a buyer in a previous year in excess of fifty lakh rupees. In non-PAN/ Aadhaar cases the rate shall be 1%. Accordingly, TCS is to be deposited by 7th of following month in which collection is received. 3. The rates of TDS/TCS for specified payments made to residents has been reduced by 25% for the period of 14.05.2020 to 31.03.2021 vide CBDT press release dated 13.05.2020. Hence, the applicable rate for levy & collection of TDS u/s 206C(1H) will be 0.075% instead of 0.1 % for the period from 01.10.2020 to 31.03.2021. (In CBDT press release dated 13.05.2020, reduced rate on TCS u/s 206C(1H) may please be read as 0.075% instead of 0.75%).

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					4. No TCS is to be collected from the Central Government, a State Government and an embassy, a High Commission, legation, commission, consulate, the trade representation of a foreign State, a local authority as defined in Explanation to clause (20) of section 10 or any other person as the Central Government may, by notification in the Official Gazette, specified for this purpose, subject to conditions as prescribed in such notification. 5. No such TCS is to be collected, if the seller is liable to collect TCS under other provision of section 206C or the buyer is liable to deduct TDS under any provision of the Act and has deducted such amount. 6. Likewise, TCS provisions for sale of goods u/s 206C(1H) shall mutatis mutandis apply on vendors' also. In case of sale of goods to the seller, seller shall levy and collect TCS as per provisions of section 206C(1H) of Income Tax Act, 1961 subject to the above mentioned conditions. 7. TCS is not a cost to the buyer as the buyer shall get the credit of the same in ITR.