

This is required to be clarified that a small but important point before we start. The new **Income Tax Act, 2025** (which comes into effect on **April 1, 2026**) does not change the core rules for this TDS, but it does introduce a **new form number** to replace the old one.

The 1% TDS rule remains in place for property purchases valued at ₹50 lakh or more, but the payment form will change. The steps has been outlined the new one below.

## Checking if the 1% TDS Rule Applies

Under **Section 194-IA** (old law) or **Section 393** (new Act), you, as the buyer, must deduct 1% TDS if the property (excluding agricultural land) falls under these conditions:

- **The threshold is met:** The sale consideration or the stamp duty value, whichever is higher, is **₹50 lakh or more**.
- **It applies to the full amount:** If the property value is above ₹50 lakh, the 1% TDS must be calculated on the **full sale consideration**.
- **It applies to all payments:** This rule applies to the full purchase price, including advance payments or instalments, not just the final payment at registration.

## Checklist of Information You'll Need

Before you start, make sure you have the following information for both you (the buyer) and the seller:

- **PAN Card**
- **Full name (as on PAN)**
- **Complete address**
- **Email ID and Mobile Number**
- **Buyer Category** (e.g., Individual, HUF, Company)
- **Property Details:** Complete address, type of property, total sale consideration, and the date of agreement or payment
- **Previous Acknowledgement number:** In case of subsequent or last instalment
- **Details of all Buyers:** In case there are more than one buyer, each buyer must file a separate form for their respective share.
- **Details of seller:** Details of seller
- **Payment Details:** Amount being paid/credited in this transaction

## Step-by-Step Process

Here is the step-by-step process for the two different systems:

## For Transactions Up to March 31, 2026 (Current Law)

Step	Action	Key Details
1. <b>Log In</b>	Visit the official <a href="#">Income Tax e-Filing portal</a> and log in with your PAN and password-1.	Alternatively, you can also use the TIN-NSDL portal-.
2. <b>Navigate</b>	Go to the ' <b>e-File</b> ' section, select ' <b>e-Pay Tax</b> '.	On the next page, select ' <b>26QB (TDS on Sale of Property)</b> ' and click 'Proceed'.
3. <b>Enter Details</b>	Fill in all the required information across three sections: Buyer Details, Seller Details, and Property & Payment Details.	<b>Double-check all details, especially PANs, as mistakes can cause issues for the seller.</b>
4. <b>Make Payment</b>	Choose your payment method. You can ' <b>Pay Now</b> ' online using net banking or debit card, or ' <b>Pay Later</b> ' by generating a challan to pay at a bank branch-1.	If you pay online, you will receive an immediate acknowledgment.
5. <b>Save Acknowledgment</b>	After successful payment, immediately <b>download the acknowledgment for Form 26QB</b> .	This is your proof of payment. Keep a copy for your records and for the property registration-1.

### For Transactions From April 1, 2026 (New Income Tax Act)

Step	Action	Key Details
1. <b>Access Portal</b>	Visit the official Income Tax e-Filing portal as before.	The interface will be updated to reflect the new Act.
2. <b>Select New Form</b>	Navigate to the e-Pay Tax section and look for the option for ' <b>Form No. 141 (TDS on sale of property)</b> ' or similar wording.	This replaces the old Form 26QB.
3. <b>Enter Details</b>	You will need to provide the same information: buyer and seller PAN, property details, and payment amount, stamp duty value and share allocation details.	Ensure all details are accurate.
4. <b>Verify TDS Amount</b>	System computes TDS based on sale value/stamp duty value and payment details.	Verify carefully before submission.
4. <b>Submit &amp; Pay</b>	Submit Form 141 and complete payment using Net banking/ authorised payment mode.	Download the acknowledgment as your proof of payment.
7. <b>Download Form 132</b>	After processing, download Form 132 (new TDS certificate)	This replaces old Form 16B. Provide it to the seller.

### Important Rules After Payment

- **Issue Form 16B (or its equivalent):** After paying the TDS, you must download a TDS certificate from the **TRACES portal** (under the current law) and provide it to Unitech. This certificate is their proof that the tax has been paid on their behalf.
- **Meet the Deadline:** You must deposit the TDS with the government within **30 days from the end of the month** in which the payment is made to the seller. For example, if you pay the seller on 15th June, the TDS is due by 30th July.
- **Kindly Note- Submission to Unitech:** Please download Form 16 from TRACES for the TDS paid and submit it to Unitech.

Steps:

1. Log in to connect.unitechgroup.com
2. Go to the TDS tab on the left-hand side of the screen
3. Enter all the required details in the system
4. Upload and submit the downloaded Form 16

Please ensure that all details are entered correctly before submission.

## Consequences of Non-Compliance

Failing to deduct or pay TDS can lead to significant penalties. As the buyer, you will be held responsible-

Violation	Penalty / Consequence
<b>TDS deducted but not paid to the government</b>	<b>Interest @ 1.5% per month</b> on the TDS amount until the date of payment.
<b>Late filing of the TDS statement (Form 26QB/141)</b>	A penalty of <b>₹200 per day</b> of delay until the fee equals the TDS amount.
<b>Extreme cases</b>	In severe or repeated cases, the Act provides for prosecution, which may include <b>imprisonment</b> .

## Summary

To quickly check your compliance, refer to this checklist:

- I have confirmed the property value (or stamp duty value) is ₹50 lakh or more.
- I have collected the seller's valid PAN and other details.
- I have calculated the correct TDS amount (1% of the higher of sale consideration or stamp duty value).

I have paid the TDS online through the Income Tax portal and downloaded the acknowledgment.

I have provided the TDS certificate (Form 16B) to the seller on the connect portal.

I have ensured all this was done within 30 days from the end of the month of payment to the seller.

I hope this helps. If you have any more questions, feel free to ask.

### **Field Mapping- From Where Each Detail Should Be Taken**

This helps ensure accurate filling of Form 141 (Schedule B) and avoids Pan mismatch, payment mismatch or TDS defaults.

<b>Fields Required</b>	<b>Source document / Where to take it From</b>
Buyer PAN	Buyer PAN card (available in invoice cum receipt)
Buyer Full name	Exactly as per PAN Card / PAN verification database (available in invoice cum receipt)
Buyer Address	Aadhaar / Address proof / Current communication address database (available in invoice cum receipt)
Buyer Email & Mobile	Buyer's active contact details used for tax communication
Buyer Category	Constitution of buyer (Individual / HUF / Company / Firm etc.) from legal status
Seller PAN	Seller PAN Card (available in invoice cum receipt)
Seller Full Name	Exactly as per PAN Card (available in invoice cum receipt)
Seller Address	Available in invoice cum receipt
Property Address	Allotment Letter
Type of Property	Sale deed / Builder agreement (flat / plot / commercial etc.)
Total Sale Consideration	Registered Agreement to Sell / sale deed (Allotment Letter)
Stamp duty Value	Stamp duty valuation / Registration document (validable in Last payment)
Date of Agreement	Agreement to Sell (Date of Booking-available in Ledger)
Date of Payment	payment receipt

Amount Paid in Current Instalment	payment receipt
Previous Acknowledgement Number	Earlier filed Form 141 / old Form 26QB acknowledgement (in Case of subsequent or last instalment)
TDS Amount	1% of higher of sale consideration or stamp duty value (system validation required)

Note: If a single payment is made against two demands, two separated receipts will be generated for it.