

Dear Partners,

**Sub: Applicability of Section 194 R of Income tax Act, 1961 w.e.f. 1<sup>st</sup> July'2022**

We hope you are safe , healthy and doing well in your business/profession.

As you are aware that the New Finance Bill 2022 introduced section 194R R under Income Tax Act,1961 which is effective from 1<sup>st</sup> July'2022. In this section-Any person responsible for providing to a resident, any benefit or perquisite, whether convertible into money or not, arising from business or the exercise of a profession, by such resident, shall, before providing such benefit or perquisite, as the case may be to resident, ensure that tax has been deducted prior to the distribution such benefit or perquisite at the rate of ten per cent of the value or aggregate of value of such benefit or perquisite where the PAN is available with Company.

In case the PAN of such resident is not available with us, wherever applicable, TDS will be deducted at higher rate of 20% as per the provision of Income Tax Act subject to availability of address proof (AADHAR proof) with the Company-JKCL.

The provisions of this section shall not apply in case of a resident where the value or aggregate of value of the benefit or perquisite provided or likely to be provided to such resident during the financial year 2022-2023 does not exceed twenty thousand rupees.

Some examples of common perquisites/ benefits are travel packages, Gift Cards/vouchers, products under incentive scheme – Gold Coins/ Vehicles/ phones/articles/electronic goods etc., and Usage of business assets etc.

In view of above provision, JK Cement Limited, will have to recover TDS on the value of any benefits or perquisites mentioned above. If the benefit or perquisite is in cash, the TDS will be deducted from the payment to be made. In case the benefit is in kind, a debit note will be raised on you for recovery of the TDS or benefit will be reduced with TDS value or your targets will be reworked out with the value of TDS. Any one method adopted by large sections of beneficiary will be implemented w.e.f. 01.07.2022. TDS certificate in respect of tax deducted at sources will be issued to you as per the provision of the Act.



Corporate Office

- 📍 Padam Tower, 19 DDA Community Centre Okhla, Phase - 1, New Delhi - 110020, India
- ☎ +011-49220000
- 📧 admin.padamtower@jkcement.com
- 🌐 www.jkcement.com

**JK SUPER  
CEMENT**  
BUILD SAFE

**JK CEMENT  
WallMax X**  
White Cement Wall Putty

Manufacturing Units at :

Nimbahera, Mangrol, Gotan (Rajasthan) | Muddapur (Karnataka)  
Jharli (Haryana) | Katni (M.P.) | Aligarh (U.P.) | Balasinor (Gujarat)





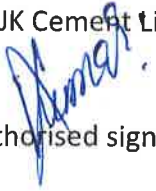
JK Cement Ltd.  
CIN: L17229UP1994PLC017199  
Registered Office  
Kamla Tower, Kanpur - 208001, U.P., India  
+91-512-2371478 to 85 +91-512-2399854  
www.jkcement.com

We hope that you will submit the information in attached format along with your PAN/AADHAR/ADDRESS proof to Company.

Thanking you

With Warm Regards,

For JK Cement Limited

  
(Authorised signatory).



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