



# ACE MULTI AXES SYSTEMS LIMITED

(CIN NO - U85110KA1995PLC018544)

Registered Office & Works Unit 1- Shed No. A-50/49, 2<sup>nd</sup> Main, 2<sup>nd</sup> Stage,  
Peenya Industrial Estate, Bangalore – 560058, INDIA,  
Tel: + (91-80) 28362651, Telefax: + (91-80) 28360024, Email: [mail@acemulti.net](mailto:mail@acemulti.net)  
Unit II, Site No. 17, Plot No. 467, 468 & 469, Survey No.46, IV Phase,  
Peenya Indl Area, Bangalore – 560 058. Tel: + (91-80) 41171036,

28-06-2021  
Bengaluru

Dear Business Partners,

**Sub: Deduction of Tax at Source on payment of certain sum of purchase of goods under section 194Q of the Income Tax Act-1961**

This is with reference to section 194Q (New Section inserted by the Finance Act, 2021 applicable from 1<sup>st</sup> July 2021) which requires a buyer whose gross receipts or turnover exceeds INR 10 Crore in the preceding financial year and who purchases goods from a resident seller, having a purchase value of exceeding INR 50 Lakhs, to deduct TDS at the prescribed rates.

We would like to inform you that our turnover in the preceding financial year (FY 2020-21) exceeded INR 10 Crore, and therefore, upon satisfying all the conditions mentioned in Section 194Q, we are liable to deduct TDS on purchase of goods.

Therefore, you are requested to not collect TCS on receipt of the sale consideration under section 206C(1H) of the Act, effective July 1<sup>st</sup> 2021.

Request you to make note of the above.

For Ace Multi Axes Systems Limited.,

(Cecil Vincent S)  
General Manager – Finance & Admin

