

Sl. No.	Key Features in the New Forms	Benefits to the Stakeholders
2	The reporting of Tax details under three different columns earlier i.e. Tax, Cess, Surcharge has been merged into one single column of Tax in the new Form	This feature will ease compliance for the User and will lead to saving of time and effort for the user.

Old Forms

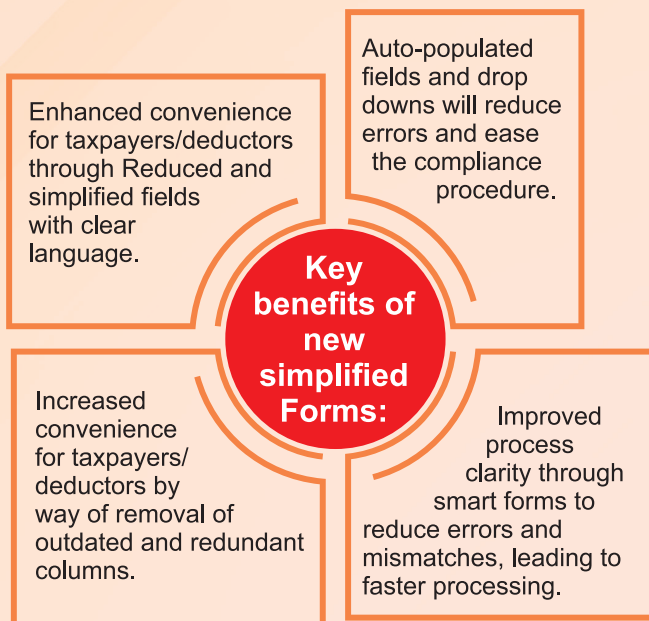
New Forms

PART B: Details of

1.	Sl. No.	Total tax (refer Note 4)	Total interest	Total fee (refer Note 5)

6 Periodicity of filing these Forms is :

Quarter	Period Covered	Due Date for Filing
Q1	April - June	31 st July of the FY
Q2	July - September	31 st October of the FY
Q3	October - December	31 st January of the FY
Q4	January - March	31 st May of the FY immediately following the tax year in which deduction is required to be made



ATTENTION :

Forms applicable for FY 2025–26 (AY 2026–27) shall continue to be governed by the Income-tax Rules, 1962; accordingly, the quarterly TDS return for the 4th quarter of FY 2025–26 shall be filed in the erstwhile Form Nos. 24Q/26Q.

QR Code of “Samvaad” session :

For the benefit of the Taxpayers and deductors, the QR code of the link to the “Samvaad” session with the officer involved in drafting of the new Form, is given at the bottom of the brochure. This may be referred to for detailed discussion on the **Form Nos. 138 and 140** (erstwhile Form Nos. 24Q and 26Q).



QR Code of Samvad Session on Form 138/140



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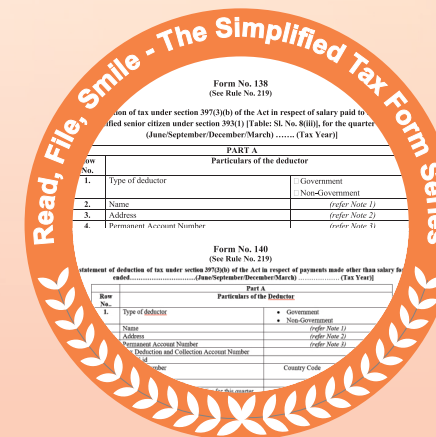
Disclaimer: This brochure should not be construed as an exhaustive statement of the law. For details, reference should always be made to the relevant provisions in the Acts and the Rules



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Income Tax Department
Central Board of Direct Taxes



Form Nos. 138 and 140
(Erstwhile Form Nos. 24Q and 26Q)



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March, 2026

NEW INCOME TAX FORMS: A USER FRIENDLY HANDBOOK Form Nos. 138 and 140 (Erstwhile Form Nos. 24Q and 26Q)

BACKGROUND:

The Income Tax Department has introduced simplified tax Forms under the Income-tax Act, 2025, effective April 1, 2026, to improve ease of compliance for all stakeholders. The new Forms use simpler language, standardized pre-filled formats, and technology-driven processes to reduce errors and disputes.

As part of the "Taxpayer Information Series," we have selected frequently used Forms or those Forms that have undergone significant business process re-engineering. This brochure focuses on **Form Nos. 138 and 140** (Erstwhile Form Nos. 24Q and 26Q), quarterly TDS statement for payments of salary and other than salary. With 22.5 lakh original Form No. 24Q and over 50-55 lakh original Form No. 26Q filed annually over the last five years, simplifying these Forms aim to ease compliance for deductors, ensure accurate TDS reporting, and benefit taxpayers and the department alike.



Madhukar

2

Form Nos. 138 and 140

1 Purpose of Form Nos. 138 and 140:

Form **No. 138** is a quarterly statement filed by employers to report Tax Deducted at Source (TDS) from salaries paid to employees under Section **392** and income of specified senior citizen under section **393(1)[Table: S.No. 8(iii)]** of the Income-tax Act, **2025**. Form **No. 138** is filed under Rule **219** of the Income Tax Rules, 2026.

Form **No. 140** is a quarterly statement filed by deductors (other than salary deductors) to report Tax Deducted at Source (TDS) on payments made to Indian residents other than salaries — such as interest (other than interest on securities), commission, brokerage, professional fees, rent, and other specified payments under provisions of the Income-tax Act, 2025. **Form No. 140 is filed under Rule 219** of the Income Tax Rules, 2026.



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Form Nos. 138 and 140



2 Who should file:

Every person responsible for making payments to a resident on which TDS is deductible.

3 Structure of Form Nos. 138 and 140 as per Income Tax Rules, 2026:

Form Nos. 138 and 140 are structured into Part A (details of the deductor and the person responsible for deduction), Part B (details of tax deducted and paid to the credit of central government), and Annexures. Part A captures identification, contact, and filing details, while Part B covers tax amounts, challan/book adjustment details, and payment particulars of TDS deposited into Government account on such payments made.

Annexure:

Form **No. 138** has three annexures i.e. Annexure I: Submitted for all four quarters, detailing the deductee-wise break-up of TDS during the quarter. Annexure II: Submitted only in the last quarter (Q4), providing detailed summary of the salary, deductions, and overall tax liability for the financial year. Annexure III: Submitted only in the last quarter (Q4), providing details of pension and interest income and net tax payable

Form **No. 140** has a single annexure, filed for all four quarters, capturing deductee-level TDS information across multiple sections.



4

Form Nos. 138 and 140

4 What are the documents required to file Form Nos. 138 and 140?

Following documents may be required for filing **Form Nos. 138 and 140**:

1. Copies of challans paid to the credit of central government.
2. PAN details of the deductees.

5 Key features of the new Forms and the benefits to the stakeholders :

Sl. No.	Key Features in the New Forms	Benefits to the Stakeholders
1	The New Forms are smart and user-friendly, offering ease of filing through auto-prefilled details from the TRACES profile, real-time validations, drop-downs and date pickers, API and database integration, checkbox-based verification, and standardized name and address fields.	The auto population and tech enabled features will not only save time for Deductors but will also lead to reduced errors that crept due to manual entries and impacted all stakeholders.

Old Forms

Blank

New Forms

Pre-filled Data



5

Form Nos. 138 and 140