

Form No. 132 (Earlier Form No. 16B/16C/16D/16E)

Form No. 132 – Frequently Asked Questions (FAQ)

Certificate u/s 395(4) of the Income-tax Act, 2025 for tax deducted at source

Name of form as per I.T. Rules, 1962	16B, 16C, 16D, 16E	Name of form as per I.T. Rules, 2026	132
Corresponding section of I.T. Act, 1961	203	Corresponding section of I.T. Act, 2025	395(4)
Corresponding Rule of I.T. Rules, 1962	31(3A), 31(3B), 31(3C), 31(3D)	Corresponding Rule of I.T. Rules, 2026	215(1) [Table: Sl. No. 3]

1. What is Form No. 132?

Ans: Form No. 132 is a TDS certificate issued for tax deducted at source on specific transactions involving payment of rent, transfer of immovable property, technical services, or transfer of Virtual Digital Assets (VDA). Form 132 has been created after merging four forms, viz. Forms 16B,16C,16D & 16E, into one.

2. Who is required to issue Form No. 132?

Ans: Form 132 is to be issued by any person (deductor) who has deducted and deposited TDS in respect of following payments:

- a) Payment of rent under section 393(1) [Table Sl. No. 2(i)]
- b) Transfer of immovable property under section 393(1) [Table Sl. No. 3(i)]
- c) Payment by way of commission/brokerage or fee for technical services or in pursuance of a contract under section 393(1) [Table Sl. No. 6(ii)]
- d) Transfer of VDA under section 393(1) [Table Sl. No. 8(vi)]

3. Is it mandatory for the deductor to issue Form No. 132?

Ans: Yes. Deducitor is mandatorily required to issue Form No. 132, once tax has been deducted and deposited.

4. What is the purpose of Form No. 132?

Ans: The form is issued to the deductee to serve as proof of tax deducted and deposited with the Central Government, on his behalf, by the deductor. It enables the deductee to claim TDS credit at the time of filing the ITR

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5. Can the Deductor issue Form No. 132 without having filed the challan-cum-statement?

Ans: No. The challan-cum-statement in Form No. 141 must be filed and processed for the certificate to be generated.

6. Can Form No. 132 be issued offline?

Ans: No. The deductor must mandatorily download it from the TRACES website and provide it to the deductee after signing it digitally or manually. A certificate prepared through any other mode will not be a legal or valid TDS certificate.

7. What is the time limit for issuing Form No. 132?

Ans: Form No. 132 must be issued within 15 days from the due date for furnishing the challan-cum-statement in Form No. 141.

8. If there is a mistake in Form No. 132, can corrections be made?

Ans: Yes. If an error is found, the deductor must first file a correction statement in Form No. 141. After successful processing, a revised Form No. 132 can be generated.

9. Will Form No. 132 be accepted for assessment purposes?

Ans: Yes. Form No. 132 is a valid and legally recognized TDS certificate under the Income-tax Act, 2025, and is accepted for assessment, reconciliation, and credit purposes.