

ALL INDIA BANK OFFICERS' CONFEDERATION



(Registered under the Trade Unions Act 1926, Registration No.3427/Delhi)
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Circular No. 2019/20

Date: 22.03.2019

To All Affiliates/ State Units (Please Circulate)

TAX ON PERQUISITE VALUE UNDER SECTION 17(2) OF INCOME TAX ACT, 1961 AS AMENDED
BY FINANCE ACT, 2007
APPEAL AGAINST FINAL JUDGEMENT ORDER DATED 20.04.2016 IN W.P. NO. 10053 OF 2008
OF MADRAS HIGH COURT
AIBOC APPEAL IN SUPREME COURT OF INDIA
SPECIAL LEAVE PETITION NO. 4327/2017

Please refer to our earlier circular no. 2018/10 dated 12.03.2018 on the captioned subject. Vide that circular we have advised that the stay on deduction of income tax in the above case will remain effective for the FY 2017-18 as was ordered by Hon'ble Supreme Court in their order dated 27.02.2017 (copy enclosed).

We have to advise that the case was not heard till date and the status is pending before the Court, screen shot of Supreme Court website is attached for ready reference and onward submission to the management.

Accordingly the stay remains effective for the current financial year (2018-19) vide order dated 27.02.2017 of Hon'ble Supreme Court of India.

Please be guided accordingly.

With regards,

Yours sincerely,

(Soumya Datta)
General Secretary

Encls. : As above.