

ALL INDIA BANK OFFICERS' CONFEDERAT (Registered under the Trade Unions Act 1926, Registration No.3427/Delhi) 6<sup>th</sup> Floor, E-Block, SamriddhiBhavan, 1, Strand Road, Kolkata -700 001 c/o State Bank of India Officers' Association (Bengal Circle) Phone: 2210-1234, Fax: (033) 2210-2210

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Circular No. 2020/22

Date: 28.02.2020

## 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. 2019/20 dated 22.03.2019 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 2018-19.

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 as on 28.02.2020 is attached for ready reference and onward submission to the management.

Accordingly the stay remains effective for the current financial year (2019-20) also.

Please be guided accordingly.

With regards,

Yours sincerely,

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(SoumyaDatta) General Secretary

Encls. : As above.

