



ALL INDIA STATE BANK OFFICERS' FEDERATION

(Registered under the Trade Unions Act 1926, Registration No: 727/MDS)
Central Office: State Bank Buildings, St. Mark's Road, Bangalore-560 001
Registered Office: 22, Rajaji Salai, Chennai- 600 001



**CIRCULAR NO. 13
TO ALL OUR AFFILIATES**

DATE: 02.03.2024

**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
DIARY NO. 5637/2017

We reproduce below the text of AIBOC Circular No. 2024/04, dated 02.03.2024 on the captioned subject, the contents of which are self-explanatory.

#OurUnityLongLive

With greetings,

(Deepak Kumar Sharma)
General Secretary

Dear Comrades,

**TAX ON PERQUISITE VALUE UNDER SECTION 17(2) OF INCOME TAX ACT,
1961 AS AMENDED BY FINANCE ACT, 2007**
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Please refer to our earlier circular no. 2023/13 dated 10.03.2023 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 2022-23.

We have to advise that the case was last heard on 28.02.2024 and the status is pending before the Court, screen shot of Supreme Court website as on 02.03.2024 is attached for ready reference and onward submission to the management.

Accordingly, the stay remains effective for the current financial year (2023-24) also.

Please be guided accordingly.

With regards,

Yours sincerely,

Sd/-

Rupam Roy
General Secretary

The screenshot displays the Supreme Court Case Status portal. The browser address bar shows 'main.sc.gov.in/case-status'. The page title is 'ALL INDIA BANK OFFICERS CONFEDERATION vs. UNION OF INDIA AND ORS.'. The case details are as follows:

Field	Value
Diary No.	5637/2017 Filed on 20-02-2017 12:09 AM [SECTION: XI] PENDING
Case No.	C.A. No. 018464 / 2017 Registered on 09-11-2017 S.L.P.(C) No. 000977 / 2017 Registered on 27-02-2017 S.L.P.(C) - CC No. 004327 / 2017 Registered on 21-02-2017
Present/Last Listed On	28-02-2024 [HON'BLE MR. JUSTICE SANJIV KHANNA and HON'BLE MR. JUSTICE DIPANKAR DATTA] [CL.NO. : 181]
Status/Stage	Pending - (Final Hearing) Heard & Reserved-Ord. dt.28-02-2024
Admitted	[ADMITTED ON : 09-11-2017]
Category	1003-Direct Taxes Matter - Other matters under Income Tax act, 1961
Ad	
Parties	1 ALL INDIA BANK OFFICERS CONFEDERATION REP BY HARVINDER SINGH, GENERAL SECRETARY, 50 LATE SHRI CHARANJIT SINGH, R/O 711, 1ST FLOOR, BLOCK 41, SINGH SABHA ROAD, DISTRICT SHAKTI NAGAR, DELHI. 2 THE UNION OF INDIA AND ORS. REP BY ITS SECRETARY TO GOVT. OF MINISTRY OF FINANCE, NEW DELHI, DELHI. 3 THE CENTRAL BOARD OF DIRECT TAXES NORTH BLOCK, DISTRICT NEW DELHI, SOUTH, DELHI. 4 THE CHIEF COMMISSIONER OF INCOME TAX AAYKAR SHAWAN, DISTRICT NUNGAMBARKAM, CHENNAI, TAMIL NADU 5 THE FEDERAL BANK LIMITED

At the Service of Members for more than 5 Decades

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