

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,

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(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 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

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.

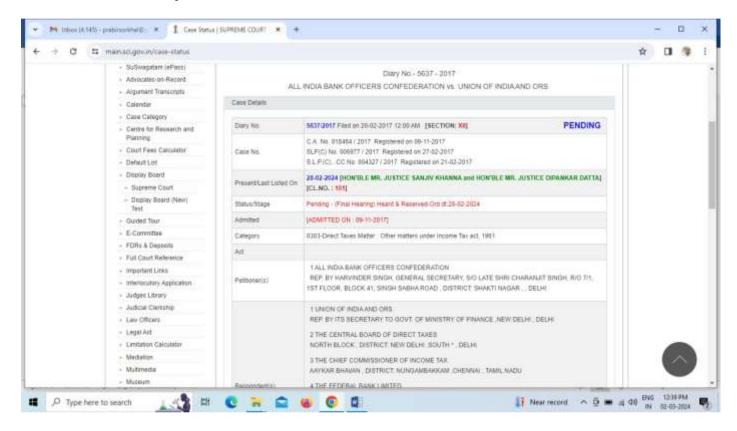
Accordingly, the stay remains effective for the current financial year (2023-24) also.

Please be guided accordingly.

With regards,

Yours sincerely,

Sd/-Rupam Roy General Secretary



At the Service of Members for more than 5 Decades

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