

No.402/92/2006-MC (30 of 2010)
Government of India / Ministry of Finance
Department of Revenue
Central Board of Direct Taxes

New Delhi the 11th June 2010

PRESS RELEASE

The Central Board of Direct Taxes has approved notification of ten lakh rupees as the maximum amount of gratuity entitled to exemption under sub-clause (iii) of clause (10) of section 10 of the Income Tax Act 1961.

The notification will be applicable to employees who retire, or become incapacitated before retirement, or expire, or whose services are terminated, on or after the 24th May 2010.

[Notification No.43/2010; F.No.200/33/2009-ITA.I]

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