



**PUNJAB STATE TRANSMISSION CORPORATION LIMITED**

(Regd. Office: PSEB Head Office, The Mall, Patiala-147001)

Corporate Identity Number: U40109PB2010SGC033814

O/o Chief Financial Officer (Taxation Section), Shakti Sadan, Patiala

www.pstcl.org e-mail: [ao-taxation@pstcl.org](mailto:ao-taxation@pstcl.org)

**Taxation Circular 02/2023**

To

All Addl. SEs/Sr. Xens/Sr.AOs/AOs (DDOs)  
Under PSTCL.

Memo No. 172-214/CFO/Taxation-11

Dated: 30.05.2023

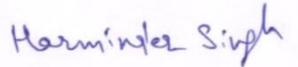
**Sub: CBDT Notification regarding exemption limit in relation to Employees mentioned under section 10(10AA)(ii) of the Income Tax Act, 1961-applicable from 1<sup>st</sup> April, 2023.**

Ministry of Finance (Department of Revenue), Central Board of Direct Taxes vide its notification no. 31/2023/F.No.200/3/2023-ITA-I dt. 24<sup>th</sup> May, 2023, applicable from 1<sup>st</sup> April 2023 has raised the maximum exemption under section 10(10AA)(ii) of the Income Tax Act, 1961 in respect of the amount receivable by employees as cash equivalent of leave salary in respect of the period of earned leave at their credit at the time of their retirement, whether superannuation or otherwise to Rs.25,00,000/- as the limit in relation to employees mentioned in that sub-clause who retire, whether on superannuation or otherwise.

The copy of this notification is hereby forwarded to all the DDOs of PSTCL for information and compliance.

This issues with the approval of competent authority.

DA: As above

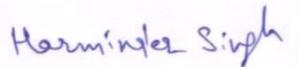
  
Accounts Officer/Taxation,  
PSTCL, Patiala.

Endst No: 215-255/CFO/Taxation-11

Dated: 30.05.2023

Copy of the above is forwarded to the following for information and further necessary action please.

1. All EICs/Chief Engineers under PSTCL.
2. CAO/F&A, PSTCL Patiala.
3. Company Secretary, PSTCL, Patiala.
4. All Dy.CEs/SEs under PSTCL.
5. All Joint/Dy. CAOs/Dy. CAs/Dy. FAs under PSTCL.
6. All AOs under PSTCL (except DDOs).

  
Accounts Officer/Taxation,  
PSTCL, Patiala.

**MINISTRY OF FINANCE****(Department of Revenue)****(CENTRAL BOARD OF DIRECT TAXES)****NOTIFICATION**

New Delhi, the 24th May, 2023

**(INCOME-TAX)**

**S.O. 2276(E).**—In exercise of the powers conferred by sub-clause (ii) of clause (10AA) of section 10 of the Income-tax Act, 1961 (43 of 1961), the Central Government, having regard to the maximum amount receivable by its employees as cash equivalent of leave salary in respect of the period of earned leave at their credit at the time of their retirement, whether superannuation or otherwise, hereby specifies the amount of Rs. 25,00,000 (twenty-five lakhs rupees only) as the limit in relation to employees mentioned in that sub-clause who retire, whether on superannuation or otherwise.

2. This notification shall be deemed to have come into force with effect from the 1st day of April, 2023.

[Notification No. 31/2023/F. No. 200/3/2023-ITA-I]

SOURABH JAIN, Under Secy.

**Explanatory Memorandum :** It is hereby certified that no person is being adversely affected by giving retrospective effect to this notification.