

महाराष्ट्र राज्य
विद्युत व र. व. का.
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No. GAD/Est/SC/1-B/Gratuity/ 19427
Maharashtra State Electricity Dist.Co.Ltd
Prakashgad, Bandra (East)
Mumbai- 400 051.

Date: 19-06-2010

C I R C U L A R

Sub: Amendment to the Payment of Gratuity Act, 1972 - Clarification regarding taxable Gratuity

The Ministry of Law & Justice (Legislative Department), Govt. of India has published the Gazette of India extra-ordinary dt. 18th May, 2010 as regards the payment of Gratuity (Amendment) Act, 2010.

Accordingly, the Govt. of India/Ministry of Finance, Deptt. Of Revenue, Central Board of Direct Taxes vide Notification No.4082/92/2006-MC (39 of 2010) dated 11.06.2010 and their Press Release dt 11th June, 2010 has approved notification of Rs.10 lakhs as the maximum amount of Gratuity entitled to exemption in Sub Clause (iii) of Clause-10 of Section 10 of Income Tax Act, 1961. The notification is applicable to employees who retire or incapacitated before retirement or expire, or whose service are terminated on or after 24th May, 2010.

All the Drawing & Disbursing Officers in the Corporate Office and Field Office are requested to take note of the same and initiate necessary action for deduction of Income Tax from payable Gratuity to the employees of MSEDCL.


S. Gowardhan

[Col. Rahul Gowardhan (Retd)]
Executive Director (HR)

Encl: As above

To:

All as per mailing list upto the level of Executive Engineer (Dist.) and above
in HO & Field office.

Copy f.w.cs.to:

- 1) The Executive Director (Dist.)/(CP)/(Projects), MSEDCL, Prakashgad, Bandra(E), Mumbai
- 2) Regional Executive Director (Dist.), I / II / III, MSEDCL, Kalyan, Pune, Nagpur