

DIRECT TAX

Notification No.16/2019

Date - 08.03.2019

Increase in exemption limit under section 10(10)(iii) in respect of Gratuity to Rs20 lakhs

Central Government has specified 20 lakh rupees as the limit for the purposes regard to the maximum amount of any gratuity payable to employees who retire or become incapacitated prior to such retirement or die on or after the 29th day of March, 2018 or whose employment is terminated on or after the said date.