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CBDT notifies monetary limits for salary u/s 17(2)(iii) & tax free medical treatment abroad: Notification No. 133/2025, dated 18th August 2025: When an employer provides certain benefits or amenities to its employees, the value of such benefits or amenities is taxable as a perquisite only in the hands of specified employees as per Section 17(2)(iii) of the Income-tax Act (“the Act”). For the purpose of this provision, the following employees are treated as specified employees: An employee who is also a director of the company; An employee who has a substantial interest in the company; and An employee whose monetary income under the head ‘salaries’ exceeds Rs. 50,000. Further, as per clause (vi) of the first proviso to Section 17(2), expenses incurred by an employer on the medical treatment of an e.....