

**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.