

Finance Act, 1993

Section 8 - Amendment of Section 17

In section 17 of the Income-tax Act, in clause (2), in the proviso, in clause (vi), -

(a) in sub-clause (2), for the words "travel or stay", the words "travel and stay" shall be substituted;

(b) for the portion beginning with the words "subject to the condition", and ending with the words "Reserve Bank of India in this behalf, prescribe", the following shall be substituted, namely :-

"subject to the condition that -

(A) the expenditure on medical treatment and stay abroad shall be excluded from perquisite only to the extent permitted by the Reserve Bank of India; and

(B) the expenditure on travel shall be excluded from perquisite only in the case of an employee whose gross total income, as computed before including therein the said expenditure, does not exceed two lakh rupees".
