

TAXATION OF GIFTS RECEIVED FROM EMPLOYER

01

Cash gifts

Categorised under the head "Income from Salary"

Fully taxable if aggregate of all gifts by employer > Rs 5000/- in a FY

02

Gift card

Taxable perquisites under the head "Income from Salary"

Fully taxable if aggregate of all gifts by employer > Rs 5000/- in a FY

03

Prepaid gift cards

Can be used in Point Of Sale terminals anywhere

Taxable under the head "Income from Salary"

Tax free limit of Rs 5000/- not applicable on prepaid cards

04

E-voucher

Taxable exactly like gift card

If redeemed for cash, then taxed as per cash gifts taxation

