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EDITORIAL



Friends,

Employees are often provided various benefits/advantages and these benefits/advantages along with the Cash Component is called “Cost To Company” i.e. CTC. During the course of employment, the employer also receives certain part paybacks from employees for the benefits/advantages provided to them. For example, interest on advances given to its employees as well as collection for provision of electricity and water charges collected through its employees and contractors for facilities in the township, receipt from transit hostel, staff quarter charges, guest house charges, water charges from employees, etc.

The facilities are given to its employees for better conditions of employment. It improves the overall efficiency of the undertaking which is devoted for furtherance of business of the employer. There are other incomes also like sale of Tender forms, supervision charges received, forfeiture of earnest money/security deposit, unclaimed deposits of customers, etc. The question is whether these incomes are ‘Income from PGBP’ or ‘Income from other sources’.

The Hon’ble Odisha High Court in the case of Odisha Power Generation Corporation Ltd. vs. ACIT, Circle-2(2) in ITA No.

1 of 2015 and Ors., has held that such income will be considered as ‘Income from PGBP’. On the same ground “loss on account of non-recovery of loan given to employees should also be treated as loss incidental to business activity as the interest is treated as Business Income.

Another similar issue is where company had given the houses owned by it, to its Directors for their residences, whether such income is ‘Income from PGBP’. Here also the principle is that if the owner of a property carries on business with a property owned by him, the income from that property must be assessed as only “income from business”, as it is doing so only in the course of his business.

The Hon’ble ITAT Ahmedabad in the case of DAKSHIN GUJARAT VIJ CO. LTD Vs THE DCIT, CIRCLE-1(1)(1), VADODARA [2024-VIL-365-ITAT-AHM], accordingly held that interest on advances given to its employees as well as other receipts from employees should thus be treated as income from PGBP.

Just to reiterate that we remain available over telecom or e-mail.

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TAX CALENDAR

Due Date	Form/Return /Challan	Reporting Period	Description
7 th June	Deposit of Tax deducted/collected	May'2024	Due date for deposit of Tax deducted/collected for the month of May, 2024. However, all sum deducted/collected by an office of the government shall be paid to the credit of the Central Government on the same day where tax is paid without production of an Income-tax Challan

INCOME TAX

NOTIFICATION

INCOME-TAX (SIXTH AMENDMENT) RULES, 2024 : CHANGES IN FORM 27Q

OUR COMMENTS: The Central Board of Direct Taxes, Ministry of Finance vide Notification No. 48/2024 dated 31.05.2024 notified In exercise of the powers conferred by section 295 read with sub-section (3) of section 200 of the Income-tax Act, 1961 (43 of 1961), the Central Government hereby makes the following rules further to amend the Income-tax Rules, 1962, namely:—

1. (1) These rules may be called the Income-tax (Sixth Amendment) Rules, 2024.

(2) They shall come into force on the 1st day of July, 2024.

2. In the Income-tax Rules, 1962, in Form No. 27Q, in the Annexure, under the heading “Verification”, in the Notes, after Note No. 7, the following Note shall be inserted, namely:—

‘7A. Write “P” if lower deduction or no deduction is in view of notification issued under sub-section (1F) of section 197A.’.

[For further details please refer the notification]

NOTIFICATION

U/S 10(46) OF IT ACT 1961 – CENTRAL GOVERNMENT NOTIFIES 'MATHURA VRINDAVAN DEVELOPMENT AUTHORITY'

OUR COMMENTS: The Central Board of Direct Taxes, Ministry of Finance vide Notification No. 47/2024 dated 29.05.2024 notified In exercise of the powers conferred by sub-clause (b) of clause (46A) of section 10 of the Income-tax Act, 1961 (43 of 1961), (hereinafter referred to as “the Income-tax Act”), the Central Government hereby notifies the Mathura Vrindavan Development Authority (hereinafter referred to as “the assessee”), an authority constituted under the Uttar Pradesh Urban Planning Development Act, 1973 (President’s Act 11 of 1973), for the purposes of the said clause.

2. This notification shall be effective from the assessment year 2024-25, subject to the condition that the assessee continues to be an authority constituted under the Uttar Pradesh Urban Planning Development Act, 1973 (President’s Act 11 of 1973) with one or more of the purposes specified in sub-clause (a) of clause (46A) of section 10 of the Income-tax Act.

[For further details please refer the notification]

NOTIFICATION

HIGHER RATE OF TAX COLLECTION AT SOURCE (TCS) FOR NON-FURNISHING OF ITR: CENTRAL GOVERNMENT NOTIFIES THE RESERVE BANK OF INDIA U/S 206CCA(3)(II) - RBI EXCLUDED FROM SCOPE OF "SPECIFIED PERSON"

OUR COMMENTS: The Central Board of Direct Taxes, Ministry of Finance vide Notification No. 46/2024 dated 27.05.2024 notified In exercise of the powers conferred by clause (ii) of the proviso to sub-section (3) of section 206CCA of the Income-tax Act, 1961 (43 of 1961), the Central Government hereby notifies the Reserve Bank of India to be a person referred to in the said clause.

2. This notification shall come into force from the date of its publication in the Official Gazette.

[For further details please refer the notification]

NOTIFICATION

HIGHER RATE OF TDS FOR NON-FURNISHING OF ITR - CENTRAL GOVERNMENT NOTIFIES THE RESERVE BANK OF INDIA U/S 206AB(3)(II) - RBI EXCLUDED FROM SCOPE OF "SPECIFIED PERSON"

OUR COMMENTS: The Central Board of Direct Taxes, Ministry of Finance vide Notification No. 45/2024 dated 27.05.2024 notified In exercise of the powers conferred by clause (ii) of the proviso to sub-section (3) of section 206AB of the Income-tax Act, 1961 (43 of 1961), the Central Government hereby notifies the Reserve Bank of India to be a person referred to in the said clause.

2. This notification shall come into force from the date of its publication in the Official Gazette.

[For further details please refer the notification]

GST

NOTIFICATION

JURISDICTION OF CENTRAL TAX OFFICERS - CGST OFFICERS - SEEKS TO AMEND NOTIFICATION NO. 02/2017-CENTRAL TAX, DATED THE 19TH JUNE, 2017 - TERRITORIAL JURISDICTION OF PRINCIPAL COMMISSIONERS OF CENTRAL TAX OR THE COMMISSIONERS OF CENTRAL TAX AND THE CENTRAL TAX OFFICERS SUB-ORDINATE TO THEM

OUR COMMENTS: The Central Board of Indirect Taxes and Customs vide notification no. 11/2024-Central Tax dated 30.05.2024 notified In exercise of the powers conferred under section 3 read with section 5 of the Central Goods and Services Tax Act, 2017 (12 of 2017) and section 3 of the Integrated Goods and Services Tax Act, 2017 (13 of 2017), the Central Government, hereby makes the following further amendments in the notification of the Government of India in the Ministry of Finance (Department of Revenue) No. 02/2017-Central Tax, dated the 19th June, 2017 published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide number G.S.R. 609(E), dated the 19th June, 2017, namely: -

In the said notification, in Table II, –

(i) at serial number 7, under column (3), for the the words “Neem ka Thana and Jhunjhunu and Behror, Bansur, Neemrana, Mandan and Narayanpur tehsils of district”, the words “Neem ka Thana, Jhunjunu and” shall be substituted;

(ii) at serial number 49, under column (3), the words “and Kotputli, Viratnagar and Shahpura tehsils of district Kotputli-Behror” shall be omitted.

[For further details please refer the notification]

NOTIFICATION

SEEKS TO AMEND IN THE NOTIFICATION NO.02/2017-CENTRAL TAX, DATED THE 19TH JUNE, 2017 - JURISDICTION OF CENTRAL TAX OFFICERS

OUR COMMENTS: The Central Board of Indirect Taxes and Customs vide notification no. 10/2024-Central Tax dated 29.05.2024 notified In exercise of the powers conferred under section 3 read with section 5 of the Central Goods and Services Tax Act, 2017 (12 of 2017) and section 3 of the Integrated Goods and Services Tax Act, 2017 (13 of 2017), the Central Government, hereby makes the following further amendments in the notification of the Government of India in the Ministry of Finance (Department of Revenue) No. 02/2017-Central Tax, dated the 19th June, 2017 published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-

section (i), vide number G.S.R. 609(E), dated the 19th June, 2017, namely: -

In the said notification, in Table II, with effect from the 5th August, 2023, –

(i) for serial number 7 and the entries relating thereto, the following serial number and entries shall be substituted and shall be deemed to have been substituted, namely:-

“7	Alwar	Districts of Alwar, Khairthal- Tijara, Bharatpur, Deeg, Dholpur, Dausa, Karauli, Sawaimadhopur, Gangapur City, Sikar, Neem Ka Thana and Jhunjhunu and Behror, Bansur, Neemrana, Mandan and Narayanpur tehsils of district Kotputli-Behror in the State of Rajasthan.”;
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(ii) for serial number 49 and the entries relating thereto, the following serial number and entries shall be substituted and shall be deemed to have been substituted, namely:-

“49	Jaipur	Districts of Jaipur, Jaipur (Rural), Dudu, Ajmer, Beawar, Tonk and Kekri and Kotputli, Viratnagar and Shahpura tehsils of district Kotputli-Behror in the State of Rajasthan.”;
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(iii) for serial number 53 and the entries relating thereto, the following serial number and entries shall be substituted and shall be deemed to have been substituted, namely:-

“53	Jodhpur	Districts of Jodhpur, Jodhpur (Rural), Phalodi, Nagaur, Didwana-Kuchaman, Pali, Sirohi, Jalore, Sanchore, Barmer, Balotra, Jaisalmer, Bikaner, Churu, Ganganagar, Hanumangarh and Anupgarh in the state of Rajasthan.”;
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(iv) for serial number 102 and the entries relating thereto, the following serial number and entries shall be substituted and shall be deemed to have been substituted, namely:-

“102	Udaipur	Districts of Udaipur, Salumbar, Rajsamand, Bhilwara, Shahpura, Chittorgarh, Pratapgarh, Dungarpur, Banswara, Bundi, Baran, Kota and Jhalawar in the state of Rajasthan.”.
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[For further details please refer the notification]

GST

INSTRUCTION

GUIDELINES FOR INITIATION OF RECOVERY PROCEEDINGS BEFORE THREE MONTHS FROM THE DATE OF SERVICE OF DEMAND ORDER

OUR COMMENTS: The Central Board of Indirect Taxes and Customs vide instruction no. 01/2024-GST dated 30.05.2024 instructed that Attention is invited to sub-section (1) of section 79 of the Central Goods and Services Tax Act, 2017 (hereinafter referred to as the 'CGST Act'), which provides that where any amount payable by a person to the Government under any of the provisions of CGST Act or Rules made thereunder is not paid, the proper officer shall proceed to recover the amount by one or more of the modes specified in the said sub-section. Attention is further invited to Section 78 of the CGST Act, which provides for the time for initiation of such recovery proceeding. These sections are reproduced below for ease of reference:

"Section 78: Initiation of recovery proceedings.-

Any amount payable by a taxable person in pursuance of an order passed under this Act shall be paid by such person within a period of three months from the date of service of such order failing which recovery proceedings shall be initiated:

Provided that where the proper officer considers it expedient in the interest of revenue, he may, for reasons to be recorded in writing, require the said taxable person to make such payment within such period less than a period of three months as may be specified by him."

"Section 79: Recovery of tax.-

"1. Where any amount payable by a person to the Government under any of the provisions of this Act or the rules made thereunder is not paid, the proper officer shall proceed to recover the amount by one or more of the following modes, namely:-....".

1.2 On reading the above sections, it becomes clear that the general rule for initiating recovery proceedings is that, where any amount payable by a taxable person in pursuance of an order passed under the CGST Act is not paid within a period of three months from the date of service of such order, recovery proceedings shall be initiated by the proper officer only after the expiry of the said period of three months.

1.3 Only in exceptional cases, where it is necessary in the interest of revenue, the proper officer may require the said

taxable person to pay the said amount within a period less than the period of three months from the date of service of the order, as may be specified by him, after recording the reasons for doing so in writing. If the said amount is not paid by the said taxable person within the period specified by the proper officer under the proviso to section 78 of CGST Act or even after the expiry of three months from the date of the service of the order, the same can then be recovered by the proper officer as per provisions of sub-section (1) of section 79 of CGST Act.

2. It has been brought to the notice of the Board that some of the field formations are initiating recovery before the specified period of three months from the date of service of the order, even in the cases where the taxable person has not been specifically required by the proper officer, for reasons to be recorded in writing, for payment of such amount within a period less than the period of three months from the date of service of the order. Therefore, in order to ensure uniformity in the implementation of the provisions of law across the field formations, the Board, in exercise of its powers conferred by section 168 of the CGST Act hereby issues the following instructions to be followed in cases where it is necessary, in the interest of revenue, to initiate recovery before the period of three months from the date of service of the order.

3.1 As per Circular No. 3/3/2017- GST dated the 5th July 2017, the proper officer for recovery under Section 79 of the CGST Act is the jurisdictional Deputy or Assistant Commissioner of Central Tax. It is also mentioned that the proper officer under proviso to Section 78 is the jurisdictional Principal Commissioner/ Commissioner of Central Tax.

3.2 Therefore, while recovery proceedings under sub-section (1) of section 79 of CGST Act are required to be undertaken by the jurisdictional Deputy or Assistant Commissioner of Central Tax, however, in the cases, where it is felt that recovery proceedings in respect of an amount payable by a taxable person in pursuance of an order need to be initiated in the interest of revenue before completion of three months from the date of service of the order, the matter needs to be placed by the jurisdictional Deputy or Assistant Commissioner of Central Tax before the jurisdictional Principal Commissioner/ Commissioner of Central Tax, along with the reasons/ justification for such an action. The jurisdictional Principal Commissioner/ Commissioner of Central Tax shall examine the reasons/ justification given by the jurisdictional Deputy or Assistant Commissioner at the earliest and if he is satisfied that it is expedient in the interest of revenue to ask the said taxable person to pay the said amount before completion of three months from the date of service of the

GST

order, he must record in writing, the reasons as to why the concerned taxable person is required to make payment of such amount within such period, less than a period of three months, as may be specified by him. After recording such reasons in writing, he may issue directions to the concerned taxable person to pay the said amount within the period specified by him in the said directions. Copy of such directions must also be sent to the jurisdictional Deputy or Assistant Commissioner of Central Tax for information.

3.3 It is further mentioned that jurisdictional Principal Commissioner/ Commissioner of Central Tax should provide the specific reason(s) for asking the taxable person for early payment of the said amount, clearly outlining the circumstances prompting such early action. Such reasons could include high risk to revenue involved in waiting till the completion of the three month period due to apprehension that the concerned taxable person may close the business operations in near future, or due to possibility of default by the taxable person due to his declining financial conditions or impending insolvency, or likely initiation of proceedings under Insolvency and Bankruptcy Act, etc. Reasons to believe for the apprehension of risk to revenue should be based on credible evidence, which may be kept on record to the extent possible. While issuing any such directions, the proper officer must duly consider the financial health, status of business operations, infrastructure, and credibility of the taxable person, and strike a balance between the interest of the revenue and ease of doing business. It is implicit that such directions for early payment of the confirmed demand should not be issued in a mechanical manner, and must be issued only in cases where interest of revenue is required to be safeguarded due to specific apprehension/ circumstances in the said case.

3.4 Wherever such directions are issued by the jurisdictional Principal Commissioner/ Commissioner of Central Tax as per powers conferred under proviso to section 78 of CGST Act, and where the taxable person fails to make payment of the said amount within the period specified in the said directions, the jurisdictional Deputy or Assistant Commissioner of Central Tax shall proceed to recover the said amount as per the procedure specified in sub-section (1) of section 79 of CGST Act.

4. Difficulties, if any, in implementation of these instructions may be informed to the Board (gst-cbec@gov.in).

[For further details please refer the instruction]

ADVISORY

ADVISORY ON LAUNCH OF E-WAY BILL 2 PORTAL

OUR COMMENTS: The GSTIN vide advisory dated 28.05.2024 advised that GSTN is pleased to inform that NIC is releasing the E-Way Bill 2 Portal (<https://ewaybill2.gst.gov.in>) on 1st June 2024. This portal ensures high availability and runs in parallel to the e-way Bill main portal (<https://ewaybillgst.gov.in>). The e-way bill 2 portal synchronises the e-way bill details with main portal within a few seconds. The highlights of the portal are as follows:

- Presently, E-Way Bill 2 Portal provides the critical services of E-Way Bill system, and gradually it will be extended with other services of e-way bill system.
- E-Way Bills can be generated and updated on the E-Way Bill 2 Portal independently.
- E-Way Bill 2 portal provides the web and API modes of operations for e-way bill services.
- The taxpayers and logistic operators can use the E-Way Bill 2 portal with the login credentials of the main portal.
- The taxpayers and logistic operators can use the E-Way Bill 2 portal during technical glitches in e-way bill main portal or any other exigencies.
- The Criss-Cross operations of printing and updating of Part-B of E-Way Bills can be carried out on these portals. That is, updating of Part-B of the E-Way bills of portal 1 can be done at portal 2 and vice versa.
- In case E-Way Bill main portal is non-operational because of technical reasons, the Part-B can be updated to the E-Way Bills, generated at Portal 1, at portal 2 and carry both the E-way Bill slips.
- For further details, please visit the e-way bill portals.

[For further details please refer the advisory]

FEMA

CIRCULAR

INSTRUCTIONS ON MONEY CHANGING ACTIVITIES

OUR COMMENTS: The Ministry of Finance, Department of Economic Affairs vide circular no. RBI/2024-25/39 Circular No. 08 dated 27.05.2024 circulated that Attention is invited to FED Master Direction No.3/2015-16 dated January 01, 2016 (updated from time to time) on Money Changing Activities.

2. In terms of extant instructions, Full Fledged Money Changers (FFMCs)/non-bank Authorised Dealers (ADs) Category-II may obtain their normal business requirements of foreign currency notes from other FFMCs and Authorised Dealers (ADs) in India. Further, they are also required to keep balances in foreign currencies at reasonable levels to avoid build-up of idle balances.

3. In this regard, it has been decided that from July 1, 2024, value of foreign currency notes sold by FFMCs / non-bank ADs Category -II to the public for permitted purposes should not be less than 75% of the value of foreign currency notes purchased from other FFMCs/ ADs, on a quarterly basis. Data of such sale and purchase should be maintained and made available for audit / inspection. FFMCs/ADs selling foreign currency may also ascertain the 'sale to public' requirement of the buying FFMCs/non-bank ADs Category II, by seeking relevant data from such entities.

4. Further, it has also been decided that FFMCs/non-bank ADs Category-II shall submit their annual audited balance sheet to the concerned Regional Office of the Reserve Bank along with a certificate from their statutory auditors regarding the NOF as on the date of the balance sheet, latest by October 31 of the year concerned.

5. The directions contained in this circular have been issued under Section 10(4) and Section 11(1) of the Foreign Exchange Management Act, 1999 (42 of 1999) and are without prejudice to permissions/approvals, if any, required under any other law.

6. The aforesaid FED Master Direction No.3 is being updated to reflect these changes.

[For further details please refer the circular]

CASE LAW

POWER OF SEARCH AND SEIZURE CONFERRED ON THE DIRECTORATE OF ENFORCEMENT AS PER FEMA - VALIDITY OF SEIZURE/CONFISCATION MADE BY THE RESPONDENTS - SEEKING A DIRECTION TO RETURN/RELEASE THE MONEY, CURRENCY ILLEGALLY CONFISCATED/SEIZED : RAJASTHAN HIGH COURT

OUR COMMENTS: It was held that The provisions of Section 132B of the Income Tax Act, 1961 inter alia provides for application of seized and requisitioned assets which provides that the assets seized may be dealt with in the manner provided therein, whereby, the amount of any existing liability and the amount of liability determined on completion of the assessment may be recovered out of such assets, however, such power is, thereafter, governed by two provisos

A bare look at the first proviso would reveal that on an application made for release of the assets while indicating the source of acquisition of such assets, after adjusting the liability, remaining portion of the assets has to be released. The second proviso indicates that such asset or any portion thereof shall be released within a period of 120 days from the date on which the last of the authorizations for search was executed.

The proviso are not without reason inasmuch as the same have been incorporated only with a view that to ensure that

FEMA

determination of liability has to take place expeditiously and in case the same does not take place the assets have to be released. of the seized assets pursuant to the search conducted on 14/3/2019 within a period of four weeks from today.

In the present case, search took place on 14/3/2019 and despite repeated representations made in the year 2019 and 2020, neither the assets have been released nor the representations have been rejected indicating any reason. Further, even when a show cause notice was issued on 16/10/2020 and a response was filed on 19/3/2021, despite passage of over 02 years and 09 months, no determination has taken place.

So far as the source of acquisition is concerned, as required by the first proviso (supra), a specific submission has been made that the books of account have been seized along with currency and everything is recorded therein and, therefore, the source is very much reflected and available with the respondents.

Thus plea raised by respondents pertaining to attempt to challenge the show cause notice is concerned, the adjudication/determination of the show cause notice is well within the powers of the respondents and none prevented them from determining the same expeditiously, however, the respondents have chosen not to make the determination and continue to sit over the various representations made for release of assets, which action cannot be countenanced.

Respondents despite release of the seized currency are free to make the determination of the show cause notice, qua which no relief has been claimed presently.

Action of the respondents in not releasing the seized assets of the petitioners is essentially in violation of Section 132B of the Act, 1961, which is applicable in terms of Section 37(3) of the FEMA, 1999 and, therefore, the inaction of the respondents in this regard cannot be sustained. Petition is partly allowed. The respondents are directed to pass appropriate orders for release

CUSTOMS

NOTIFICATION

FIXATION OF TARIFF VALUE OF EDIBLE OILS, BRASS SCRAP, ARECA NUT, GOLD AND SILVER

OUR COMMENTS: The Ministry of Finance, Department of Revenue vide notification no 38/2024-Customs(N.T) dated 31.05.2024 notified In exercise of the powers conferred by sub-section (2) of section 14 of the Customs Act, 1962 (52 of 1962), the Central Board of Indirect Taxes & Customs, being satisfied that it is necessary and expedient to do so, hereby makes the following amendments in the notification of the Government of India in the Ministry of Finance (Department of Revenue), No. 36/2001-Customs (N.T.), dated the 3rd August, 2001, published in the Gazette of India, Extraordinary, Part-II, Section-3, Sub-section (ii), vide number S. O. 748 (E), dated the 3rd August, 2001, namely:

In the said notification, for TABLE-1, TABLE-2, and TABLE-3 the following Tables shall be substituted, namely: -

"TABLE-1

Sl. No.	Chapter/heading/sub-heading/tariff item	Description of goods	Tariff value (US \$Per Metric Tonne)
(1)	(2)	(3)	(4)
1	1511 10 00	Crude Palm Oil	914
2	1511 90 10	RBD Palm Oil	924
3	1511 90 90	Others - Palm Oil	919
4	1511 10 00	Crude Palmolein	929
5	1511 90 20	RBD Palmolein	932
6	1511 90 90	Others - Palmolein	931
7	1507 10 00	Crude Soya bean Oil	977
8	7404 00 22	Brass Scrap (all grades)	5810

TABLE-2

Sl. No.	Chapter/heading/sub-heading/tariff item	Description of goods	Tariff value (US \$)
(1)	(2)	(3)	(4)

1.	71 or 98	Gold, in any form, in respect of which the benefit of entries at serial number 356 of the Notification No. 50/2017-Customs dated 30.06.2017 is availed	756 per 10 grams
2.	71 or 98	Silver, in any form, in respect of which the benefit of entries at serial number 357 of the Notification No. 50/2017-Customs dated 30.06.2017 is availed	1019 per kilogram
3.	71	(i) Silver, in any form, other than medallions and silver coins having silver content not below 99.9% or semi-manufactured forms of silver falling under sub-heading 7106 92; (ii) Medallions and silver coins having silver content not below 99.9% or semi-manufactured forms of silver falling under sub-heading 7106 92, other than imports of such goods through post, courier or baggage. Explanation.- For the purposes of this entry, silver in any form shall not include foreign currency coins, jewellery made of silver or articles made of silver.	1019 per kilogram
4.	71	(i) Gold bars, other than tola bars, bearing manufacturer's or refiner's engraved serial number and weight	756 per 10 grams

CUSTOMS

		expressed in metric units;	
		(ii) Gold coins having gold content not below 99.5% and gold findings, other than imports of such goods through post, courier or baggage.	
		Explanation.- For the purposes of this entry, "gold findings" means a small component such as hook, clasp, clamp, pin, catch, screw back used to hold the whole or a part of a piece of Jewellery in place.	

TABLE-3

Sl. No.	Chapter/ heading/ sub-heading/tariff item	Description of goods	Tariff value (US \$ Per Metric Ton)
(1)	(2)	(3)	(4)
1	080280	Areca nuts	6033 (i.e., no change)"

2. This notification shall come into force with effect from the 01st day of June, 2024.

[For further details please refer the notification]

NOTIFICATION

SEEKS TO AMEND NOTIFICATION NO. 2/2019-CUSTOMS (CVD) DATED 30TH AUGUST, 2019 IN ORDER TO EXTEND THE LEVY OF COUNTERVAILING DUTY ON 'SACCHARIN IN ALL ITS FORMS' IMPORTED FROM CHINA PR UPTO AND INCLUSIVE OF THE 28TH FEBRUARY, 2025

OUR COMMENTS: The Ministry of Finance, Department of Revenue vide notification no 02/2024-Customs(C.V.D) dated 28.05.2024 notified Whereas, the designated authority vide initiation notification No. 7/34/2023-DGTR dated 26th March, 2024, published in the Gazette of India, Extraordinary, Part I, Section 1, dated the 26th March, 2024, has initiated review in terms of sub-section (6) of section 9 of the Customs Tariff Act, 1975 (51 of 1975) (hereinafter referred to as the Customs Tariff

Act) read with rule 24 of the Customs Tariff (Identification, Assessment and Collection of Countervailing Duty on Subsidized Articles and for Determination Of Injury) Rules, 1995 (hereinafter referred to as the said rules), in the matter of continuation of countervailing duty on imports of "Saccharin in all its forms" (hereinafter referred to as the subject goods) falling under Tariff Item 2925 11 00 of the First Schedule to the Customs Tariff Act, originating in or exported from China PR (hereinafter referred to as the subject country), imposed vide notification of the Government of India, in the Ministry of Finance (Department of Revenue) No. 2/2019-Customs (CVD), dated 30th August, 2019, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide number G.S.R. 610(E), dated the 30th August, 2019, and has requested for extension of the said countervailing duty in terms of sub-section (6) of section 9 of the Customs Tariff Act.

Now, therefore, in exercise of the powers conferred by sub-sections (1) and (6) of section 9 of the Customs Tariff Act, read with rules 20 and 24 of the said rules, the Central Government hereby makes the following amendment in the notification of the Government of India, in the Ministry of Finance (Department of Revenue) No. 2/2019-Customs (CVD), dated 30th August, 2019, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide number G.S.R. 610(E), dated the 30th August, 2019, namely :-

In the said notification, after paragraph 2 and before the Explanation, the following paragraph shall be inserted, namely: -

"3. Notwithstanding anything contained in paragraph 2, the countervailing duty imposed under this notification shall remain in force up to and inclusive of the 28th February, 2025, unless revoked, superseded or amended earlier."

[For further details please refer the notification]

DGFT

PUBLIC NOTICE

AMENDMENT IN 4.59 OF HANDBOOK OF PROCEDURES, 2023 AND MODIFICATION IN STANDARD INPUT OUTPUT NORMS (SION) M- 1 TO M-7 FOR EXPORT OF JEWELLERY

OUR COMMENTS: The Ministry of Commerce and Industry vide public notice no. 05/2024-25 dated 27.05.2024 notified In exercise of the powers conferred under paragraph 1.03 & 2.04 of Foreign Trade Policy, 2023, as amended from time to time, the Director General of Foreign Trade makes the following amendment:

1. Amendments in Para 4.59 of Handbook of Procedures, 2023: ((i) is kept in abeyance till 31st of July, 2024)

Para 4.59 (a) to (h) is amended as under:

Sl. No	Items of export	Percentage of wastage by weight with reference to Gold/ Platinum / Silver content in export item	
		Gold / platinum	Silver
a)	Plain jewellery, articles, and ornaments like Mangalsutra containing gold and blackbeads /imitation stones, cubic zirconia diamonds, precious, semi-precious stones.	0.5 %	0.75 %
b)	Studded jewellery and articles thereof	0.75 %	0.75 %
c)	Mountings and findings manufactured (by non-mechanised process) indigenously	0.5 %	0.75 %
d)	Any jewellery/ articles manufactured by a fully mechanised process and unstudded. (not applicable under Advance Authorisation)	0.2 %	0.2 %
e)	Mountings indigenously manufactured, used in studded jewellery	0.1 %	0.1 %

f)	Gold / silver / platinum medallions and coins (excluding coins of nature of legal tender) (not applicable under Advance Authorisation)	0.1%	0.1%
g)	Findings and mountings manufactured by mechanized process	0.1%	0.1%
h)	Gold religious idols (only Gods and Goddess) of 8 carats and above (upto 24 carats)	Plain Gold idols- 0.5% Studded Gold idols- 0.75%	

2. Amendment in Standard Input Output Norms (SION)

Standard Input Output Norms (SION) M-1 to M-7 is modified as under: -

SION Serial Number	Export Item	Quantity	Import S. No	Import Item	Quantity
M1	Plain jewellery, articles, and ornaments like Mangalsutra containing gold and black beads /imitation stones, cubic zirconia diamonds, precious, semi-precious stones.	1 KG	1	Gold	1.005 KG
			2	Platinum	1.005 KG
			3	Silver	1.0075 KG
M2	Studded jewellery and articles thereof other than those covered by SION M1 of G&J Chapter.	1 KG	1	Gold	1.0075 KG
			2	Platinum	1.0075 KG
			3	Silver	1.0075 KG
M3	Mountings and findings manufactured (by non-	1 KG	1	Gold	1.005 KG
			2	Platinum	1.005 KG
			3	Silver	1.0075 KG

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	mechanised process) indigenously.				
M4	Any jewellery/ articles manufactured by a fully mechanised process and unstudded.	1 KG	1	Gold	1.002 KG
			2	Platinum	1.002 KG
			3	Silver	1.002 KG
M5	Mountings, indigenously manufactured, used in the studded jewellery	1 KG	1	Gold	1.001 KG
			2	Platinum	1.001 KG
			3	Silver	1.001 KG
M6	Gold/ Silver/ Platinum medallions and coins (excluding the coins of nature of the legal tender).	1 KG	1	Gold	1.001 KG
			2	Platinum	1.001 KG
			3	Silver	1.001 KG
M7	Gold/ silver/ platinum findings and mountings manufactured by mechanized process.	1 KG	1	Gold	1.001 KG
			2	Platinum	1.001 KG
			3	Silver	1.001 KG

Note: Weight of mountings & findings of gold or silver, if imported & used in Export Product, will not be included for determining net content of gold and silver in Export Product.

Effect of this Public Notice:

The wastage permissible and Standard Input Output Norms under the Handbook of Procedures, 2023 with regard to export of jewellery has been revised.

[For further details please refer the public notice]

PUBLIC NOTICE

ABEYANCE OF PUBLIC NOTICE NO. 05/2024 DATED 27.05.2024

OUR COMMENTS: The Ministry of Commerce and Industry vide public notice no. 06/2024-25 dated 28.05.2024 notified Whereas Public Notice No. 05/2024 dated 27.05.2024 had been issued to modify the wastage permissible and Standard Input Output Norms with reference to Gold/Platinum/Silver content in export item. Industry consultations on the subject had been held on 05.03.2024 and 21.03.2024, Now keeping in view the representation of the Gem & Jewellery Export Promotion Council highlighting the ensuing difficulties to their sector and MSME & handmade jewellery manufacturers, another opportunity to industry for submission of further corroborative data on manufacturing workflow and justification for process wastage and recovery at different stages is being provided. GJEPC/industry may provide information/data to the concerned Norms Committee within a period of next one month.

2. Accordingly DGFT in exercise of powers conferred under Paragraph 1.03 and 2.04 of the Foreign Trade Policy 2023 as amended from time to time hereby places the Public Notice No. 05/2024 dated 27.05.2024 in abeyance up to 31st of July, 2024, with immediate effect. For the interim period, wastage norms under Para 4.59 of Handbook of Procedures 2023 and SIONs M1 to M7 as existed prior to issuance of the said Public Notice No. 05/2024 dated 27.05.2024 stand restored.

Effect of the Public Notice; Public Notice No. 05/2024 dated 27.05.2024 is kept in abeyance till 31st of July, 2024 for reassessment of permissible wastages and SIONs as per request of GJEPC.

[For further details please refer the public notice]

TRADE NOTICE

ABEYANCE OF PUBLIC NOTICE NO. 05/2024 DATED 27.05.2024 - DGFT

OUR COMMENTS: The Ministry of Commerce and Industry vide Trade Notice No. 04/2024-2025 dated 28.05.2024 notified Attention of Trade and Industry is invited to Public Notice No. 06/2024 dated 28.05.2024 vide which Public Notice No. 05/2024 dated 27.05.2024 (which had been issued

DGFT

to modify the wastage permissible and Standard Input Output Norms with reference to Gold/Platinum/Silver content in export item) has been kept in abeyance up to 31st of July, 2024.

2. Keeping in view the representation of the Gem & Jewellery Export Promotion Council highlighting the ensuing difficulties to their sector, another opportunity to industry for submission of further corroborative data on manufacturing workflow and justification for process wastage and recovery at different stages is being provided. GJEPC/industry may provide information/data to the concerned Norms Committee within a period of next one month.

3. Trade and Industry is advised to utilise this opportunity and submit the required information in a timely manner to the Norms Committee at the following e-mail id: nc2.dgft@nic.in

4. This issues with the Competent Authority

[For further details please refer the Trade notice]

PUBLIC NOTICE

MODIFICATION OF STANDARDS OF INPUT OUTPUT NORMS(SION) E-125 FOR EXPORT OF SHEA STEARINE

OUR COMMENTS: The Ministry of Commerce and Industry vide public notice no. 07/2024-25 dated 29.05.2024 notified In exercise of the powers conferred under Paragraph 1.03 of Foreign Trade Policy, 2023, as amended from time to time, the Director General of Foreign Trade makes the following amendment in SION E-125:

SION No.	Export Item	Quantity	S. No.	Amended Import Item	Amended Quantity
E-125	Shea Stearine	1 MT	1	Shea Nuts (Oil Content 45+/- 1%)	5.02 MT**

****For every one percent increase in the oil content beyond 46% in Shea Nut, the permitted quantity for its import may decrease by 150 kgs on pro-rata basis and for every one percent decrease in oil content below 44% in Shea Nut, the permitted quantity for its import may increase by 150 kgs on pro-rata basis.**

Note 1 - For import item Shea Nuts, Customs Authority to draw samples for every bill of entry and test the same for its oil content. The Customs Authority to endorse on the Bill of Entry the oil content of each consignment. Regional Authority to redeem authorizations based on the weighted average of oil content so endorsed by the Customs Authority. However, clearance of import consignments should not be held back till the results are obtained, but to be allowed upon customs examination & drawing of samples.

Note 2 - This SION will be valid till 31.03.2027 and will need to be re-assessed to reflect dynamic pricing structure of the industry.

Effect to this Public Notice: Standard Input Output Norm (SION) E-125 for export of Shea Stearine has been amended with revised import entitlements.

[For further details please refer the public notice]

CIRCULAR

CLARIFICATION OF PARA 4.17 OF HAND BOOK OF PROCEDURES-2023 -CASES WHERE NORM'S COMMITTEE DECISION WERE TAKEN BEFORE 01.04.2023, THE ADANCE AUTHORISATION HOLDER, WHO WISHES FOR A REVIEW, MAY FILE THEIR REVIEW APPLICATION TILL 31.12.2024.

OUR COMMENTS: The Ministry of Commerce and Industry vide Policy Circular No. 03/2024 dated 30.05.2024 read with Addendum to Policy Circular No. 03/2024 dated 31.05.2024 clarified Para 4.17 of HBP-2023 permits the applicant to file representation for a review of decision of the Norms Committee with regard to the fixation of norms, within a period of 12 months from the date of uploading of decision on DGFT website.

2. However, this Directorate had received several representations/grievances regarding problems faced by Authorisation holders with regards to provisions as laid down

DGFT

at Para 4.17 of HBP-2023 for filing review of Norms Committee decision.

3. Hence, it is clarified that, in the interest of export promotion and to promote ease of doing business, in all cases where Norm's Committee decision were taken before 01.04.2023, the AA holder, who wishes for a review, may file their review application till 31.12.2024. No such review will be entertained beyond this date.

4. In other cases, the timeline defined under Para 4.17 of HBP 2023 will prevail.

5. This Policy Circular is issued with the approval of the Competent Authority.

It has also been clarified vide addendum that - In reference to Policy Circular No. 03/2024 dated 30.05.2024, it is informed that such review will be applicable only for cases where Advance Authorisation was issued on or after 01.04.2019 and no review decision had already been taken by the NC.

[For further details please refer the Circular]

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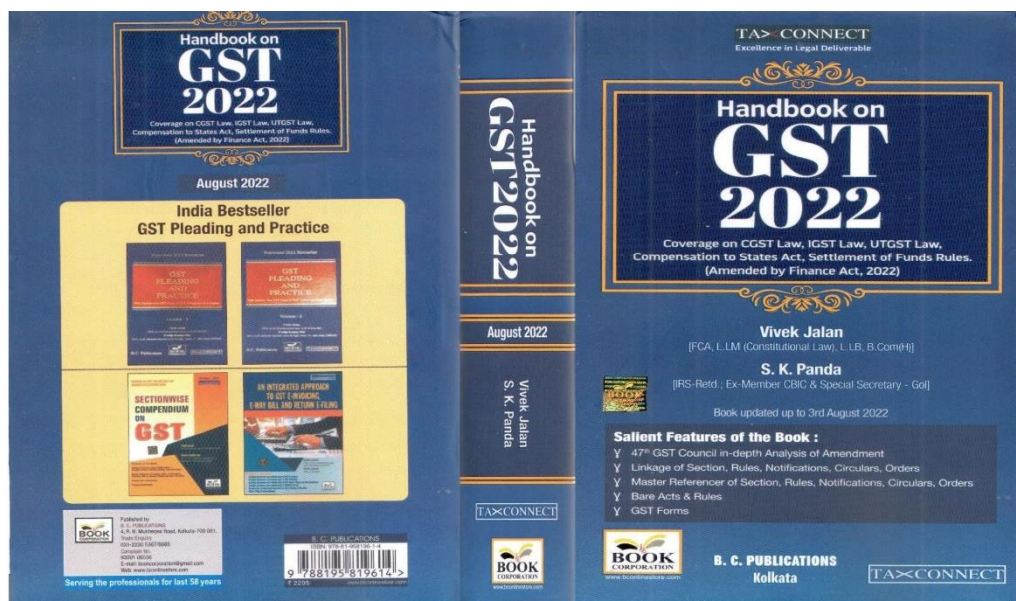
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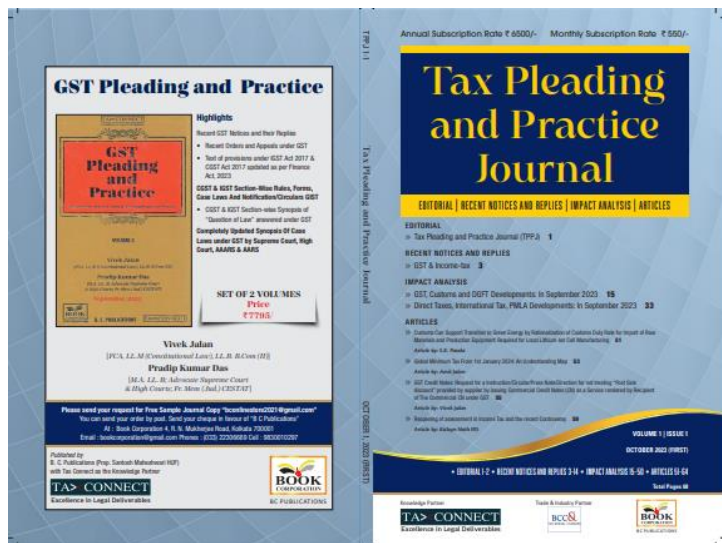
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