

TAX CONNECT

Knowledge Partner:



FEMA. FDI. INCOME TAX. GST. LAND. LABOUR

TAX CONNECT:

- Mumbai** : Unit No. 312, Omega Business Park, Near-Kaamgar Hospital, Road No. 33, Wagle Industrial Estate Thane (West), Maharashtra – 400604
- Bengaluru** : 951, 24th Main Road, J P Nagar, Bengaluru, Karnataka – 560078.
- Delhi (NCR)** : B-139, 2nd Floor, Transport Nagar, Noida-201301 (U.P)
- Kolkata** : 6, Netaji Subhas Road, 3rd Floor, Royal Exchange Building, Kolkata – 700001
- Room No. 119, 1st Floor, “Diamond Arcade” 1/72, Cal Jessore Road, Kolkata – 700055
- Tobacco House, 1, Old Court House St, Radha Bazar, Corner, Kolkata, West Bengal 700001
- Dubai** : Azizi Feirouz, 803, 8th Floor, AL Furjan, Opposite Discovery Pavillion, Dubai, UAE
- Contact** : +91 7003384915
- Website** : www.taxconnect.co.in
- Email** : info@taxconnect.co.in

EDITORIAL



Friends,

The concept of Input Service Distributor (ISD) under the Goods and Services Tax (GST) regime plays a vital role in ensuring the smooth distribution of Input Tax Credit (ITC) across various units of an organization registered under the same Permanent Account Number (PAN). Effective from April 1, 2025, ISD registration will become mandatory for many entities, reinforcing the need for businesses to understand its requirements, compliance procedures, and legal implications.

From April 1, 2025, businesses can no longer use cross-charging to distribute Input Tax Credit (ITC) for common input services. The only way to distribute common ITC across multiple GST-registered locations is through the Input Service Distributor (ISD) mechanism.

Hence taxpayers having multiple places of business under same PAN are required to assess their situation to determine whether they will be required to obtain registration as ISD from 01/04/2025 and undertake the distribution of the common input tax credits (ITC) as per the procedure prescribed.

Entities required to register as ISDs must comply with Section 24(viii) of the CGST Act, which mandates registration regardless of turnover.

The procedure for ISD registration involves obtaining it through the GST Common Portal by submitting Form GST REG-01. Applicants must select "Input Service Distributor" in PART B of the registration application. An ISD can obtain only one registration per State or Union Territory and must distribute ITC to business units under the same PAN.

The principal place of business must be specified as the primary location where invoices are received and ITC is distributed. Any changes to this location must be updated via Form GST REG-14.

A fixed place of business is required as per Rule 18 of the CGST Rules, ensuring that ISDs maintain a physical business location. Rule 54(1) of the CGST Rules, 2017, mandates the issuance of prescribed documents for ITC distribution. ISDs must file GSTR-6, a monthly return, by the 13th of the following month, detailing ITC received and distributed. ITC can only be distributed on input services and not on goods.

Strategic ITC allocation requires organizations to ensure proper tracking of input service invoices, and adopting software solutions can help prevent errors. Regular compliance reviews, including periodic audits and reconciliation of ITC distribution with recipient units, are essential for avoiding legal complications. Businesses should train finance and tax teams on ISD-related provisions to enhance compliance. Leveraging technology, such as automated tools, can assist in accurate record-keeping and efficient return filing.

ISD registration under GST streamlines ITC distribution and ensures tax efficiency within organizations. With mandatory implementation from April 2025, businesses must align their compliance strategies to prevent penalties and maximize ITC benefits. Proper understanding, meticulous record-keeping, and proactive compliance measures will be crucial for smooth GST operations.

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

Editor:

Vivek Jalan

Partner - Tax Connect Advisory Services LLP

Co-Editor:

Rohit Sharma

Joint Partner – Tax Connect Advisory Services LLP

SYNOPSIS

S.NO.	TOPICS	PAGE NO.
1]	TAX CALENDER	4
2]	INCOME TAX	5
NOTIFICATION	ZERO COUPON BOND - SPECIFIED BOND NOTIFIED U/S 2(48) OF THE INCOME-TAX ACT, 1961	
CASE LAW	VALUATION DONE BY THE ASSESSEE CANNOT BE REJECTED WITHOUT RECORDING ANY FINDING TO THE CONTRARY BY THE LOWER AUTHORITIES	
3]	GST	6
CASE LAW	THE ASSESSMENT ORDERS ISSUED AGAINST A NON-EXISTENT ENTITY, POST-MERGER, ARE INVALID	
4]	FEMA	7
CASE LAW	NEGOLICE INDIA LTD. AND OTHERS VERSUS DIRECTOR OF ENFORCEMENT: DELHI HIGH COURT	
5]	CUSTOMS	8-10
NOTIFICATION	SEEKS TO IMPOSE ADD ON TRICHLORO ISOCYANURIC ACID IMPORTED FROM CHINA PR AND JAPAN FOR 5 YEARS, PURSUANT TO FINAL FINDINGS OF DGTR	
NOTIFICATION	FIXATION OF TARIFF VALUE OF EDIBLE OILS, BRASS SCRAP, ARECA NUT, GOLD AND SILVER	
6]	DGFT	11-14
NOTIFICATION	EXTENSION IN "FREE" IMPORT POLICY OF URAD ([BEANS OF SPP VIGNA MUNGO (L.) HEPPER]) [ITC (HS) CODE 07133110] UNDER ITC (HS) 2022, SCHEDULE -I (IMPORT POLICY)	
NOTIFICATION	EXTENSION IN IMPORT PERIOD FOR YELLOW PEAS UNDER ITC(HS) CODE 07131010 OF CHAPTER 07 OF ITC (HS) 2022, SCHEDULE -I (IMPORT POLICY)	
NOTIFICATION	AMENDMENT IN EXPORT POLICY CONDITION UNDER HSN OF SCHEDULE-II (EXPORT POLICY), ITC(HS) 2022	
PUBLIC NOTICE	AMENDMENT TO PARA 10.12(D) OF THE HANDBOOK OF PROCEDURES 2023 – REVISED PROCEDURE FOR GENERAL AUTHORIZATION FOR EXPORT AFTER REPAIR (GAER)	
TRADE NOTICE	INPUTS ON DRAFT AMENDMENTS IN PROCEDURES FOR EXPORT AUTHORIZATION FOR "STOCK AND SALE" OF SCOMET ITEMS	
7]	INCOME TAX BILL 2025 WITH COMMENTARY	15
8]	UNION BUDGET – 2025 EDITION	16
9]	INCOME TAX SECTION-WISE COMMENTARY AND ANALYSIS OF RECENT DEVELOPMENTS	17
10]	UNION BUDGET – 2024 EDITION	18
11]	GST APPELLATE TRIBUNAL (GSTAT)	19
12]	GST PLEADING AND PRACTICE: WITH SECTION-WISE GST CASES & GST NOTICES AND THEIR	20
13]	HANDBOOK ON GST 2022	21
14]	TAX PLEADING AND PRACTICE JOURNAL	22
15]	HOW TO HANDLE GST LITIGATION: ASSESSMENT, SCRUTINY, AUDIT & APPEAL	23
16]	LET'S DISCUSS FURTHER	24

TAX CALENDAR

Date	Form/Return/Challan	Reporting Period	Description
20 th March	GSTR-3B	February'2025	Summary return of outward supplies and input tax credit claimed, along with payment of tax by a registered person with aggregate turnover exceeding INR 5 Crores during the preceding financial year or any registered person who has opted to file monthly return.
16 th March	TDS Certificate	January'2025	Due date for issue of TDS Certificate for tax deducted under section 194-IA, 194-IB, 194M & 194S in the month of January, 2025.

INCOME TAX

NOTIFICATION

ZERO COUPON BOND - SPECIFIED BOND NOTIFIED U/S 2(48) OF THE INCOME-TAX ACT, 1961

OUR COMMENTS: The Central Board of Direct Taxes vide Notification No. 19/2025 dated 11.03.2025 notified in exercise of the powers conferred by clause (48) of section 2 of the Income-tax Act, 1961 (43 of 1961), read with clause (ii), clause (iii) and clause (v) of sub-rule (3) and sub-rule (6) of rule 8B of the Income-tax Rules, 1962, the Central Government hereby specifies the bond with the following particulars as zero coupon bond for the purposes of the said clause (48) of section 2 of the said Act, namely:-

(a) name of the bond	- Ten-Year Zero-Coupon Bond of Power Finance Corporation Ltd.
(b) period of life of the bond	- Ten years one month
(c) the time schedule of the issue of the bond	- To be issued on or before the 31st day of March, 2027
(d) the amount to be paid on maturity or redemption of the bond	- Rs.1,00,000/- for each bond
(e) the discount	- Rs. 49,546/- per bond
(f) the number of bonds to be issued	- Ten lakhs

[For further details please refer the Notification]

CASE LAW

VALUATION DONE BY THE ASSESSEE CANNOT BE REJECTED WITHOUT RECORDING ANY FINDING TO THE CONTRARY BY THE LOWER AUTHORITIES : KARNATAKA HIGH COURT

OUR COMMENTS: In the instant case the revenue is in appeal before the Court for laying a challenge to the Tribunal's order dated 13.09.2022. The issue is ITAT deleted Addition u/s 56 (2) (viib) towards share premium collected from closely held company. It has been held that as correctly decided by ITAT we notice that the lower authorities have rejected the DCF method of valuation on the ground that the same is not based on any scientific method and that since the assessee is making a loss, there is no possibility of valuing the shares of the assessee at a premium.

Lower authorities have not gone into the details used by the assessee under DCF method to arrive at the valuation and rejected the entire methodology as adopted by the assessee

We are unable appreciate reasons as quoted by the AO for not considering the valuation report is that the Director during the survey proceedings has stated that there is no valuation report as this reason for rejection as the satisfaction to be recorded by the AO should not be objective satisfaction exercised at his discretion, but a subjective satisfaction based on the facts of the case.

The lower authorities have not examined the basis on which the valuation is done and from the perusal of facts, no details in this regard have been called for by the lower authorities. The valuation report is rejected based on the objective satisfaction and not based on detailed examination.

As following the decision of Town Essential Private Limited Ltd. [2021 (7) TMI 17 - ITAT BANGALORE] we hold that the valuation done by the assessee cannot be rejected without recording any finding to the contrary by the lower authorities and therefore we delete the addition made in this regard

- Decided in favour of assessee.

GST

CASE LAW

**THE ASSESSMENT ORDERS ISSUED AGAINST A NON-EXISTENT ENTITY, POST-MERGER, ARE INVALID :
ALLAHABAD HIGH COURT**

OUR COMMENTS: The petitioner is a public limited company registered under the CGST Act and UPGST Act. It is indicated that the company Max Ventures and Industries Limited (MVIL) was merged with the petitioner company pursuant to an order of National Company Law Tribunal (for short 'NCLT') dated 21.07.2023. In light of the merger, an application for surrender of GST registration was filed on 02.11.2023, the GST registration was suspended with effect from 10.10.2023 by order dated 10.11.2023 passed by the respondents. It is claimed that while submitting the GST surrender application, the contact details including the petitioner's address were provided for future correspondence. No notices under Section 73 of the Act were received by the petitioner, however, in January 2025, the petitioner received a call indicating pending tax demand in relation to MVIL.

Submissions have been made that once MVIL had merged with the petitioner company by order dated 21.07.2023 passed by the NCLT, the existence of the said company came to an end and as the orders impugned have been passed against a non-existent entity, the same are liable to be quashed and set aside. It was submitted that the law in this regard stands settled in view of judgments in Pr. Commissioner of Income Tax Vs. Maruti Suzuki India Limited : [2019]416 ITR 613 (SC); HCL Infosystems Ltd. Vs. Commissioner of State Tax : 2024:DHC:9098-DB and M/s. Trelleborg India Private Limited Vs. State of Karnataka: Writ Petition No. 15620 of 2024, decided on 02.07.2024 by Karnataka High Court and, therefore, orders impugned deserve to be quashed and set aside.

It has been held that undisputed facts are that before the three assessment orders were passed, the company MVIL stood merged with the petitioner company and, therefore, the orders in question were passed against a non-existent company. The Hon'ble Supreme Court in the case of Maruti Suzuki India Limited [2019 (7) TMI 1449 - SUPREME COURT], in a case pertaining to income tax, came to the conclusion that the issuance of notice to a non-existent entity was fundamentally at odds with the legal principle that the amalgamating entity ceases to exist upon the approved scheme of amalgamation, the judgment applies to the present case as well.

Delhi High Court in the case of HCL Infosystems Ltd. [2024 (11) TMI 1331 - DELHI HIGH COURT] in similar circumstances, after taking note of provisions of Section 87 of the Act, reiterated the same principles and came to the conclusion that the provision does not enable the respondents to continue proceedings against a non-existent entity.

Conclusion - i) The assessment orders issued against a non-existent entity, post-merger, are invalid. ii) The provisions of the GST Act, including Section 87, do not permit the continuation of proceedings against an entity that has legally ceased to exist due to merger.

The orders dated 29.11.2023, 27.04.2024 and 26.08.2024 passed under Section 73(9) of the Act are quashed and set aside - Petition allowed.

FEMA

CASE LAW

NEGOLICE INDIA LTD. AND OTHERS VERSUS DIRECTOR OF ENFORCEMENT: DELHI HIGH COURT

OUR COMMENTS: Appellant No.1, Negolice India Limited ("NIL"), received an export order from M/s Ace Plast Limited ("APL"), Sharjah, United Arab of Emirates ("UAE") for 1,54,000 pieces of C-90 pre-recorded audio cassettes of the value of Rs. 35,92,512 (equivalent to US Dollar ["USD"] 83,160). The said consignment was dispatched by NIL to APL under shipping bill dated 23rd December 1999. Admittedly, NIL received the full remittance for the consignment. For some reason, however, APL did not lift the consignment which had reached the Dubai Port. The abandoned consignment was subsequently auctioned by the Dubai Port authorities for Rs. 1,20,000.

The instant issue is regarding Violation of Section 8 (1) of the Foreign Exchange Regulation Act, 1973. The allegation is that appellant has exported the goods "only for availing export benefits. It has been held that from the inquiries purportedly made by CGI, Dubai, as reflected in the correspondence between it and the DRI, the consignment was probably not cleared by APL since there were legal problems regarding the copyright raised by the Dubai Customs. Interestingly, in the "brief investigation report", enclosed with the letter dated 12th April 2002 written by DRI to the ED, it was admitted that in order to establish that money laundering was the main motive behind the whole exercise of export "it is necessary to have on hand the export products, i.e., the cassettes." The report noted that "we do not have any representative sample of the export product and it is also not possible to get a representative sample of the export that is more than one and half year old." It was, therefore, stated that it may not be possible to establish a case of export of sub-standard goods and/or goods not matching the exact description. The report concluded that the non-clearance of goods "gives rise to doubts that the transaction may not be

genuine and this indicates that there may be violations of provisions of FERA/FEMA."

What is clear from the document is that there were only doubts being expressed and there was no evidence as such to back the suspicion.

The AT misdirected itself in shifting the burden of proof of suspicion to the Appellants by invoking Section 106 of the Evidence Act. The reasons for APL not lifting the consignment can, by no stretch of imagination, be said to be within the "exclusive knowledge" of the Appellants. APL was a different legal entity based in Sharjah, UAE. Inquiries could have easily been made with APL itself as to why it did not lift the consignment.

The major premise of the entire proceedings was that through non-banking channels NIL paid a sum of ₹ 35,92,512 to APL. There was absolutely no evidence of any kind to back this allegation. In the absence of proof of the above alleged transaction, it could not have been concluded by the AT that NIL had improperly received USD 83,160 and thereby contravened Section 8 (1) FERA. Suspicion in this case was allowed to replace proof and this resulted in an erroneous order being passed by the AT. - Order set aside - Decided in favour of assessee.

CUSTOMS

NOTIFICATION

SEEKS TO IMPOSE ADD ON TRICHLORO ISOCYANURIC ACID IMPORTED FROM CHINA PR AND JAPAN FOR 5 YEARS, PURSUANT TO FINAL FINDINGS OF DGTR

OUR COMMENTS: The Ministry of Finance, Department of Revenue vide Notification No. 01/2025-Customs(ADD) dated 07.03.2025 notified that Whereas, in the matter of “Trichloro Isocyanuric Acid” (hereinafter referred to as the subject goods), falling under tariff items 2933 69 10 or 2933 69 90 of the First Schedule to the Customs Tariff Act, 1975 (51 of 1975) (hereinafter referred to as the Customs Tariff Act), originating in, or exported from China PR and Japan (hereinafter referred to as the subject countries) and imported into India, the designated authority in its final findings vide notification F. No. 6/20/2023-DGTR, dated the 10th December, 2024, published in the Gazette of India, Extraordinary, Part I, Section 1, dated the 10th December, 2024, has, inter alia, come to the conclusion that-

(i) the subject goods have been exported to India at a price below normal value, thus resulting in dumping;

(ii) the domestic industry has suffered material injury as a result of the dumped imports in India;

(iii) the landed price of imports is below the level of selling price of the domestic industry and is undercutting the prices of the domestic industry,

and has recommended imposition of anti-dumping duty on imports of the subject goods, originating in, or exported from the subject countries and imported into India, in order to remove injury to the domestic industry.

Now, therefore, in exercise of the powers conferred by sub-sections (1) and (5) of section 9A of the Customs Tariff Act read with rules 18 and 20 of the Customs Tariff (Identification, Assessment and Collection of Antidumping Duty on Dumped Articles and for Determination of Injury) Rules, 1995, the Central Government, after considering the aforesaid final findings of the designated authority, hereby imposes on the subject goods, the description of which is specified in column (3) of the Table below, falling under the tariff item of the First Schedule to the Customs Tariff Act as specified in the corresponding entry in column (2), originating in the countries as specified in the corresponding entry in column (4), exported from the countries as specified in the corresponding entry in column (5), produced by the producers as specified in the corresponding entry in column (6), and imported into India, an anti-dumping duty at the rate equal to the amount as specified in the corresponding entry in column (7), in the currency as

specified in the corresponding entry in column (9) and as per unit of measurement as specified in the corresponding entry in column (8) of the said Table, namely :-

TABLE

S. No.	Tariff Item	Description	Country of Origin	Country of Export	Producer	Amount	Unit	Currency
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1.	2933 69 90	Trichloro Isocyanuric Acid	China PR	China PR	Shandong Goldenstar Water Environment Technology Co., Ltd	766	MT	USD
2.	-do-	-do-	China PR	China PR	Puyang Cleanway Chemicals Limited	773	MT	USD
3.	-do-	-do-	China PR	China PR	Shandong Daming Science And Technology Co.,Ltd	782	MT	USD
4.	-do-	-do-	China PR	China PR	Shandong Lantian Disinfection	907	MT	USD

CUSTOMS

					Technology Co., Ltd			
5.	-do-	-do-	China PR	All countri es, includin g China PR	Any other than those mentione d in S. No. 1 To 4	986	MT	USD
6.	-do-	-do-	All countri es other than China PR and Japan	China PR	Any	986	MT	USD
7.	-do-	-do-	Japan	All countri es includin g Japan	Any	276	MT	USD
8.	-do-	-do-	All countri es other than China PR and Japan	Japan	Any	276	MT	USD

* The customs classification is only indicative and is not binding on the scope of the present investigation.

2. The anti-dumping duty imposed under this notification shall be levied for a period of five years (unless revoked, superseded or amended earlier) from the date of publication of this notification in the Official Gazette and shall be payable in Indian currency.

Explanation.- For the purposes of this notification, the rate of exchange applicable for the purpose of calculation of such anti-dumping duty shall be the rate which is specified in the notification of the Government of India, in the Ministry of Finance (Department of Revenue), issued from time to time, in exercise of the powers conferred by section 14 of the Customs Act, 1962 (52 of 1962), and the relevant date for the

determination of the rate of exchange shall be the date of presentation of the bill of entry under section 46 of the said Act.

[For further details please refer the Notification]

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. 13/2025-Customs(N.T.) dated 13.03.2025 notified that 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/ subheading/tariff item	Description of goods	Tariff value (US \$Per Metric Tonne)
(1)	(2)	(3)	(4)
1	1511 10 00	Crude Palm Oil	1169
2	1511 90 10	RBD Palm Oil	1172
3	1511 90 90	Others – Palm Oil	1171
4	1511 10 00	Crude Palmolein	1188
5	1511 90 20	RBD Palmolein	1191
6	1511 90 90	Others – Palmolein	1190
7	1507 10 00	Crude Soya bean Oil	1098
8	7404 00 22	Brass Scrap (all grades)	5438

CUSTOMS

TABLE-2

Sl. No.	Chapter/ heading/ subheading/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	941 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	1067 per kilogram
3.	71	<p>(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 subheading 7106 92;</p> <p>(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.</p> <p>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.</p>	1067 per kilogram
4.	71	<p>(i) Gold bars, other than tola bars, bearing manufacturer's or refiner's engraved serial number and weight expressed in metric units;</p> <p>(ii) Gold coins having gold content not below 99.5% and gold findings, other than</p>	941 per 10 grams

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/ subheading/tariff item	Description of goods	Tariff value (US \$ Per Metric Ton)
(1)	(2)	(3)	(4)
1	080280	Areca nuts	8140 (i.e., no change)"

2. This notification shall come into force with effect from the 14th day of March, 2025.

[For further details please refer the Notification]

DGFT

NOTIFICATION

EXTENSION IN "FREE" IMPORT POLICY OF URAD ([BEANS OF SPP VIGNA MUNGO (L.) HEPPER]) [ITC (HS) CODE 07133110] UNDER ITC (HS) 2022, SCHEDULE -I(IMPORT POLICY)

OUR COMMENTS: The Ministry of Commerce and Industry vide Notification no. 64/2024-25 dated 10.03.2025 notified that In exercise of powers conferred by Section 3 read with Section 5 of the Foreign Trade (Development and Regulation) Act, 1992 (22 of 1992), read with paragraphs 1.02 and 2.01 of the Foreign Trade Policy (FTP), 2023, as amended from time to time, the Central Government hereby amends the Import Policy conditions as under:

ITC(HS) Code	Item Description	Import Policy	Existing Policy Condition	Revised Policy Condition
07133110	Urad [Beans of SPP Vigna Mungo (L.) Hepper]	Free	Import is 'Free' up to 31.03.2025.	Import is 'Free' up to 31.03.2026.

Effect of the Notification: The "Free" import policy of Urad stands extended upto 31.03.2026.

This is issued with the approval of the Minister of Commerce & Industry.

[For further details please refer the Notification]

NOTIFICATION

EXTENSION IN IMPORT PERIOD FOR YELLOW PEAS UNDER ITC(HS) CODE 07131010 OF CHAPTER 07 OF ITC (HS) 2022, SCHEDULE -I (IMPORT POLICY)

OUR COMMENTS: The Ministry of Commerce and Industry vide Notification no. 63/2024-25 dated 10.03.2025 notified that in exercise of powers conferred by Section 3 and Section 5 of Foreign Trade (Development & Regulation) Act, 1992, read with paragraph 1.02 and 2.01 of the Foreign Trade Policy (FTP) 2023, as amended from time to time, and in continuation to Notification Nos. 50/2023 dated 08.12.2023, 61/2023 dated 23.02.2024, 04/2023 dated 05.04.2024, 12/2024-25 dated 08.05.2024 and 29/2024-25 dated 13.09.2024, 43/2024-25 dated 24/12/2024 the Central Government hereby **extends** current Import Policy Conditions for Yellow Peas under ITC(HS) Code 07131010 of Chapter 07 of ITC(HS), 2022, Schedule -I (Import Policy) from **28th February 2025 to 31st May, 2025**. All other terms and condition remain the same as in the above referred notifications.

Effect of the Notification: Import of Yellow Peas under ITC (HS) Code 07131010 is "Free" without the MIP condition and without Port Restriction, subject to registration under online Import Monitoring System, with immediate effect for all import consignments where Bill of Lading (Shipped on Board) is issued on or before **31st May, 2025**.

This is issued with the approval of the Minister of Commerce & Industry.

[For further details please refer the Notification]

NOTIFICATION

AMENDMENT IN EXPORT POLICY CONDITION UNDER HSN OF SCHEDULE-II (EXPORT POLICY), ITC(HS) 2022

OUR COMMENTS: The Ministry of Commerce and Industry vide Notification no. 62/2024-25 dated 10.03.2025 notified that In exercise of powers conferred by Section 3 read with Section 5 of the Foreign Trade (Development & Regulation) Act 1992, read with para 1.02 and 2.01 of the Foreign Trade Policy, 2023 as amended from time to time, the Central Government hereby makes the following amendment to the Notification No. 19/2024-2025 dated 05.07.2024, with immediate effect in policy condition of sub-heading 1006 for export of rice (Basmati and Non-Basmati) -

2. The Export Policy Conditions are notified under the existing entries under the following ITC (HS) Codes, are amended as under: -

ITC(HS) codes	Item Description	Export Policy Condition
1006 2000	Non-Basmati Rice	i. Export to EU Member States and European countries namely United Kingdom, Iceland, Liechtenstein, Norway and Switzerland permitted subject to issuance of Certificate of Inspection by Export Inspection Council/Export Inspection Agency'.
1006 3010		
1006 3090		
1006 4000		
1006 3020	Basmati Rice	ii. Certificate of Inspection by Export Inspection Council/ Export Inspection Agency shall not be mandatory for export to remaining European countries with effect from the date of

DGFT

this notification for a period of six months i.e. **till 09.09.2025**

Effect of notification - The requirement for a Certificate of Inspection from EIC/EIAs for Rice (Basmati and Non-Basmati) exports is limited to EU member states, the UK, Iceland, Liechtenstein, Norway, and Switzerland. Exports to other European countries are exempt from this requirement for six months from the date of this notification.

[For further details please refer the Notification]

PUBLIC NOTICE

AMENDMENT TO PARA 10.12(D) OF THE HANDBOOK OF PROCEDURES 2023 – REVISED PROCEDURE FOR GENERAL AUTHORIZATION FOR EXPORT AFTER REPAIR (GAER)

OUR COMMENTS: The Ministry of Commerce and Industry vide Public Notice no. 50/2024-25 dated 10.03.2025 notified that in exercise of the powers conferred under Paragraphs 1.03 and 2.04 of the Foreign Trade Policy 2023, as amended from time to time, the Director General of Foreign Trade hereby inserts a new entry at Paragraph 10.12(D) under the Handbook of Procedures (HBP) 2023 with immediate effect.

2. Para 10.12(D) of the HBP 2023 is amended as under:

D. Authorization for export of same imported SCOMET items to Related entities⁰ and Repair supply chain¹ in the foreign country under General Authorization for Export after Repair (GAER)

⁰Related entities mean Direct subsidiary / Foreign Parent of the Indian Company or another Subsidiary of the foreign parent of the Indian Company.

¹Repair supply chain means (i) Authorized Vendor (ii) Original Equipment Manufacturer (OEM) with whom Indian company has a Master Service Agreement/Electronic Manufacturer Service agreement/Contract Agreement defining conditions of undertaking repair in India.

A. Export of imported SCOMET items **to the related entities⁰ and repair supply chain¹ in the foreign country** after repair in India will be allowed on the basis of a one-time General authorization for Export after Repair in India (GAER) subject to post reporting on quarterly basis issued by DGFT, subject to the following conditions:

a. The SCOMET items were imported to a designated/authorized repair facility in India for the purpose

of repair under a contract agreement/Master Service agreement (MSA)/Electronic Manufacturer Agreement (EMS); or Imported under a contract agreement between Indian exporter, entities of repair facility (if different from exporter) and entity abroad defining 'Statement of Work (SOW)'/ 'Scope of Work' including conditions for undertaking repair in India;

b. The items are to be re-exported to **only related entities⁰ and repair supply chain¹ in the foreign country.**

c. The exporter is required to register and obtain General authorization for export after repair only once during the validity period. Subsequent export/re-export is subject to post reporting;

d. The exporter is required to provide Bill of Entry for the imported item while applying for GAER for the first shipment.

e. General authorization for export after repair shall be valid for a period of one year from the date of issue of General authorization subject to subsequent post reporting(s) within 30 days from the date of such export;

f. Subsequent export would be allowed to the same entity and location to which the license has originally been issued. Note: Same entity would imply that (a) foreign buyer (b) consignee or intermediaries, if any (c) the end user are exactly the same for which authorisation has been issued to the applicant exporter.

g. There has been no change to the original characteristics/specifications of the SCOMET item(s) after repair and no value addition has been done during the repair work;

h. No Export Authorisation would be granted when the initial export authorisation has been suspended, modified or revoked by country of import;

i. No Export authorisation would be granted for UNSC sanctioned destinations or countries/entities of high risk, as assessed by the IMWG, from time to time;

j. No details of 'End Use' and 'End Use Certificate' would be required;

k. GAER issued for specific item and specific entity (buyer/end user) shall not be applicable in case the re-export is of a different imported item or to a different entity or Authorised OEM. In such cases, either a new GAER authorization may be

DGFT

applied or application may be filed under Para 10.12(D) of HBP.

l. Certified approved Internal Compliance Programme or demonstrating compliance to the ICP of the foreign company or ICP certified by the compliance manager of that company shall be mandatory. [only for intra-company transfers].

m. Authorized Economic Operator (AEO) Certification along with ICP compliance shall be mandatory. [for re-export to vendors/OEMS].

B. Documents Required for GAER

1. Proof of import of the item(s):

a. Export Authorisation (if applicable) issued by the foreign country for original import of the items to India;

b. Documentary proof and/or self-declaration that the item exempted from license requirement or place under no license requirement for India.

c. Bill of Entry (first time)

2. Proof of obligation for repair of defective/damaged items:

Contract agreement and/or 'Statement of Work (SOW)'/ Master Service agreement (MSA) between Indian exporter and with the entity abroad/**Direct subsidiary/Parent of the Indian Company or another subsidiary of the foreign parent of the Indian Company/Authorised Vendor/Original Equipment manufacturer having EMS agreement/Master service agreement/ contract with Indian Company from** (which the goods were imported initially) defining conditions for undertaking repair in India

3. An Undertaking from the Indian exporter;

An Undertaking from the applicant exporter (on the letter head of the firm duly signed and stamped by the authorized signatory) stating:

a. Details of imported items to be exported after repair along with their SCOMET Category/Sub-category number(s), quantity, item description and ECCN of foreign country (if available);

b. That item(s) are being exported to only **related entities⁰** and **repair supply chain¹** in the foreign country

(Direct subsidiary/Parent of the Indian Company or another Subsidiary of the foreign parent of the Indian Company/Vendor/Original Equipment manufacturer having contract with Indian Company) from which it was originally imported for repair and return purpose.

c. That there has been no change to the original characteristics/specifications of the item(s) after import and no value addition has been done during the repair work;

d. That the repair of defective/damaged items is allowed under the conditions of import or contractual agreement between Indian exporters and entities from which goods were imported.

e. That Shipping Bills and Bill of Entry into destination country of subsequent re-exports and any other information as sought by DGFT shall be submitted to DGFT on quarterly basis.

f. That items would not use for military applications or to develop, acquire, manufacture, possess, transport, transfer or use, chemical, biological, nuclear weapons or for missile capable of delivering such weapons.

4. Certified/approved Internal Compliance Programme or demonstrating compliance to the ICP of the foreign company or ICP certified by the compliance manager of that company. [only for intra-company transfers]

5. Authorized Economic Operator (AEO) Certification along with ICP compliance. [for re-export to vendors/OEMs]

C. Post reporting for re-export of items/software/technology under GAER

i. The Indian exporter shall submit post-shipment details of each transfer/consignment of exports of SCOMET items/software/technology under GAER to the SCOMET Division of DGFT (HQ), New Delhi, via e-mail (scomet-dgft@nic.in) or a procedure as prescribed by DGFT, on quarterly basis (March/June/September/December), by the end of subsequent month of each quarter, in respect of the exports made in the previous quarter.

ii. The post-shipment details shall include submission of Bill of Entry (wherever available), shipping bill details, valid export license copy within the timelines mentioned above.

iii. Failure to do so may entail imposition of penalty and/or suspension/revocation of GAER and action as per FT(D&R) Act.

DGFT

D. Suspension / Revocation

GAER issued shall be liable to be suspended / revoked by the DGFT on receipt of an adverse report on proliferation concern or for non-submission of mandatory reports /documents within the prescribed timelines, or for non-compliance with the conditions of this Public Notice.

E. General conditions

i. GAER would not be issued in case of items to be used to design, develop, acquire, manufacture, possess, transport, transfer and/or used for chemical, biological, nuclear weapons or for missiles capable of delivering weapons of mass destruction and their delivery system;

ii. GAER would not be issued for countries or entities covered under UNSC embargo/sanctions or on assessment of proliferation concerns, or national security and foreign policy considerations, etc.;

iii. DGFT shall reserve the right to deny issuance of GAER or recall GAER.

F. Applications for grant of General authorizations for export to the same entity from goods were imported shall be approved by Chairman IMWG, without any consultation with IMWG members after the first export/shipment. In exceptional cases, consultation with IMWG may be done prior to issuance of GAER, in case required.

G. All such authorizations shall be brought before IMWG in its subsequent meeting for confirmation of approval, on ex-post facto basis.

Effect of this Public Notice: Paragraph 10.12(D) of HBP 2023 has been amended to allow General Authorization for Export after Repair (GAER). The revised provisions streamline the procedures for multiple re-exports SCOMET items to related entities and authorized vendors/OEMs after repair in India under a one-time authorization with quarterly post-reporting instead of requiring fresh approvals for each shipment.

[For further details please refer the Public Notice]

OUR COMMENTS: The Ministry of Commerce and Industry vide Trade Notice no. 33/2024-25 dated 12.03.2025 notified that reference is drawn to Para 10.10 of Chapter 10 of the Handbook of Procedures (HBP) 2023, which outlines provisions for granting authorization for bulk export of SCOMET items from an Indian exporter to an entity abroad ('stockist') for subsequent transfer to the ultimate end users.

2. In line with Para 1.07A of FTP 2023, which provides for consultation with stakeholders during the formulation or amendment of Foreign Trade Policy, draft amendments to Para 10.10 of HBP 2023 have been formulated and are enclosed as an Annexure to this Trade Notice. This Directorate invites views, suggestions, comments, and feedback from relevant stakeholders, including exporters, industry associations, and experts on the proposed amendments.

3. Stakeholders are requested to submit proposals, recommendations, or inputs to this Directorate for examination within 10 days from the issuance of this Trade Notice. Submissions may be made via email to scomet-dgft@gov.in.

4. This Trade Notice is issued with the approval of the competent authority in accordance with the provisions of Para 1.07A of FTP 2023.

[For further details please refer the Public Notice]

TRADE NOTICE

INPUTS ON DRAFT AMENDMENTS IN PROCEDURES FOR EXPORT AUTHORIZATION FOR "STOCK AND SALE" OF SCOMET ITEMS

IN STANDS NOW INCOME TAX BILL 2025 WITH COMMENTARY

Other Useful Books for your Library

INCOME TAX BILL, 2025 WITH COMMENTARY

Incorporating:

- Comparative Table Showing Income Tax Act, 1961 and Provisions of New Income Tax Bill, 2025
- Statement Of Objects & Reasons
- Notes on Clauses
- Financial Memorandum
- Income Tax Bill, 2025
- "Tabular Clause- wise Contents of the New Income Tax Bill"
- Commentary on the New Income Tax Bill
- FAQs on New Income Tax Bill

Vivek Jalan
FCA, LL.M (Constitutional Law)
LL.B, MBA (International Trade), B.COM(H)

Giridhar Dhelia
Advocate: FCA, ACS, B.COM(H)

2025

B.C. PUBLICATIONS

CONTENTS

1. Comparative Table Showing Income Tax Act, 1961 and Provisions of New Income Tax Bill, 2025
2. Statement Of Objects & Reasons
3. Notes on Clauses
4. Financial Memorandum
5. Income Tax Bill, 2025
6. "Tabular Clause- wise Contents of the New Income Tax Bill"
7. Commentary on the New Income Tax Bill
8. FAQs on New Income Tax Bill

Author:

Vivek Jalan

[FCA, LL.M (Constitutional Law), LL.B, MBA(International Trade), B.Com(H)]

Giridhar Dhelia

Advocate, FCA, ACS, B.COM(H)

Published by:

BOOK CORPORATION

4, R. N. Mukherjee Road
Kolkata 700001

Phones: (033) 64547999

Cell: 9830010297, 9331018333

Order by email: bookcorporation@gmail.com

Website : www.bookcorporation.com

In Association With:

TAX CONNECT ACADEMY

6, Netaji Subhas Road,
Kolkata 700001

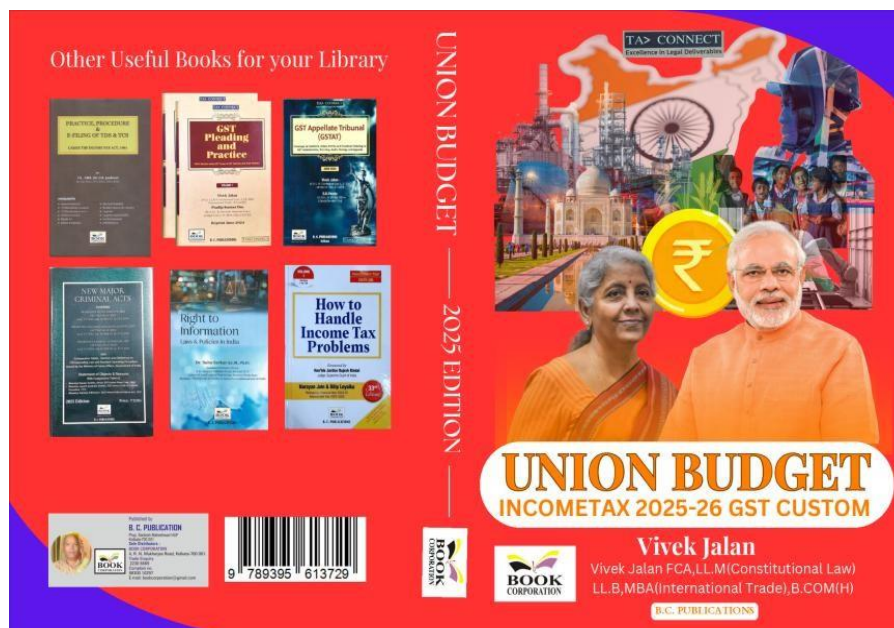
Cell: 7003384915

Order by email: info@taxconnect.co.in

Website : www.taxconnect.co.in

:IN STANDS

UNION BUDGET – 2025 EDITION



CONTENTS

- 1. Commentary on Budget**
- 2. Budget at a glance**
- 3. Finance Minister's Budget Speech**
- 4. Finance Bill**
- 5. Memorandum**
- 6. Notes on Clauses**

Author:

Vivek Jalan

[FCA, LL.M (Constitutional Law), LL.B, MBA(International Trade), B.Com(H)]

Published by:

BOOK CORPORATION

4, R. N. Mukherjee Road
Kolkata 700001

Phones: (033) 64547999

Cell: 9830010297, 9331018333

Order by email: bookcorporation@gmail.com

Website : www.bookcorporation.com

In Association With:

TAX CONNECT ACADEMY

6, Netaji Subhas Road,
Kolkata 700001

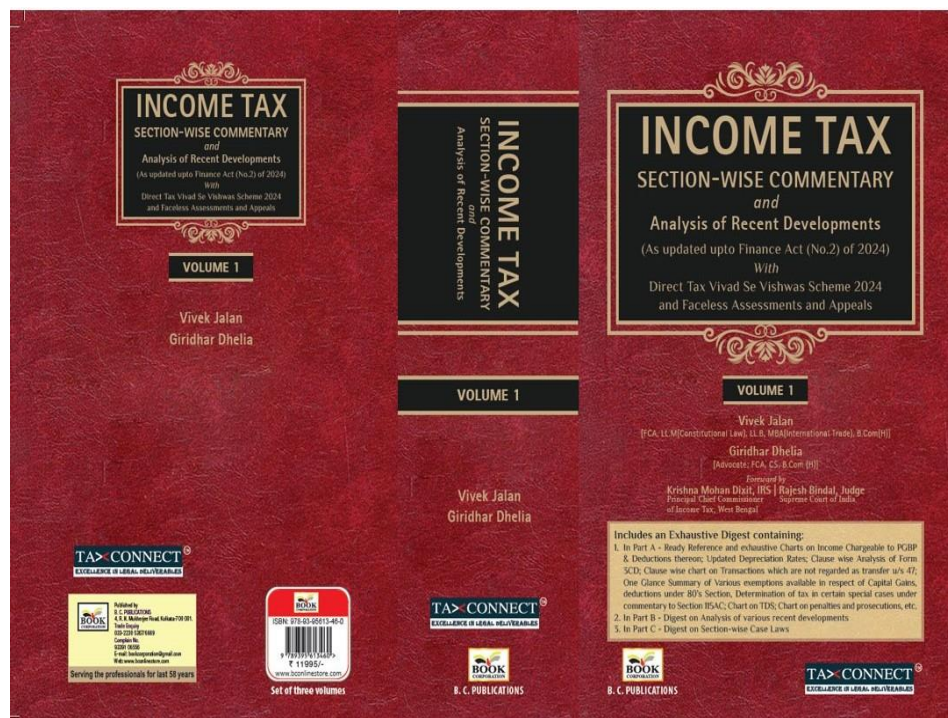
Cell: 7003384915

Order by email: info@taxconnect.co.in

Website : www.taxconnect.co.in

:IN STANDS

Income Tax Section-Wise Commentary and Analysis of Recent Developments



CONTENTS

1. In Part A – Ready Reference and exhaustive Charts on Income Chargeable to PGDP & Deductions thereon; Updated Depreciation Rates; Clause wise Analysis of Form 3CD; Clause wise chart on Transactions which are not regarded as transfer u/s 47; One Glance Summary of various exemptions available in respect of Capital Gains, deductions under 80's sections, Determination of tax in certain special cases under commentary to section 115AC; Chart on TDS; Chart on penalties and prosecutions, etc.
2. In Part B – Digest on Analysis of various recent developments
3. In Part C – Digest on Section-wise Case Laws

Authors:

Vivek Jalan

[FCA, LL.M (Constitutional Law), LL. B, B. Com(H)]

Published by:

BOOK CORPORATION

4, R. N. Mukherjee Road
Kolkata 700001

Phones: (033) 64547999

Cell: 9830010297, 9331018333

Order by email: bookcorporation@gmail.com

In Association With:

TAX CONNECT ACADEMY

6, Netaji Subhas Road,
Kolkata 700001

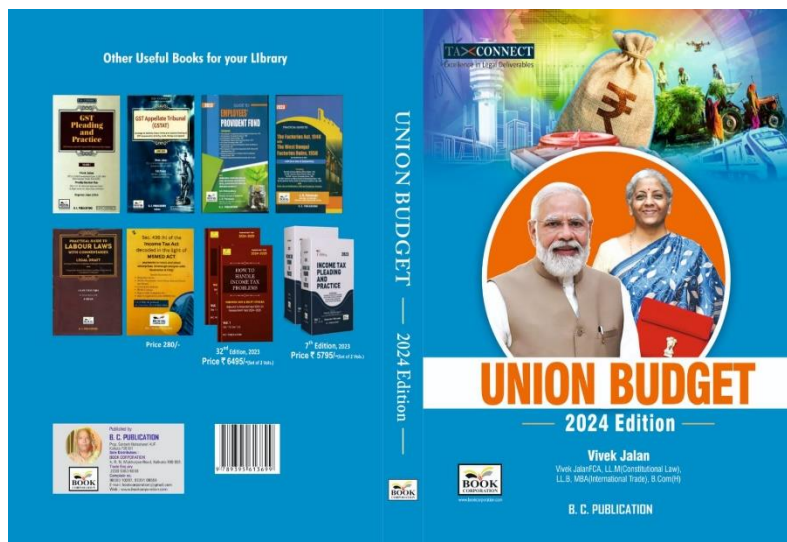
Cell: 7003384915

Order by email: info@taxconnect.co.in

Website : www.taxconnect.co.in

:IN STANDS

UNION BUDGET – 2024 EDITION



CONTENTS

1. **Commentary on Budget**
2. **Budget at a glance**
3. **Finance Minister's Budget Speech**
4. **Finance Bill**
5. **Memorandum**
6. **Notes on Clauses**

Author:

Vivek Jalan

[FCA, LL.M (Constitutional Law), LL.B, MBA(International Trade), B.Com(H)]

Published by:

BOOK CORPORATION

4, R. N. Mukherjee Road

Kolkata 700001

Phones: (033) 64547999

Cell: 9830010297, 9331018333

Order by email: bookcorporation@gmail.com

Website www.bookcorporation.com

In Association With:

TAX CONNECT ACADEMY

6, Netaji Subhas Road,

Kolkata 700001

Cell: 7003384915

Order by email: info@taxconnect.co.in

Website : www.taxconnect.co.in

:IN STANDS

GST APPELLATE TRIBUNAL (GSTAT)



CONTENTS

1. A detailed Synopsis of GSTAT Appeals, Practice, Policy and Procedures
2. Master Summary of Act, Rules and Forms with brief understanding
3. Section-wise Commentary with Related provisions, Rules and Forms
4. Expectations From The Goods And Services Tax Appellate Tribunal (Procedure) Rules, 202x

Author:

Vivek Jalan

[FCA, LL.M (Constitutional Law), LL.B, MBA(International Trade), B.Com(H)]

S.K. Panda

[IRS-Retd.; Ex-Member CBIC & Special Secretary – GoI]

Published by:

BOOK CORPORATION

4, R. N. Mukherjee Road

Kolkata 700001

Phones: (033) 64547999

Cell: 9830010297, 9331018333

Order by email: bookcorporation@gmail.com

Website : www.bookcorporation.com

In Association With:

TAX CONNECT ACADEMY

6, Netaji Subhas Road,

Kolkata 700001

Cell: 7003384915

Order by email: info@taxconnect.co.in

Website : www.taxconnect.co.in

:IN STANDS

GST PLEADING AND PRACTICE: With Section-wise GST Cases & GST Notices and their Replies



ABOUT THE BOOK: This publication includes:

1. Recent GST Notices and their Replies
 - Recent Orders and Appeals under GST
 - Text of provisions under IGST Act 2017 & CGST Act 2017 updated as per Finance Act, 2023
2. CGST & IGST Section-Wise Rules, Forms, Case Laws And Notification/Circulars GIST
 - CGST & IGST Section-wise Synopsis of "Question of Law" answered under GST
3. Completely Updated Synopsis Of Case Laws under GST by Supreme Court, High Court, AAARS & AARS

Authors:

Vivek Jalan

[FCA, LL.M (Constitutional Law), LL. B, B. Com(H)]

Pradip Kumar Das

[M.A. LL. B; Advocate Supreme Court & High Courts; Fr. Mem (Jud.) CESTAT]

Published by:

BOOK CORPORATION

4, R. N. Mukherjee Road

Kolkata 700001

Phones: (033) 64547999

Cell: 9830010297, 9331018333

Order by email: bookcorporation@gmail.com

Website : www.bookcorporation.com

In Association With:

TAX CONNECT ACADEMY

6, Netaji Subhas Road,

Kolkata 700001

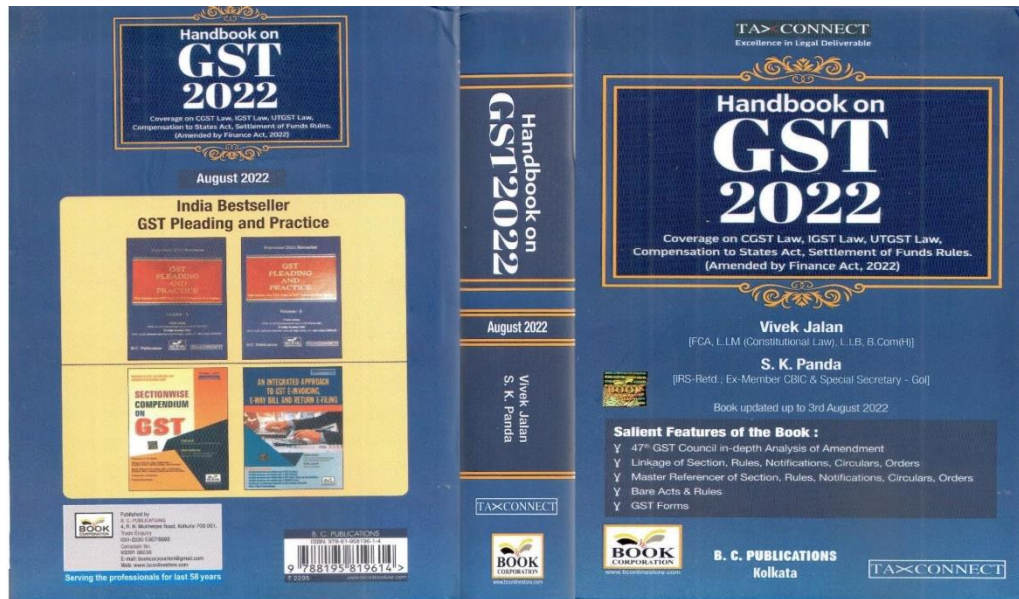
Cell: 7003384915

Order by email: info@taxconnect.co.in

Website : www.taxconnect.co.in

:IN STANDS

HANDBOOK ON GST 2022



CONTENTS

- 5. 47th GST Council in-depth Analysis of Amendment**
- 6. Linkage of Section, Rules, Notifications, Circulars, Orders**
- 7. Master Reference of Section, Rules, Notifications, Circulars, Orders**
- 8. Bare Acts & Rules**
- 9. GST Forms**

Author:

Vivek Jalan

[FCA, LL.M (Constitutional Law), LL.B, B.Com(H)]

S.K. Panda

[IRS-Retd.; Ex-Member CBIC & Special Secretary – GoI]

Published by:

BOOK CORPORATION

4, R. N. Mukherjee Road
Kolkata 700001

Phones: (033) 64547999

Cell: 9830010297, 9331018333

Order by email: bookcorporation@gmail.com

Website : www.bookcorporation.com

In Association With:

TAX CONNECT ACADEMY

6, Netaji Subhas Road,
Kolkata 700001

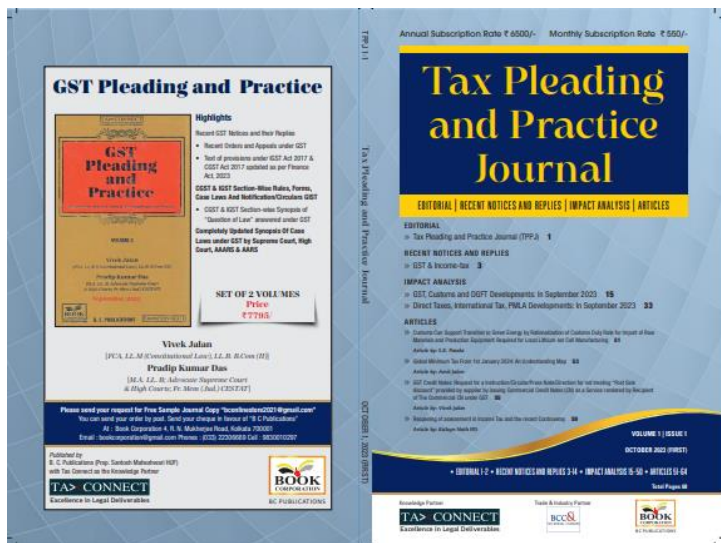
Cell: 7003384915

Order by email: info@taxconnect.co.in

Website : www.taxconnect.co.in

:IN STANDS

TAX PLEADING AND PRACTICE JOURNAL



CONTENTS

- 7. Recent Notices and replies on GST & Income Tax**
- 8. Impact Analysis on GST, Customs and DGFT Developments: In September 2023**
- 9. Impact Analysis on Direct Taxes, International Tax, PMLA Developments: In September 2023**
- 10. Articles**

Author:

Vivek Jalan
[FCA, LL.M (Constitutional Law), LL.B, B.Com(H)]

S.K. Panda
[IRS-Retd.; Ex-Member CBIC & Special Secretary – GoI]

P.K. Das
[IRS-Retd.; Ex-Member CBDT & Special Secretary – GoI]

Published by:

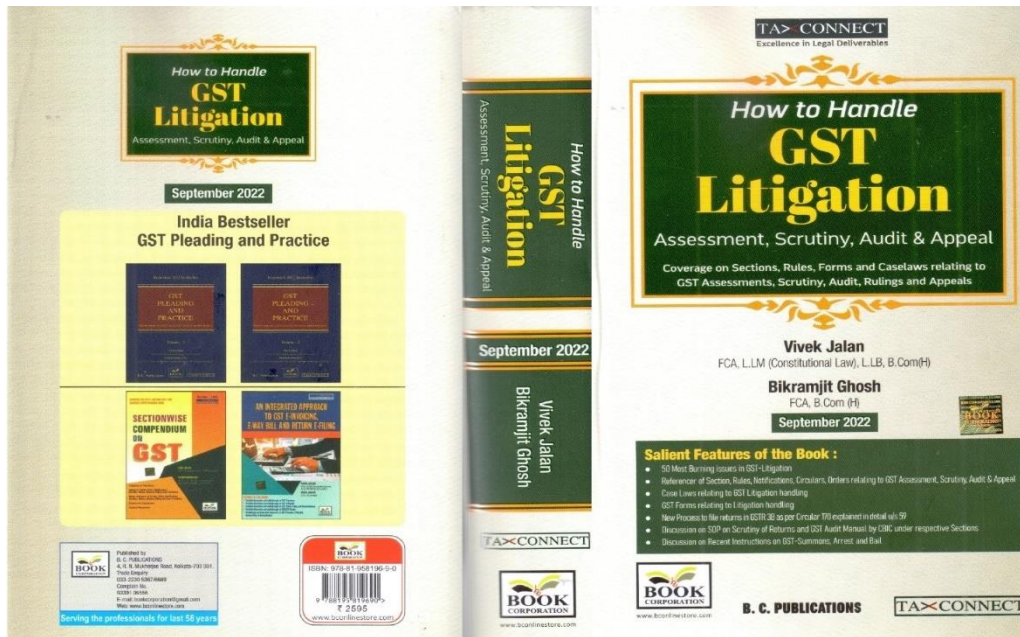
BOOK CORPORATION
4, R. N. Mukherjee Road
Kolkata 700001
Phones: (033) 64547999
Cell: 9830010297, 9331018333
Order by email: bookcorporation@gmail.com
Website : www.bookcorporation.com

In Association With:

TAX CONNECT ACADEMY
6, Netaji Subhas Road,
Kolkata 700001
Cell: 7003384915
Order by email: info@taxconnect.co.in
Website : www.taxconnect.co.in

:IN STANDS

How to Handle GST LITIGATION: Assessment, Scrutiny, Audit & Appeal



CONTENTS

1. 50 Most Burning issues in GST-Litigation
2. Reference of Section, Rules, Notifications, Circulars, Orders relating to GST Assessment, Scrutiny, Audit & Appeal
3. Case Laws relating to GST Litigation handling
4. GST Forms relating to Litigation handling
5. New process to file returns in GSTR 3B as per circular 170 explained in details u/s 59
6. Discussion on SOP on Scrutiny of Returns and GST Audit Manual by CBIC under respective Sections
7. Discussion on Recent Instruction on GST-Summons, Arrest and Bail

Authors:

Vivek Jalan

[FCA, LL.M (Constitutional Law), LL. B, B. Com(H)]

Bikramjit Ghosh

[FCA, B. Com(H)]

Published by:

BOOK CORPORATION

4, R. N. Mukherjee Road
Kolkata 700001

Phones: (033) 64547999

Cell: 9830010297, 9331018333

Order by email: bookcorporation@gmail.com

In Association With:

TAX CONNECT ACADEMY

6, Netaji Subhas Road,
Kolkata 700001

Cell: 7003384915

Order by email: info@taxconnect.co.in

Website : www.taxconnect.co.in

LET'S DISCUSS FURTHER!

OUR OFFICES:

MUMBAI

Unit No. 312, Omega Business Park, Near Kaamgar Hospital, Road No. 33, Wagle Industrial Estate, Thane West, Maharashtra- 400604

Contact Person: Rohit Vishwakarma

Email: rohit.vishwakarma@taxconnectwest.co.in

BENGALURU

951, 24th Main Road, J P Nagar, Bengaluru, Karnataka – 560078.

Contact Person: Anil Pal

Email: anil.pal@taxconnectdelhi.co.in

DELHI (NCR)

B-139, 2nd Floor, Transport Nagar, Noida-201301 (U.P)

Contact Person: Poonam Khemka

Email: poonam.khemka@taxconnect.co.in

KOLKATA

6, Netaji Subhas Road, 3rd Floor, Royal Exchange Building, Kolkata - 700001

Contact Person: Sandeep Mandal

Email: sandeep.mandal@taxconnect.co.in

KOLKATA

R No 119; 1st Floor; Diamond Arcade; 1/72, Cal Jessore Road, Kolkata – 700055

Contact Person: Uttam Kumar Singh

Email: uttam.singh@taxconnect.co.in

DUBAI

Azizi Feirouz, 803, 8th Floor, AL Furjan, Opposite Discovery Pavillion, Dubai, UAE

Contact Person: Rohit Sharma

Email: rohit.sharma@taxconnect.co.in

Disclaimer:

This e-bulletin is for private circulation only. Views expressed herein are of the editorial team and are based on the information, explanation and documents available on Government portal platforms. Tax Connect or any of its employees do not accept any liability whatsoever direct or indirect that may arise from the use of the information contained herein. No matter contained herein may be reproduced without prior consent of Tax Connect. While this e-article has been prepared on the basis of published/other publicly available information considered reliable, we do not accept any liability for the accuracy of its contents.

Tax Connect 2025. All rights reserved.