

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,

In a significant move aimed at enhancing transparency and curbing identity-related discrepancies in income tax records, the Central Board of Direct Taxes (CBDT) has issued a new directive on April 3, 2025, through Notification No. 26/2025.

The notification mandates that individuals who were allotted their Permanent Account Number (PAN) using an Aadhaar Enrolment ID rather than an actual Aadhaar number must update their records by linking the PAN with their actual Aadhaar number by December 31, 2025. This measure follows the announcement in the Union Budget 2025, which discontinued the acceptance of Aadhaar Enrolment IDs for PAN applications from October 1, 2024, onward.

The move is in accordance with Section 139AA(2A) of the Income-tax Act, 1961. Although PANs were earlier allowed to be issued using enrolment IDs for convenience and to accelerate the allotment process, this temporary measure has now been withdrawn due to concerns regarding data accuracy and potential misuse.

While the CBDT has yet to release detailed procedures for the linking process for this particular group, it is expected that the method will align with the existing PAN-Aadhaar linking framework available on the Income Tax Department's e-filing portal. Failing to comply with the December 31, 2025, deadline may lead to serious consequences.

Though the notification does not explicitly mention penalties, the likely implications are based on prior instances where PANs were rendered inoperative due to non-linking with Aadhaar. If the deadline is missed, the PAN may become inoperative starting January 1, 2026. An inoperative PAN can have far-reaching consequences—income tax returns filed with such a PAN could be treated as invalid, thereby leading to non-compliance notices and possible penalties.

Additionally, any refunds due may be blocked, causing undue financial hardship. Higher rates of Tax Deducted at Source (TDS) and Tax Collected at Source (TCS) may apply as per provisions of the Income Tax Act. Furthermore, the affected PAN holders might face difficulties in claiming TDS or TCS credits, as these may not appear in their Form 26AS or Annual Information Statement, disrupting their tax computation.

Other practical challenges include the inability to submit Form 15G or 15H, which are declarations to avoid TDS for eligible individuals such as senior citizens or those with incomes below the taxable limit. Refunds processed with an inoperative PAN may also be denied interest, compounding the financial impact on the taxpayer.

For individuals unsure about their PAN's current status or whether it was issued using an Aadhaar Enrolment ID, it is recommended that they check the acknowledgement of their PAN application, which typically mentions the mode of identity verification. Alternatively, the Income Tax Department's e-filing portal provides a facility to check the PAN-Aadhaar linking status.

In conclusion, the new directive issued by CBDT on April 3, 2025, is a step toward ensuring a cleaner, more reliable tax base and reducing the scope for identity-based fraud. While the compliance requirement applies to a limited group of PAN holders, its impact could be substantial if ignored. With the deadline set for December 31, 2025, and the potential repercussions of non-compliance being significant, individuals must treat this update with the urgency it deserves. Staying ahead of deadlines and maintaining accurate, linked identity records is not just a statutory requirement but also a key aspect of sound personal financial management.

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	5-7
NOTIFICATION	CENTRAL GOVERNMENT NOTIFIES THAT NO DEDUCTION OF TAX SHALL BE MADE ON THE PAYMENT UNDER SECTION 194EE OF THE IT ACT 1961	
NOTIFICATION	CBDT MANDATES PAN-AADHAAR LINKING FOR SPECIFIC HOLDERS BY DECEMBER 2025	
NOTIFICATION	INCOME-TAX (NINTH AMENDMENT) RULES, 2025	
NOTIFICATION	EXEMPTION FROM SPECIFIED INCOME U/S 10(46) OF IT ACT 1961 - 'KARNATAKA URBAN WATER SUPPLY & DRAINAGE BOARD, BANGALORE'	
NOTIFICATION	INCOME-TAX (EIGHTH AMENDMENT) RULES, 2025 - TAX AUDIT REPORT - AMENDS 3CD STATEMENT OF PARTICULARS REQUIRED TO BE FURNISHED UNDER SECTION 44AB	
3]	GST	8
ADVISORY	CASE SENSITIVITY IN IRN GENERATION	
ADVISORY	BIOMETRIC-BASED AADHAAR AUTHENTICATION AND DOCUMENT VERIFICATION FOR GST REGISTRATION APPLICANTS OF ASSAM	
4]	FEMA	9
CIRCULAR	LIMITS FOR INVESTMENT IN DEBT AND SALE OF CREDIT DEFAULT SWAPS BY FOREIGN PORTFOLIO	
5]	CUSTOMS	10-20
NOTIFICATION	AMENDMENT IN NOTIFICATION NO. 50/2017-CUSTOMS, DATED THE 30TH JUNE, 2017- EFFECTIVE RATES OF CUSTOMS DUTY AND IGST FOR GOODS IMPORTED INTO INDIA	
NOTIFICATION	SEEKS TO AMEND NOTIFICATION NO. 25/2021-CUSTOMS, DATED THE 31ST MARCH, 2021 - AMENDS INDIA-MAURITIUS COMPREHENSIVE ECONOMIC COOPERATION AND PARTNERSHIP AGREEMENT	
NOTIFICATION	SEEKS TO AMEND NOTIFICATION NO. 22/2022-CUSTOMS, DATED THE 30TH APRIL, 2022 - AMENDS FIRST TRANCHE OF INDIA UAE CEPA	
NOTIFICATION	EXPORT ENTRY (POST EXPORT CONVERSION IN RELATION TO INSTRUMENT BASED SCHEME)	
NOTIFICATION	CORRIGENDUM - NOTIFICATION NO. 18/2025- (N.T.), DATED 28TH MARCH, 2025	
CIRCULAR	IMPLEMENTATION OF THE EXPORT ENTRY (POST EXPORT CONVERSION IN RELATION TO INSTRUMENT-BASED SCHEME) REGULATIONS, 2025	
CIRCULAR	IMPLEMENTATION OF THE SEA CARGO MANIFEST AND TRANSHIPMENT REGULATIONS (SCMTR)	
CIRCULAR	PROCEDURE FOR IMPORT/EXPORT THROUGH PERSONAL CARRIAGE	
6]	DGFT	21-23
NOTIFICATION	INCLUSION OF LAND CUSTOM STATIONS DARRANGA AS FOOD IMPORT ENTRY POINTS IN LIST "A" OF APPENDIX-V TO SCHEDULE-I (IMPORT POLICY), ITC (HS), 2022 IN SYNC WITH RELEVANT FSSAI NOTIFICATION	
NOTIFICATION	AMENDMENT IN IMPORT POLICY AND POLICY CONDITION OF ROASTED ARECA NUTS FALLING UNDER ITC (HS) CODE 20081920 OF CHAPTER-20 OF ITC (HS), 2022, SCHEDULE-I (IMPORT POLICY)	
NOTIFICATION	SUPPLY OF ESSENTIAL COMMODITIES TO THE REPUBLIC OF MALDIVES DURING 2025-26	
PUBLIC NOTICE	AMENDMENT IN APPENDIX 4B OF HANDBOOK OF PROCEDURES, 2023	
7]	INCOME TAX BILL 2025 WITH COMMENTARY	24
8]	UNION BUDGET – 2025 EDITION	25
9]	INCOME TAX SECTION-WISE COMMENTARY AND ANALYSIS OF RECENT DEVELOPMENTS	26
10]	UNION BUDGET – 2024 EDITION	27
11]	GST APPELLATE TRIBUNAL (GSTAT)	28
12]	GST PLEADING AND PRACTICE: WITH SECTION-WISE GST CASES & GST NOTICES AND THEIR REPLIES	29
13]	HANDBOOK ON GST 2022	30
14]	TAX PLEADING AND PRACTICE JOURNAL	31
15]	HOW TO HANDLE GST LITIGATION: ASSESSMENT, SCRUTINY, AUDIT & APPEAL	32
16]	LET'S DISCUSS FURTHER	33

TAX CALENDAR

Date	Form/Return/Challan	Reporting Period	Description
10 th April	GSTR-7	March'2025	Monthly GST TDS return filed by registered taxpayer who is liable to deduct tax at source or TDS under the Goods and Services Tax (GST)
10 th April	GSTR-8	March'2025	Monthly return to be filed by e-commerce operators registered under the GST.
11 th April	GSTR-1	March'2025	Monthly Statement of Outward Supplies to be furnished by all normal registered taxpayers making outward supplies of goods and services or both and contains details of outward supplies of goods and services.
7 th April	Deposit of Tax deducted/collected	March'2025	Due date for deposit of Tax deducted/collected by an office of the government for the month of March, 2025. However, all sum deducted 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
7 th April	FORM 27C	March'2025	Uploading of declarations received in Form 27C from the buyer in the month of March, 2025

INCOME TAX

NOTIFICATION

CENTRAL GOVERNMENT NOTIFIES THAT NO DEDUCTION OF TAX SHALL BE MADE ON THE PAYMENT UNDER SECTION 194EE OF THE IT ACT 1961

OUR COMMENTS: The Central Board of Direct Taxes vide Notification No. 27/2025 dated 04.04.2025 notified that In exercise of the powers conferred by sub-section (1F) of section 197A of the Income-tax Act, 1961 (43 of 1961), the Central Government hereby specifies that no deduction of tax shall be made under section 194EE of the Act on payment of amount referred to in clause (a) of sub-section (2) of section 80CCA, which is withdrawn by an assessee being an individual, on or after the date of publication of this notification in the Official Gazette.

[For further details please refer the Notification]

NOTIFICATION

CBDT MANDATES PAN-AADHAAR LINKING FOR SPECIFIC HOLDERS BY DECEMBER 2025

OUR COMMENTS: The Central Board of Direct Taxes vide Notification No. 26/2025 dated 03.04.2025 notified that in exercise of the powers conferred by sub-section (2A) of section 139AA of the Income-tax Act, 1961 (43 of 1961), the Central Government hereby notifies that every person who has been allotted permanent account number on the basis of Enrolment ID of Aadhaar application form filed prior to the 1st day of October, 2024, shall intimate his Aadhaar number to the Principal Director General of Income-tax (Systems) or Director General of Income-tax (Systems) or the person authorised by the said authorities on or before the 31st day of December, 2025 or such date as may be specified by the Central Board of Direct Taxes in this behalf.

[For further details please refer the Notification]

NOTIFICATION

INCOME-TAX (NINTH AMENDMENT) RULES, 2025

OUR COMMENTS: The Central Board of Direct Taxes vide Notification No. 25/2025 dated 03.04.2025 notified that in exercise of the powers conferred by sub-section (2A) of section 139AA read with section 295 of the Income-tax Act, 1961 (43 of 1961), the Central Board of Direct Taxes hereby makes the following rules further to amend the Income-tax Rules, 1962, namely:-

1. Short title and commencement. —

(1) These rules may be called the Income-tax (ninth Amendment) Rules, 2025.

(2) They shall come into force with effect from the date of their publication in the Official Gazette.

2. In the Income-tax Rules, 1962 (hereinafter referred as the said rules), in rule 114, after sub-rule (5A), the following shall be inserted, namely: —

“(5AA) Every person who has been allotted permanent account number on the basis of Enrolment ID of Aadhaar application form filed prior to the 1st day of October, 2024, shall intimate his Aadhaar number to the Principal Director General of Income-tax (Systems) or Director General of Income-tax (Systems) or the person authorised by the said authorities.

3. In the said rules, in rule 114, in sub-rule (6), for the words, brackets and figures “intimation of Aadhaar number in sub-rule (5)”, the words, brackets and figures “intimation of Aadhaar number in sub-rule (5) and (5AA)” shall be substituted.”.

[For further details please refer the Notification]

NOTIFICATION

EXEMPTION FROM SPECIFIED INCOME U/S 10(46) OF IT ACT 1961 - 'KARNATAKA URBAN WATER SUPPLY & DRAINAGE BOARD, BANGALORE'

OUR COMMENTS: The Central Board of Direct Taxes vide Notification No. 24/2025 dated 28.03.2025 notified that in exercise of the powers conferred by clause (46) of section 10 of the Income-tax Act, 1961 (43 of 1961), the Central Government hereby notifies for the purposes of the said clause, 'Karnataka Urban Water Supply & Drainage Board, Bangalore (PAN AAATK5837F), a trust established by the State Government, in respect of the following specified income arising to that trust, namely:-

(a) Establishment, administrative, supervision, water charges and rent collected as per the Karnataka Urban Water Supply and Drainage Board Act, 1973 (Karnataka Act No. 25 of 1974);

(b) Forfeiture of earnest money deposit as per the Karnataka Urban Water Supply and Drainage Board Act, 1973 (Karnataka Act No. 25 of 1974);

(c) Penalty (with fine), Sale of Scrap, Storage charges, Issue of Tender Forms and Survey charges as per the Karnataka Urban Water Supply and Drainage Board Act, 1973 (Karnataka Act No. 25 of 1974)

INCOME TAX

(d) Interest earned on bank deposits;

2. This notification shall be effective subject to the conditions that Karnataka Urban Water Supply & Drainage Board, Bangalore-

(a) shall not engage in any commercial activity;

(b) activities and the nature of the specified income shall remain unchanged throughout the financial years; and

(c) shall file return of income in accordance with the provision of clause (g) of sub-section (4C) of section 139 of the Income-tax Act, 1961.

3. This notification shall be applicable with respect to the assessment years 2024-2025 to 2028-2029 relevant for financial years 2023-2024 to 2027-2028 respectively.

[For further details please refer the Notification]

NOTIFICATION

INCOME-TAX (EIGHTH AMENDMENT) RULES, 2025 - TAX AUDIT REPORT - AMENDS 3CD STATEMENT OF PARTICULARS REQUIRED TO BE FURNISHED UNDER SECTION 44AB

OUR COMMENTS: The Central Board of Direct Taxes vide Notification No. 23/2025 dated 28.03.2025 notified that in exercise of the powers conferred by section 44AB and section 295 of the Income-tax Act (43 of 1961), the Central Board of Direct Taxes, hereby, makes the following rules further to amend the Income-tax Rules, 1962, namely :-

1. Short title and commencement. –

(1) These rules may be called the Income-tax (Eighth Amendment) Rules, 2025.

(2) They shall come into force on the 1st day of April, 2025.

2. In the Income-tax Rules, 1962, in Appendix II, in Form no. 3CD, in Part B, —

(a) in clause (12), after the figures and letters “44BBB,”, the figures and letters “44BBC” shall be inserted;

(b) in clause (19), the rows labelled as “32AC”, “32AD”, “35AC” and “35CCB” shall be omitted;

(c) in the table, in clause (21), in sub-clause (a), after the row starting with the words “Expenditure incurred to provide any

benefit or perquisite”, a row with the words “Expenditure incurred to settle proceedings initiated in relation to contravention under such law as notified by the Central Government in the Official Gazette in this behalf” shall be inserted;

(d) for clause (22), the following clause shall be substituted –

“22.	<p>(i) Amount of interest inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act); or</p> <p>(ii) Total amount required to be paid to to a micro or small enterprise, as referred to in section 15 of the MSMED Act, during the previous year;</p> <p>(iii) Of amount referred to in (ii) above, amount -</p> <p>(a) paid up to time given under section 15 of the MSMED Act;</p> <p>(b) not paid up to time given under section 15 of the MSMED Act and inadmissible for the previous year.”;</p>
------	---

(e) in clause (26), –

(i) the words, brackets and letters “clause (a), (b), (c), (d), (e), (f) or (g) of” shall be omitted;

(ii) in sub-clause (A), for the word “allowed”, the word “allowable” shall be substituted;

(iii) in sub-clause (B), for the words “and was”, the words, brackets, letters and figures, “and (for clauses other than clause (h) of section 43B) was,” shall be substituted;

(f) clauses (28) and (29) shall be omitted;

(g) in clause (31), in sub-clauses (a) and (b), for item (ii), the following item shall be substituted, namely: –

“(ii)	<p>Amount of each loan or deposit taken or accepted and code of the nature of such amount, as given in Note 1; [Dropdown to be provided]”;</p>
-------	--

(h) in clause (31), in sub-clause (c), for item (ii), the following item shall be substituted, namely: –

INCOME TAX

“(ii)	Amount of each repayment of loan or deposit or any specified advance and code of the nature of such amount, as given in Note 1; [Dropdown to be provided]”;	
-------	---	--

(i) after clause (31), the following Note shall be inserted, namely:

—
“Note 1.— The code for the nature of amount/ receipt/ repayment is as below –

S. No	Nature of amount or receipt or repayment	Code
(1)	(2)	(3)
1.	Cash payment	A
2.	Cash receipt	B
3.	Payment through non account payee cheque	C
4.	Receipt through non account payee cheque	D
5.	Transfer of asset	E
6.	Transfer of liability	F
7.	Conversion of assets	G
8.	Conversion of liabilities	H
9.	Journal entry [Debit]	I
10.	Journal entry [Credit]	J
11.	Any other mode [Debit]	K
12.	Any other mode [Credit]	L”;

(j) after clause (36A), the following clause shall be inserted, namely: –

“36B.	Whether the assessee has received any amount for buyback of shares as referred
a)	to in sub-clause (f) of clause (22) of section 2? (Yes/No)
b)	If yes, please furnish the following details:
(i)	Amount received (in Rs.)
(ii)	Cost of acquisition of shares bought back”.

[For further details please refer the Notification]

GST

ADVISORY

CASE SENSITIVITY IN IRN GENERATION

OUR COMMENTS: GSTN vide advisory dated 04.04.2025 has advised that this is to inform you that, effective 1st June 2025, the IRP (Invoice Reporting Portal) would treat invoice/document numbers as case-insensitive for the purpose of IRN generation.

2. To ensure consistency and avoid duplication, invoice numbers reported in any format (e.g., "abc", "ABC", or "Abc") would be automatically converted to uppercase before IRN generation. This change aligns with the treatment of invoice numbers in GSTR-1, which already treats them as case-insensitive.

3. The same is shared for your kind information please. For any further clarification, please reach out to the GST helpdesk.

[For further details please refer the detailed advisory]

ADVISORY

BIOMETRIC-BASED AADHAAR AUTHENTICATION AND DOCUMENT VERIFICATION FOR GST REGISTRATION APPLICANTS OF ASSAM

OUR COMMENTS: GSTN vide advisory dated 02.04.2025 has advised that This is to inform taxpayers about recent developments concerning the application process for GST registration. It is advised to keep the following key points in mind during the registration process.

1. Rule 8 of the CGST Rules, 2017 has been amended to provide that an applicant can be identified on the common portal, based on data analysis and risk parameters for Biometric-based Aadhaar Authentication and taking a photograph of the applicant along with the verification of the original copy of the documents uploaded with the application.

2. The above-said functionality has been developed by GSTN. It has been rolled out in Assam on 1st April, 2025.

3. The said functionality also provides for the document verification and appointment booking process. After the submission of the application in Form GST REG-01, the applicant will receive either of the following links in the e-mail,

(a) A Link for OTP-based Aadhaar Authentication OR

(b) A link for booking an appointment with a message to visit a GST Suvidha Kendra (GSK) along with the details of the GSK and jurisdiction, for Biometric-based Aadhaar Authentication and document verification (the intimation e-mail)

4. If the applicant receives the link for OTP-based Aadhaar Authentication as mentioned in point 3(a), she/he can proceed with the application as per the existing process.

5. However, if the applicant receives the link as mentioned in point 3(b), she/he will be required to book the appointment to visit the designated GSK, using the link provided in the e-mail.

6. The feature of booking an appointment to visit a designated GSK is being enabled for the applicants of Assam and the applicants can book slots from 1st April, 2025.

7. After booking the appointment, the applicant gets the confirmation of appointment through e-mail (the appointment confirmation e-mail), she/he will be able to visit the designated GSK as per the chosen schedule.

8. At the time of the visit of GSK, the applicant is required to carry the following details/documents

(a) a copy (hard/soft) of the appointment confirmation e-mail

(b) the details of jurisdiction as mentioned in the intimation e-mail

(c) Aadhaar Card and PAN Card (Original Copies)

(d) the original documents that were uploaded with the application, as communicated by the intimation e-mail.

9. The biometric authentication and document verification will be done at the GSK, for all the required individuals as per the GST application Form REG-01.

10. The applicant is required to choose an appointment for the biometric verification during the maximum permissible period for the application as indicated in the intimation e-mail. In such cases, ARNs will be generated once the Biometric-based Aadhaar Authentication process and document verification are completed.

11. The operation days and hours of GSKs will be as per the guidelines provided by the administration in your state.

[For further details please refer the detailed advisory]

FEMA

CIRCULAR

LIMITS FOR INVESTMENT IN DEBT AND SALE OF CREDIT DEFAULT SWAPS BY FOREIGN PORTFOLIO INVESTORS (FPIs)

OUR COMMENTS: The Reserve Bank of India vide circular No.01 dated 03.04.2025 clarified that attention of Authorised Dealer Category-I (AD Category-I) banks is invited to Schedule 1 to the Foreign Exchange Management (Debt Instruments) Regulations, 2019 notified vide Notification No. FEMA. 396/2019-RB dated October 17, 2019 as amended from time to time and the relevant Directions issued thereunder.

2. Reference is also invited to the following directions issued by the Reserve Bank:

a. A.P. (DIR Series) Circular No. 23 dated February 10, 2022;

b. A.P. (DIR Series) Circular No. 03 dated April 26, 2024; and

c. Master Direction - Reserve Bank of India (Non-resident Investment in Debt Instruments) Directions, 2025 dated January 07, 2025.

3. Investment Limits for the financial year 2025-26:

a) The limits for FPI investment in Government Securities (G-Secs), State Government Securities (SGSs) and corporate bonds shall remain unchanged at 6 per cent, 2 per cent and 15 per cent respectively, of the outstanding stocks of securities for 2025-26.

b) As hitherto, all investments by eligible investors in the 'specified securities' shall be reckoned under the Fully Accessible Route (FAR) in terms of Master Direction - Reserve Bank of India (Non-resident Investment in Debt Instruments) Directions, 2025 dated January 07, 2025.

c) The allocation of incremental changes in the G-Sec limit (in absolute terms) over the two sub-categories – 'General' and 'Long-term' – shall be retained at 50:50 for 2025-26.

d) The entire increase in limits for SGSs (in absolute terms) has been added to the 'General' sub-category of SGSs.

4. The revised limits (in absolute terms) for the different categories, are in Table 1:

Table - 1: Investment limits for FY 2025-26

all figures in ₹ Crore

	G-Sec General	G-Sec Long Term	SGS General	SGS Long Term	Corporate Bonds	Total Debt
Current FPI limits	2,68,984	1,37,984	1,17,752	7,100	7,63,503	12,95,323
Revised limit for the HY Apr 2025-Sept 2025	2,79,236	1,48,236	1,26,248	7,100	8,22,169	13,82,989
Revised limit for the HY Oct 2025-Mar 2026	2,89,488	1,58,488	1,34,744	7,100	8,80,835	14,70,654

5. In terms of A.P. (DIR Series) Circular No. 23 dated February 10, 2022, the aggregate limit of the notional amount of Credit Default Swaps sold by FPIs shall be 5 per cent of the outstanding stock of corporate bonds. Accordingly, an additional limit of ₹2,93,612 crore is set out for 2025-26.

6. AD Category – I bank may bring the contents of this circular to the notice of their constituents and customers concerned.

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

[For further details please refer the Circular]

CUSTOMS

NOTIFICATION

AMENDMENT IN NOTIFICATION NO. 50/2017-CUSTOMS, DATED THE 30TH JUNE, 2017- EFFECTIVE RATES OF CUSTOMS DUTY AND IGST FOR GOODS IMPORTED INTO INDIA

OUR COMMENTS: The Ministry of Finance, Department of Revenue vide Notification No. 23/2025-Customs(Tariff) dated 04.04.2025 notified that in exercise of the powers conferred by sub-section (1) of section 25 of the Customs Act, 1962 (52 of 1962) and sub-section (12) of section 3 of the Customs Tariff Act, 1975 (51 of 1975), the Central Government, on being satisfied that it is necessary in the public interest so to do, hereby makes the following further amendments in the notification of the Government of India in the Ministry of Finance (Department of Revenue), No. 50/2017-Customs, dated the 30th June, 2017, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide number G.S.R. 785(E), dated the 30th June, 2017, namely:-

In the said notification, in the Table, against S. No. 515C, in column (6), for the entry "9", the entry "-" shall be substituted.

2. This notification shall come into force with immediate effect.

[For further details please refer the Notification]

NOTIFICATION

SEEKS TO AMEND NOTIFICATION NO. 25/2021-CUSTOMS, DATED THE 31ST MARCH, 2021 - AMENDS INDIA-MAURITIUS COMPREHENSIVE ECONOMIC COOPERATION AND PARTNERSHIP AGREEMENT (CECPA)

OUR COMMENTS: The Ministry of Finance, Department of Revenue vide Notification No. 22/2025-Customs (Tariff) dated 28.03.2025 notified that in exercise of the powers conferred by sub-section (1) of section 25 of the Customs Act, 1962 (52 of 1962), the Central Government, on being satisfied that it is necessary in the public interest so to do, hereby makes the following further amendments in the notification of the Government of India, Ministry of Finance (Department of Revenue), No. 25/2021-Customs, dated the 31st March, 2021, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide number G.S.R. 241 (E), dated the 31st March, 2021, namely :-

In the said notification, -

(i) for TABLE 1, the following Table shall be substituted, namely:

"TABLE 1

S. No.	Tariff item digit	Description of goods	Rate in % (unless otherwise specified)
(1)	(2)	(3)	(4)
1	03023900	All goods	0.00%
2	03028990	All goods	5.00%
3	03034300	All goods	8.60%
4	03034400	All goods	0.00%
5	03034600	All goods	0.00%
6	03035700	All goods	0.00%
7	03038300	All goods	0.00%
8	03038990	All goods	8.60%
9	03049900	All goods	15.00%
10	03054900	All goods	0.00%
11	03056990	All goods	8.60%
12	06031100	All goods	30.00%
13	06031200	All goods	30.00%
14	06031300	All goods	30.00%
15	06031400	All goods	30.00%
16	06031500	All goods	30.00%
17	15041010	All goods	15.00%
18	15041091	All goods	15.00%
19	15041099	All goods	15.00%
20	15042010	Fish Body Oil (Crude)	15.00%
21	15042020	Fish Body Oil (Refined) having following quality parameters: (i) Free Fatty Acids < 0.10% (as Oleic Acid); (ii)Moisture < 0.5%; (iii) Peroxide value (PV) <10 milli equivalent/kg of oil; (iv) Eicosapentaenoic Acid EPA + Docosaphexaenoic Acid DHA 5-15%	15.00%
22	15042090	All goods	15.00%
23	17031000	All goods	15.00%
24	19019010	All goods	0.00%
25	19019090	All goods	0.00%
26	19021100	All goods	0.00%
27	19021900	All goods	15.00%
28	19022010	All goods	0.00%
29	19022090	All goods	0.00%
30	19023010	All goods	0.00%
31	19023090	All goods	0.00%
32	19053100	All goods	22.50%
33	19053211	All goods	22.50%

CUSTOMS

34	19053290	All goods	22.50%
35	19059010	All goods	8.60%
36	19059020	All goods	8.60%
37	19059030	All goods	8.60%
38	19059040	All goods	8.60%
39	19059051	All goods	22.50%
40	19059059	All goods	22.50%
41	19059090	All goods	8.60%
42	20019000	All goods	0.00%
43	20071000	All goods	0.00%
44	20079910	All goods	0.00%
45	20079920	All goods	0.00%
46	20079930	All goods	0.00%
47	20079940	All goods	0.00%
48	20079990	All goods	0.00%
49	20082000	All goods	0.00%
50	20089911	All goods	12.10%
51	20089912	All goods	12.10%
52	20089913	All goods	12.10%
53	20089914	All goods	12.10%
54	20089919	All goods	12.10%
55	20089991	All goods	12.10%
56	20089992	All goods	12.10%
57	20089993	All goods	12.10%
58	20089994	All goods	12.10%
59	20089999	All goods	12.10%
60	21069011	All goods	100.00%
61	21069019	All goods	100.00%
62	21069040	All goods	100.00%
63	21069050	All goods	100.00%
64	21069060	All goods	100.00%
65	21069070	All goods	100.00%
66	21069080	All goods	100.00%
67	21069091	All goods	100.00%
68	21069092	All goods	100.00%
69	21069099	All goods	100.00%
70	22021010	All goods	0.00%
71	22021020	All goods	0.00%
72	22021090	All goods	0.00%
73	22072000	All goods	0.00%
74	22090010	All goods	0.00%
75	22090020	All goods	0.00%
76	22090090	All goods	0.00%
77	24049100	All goods	100.00%
78	30049011	All goods	5.00%

79	30049012	All goods	5.00%
80	30049013	All goods	5.00%
81	30049014	All goods	5.00%
82	30049015	All goods	5.00%
83	30049021	All goods	5.00%
84	30049022	All goods	5.00%
85	30049023	All goods	5.00%
86	30049024	All goods	5.00%
87	30049025	All goods	5.00%
88	30049026	All goods	5.00%
89	30049027	All goods	5.00%
90	30049029	All goods	5.00%
91	30049031	All goods	5.00%
92	30049032	All goods	5.00%
93	30049033	All goods	5.00%
94	30049034	All goods	5.00%
95	30049035	All goods	5.00%
96	30049036	All goods	5.00%
97	30049039	All goods	5.00%
98	30049041	All goods	5.00%
99	30049042	All goods	5.00%
100	30049043	All goods	5.00%
101	30049044	All goods	5.00%
102	30049045	All goods	5.00%
103	30049046	All goods	5.00%
104	30049047	All goods	5.00%
105	30049048	All goods	5.00%
106	30049049	All goods	5.00%
107	30049051	All goods	5.00%
108	30049052	All goods	5.00%
109	30049053	All goods	5.00%
110	30049054	All goods	5.00%
111	30049055	All goods	5.00%
112	30049056	All goods	5.00%
113	30049057	All goods	5.00%
114	30049058	All goods	5.00%
115	30049059	All goods	5.00%
116	30049061	All goods	5.00%
117	30049062	All goods	5.00%
118	30049063	All goods	5.00%
119	30049064	All goods	5.00%
120	30049065	All goods	5.00%
121	30049066	All goods	5.00%
122	30049067	All goods	5.00%
123	30049069	All goods	5.00%

CUSTOMS

124	30049071	All goods	5.00%
125	30049072	All goods	5.00%
126	30049073	All goods	5.00%
127	30049074	All goods	5.00%
128	30049075	All goods	5.00%
129	30049076	All goods	5.00%
130	30049077	All goods	5.00%
131	30049079	All goods	5.00%
132	30049081	All goods	5.00%
133	30049082	All goods	5.00%
134	30049083	All goods	5.00%
135	30049084	All goods	5.00%
136	30049085	All goods	5.00%
137	30049086	All goods	5.00%
138	30049087	All goods	5.00%
139	30049088	All goods	5.00%
140	30049089	All goods	5.00%
141	30049091	All goods	5.00%
142	30049092	All goods	5.00%
143	30049093	All goods	5.00%
144	30049094	All goods	5.00%
145	30049095	All goods	5.00%
146	30049096	All goods	5.00%
147	30049099	All goods	5.00%
148	30051010	All goods	0.00%
149	30051090	All goods	0.00%
150	30059010	All goods	0.00%
151	30059020	All goods	0.00%
152	30059030	All goods	0.00%
153	30059040	All goods	0.00%
154	30059050	All goods	0.00%
155	30059060	All goods	0.00%
156	30059070	All goods	0.00%
157	30059090	All goods	0.00%
158	30064000	All goods	0.00%
159	32081010	All goods	0.00%
160	32081020	All goods	0.00%
161	32081030	All goods	0.00%
162	32081090	All goods	0.00%
163	32082010	All goods	0.00%
164	32082020	All goods	0.00%
165	32082030	All goods	0.00%
166	32082090	All goods	0.00%
167	32089011	All goods	0.00%
168	32089019	All goods	0.00%

169	32089021	All goods	0.00%
170	32089022	All goods	0.00%
171	32089029	All goods	0.00%
172	32089030	All goods	0.00%
173	32089041	All goods	0.00%
174	32089049	All goods	0.00%
175	32089050	All goods	0.00%
176	32089090	All goods	0.00%
177	32091010	All goods	0.00%
178	32091090	All goods	0.00%
179	32099010	All goods	0.00%
180	32099020	All goods	0.00%
181	32099090	All goods	0.00%
182	34011110	All goods	0.00%
183	34011120	All goods	0.00%
184	34011190	All goods	0.00%
185	34011911	All goods	5.00%
186	34011919	All goods	5.00%
187	34011920	All goods	5.00%
188	34011930	All goods	5.00%
189	34011941	All goods	5.00%
190	34011942	All goods	5.00%
191	34011990	All goods	5.00%
192	34012000	All goods	5.00%
193	34013011	All goods	0.00%
194	34013012	All goods	0.00%
195	34013019	All goods	0.00%
196	34013090	All goods	0.00%
197	34024900	All goods	0.00%
198	34025000	All goods	0.00%
199	34029011	All goods	5.00%
200	34029012	All goods	5.00%
201	34029019	All goods	5.00%
202	34029020	All goods	0.00%
203	34029030	All goods	5.00%
204	34029041	All goods	0.00%
205	34029042	All goods	0.00%
206	34029049	All goods	5.00%
207	34029051	All goods	0.00%
208	34029052	All goods	5.00%
209	34029059	All goods	5.00%
210	34029091	All goods	5.00%
211	34029092	All goods	0.00%
212	34029099	All goods	5.00%
213	39172110	All goods	0.00%

CUSTOMS

214	39172190	All goods	0.00%
215	39172200	All goods	0.00%
216	39172310	All goods	0.00%
217	39172390	All goods	0.00%
218	39172910	All goods	0.00%
219	39172920	All goods	0.00%
220	39172930	All goods	0.00%
221	39172940	All goods	0.00%
222	39172950	All goods	0.00%
223	39172990	All goods	0.00%
224	39173910	All goods	0.00%
225	39173920	All goods	0.00%
226	39173990	All goods	0.00%
227	39174000	All goods	5.00%
228	39191000	All goods	5.00%
229	39199010	All goods	5.00%
230	39199020	All goods	7.50%
231	39199090	All goods	10.00%
232	39201011	All goods	7.50%
233	39201012	All goods	7.50%
234	39201013	All goods	7.50%
235	39201019	All goods	7.50%
236	39201091	All goods	5.00%
237	39201092	All goods	5.00%
238	39201093	All goods	5.00%
239	39201099	All goods	5.00%
240	39211100	All goods	5.00%
241	39211900	All goods	0.00%
242	39231010	All goods	5.00%
243	39231020	All goods	5.00%
244	39231030	All goods	5.00%
245	39231040	All goods	5.00%
246	39231090	All goods	5.00%
247	39232100	All goods	7.50%
248	39232990	All goods	10.00%
249	39233010	All goods	10.00%
250	39233090	All goods	5.00%
251	39235010	All goods	5.00%
252	39235090	All goods	5.00%
253	39239010	All goods	5.00%
254	39239020	All goods	5.00%
255	39239090	All goods	5.00%
256	39269010	All goods	5.00%
257	39269021	All goods	5.00%
258	39269029	All goods	5.00%

259	39269031	All goods	5.00%
260	39269039	All goods	5.00%
261	39269041	All goods	5.00%
262	39269049	All goods	5.00%
263	39269051	All goods	5.00%
264	39269059	All goods	5.00%
265	39269061	All goods	5.00%
266	39269069	All goods	5.00%
267	39269071	All goods	5.00%
268	39269079	All goods	5.00%
269	39269080	All goods	5.00%
270	39269091	All goods	5.00%
271	39269099	All goods	5.00%
272	42021910	All goods	7.50%
273	42021920	All goods	5.00%
274	42021930	All goods	5.00%
275	42021940	All goods	5.00%
276	42021950	All goods	5.00%
277	42021960	All goods	5.00%
278	42021990	All goods	5.00%
279	42022110	All goods	5.00%
280	42022120	All goods	5.00%
281	42022190	All goods	5.00%
282	42022910	All goods	5.00%
283	42022990	All goods	5.00%
284	42023110	All goods	5.00%
285	42023120	All goods	5.00%
286	42023190	All goods	5.00%
287	42029100	All goods	5.00%
288	42029200	All goods	5.00%
289	42029900	All goods	5.00%
290	42031010	All goods	5.00%
291	42031090	All goods	5.00%
292	42050011	All goods	7.50%
293	42050019	All goods	7.50%
294	42050020	All goods	7.50%
295	42050090	All goods	7.50%
296	44209010	All goods	5.00%
297	44209090	All goods	5.00%
298	48192010	All goods	2.90%
299	48192020	All goods	2.90%
300	48192090	All goods	2.90%
301	48196000	All goods	2.90%
302	48219010	All goods	5.00%
303	48219090	All goods	5.00%

CUSTOMS

304	49019900	All goods	5.00%
305	49119910	All goods	0.00%
306	49119920	All goods	0.00%
307	49119990	All goods	0.00%
308	52051110	All goods	10.00%
309	52054410	All goods	10.00%
310	52081230	All goods	5.00%
311	52081990	All goods	12.50%
312	52082990	All goods	15.00%
313	52083990	All goods	15.00%
314	52084230	All goods	15.00%
315	52084929	All goods	12.50%
316	52085990	All goods	5.00%
317	52102990	All goods	15.00%
318	52111110	All goods	0.00%
319	52111900	All goods	12.50%
320	52112010	All goods	15.00%
321	52113990	All goods	15.00%
322	52114130	All goods	15.00%
323	52114200	All goods	15.00%
324	52114330	All goods	15.00%
325	52114990	All goods	15.00%
326	52115110	All goods	15.00%
327	52115220	All goods	15.00%
328	52115990	All goods	15.00%
329	54083300	All goods	15.00%
330	55161200	All goods	15.00%
331	60024000	All goods	0.00%
332	60029000	All goods	0.00%
333	60032000	All goods	0.00%
334	60041000	All goods (of artificial fibres)	7.10%
335	60062200	All goods	7.10%
336	60063200	All goods	7.10%
337	63021010	All goods	12.50%
338	63021090	All goods	12.50%
339	63022110	All goods	5.00%
340	63022190	All goods	15.00%
341	63022200	All goods	5.00%
342	63022900	All goods	12.50%
343	63024010	All goods	12.50%
344	63024020	All goods	12.50%
345	63024030	All goods	12.50%
346	63024040	All goods	12.50%
347	63024090	All goods	12.50%
348	63025110	All goods	12.50%

349	63025190	All goods	12.50%
350	63041100	All goods	12.50%
351	63041910	All goods	12.50%
352	63041920	All goods	0.00%
353	63041930	All goods	15.00%
354	63041940	All goods	12.50%
355	63041990	All goods	15.00%
356	63049110	All goods	0.00%
357	63049120	All goods	12.50%
358	63049190	All goods	12.50%
359	63049211	All goods	12.50%
360	63049219	All goods	12.50%
361	63049221	All goods	12.50%
362	63049229	All goods	12.50%
363	63049231	All goods	12.50%
364	63049239	All goods	12.50%
365	63049241	All goods	12.50%
366	63049249	All goods	12.50%
367	63049250	All goods	12.50%
368	63049260	All goods	12.50%
369	63049270	All goods	12.50%
370	63049281	All goods	12.50%
371	63049289	All goods	12.50%
372	63049291	All goods	12.50%
373	63049299	All goods	12.50%
374	63049300	All goods	5.00%
375	63049910	All goods	12.50%
376	63049991	All goods	12.50%
377	63049992	All goods	12.50%
378	63049999	All goods	12.50%
379	65050090	All goods	0.00%
380	70159010	All goods	5.00%
381	70159020	All goods	5.00%
382	70159090	All goods	5.00%
383	71023910	All goods	5.00%
384	71023990	All goods	5.00%
385	71049900	All goods	0.00%
386	71131921	All goods	12.50%
387	71131960	All goods	12.50%
388	71141110	All goods	12.50%
389	71141120	All goods	12.50%
390	71141920	All goods	12.50%
391	71141930	All goods	12.50%
392	71142020	All goods	12.50%
393	71142030	All goods	12.50%

CUSTOMS

394	71159010	All goods	5.00%
395	71159090	All goods	5.00%
396	71161000	All goods	5.00%
397	71162000	All goods	5.00%
398	71171910	All goods	12.50%
399	71171920	All goods	12.50%
400	71171990	All goods	12.50%
401	71179010	All goods	12.50%
402	71179090	All goods	12.50%
403	73069011	All goods	0.00%
404	73069019	All goods	0.00%
405	73069090	All goods	0.00%
406	76101000	All goods	0.00%
407	85340000	All goods	0.00%
408	85365010	All goods	5.00%
409	85365020	All goods	5.00%
410	85365090	All goods	5.00%
411	85369010	All goods	5.00%
412	85369020	All goods	5.00%
413	85369030	All goods	5.00%
414	85369090	All goods	5.00%
415	88040010	All goods	0.00%
416	88040020	All goods	0.00%
417	90014010	All goods	0.00%
418	90014090	All goods	0.00%
419	90015000	All goods	0.00%
420	90031100	All goods	0.00%
421	90031900	All goods	0.00%
422	90039000	All goods	0.00%
423	90041000	All goods	0.00%
424	90049010	All goods	0.00%
425	90049020	All goods	0.00%
426	90049090	All goods	0.00%
427	90182000	All goods	0.00%
428	90183100	All goods	0.00%
429	90183210	All goods	0.00%
430	90183220	All goods	0.00%
431	90183230	All goods	0.00%
432	90183290	All goods	0.00%
433	90183910	All goods	0.00%
434	90183920	All goods	0.00%
435	90183930	All goods	0.00%
436	90183990	All goods	0.00%
437	90185010	All goods	0.00%
438	90185020	All goods	0.00%

439	90185030	All goods	0.00%
440	90185090	All goods	0.00%
441	90189011	All goods	3.80%
442	90189012	All goods	3.80%
443	90189019	All goods	3.80%
444	90189021	All goods	3.80%
445	90189022	All goods	3.80%
446	90189023	All goods	3.80%
447	90189024	All goods	3.80%
448	90189025	All goods	3.80%
449	90189029	All goods	3.80%
450	90189031	All goods	3.80%
451	90189032	All goods	3.80%
452	90189041	All goods	3.80%
453	90189042	All goods	3.80%
454	90189043	All goods	3.80%
455	90189044	All goods	3.80%
456	90189091	All goods	3.80%
457	90189092	All goods	3.80%
458	90189093	All goods	3.80%
459	90189094	All goods	3.80%
460	90189095	All goods	3.80%
461	90189096	All goods	3.80%
462	90189097	All goods	3.80%
463	90189098	All goods	3.80%
464	90189099	All goods	3.80%
465	90212900	All goods	0.00%
466	91031000	All goods	0.00%
467	91052900	All goods	7.10%
468	91081100	All goods	0.00%
469	91081900	All goods	0.00%
470	91089000	All goods	0.00%
471	91091010	All goods	2.90%
472	91091090	All goods	2.90%
473	91099000	All goods	2.90%
474	91118000	All goods	0.00%
475	91131000	All goods	0.00%
476	91132010	All goods	0.00%
477	91132090	All goods	0.00%
478	91139010	All goods	5.00%
479	91139090	All goods	5.00%
480	91149040	All goods	0.00%
481	91143010	All goods	5.00%
482	91143020	All goods	5.00%
483	91149030	All goods	0.00%

CUSTOMS

484	91149091	All goods	0.00%
485	91149092	All goods	0.00%
486	95030010	All goods	10.00%
487	95030020	All goods	10.00%
488	95030091	All goods	10.00%
489	95030099	All goods	10.00%
490	96033010	All goods	0.00%
491	96033020	All goods	0.00%
492	96033090	All goods	0.00%
493	96180000	All goods	0.00%";

(ii) for TABLE 2, the following Table shall be substituted, namely: -

"TABLE 2

S. No.	Tariff item	Description of goods	Extent of tariff concessions (Percentage of the applied rate of duty)
(1)	(2)	(3)	(4)
1	22087011	All goods	50%
2	22087012	All goods	50%
3	22087091	All goods	50%
4	22087092	All goods	50%
5	22089011	All goods	50%
6	22089012	All goods	50%
7	22089019	All goods	50%
8	22089091	All goods	50%
9	22089092	All goods	50%
10	22089099	All goods	50%".

2. This notification shall come into force on the 1st day of April 2025.

[For further details please refer the Notification]

NOTIFICATION
SEEKS TO AMEND NOTIFICATION NO. 22/2022-CUSTOMS, DATED THE 30TH APRIL, 2022 - AMENDS FIRST TRANCHE OF INDIA UAE CEPA

OUR COMMENTS: The Ministry of Finance, Department of Revenue vide Notification No. 21/2025-Customs (Tariff) dated 28.03.2025 notified that in exercise of the powers conferred by sub-section (1) of section 25 of the Customs Act, 1962 (52 of

1962), the Central Government, on being satisfied that it is necessary in the public interest so to do, hereby makes the following further amendments in the notification of the Government of India in the Ministry of Finance (Department of Revenue), No. 22/2022-Customs, dated the 30th April, 2022, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide number G.S.R. 328(E), dated the 30th April, 2022, namely :-

In the said notification, -

(i) for TABLE I

2. This notification shall come into force on the 1st day of April, 2025.

[For further details please refer the Notification]

NOTIFICATION
EXPORT ENTRY (POST EXPORT CONVERSION IN RELATION TO INSTRUMENT BASED SCHEME) REGULATIONS, 2025

OUR COMMENTS: The Ministry of Finance, Department of Revenue vide Notification No. 21/2025-Customs (N.T.) dated 03.04.2025 notified that in exercise of the powers conferred by section 157 read with sections 84 and 149 of the Customs Act, 1962 (52 of 1962), and in supersession of the Shipping Bill (Post export conversion in relation to Instrument Based Scheme) Regulations, 2022, except as respects things done or omitted to be done before such supersession, the Central Board of Indirect Taxes and Customs, hereby makes the following regulations, namely: -

1. Short title and commencement. –

(1) These regulations may be called the Export Entry (Post export conversion in relation to instrument-based scheme) Regulations, 2025.

(2) They shall come into force on the date of their publication in the Official Gazette.

2. Definitions. – (1) In these regulations, unless the context otherwise requires, -

(a) "Act" means the Customs Act, 1962 (52 of 1962);

(b) "conversion" means amendment of the declaration made in the export entry to any one or more instrument-based scheme, after the export goods have been exported;

CUSTOMS

(c) “export entry” means entry relating to export as defined in clause (16) of section 2 of the Act and includes an entry made in the Shipping Bills or Bills of Exports under section 50 or entries made for goods to be exported by post or courier under section 84 of the Act;

(d) “instrument-based scheme” means a scheme involving utilisation of instrument referred to in explanation 1 to sub-section (1) of section 28AAA of the Act;

(e) “jurisdictional Chief Commissioner of Customs” means the Principal Chief Commissioner or Chief Commissioner of Customs who has jurisdiction over the Customs station from where the export has taken place;

(f) “jurisdictional Commissioner of Customs” means the Principal Commissioner or Commissioner of Customs who has jurisdiction over the Customs station from where the export has taken place.

(2) Words and expressions used in these regulations and not defined but defined in the Act, shall have the same meanings as assigned to them in the Act.

3. Manner and time limit for applying for post export conversion of export entry. – (1) The application for conversion shall be filled by an exporter in writing within one year from the date of clearance of goods under sub-section (1) of section 51 or section 69 of the Act or from the date of entry made under section 84 of the Act, as the case may be:

Provided that the jurisdictional Commissioner of Customs may, for the reasons to be recorded in writing, extend the time limit not exceeding six months, if it is satisfied that the circumstances were such which prevented the exporter from filing an application within the period specified under sub-regulation (1):

Provided further that the jurisdictional Chief Commissioner of Customs may, for the reasons to be recorded in writing, extend the time limit not exceeding six months, if it is satisfied that the circumstances were such which prevented the exporter from filing an application for a period exceeding one year and six months.

(2) Where an export entry is filed before the 22nd February, 2022, the period of one year specified under sub-regulation (1) shall be reckoned from the date on which these regulations have come into force.

(3) Where filing of an application under sub-regulation (1) was prevented due to stay or an injunction passed by any court or

tribunal, then, in computing the period specified therein, the period of continuance of the stay or order, the day on which it was issued or made, and the day on which it was withdrawn, shall be excluded.

(4) The jurisdictional Commissioner of Customs, may, in his discretion, authorise the conversion of export entry, subject to the following, namely: –

(a) on the basis of documentary evidence, which was in existence at the time the goods were exported;

(b) subject to conditions and restrictions for conversion provided in regulation 4;

(c) on payment of a fee in accordance with Levy of fees (Customs Documents) Regulations, 1970.

(5) Subject to the provision of sub-regulation (1), the jurisdictional Commissioner of Customs shall, where it is possible so to do, decide every application for conversion within a period of thirty days from the date on which it is filed.

4. Conditions and restrictions for conversion of export entry.

– The conversion of export entry shall be subject to the following conditions and restrictions, namely: -

(a) fulfilment of all conditions of the instrument-based scheme to which conversion is being sought;

(b) the exporter has not availed or has reversed the availed benefit of the instrument-based scheme from which conversion is being sought or reversed the amount of drawback or any other benefit, in case drawback or such scheme is not admissible in the scheme to which conversion is being sought, as the case may be;

(c) no condition, specified in any regulation or notification, relating to presentation of export entry in the Customs Automated System, has not been complied with;

(d) no contravention has been noticed or investigation initiated against the exporter under the Act or any other law, for the time being in force, in respect of such exports;

(e) the export entry of which the conversion is sought is one that had been filed in relation to instrument-based scheme, or under drawback or for fulfilment of any export obligation or combination thereof.

5. Reference in any rule, notification, circular, instruction, standing order, trade notice or other order pursuant to the

CUSTOMS

Shipping Bill (Post Export Conversion in relation to Instrument Based Scheme) Regulations, 2022 and any corresponding provisions thereof shall be construed as reference to these regulations.

[For further details please refer the Notification]

NOTIFICATION

CORRIGENDUM - NOTIFICATION NO. 18/2025- (N.T.), DATED 28TH MARCH, 2025

OUR COMMENTS: The Ministry of Finance, Department of Revenue vide Corrigendum- Notification No. 18/2025-Customs (N.T.) dated 02.04.2025 notified that Government of India, Ministry of Finance (Department of Revenue) Notification No. 18/2025- (N.T.), dated 28th March, 2025, published under G.S.R. 1516(E), dated 28th March, 2025, in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (ii), on page 1, in line 13, for the words “**from the date of their publication in the Official Gazette**”, the words “**They shall come into force with effect from the date to be notified.**” shall be read.

[For further details please refer the Notification]

CIRCULAR

IMPLEMENTATION OF THE EXPORT ENTRY (POST EXPORT CONVERSION IN RELATION TO INSTRUMENT-BASED SCHEME) REGULATIONS, 2025

OUR COMMENTS: The Ministry of Finance, Department of Revenue vide Circular No. 11/2025-Customs dated 03.04.2025 clarified that in the recent past, various reform measures have been taken to reduce time and cost of doing business for exporters. This includes seamless credit of drawback on exporters account, single registration for AD Code, extension of RODTEP benefits.

2. In line with Budget Announcement for automation of remaining customs processes and suggestions from the industry, functionality for post export changes in shipping bills is being implemented with following salient features:

- Electronic processing of amendments under section 149 of the Customs Act;
- electronic processing of provisional assessment in exports;
- Re-transmission of relevant details to the agencies concerned.

3. Considering the sensitivities of amendments of certain details in shipping bills under section 149 of the Customs Act,

1962, the Board directs that, the fields as mentioned in the table below may be allowed to be changed only with the approval of the Additional or Joint Commissioner of Customs. This is in addition to any other legal requirement that would be applicable, for instance, in the case of conversion of shipping bills, Pr. Commissioner/Commissioner of Customs is the competent authority.

Table

Shipping Bills Level	i. Port of Loading
	ii. Country of Final Destination
	iii. Port of Discharge
Invoice	i. AD Code
	ii. Invoice Value
Item	i. HS Code
	ii. Description of Goods
	iii. Quantity

4. Further, based on the suggestions received, ‘The Shipping Bill (Post Export Conversion in relation to Instrument based Scheme) Regulations, 2022’, is being superseded vide Notification No. 21/2025-Customs (N.T.) dated 3rd April, 2025 ‘Export Entry (Post export conversion in relation to instrument-based scheme) Regulations, 2025’, incorporating following aspects:

- ‘Export Entry’ has been incorporate and defined as to cover all kinds of export as defined in clause (16) of section 2 of the Customs Act, 1962;
- The overall time-limit for conversion of export entries shall be one year from the date of order for clearance of goods under appropriate sections of the Customs Act, 1962. Even for the export entries filed prior to 22.02.2022, the time-limit of one year shall be from the date on which the ‘Export Entry (Post export conversion in relation to instrument-based scheme) Regulations, 2025’ have come into force;
- Entries made under Section 84 of the Customs Act, 1962 would be a part of these regulations for permitting amendments along with restrictions as prescribed under the regulations, as drawback and other export benefits as extended to these modes;

CUSTOMS

d. To provide for export entries filed under drawback to be converted into Instrument-based Schemes;

e. To provide for reversal of benefits, if availed, in the scheme from which the conversion is sought as a condition for amendment;

f. All conversions of Export Entry, other than Free Shipping Bills have also been covered.

5. The Directorate General of Systems and Data Management will issue suitable advisory with respect to the implementation guidelines of the said regulations.

6. This Circular may be given wide publicity by issuance of suitable Trade/Public Notices. The Officers under your jurisdiction may be sensitized to handle the Post EGM Module. Difficulties, if any, in the implementation of the above circular may be brought to the notice of the Board.

[For further details please refer the Circular]

CIRCULAR IMPLEMENTATION OF THE SEA CARGO MANIFEST AND TRANSHIPMENT REGULATIONS (SCMTR)

OUR COMMENTS: The Ministry of Finance, Department of Revenue vide Circular No. 10/2025-Customs dated 28.03.2025 clarified that the Board has examined the implementation of the Sea Cargo Manifest and Transshipment Regulations (SCMTR), 2018 and it has been noted that the messages to be filed by Carriers on arrival of the cargo has been made mandatory. However, the messages to be filed by Carriers (including Shipping Lines/Freight Forwarders) on export of cargo at sea ports has not yet been tested sufficiently, leading to non-implementation of SCMTR. Similarly, transshipment messages have also not been tested by transshippers (shipping lines, custodians, train operators, as the case may be).

2. In this regard, attention is invited to penal provisions provided in the regulation no. 13 of the Sea Cargo Manifest and Transshipment Regulations (SCMTR), 2018 issued vide notification no. 38/2018-Customs (N.T.) dated 11th May, 2018, wherein, an authorized carrier who contravenes any provision of these regulations shall be liable to a penalty which may extend to rupees fifty thousand. It is expected that the respective stakeholders comply with the legal provisions, so far as it relates to the implementation of the SCMTR, thus not attracting penal provisions.

3. Hence, as a last facilitation measure, the transitional provisions for the SCMTR is being extended till 31.05.2025, so

that the interim time available be gainfully utilized by all the stakeholders for filing declarations in the prescribed format electronically without any penal provisions.

4. The Officers under your jurisdiction may be sensitised not to take penal actions during the interim period in case of efforts taken by the various stakeholders in filing the declarations in the prescribed format electronically. The efforts taken by the stakeholders to be closely monitored and all the stakeholders be nudged for filing in the new format in a timely manner.

5. The Chief Commissioners of Customs in coordination with the Directorate General of Systems are requested to conduct weekly outreach programs in their respective zones so that the extended time frame is fully utilized by all stakeholders for smooth implementation of SCMTR.

6. This Circular may be given wide publicity by issuing suitable Trade Notice/Public Notice. Difficulties, if any, in the implementation of the above Circular may be brought to the notice of the Board.

[For further details please refer the Circular]

CIRCULAR PROCEDURE FOR IMPORT/EXPORT THROUGH PERSONAL CARRIAGE

OUR COMMENTS: The Ministry of Finance, Department of Revenue vide Circular No. 09/2025-Customs dated 28.03.2025 clarified that CBIC has introduced several measures in the recent times to facilitate export/ import by leveraging technology and harmonizing the procedures including simplified regulatory framework to facilitate export of jewellery through e-commerce on postal or courier mode, electronic filing and clearance of exports through postal route. Further various benefits have been extended to AEOs considering their trust-worthiness in the supply chain.

2. Representations have been received for streamlining and simplification of procedure for personal carriage of commercial cargo, especially for export/ import of gems and jewellery and for prototypes that can reduce time and cost for exports/imports.

3. In this regard, relevant paras of Foreign Trade Policy (FTP), 2023 and Handbook of Procedures (HBP), 2023 may be referred regarding the policy conditions for the import and export of Gems and Jewellery or samples/prototypes (Summary of certain key paras is provided in **Annexure-I** for ease of reference).

CUSTOMS

4. The dutiability of export/ import of samples/prototypes through personal carriage is governed by Customs notifications such as 154/94-Cus dated 13.07.1994 (dealing with import of samples, price lists, commercial samples or prototypes imported as baggage or by post, Air or Courier service and prototypes of engineering goods imported as samples for executing or securing export orders), 08/2016-Cus dated 05.02.2016 (dealing with goods imported for display or use at certain listed events) and 52/2003-Cus dated 31.03.2003 relating to EoU may also be referred to.

5. In view of extant legal provisions, CBIC has decided to harmonise the procedure across the specified airports and introduce electronic processing of Bill of Entry/ Shipping Bill pertaining to gems and jewellery/samples/prototypes through personal carriage by air passengers from 01.05.2025 onwards.

6.1 Gems and Jewellery: The facility of personal carriage will be available for export of gems and jewellery in the airports specified in para 4.87 of HBP and for import of gems and jewellery in the airports specified in para 4.88 of HBP (Current list of ports is provided for ease of reference in Sl. Nos. 3 and 7 of Annexure-I). The role of different stakeholders for import and export of gems and jewellery through the personal carriage mode is provided in **Annexure-II**.

6.2 Samples/ Prototypes: In case of samples/prototypes of machinery, to the extent allowed for personal carriage, the facility is initially being made available in Bengaluru, Chennai, Delhi and Mumbai airports. Jurisdictional commissioners may designate a place in the Airport before departure to verify such goods. It is also clarified that, in case of eligible exporter, where the examination is done at the factory premises, there is no requirement for examination at the Port of Export. Similarly, in case of eligible importer, at his option, the goods may be taken to the factory premises for examination, if required, and cleared as per the extant procedures. For ease of reference, the role of different stakeholders is provided in **Annexure-III**.

6.3 The harmonised procedure and electronic processing will promote ease of doing business for such mode of transaction especially for gems and jewellery and high-end manufacturing.

7. A detailed advisory for the same will be issued by DG Systems on electronic processing of Bill of Entry and Shipping Bill.

8. Jurisdictional Commissioners may issue detailed guidelines through public notices for operationalizing this procedure and handhold the trade through outreach programs. It may be ensured that sufficient infrastructure is available at the Airport for facilitating export/ import through personal carriage.

9. Difficulties, if any, in the implementation of the above circular may be brought to the notice of the Board.

[For further details please refer the Circular]

DGFT

NOTIFICATION

INCLUSION OF LAND CUSTOM STATIONS DARRANGA AS FOOD IMPORT ENTRY POINTS IN LIST "A" OF APPENDIX-V TO SCHEDULE-I (IMPORT POLICY), ITC (HS), 2022 IN SYNC WITH RELEVANT FSSAI NOTIFICATION

OUR COMMENTS: The Ministry of Commerce and Industry vide Notification no. 03/2025-26 dated 02.04.2025 notified that in exercise of powers conferred by Section 3 read with Section 5 of the Foreign Trade (Development & Regulation) Act, 1992, read with paragraph 1.02 and 2.01 of the Foreign Trade Policy 2023, as amended from time to time, the Central Government hereby notifies the General Notes Regarding Import Policy under Schedule-I (Import Policy), ITC (HS), 2022 with the following amendments:

Existing entry	Revised entry
4(D) Food Import Entry Points: To ensure the mandate of safe food imports in India, FSSAI has notified Authorised Officers to handle food import clearance at 161 food import entry points [covering 28 sea ports, 16 airports, 32 land customs stations (LCSs) and 85 inland container depots (ICDs) and Special Economic Zones (SEZ)] vide FSSAI's Notification dated 9th October 2019 (F.No. 1-1715/FSSAI/Imports/2017) read with Notification dated 12.11.2021 (F.No. 1-1715/FSSAI/Imports/2017), Notification dated 11.06.2021 (F.No.1-1715/FSSAI/Imports/2017), Notification dated 31.01.2022 (1-1685/FSSAI/Imports/2017), Notification dated 28.03.2023 (F.No. 1-1715/FSSAI/Imports/2017/(Part-I)) and Notification dated 14.06.2023 (F.No.1-1715/FSSAI/Imports/2017) as per List A in Appendix-V to Schedule-I of ITC (HS), 2022. The food import entry points	4(D) Food Import Entry Points: To ensure the mandate of safe food imports in India, FSSAI has notified Authorised Officers to handle food import clearance at 162 food import entry points [covering 28 sea ports, 16 airports, 33 land customs stations (LCSs) and 85 inland container depots (ICDs) and Special Economic Zones (SEZ)] vide FSSAI's Notification dated 9th October 2019 (F.No. 1-1715/FSSAI/Imports/2017) read with Notification dated 12.11.2021 (F.No. 1-1715/FSSAI/Imports/2017), Notification dated 11.06.2021 (F.No.1-1715/FSSAI/Imports/2017), Notification dated 31.01.2022 (1-1685/FSSAI/Imports/2017), Notification dated 28.03.2023 (F.No. 1-1715/FSSAI/Imports/2017/(Part-I)) and Notification dated 14.06.2023 (F.No.1-1715/FSSAI/Imports/2017) and d Notification dated 03.09.2024 (F. No. 1-

restrictions shall be applicable for items against 1579 HS Codes as detailed in List B of Appendix: V to the Schedule-I of ITC (HS), 2022.

1715/FSSAI/Imports/2017(Part-I) as per List A in Appendix-V to Schedule-I of ITC (HS), 2022. The food import entry points restrictions shall be applicable for items against 1579 HS Codes as detailed in List B of Appendix: V to the Schedule-I of ITC (HS), 2022.

2. List "A" in Appendix-V to Schedule-I (Import Policy), ITC (HS), 2022 is revised as under through insertion of new entry in the list of LCS as following:

a) Notification of Authorized Officers at additional food import entry points:

Sl. No.	Port Name	Port Code	State/UT	Authorized Officer
33.	LCS DARRANGA	INDRGB	Assam	Superintendent/ Appraiser/ Inspector/ Examiner

Effect of the Notification: LCS Darranga has been included in List "A" of Appendix -V to Schedule-I (Import Policy), ITC (HS), 2022 and the General Notes regarding Import Policy under Schedule-I (Import Policy), ITC (HS), 2022 have been amended, to update relevant details regarding Food Import Entry Points in sync with the relevant FSSAI Notifications.

This issues with the approval of Minister of Commerce & Industry.

[For further details please refer the Notification]

NOTIFICATION

AMENDMENT IN IMPORT POLICY AND POLICY CONDITION OF ROASTED ARECA NUTS FALLING UNDER ITC (HS) CODE 20081920 OF CHAPTER-20 OF ITC (HS), 2022, SCHEDULE-I (IMPORT POLICY)

OUR COMMENTS: The Ministry of Commerce and Industry vide Notification no. 02/2025-26 dated 02.04.2025 notified that in exercise of powers conferred by Section 3 read with section 5 of Foreign Trade (Development & Regulation) Act, 1992, read with paragraph 1.02 and 2.01 of the Foreign Trade Policy (FTP) 2015-2020, as amended from time to time, the Central Government hereby adds following condition against ITC (HS) Codes 08028090 and 20081920 of Schedule-I (Import Policy) of ITC (HS) 2022:

DGFT

ITC (HS) Codes	Description	Policy	Policy Condition
08028090	Areca Nut --- Other	Prohibited	(a) However, import is free if CIF value is Rs. 351/- and above per Kilogram. (b) MIP conditions, however, will not be applicable for imports by 100% Export Oriented Units (EOUs), units in the SEZ and imports under Advance Authorisation Scheme. (c) This code also covers all kinds of processed Areca nuts including Roasted Areca Nuts.
20081920	Other roasted nuts and seeds	Free	However, "Roasted Areca Nuts" are not covered here as they are specifically covered under 08028090

Effect of this Notification: The Import Policy of "Roasted Areca Nuts" falling under ITC (HS) Code 08028090 and 20081920 is revised from "Free" to "Prohibited" and Import shall be free if CIF Value is Rs. 351/- or above per Kilogram.

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

[For further details please refer the Notification]

NOTIFICATION SUPPLY OF ESSENTIAL COMMODITIES TO THE REPUBLIC OF MALDIVES DURING 2025-26

OUR COMMENTS: The Ministry of Commerce and Industry vide Notification no. 01/2025-26 dated 01.04.2025 notified that In exercise of the powers conferred by Section 3, read with Section 5 of the Foreign Trade (Development & Regulation) Act, 1992, and paragraphs 1.02 and 2.01 of the Foreign Trade Policy (FTP), 2023, as amended from time to time, the Central Government hereby amends Section (L) of the 'General Note to Export Policy' as follows:

1. Export of essential commodities mentioned in Column (2) of the Table-1 below, to the Republic of Maldives, during 2025-26 up to the quantities as mentioned in Column (4) of Table- 1 below, is allowed under bilateral trade agreement between Government of India and Government of Maldives:

-

Table-1

S. No.	Commodity	Unit	Quantity allowed for FY 2025-26
(1)	(2)	(3)	(4)
i.	Eggs	Nos.	448,913,750
ii.	Potatoes	MT	22,589
iii.	Onions	MT	37,537
iv.	Rice	MT	130,429
v.	Wheat Flour	MT	114,621
vi.	Sugar	MT	67,719
vii.	Dal	MT	350
viii.	Stone Aggregate	MT	1,300,000
ix.	River Sand	MT	1,300,000

2. Export of the given commodities mentioned in Column (2) of Table-1 above, to the Republic of Maldives shall be exempt from any existing or future restrictions/prohibitions during FY 2025-26.

3. Export of essential commodities, mentioned in Column (2) of Table-1 above, falling under the prohibited/restricted category to the Republic of Maldives during 2025-26 shall be permitted only through the following six Customs Stations: -

- Mundra Sea port (INMUN1)
- Tuticorin Sea Port (INTUT1)
- Nhava Sheva Sea Port (INNSA1)
- ICD Tughlakabad (INTKD6)
- Kandla Sea (INIXY1)
- Visakhapatnam Sea (INVTZ1)

4. For export of the above quantities of River Sand and Stone Aggregate, as mentioned in Column (4) of Table-1 above, CAPEXIL shall ensure that suppliers/extractors have obtained the required environmental clearances and that mining is not conducted in Coastal Regulation Zone (CRZ) areas, as per the Coastal Regulation Zone Notification.

DGFT

5. Additionally, export of River Sand and Stone Aggregate shall be permitted only upon obtaining environmental clearances/No Objection Certificates from the designated nodal authorities of the respective State Governments from which the material is sourced. This is also subject to applicable State legislation or judicial orders relating to the mining of these commodities.

Effect of this notification: Export of Eggs, Potatoes, Onions, Rice, Wheat Flour, Sugar, Dal, Stone Aggregate, and River Sand to the Republic of Maldives has been permitted under the bilateral trade agreement between the Governments of India and Maldives for the FY 2025- 26, as per the specified quantities. These exports shall remain exempt from any existing or future restrictions or prohibitions during this period. Further, export of items classified under the prohibited or restricted category shall be allowed only through the six designated Customs ports. In the case of River Sand and Stone Aggregate, exports will also be subject to environmental clearances, CRZ norms and compliance with relevant State regulations.

[For further details please refer the Notification]

PUBLIC NOTICE

AMENDMENT IN APPENDIX 4B OF HANDBOOK OF PROCEDURES, 2023

OUR COMMENTS: The Ministry of Commerce and Industry vide Trade Notice no. 01/2025-26 dated 03.04.2025 notified that In exercise of the powers conferred under paragraph 1.03 & 2.04 of the Foreign Trade Policy (FTP), 2023, as amended from time to time, the Director General of Foreign Trade hereby makes the following amendments in Part A and B under Appendix 4B of Handbook of Procedure, 2023:

A. LIST OF BANKS AUTHORISED BY RESERVE BANK OF INDIA TO IMPORT BOTH GOLD AND SILVER FOR FY 2025-26 WITH EFFECT FROM 01.04.2025 AND VALID UPTO 31.03.2026.

Sr. No.	Name of bank
1	Axis Bank Limited
2	Bank of India
3	Federal Bank Limited
4	HDFC Bank Limited
5	Industrial and Commercial Bank of China Limited
6	ICICI Bank Limited
7	IndusInd Bank Limited
8	Kotak Mahindra Bank Limited

9	Karur Vysya Bank Limited
10	Punjab National Bank
11	RBL Bank Limited
12	State Bank of India
13	Yes Bank Limited

B. LIST OF BANKS AUTHORISED BY RESERVE BANK OF INDIA TO IMPORT ONLY GOLD FOR FY 2025-26 WITH EFFECT FROM 01.04.2025 AND VALID UPTO 31.03.2026.

Sr. No.	Name of bank
1	Indian Overseas Bank
2	Union Bank of India

Effect of this Public Notice:

List of banks authorized to import gold/silver under Appendix 4B of Handbook of Procedures, 2023 has been updated.

[For further details please refer the Public Notice]

IN STANDS NOW INCOME TAX BILL 2025 WITH COMMENTARY

Other Useful Books for your Library

INCOME TAX BILL, 2025 WITH COMMENTARY

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
FULLTIME Constitutional Law
LL.B, MBA(International Trade), B.COM(H)

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

2025

₹ 1495

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

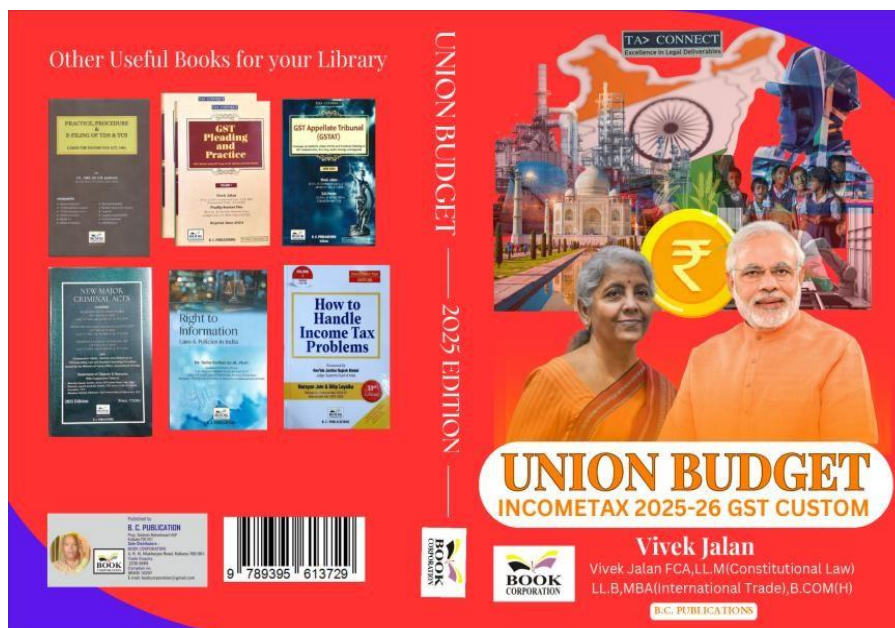
Cell: 7003384915

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

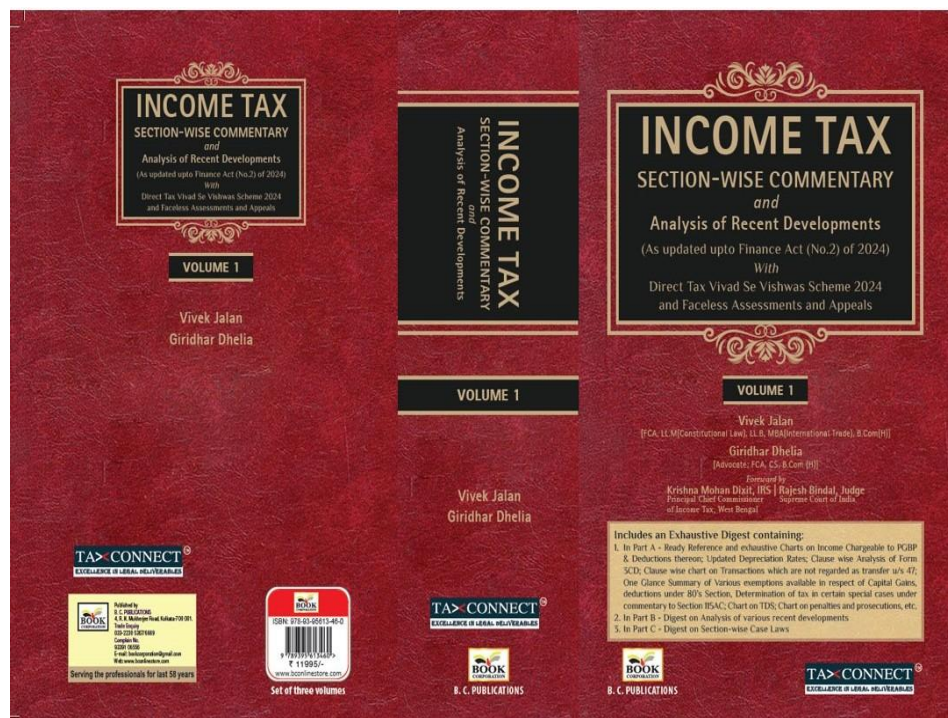
Cell: 7003384915

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 PGBP & 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

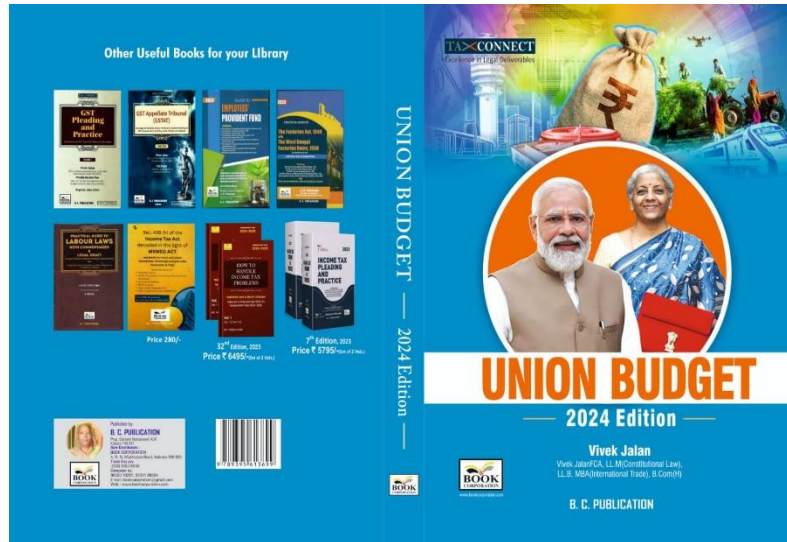
Cell: 7003384915

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

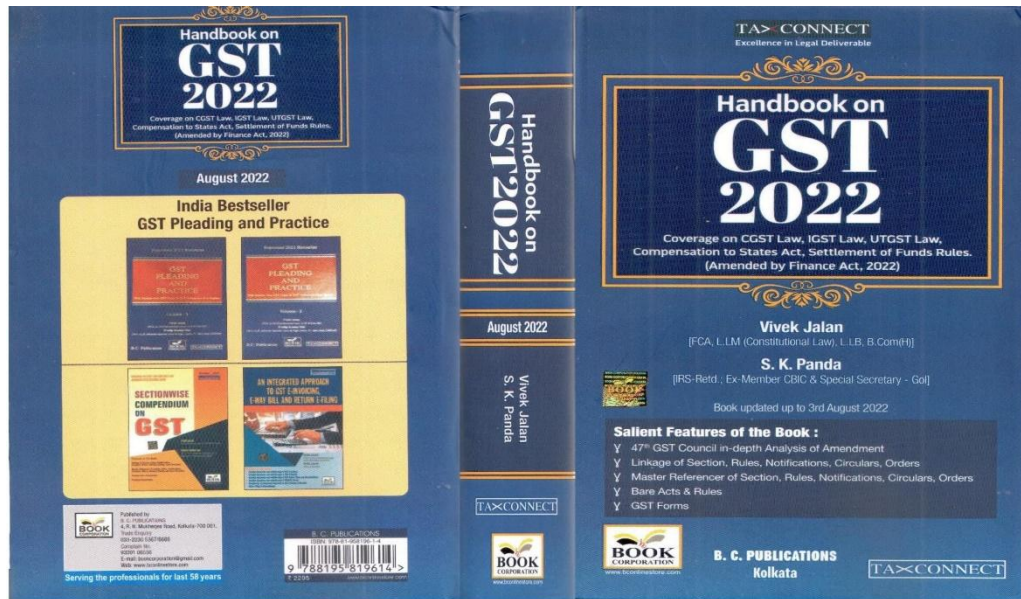
Cell: 7003384915

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

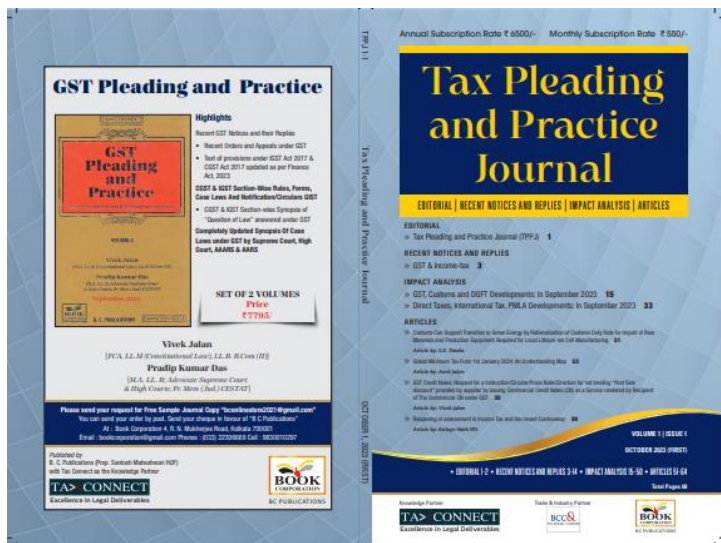
Cell: 7003384915

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.