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EDITORIAL



Friends,

The Central Board of Direct Taxes (CBDT) has commenced the filing season for Assessment Year 2025–26 by notifying the Income Tax Return (ITR) Forms 1, 3, and 4, applicable for income earned during the Financial Year 2024–25. There has been considerable change in the reporting structure, particularly in Form ITR-1, which now seeks expanded disclosures relating to capital gains, indicating a growing emphasis by the revenue authorities on aligning return formats with the increasing complexities in personal income profiles, investment instruments, and audit trails under information reporting standards.

For Financial Year 2024–25, i.e., the period from 1st April 2024 to 31st March 2025, individual taxpayers falling under specified income thresholds and qualifying criteria shall be permitted to file their returns using ITR-1 or ITR-4, subject to their sources of income, residency status, and other prescribed conditions. However, the amendments brought about this year have slightly altered the eligibility contours. Specifically, ITR-1, also known as Sahaj, has been modified to allow taxpayers earning long-term capital gains (LTCG) up to ₹1.25 lakh from listed equity shares or equity-oriented mutual funds to file their returns under this simplified form. This is a deviation from the earlier framework, where any capital gains income, however minimal, rendered the taxpayer ineligible for ITR-1 and necessitated the use of more detailed forms such as ITR-2. This measure will effectively reduce the compliance load on first-time investors and salaried individuals with minimal trading activity, thereby reinforcing the taxpayer-friendly narrative. Nonetheless, taxpayers should take adequate care while computing the amount of LTCG to ensure that the gains remain within the prescribed threshold, failing which the return may be treated as defective under section 139(9) of the Income-tax Act, 1961, or subjected to scrutiny under mismatch parameters in the Annual Information Statement (AIS).

Simultaneously, the notification of ITR-4, also known as Sugam, caters to resident individuals, Hindu Undivided Families (HUFs),

and firms (other than LLPs) having presumptive income under Sections 44AD, 44ADA, or 44AE and total income up to ₹50 lakh. ITR-4 continues to maintain its role in simplifying return filing for small businesses and professionals who opt for presumptive taxation. Although improvements in reporting clarity and pre-filled data integration may be expected once the utilities are rolled out.

The most recent addition to the list of notified forms is ITR-3, which caters to individuals and HUFs having income from profits and gains of business or profession and who do not qualify to file under ITR-4. From a policy standpoint, the key development in ITR-3 is the streamlining of Schedule CG to include specific line items for long-term capital gains from equity shares, segregating grandfathered gains under Section 112A from other forms of capital assets. It also introduces validations for scrip-wise reporting, aligning with SEBI and depository level data cross-verification. For business income, the form now incorporates expanded fields for claiming deductions under Chapter VI-A and also cross-links the data to Form 26AS and AIS for enhanced scrutiny. Taxpayers having foreign assets or claiming foreign tax credit under Rule 128 are expected to continue using ITR-3 and are advised to undertake careful validation of Schedule FA and Schedule TR, as international reporting standards under FATCA and CRS have undergone alignment at the system level.

What is evident from this series of notifications is the department's intention to strike a delicate balance between simplification and enforcement. By easing compliance norms for low-value investors and presumptive income taxpayers while simultaneously enhancing form-level validation and backend analytics, the revenue authorities are laying the groundwork for a technology-led, data-reconciled return environment. However, as the forms grow more dynamic and integrated with system-driven analytics, taxpayers must remain vigilant in reconciling reported data with passbook entries, Form 26AS, AIS, and TIS summaries to avoid mismatch notices or defective return.

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

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TAX CALENDAR

Date	Form/Return/Challan	Reporting Period	Description
10 th May	GSTR-7	APRIL'2025	Monthly return filed by individuals who deduct tax at source or TDS under the Goods and Services Tax (GST).
10 th May	GSTR-8	APRIL'2025	Monthly return to be filed by e-commerce operators registered under the GST.
7 th May	Deposit of TDS/TCS	APRIL'2025	Due date for deposit of Tax deducted/collected for the month of April, 2025. However, all sum deducted/collected by an office of the government shall be paid to the credit of the Central Government on the same day where tax is paid without production of an Income-tax Challan.
7 th May	FORM 27C	APRIL'2025	Uploading of declarations received in Form 27C from the buyer in the month of April, 2025.

INCOME TAX

NOTIFICATION

CBDT HAS NOTIFIED THE ITR-5 FORM FOR ASSESSMENT YEAR 2025-26 UNDER THE INCOME-TAX (FOURTEENTH AMENDMENT) RULES, 2025

OUR COMMENTS: The Central Board of Direct Taxes vide Notification No. 42/2025 dated 01.05.2025 notified that in exercise of the powers conferred by section 139 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. (1) These rules may be called the Income-tax (Fourteenth Amendment) Rules, 2025.

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

2. In the Income-tax Rules, 1962, in Appendix-II, for FORM ITR-5 has been substituted.

[For further details please refer the Notification]

NOTIFICATION

CBDT HAS NOTIFIED THE ITR-3 FORM FOR ASSESSMENT YEAR 2025-26 UNDER THE INCOME-TAX (13TH AMENDMENT) RULES, 2025

OUR COMMENTS: The Central Board of Direct Taxes vide Notification No. 41/2025 dated 30.04.2025 notified that in exercise of the powers conferred by section 139 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 Income-tax Rules, 1962, namely: -

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

(2) They shall come into force with effect from the 1st day of April, 2025;

2. In the Income-tax Rules, 1962 (hereinafter referred to as the said rules), in Appendix II, for FORM ITR-3, has been substituted.

[For further details please refer the Notification]

NOTIFICATION

INCOME-TAX (TWELFTH AMENDMENT) RULES, 2025 - AMENDMENT OF RULE 12, RETURN OF INCOME AND RULE 11B, CONDITIONS FOR ALLOWANCE FOR DEDUCTION UNDER SECTION 80GG AND INCOME TAX RETURN FORMS ITR-1 AND ITR-4 REPLACED

OUR COMMENTS: The Central Board of Direct Taxes vide Notification No. 40/2025 dated 29.04.2025 notified that In exercise of the powers conferred by section 139 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 (twelfth Amendment) Rules, 2025.

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

2. In the Income-tax Rules, 1962 (hereinafter referred to as the principal rules), in rule 12, —

(a) in sub-rule (1), —

(i) for the figures “2024”, the figures “2025” shall be substituted;

INCOME TAX

(ii) in clause (a), in sub-clause (iii), for the words “does not have any loss under the head, “the words “does not have any loss under the head; or” shall be substituted.

(iii) in clause (a), after sub-clause (iii), the following sub-clause shall be inserted, namely, —

“(iv) “Capital gains”, where assessee has only long-term capital gains under section 112A not exceeding one lakh twenty-five thousand rupees and does not have any brought forward loss or loss to be carried forward under the head,”

(iv) in clause (ca), for the words, figures and letters “in the case of a person being an individual or a Hindu undivided family, who is a resident other than not ordinarily resident, or a firm, other than limited liability partnership firm, which is a resident deriving income under the head “Profits or gains of business or profession” and such income is computed in accordance with special provisions referred to in section 44AD, section 44ADA and section 44AE of the Act for computation of such income, be in Form SUGAM (ITR-4) and be verified in the manner indicated therein:”, the words, figures and letters “in the case of a person being an individual or a Hindu undivided family, who is a resident other than not ordinarily resident, or a firm, other than limited liability partnership firm, which is a resident,—

(i) deriving income under the head “Profits or gains of business or profession” and such income is computed in accordance with special provisions referred to in section 44AD, section 44ADA and section 44AE of the Act for computation of such income; and;

(ii) has, “Capital gains”, if any, where assessee has only long-term capital gains under section 112A not exceeding one lakh twenty-five thousand rupees,

be in Form SUGAM (ITR-4) and be verified in the manner indicated therein” shall be substituted;

(b) in sub-rule (5), for the figures “2023”, the figures “2024” shall be substituted.

3. In the principal rules, in rule 11B, after the words, figures and letters “Form No. 10BA”, the words “and furnish the same along with the return of income” shall be inserted.

4. In the principal rules, in Appendix II,

(a) for FORM ITR-1 has been substituted.

(b) for FORM ITR-4 has been substituted.

[For further details please refer the Notification]

GST

ADVISORY

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

OUR COMMENTS: GSTN vide advisory dated 01.05.2025 has advised that it to inform that taxpayer 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 Sikkim on 1st May, 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 Sikkim and the applicants can book slots from 1st May, 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]

ADVISORY

REPORTING OF HSN CODES IN TABLE 12 AND LIST OF DOCUMENTS IN TABLE 13 OF GSTR-1/1A

OUR COMMENTS: GSTN vide advisory dated 01.05.2025 has advised that vide Notification No. 78/2020 – Central Tax dated 15th October 2020, it is mandatory for the taxpayers to report minimum 4 digits or 6 digits of HSN Code in table-12 of GSTR-1 on the basis of Aggregate Annual Turnover (AATO) in the preceding Financial Year. To facilitate the taxpayers, these changes are being implemented in a phase-wise manner on GST Portal wherein Phase 2 was implemented on GST Portal effective from 01st November 2022.

In continuation of the phase wise implementation, Phase-3 of reporting of HSN codes in Table 12 of GSTR-1 & 1A shall be implemented from May 2025 return period. Further, table 13 of GSTR-1/1A is also being made mandatory for the taxpayers from the said tax period.

[For further details please refer the detailed advisory]

FEMA

NOTIFICATION

FOREIGN EXCHANGE MANAGEMENT (FOREIGN CURRENCY ACCOUNTS BY A PERSON RESIDENT IN INDIA) (SIXTH AMENDMENT) REGULATIONS, 2025

OUR COMMENTS: The Reserve Bank of India vide Notification No. 10 (R)(6)/2025-RB dated 29.04.2025 notified that In exercise of the powers conferred by section 9 and clause (e) of sub-section (2) of section 47 of the Foreign Exchange Management Act, 1999 (42 of 1999), the Reserve Bank of India makes the following amendment in the Foreign Exchange Management (Foreign Currency Accounts by a Person Resident in India) Regulations, 2015 [Notification No. FEMA 10(R)/2015-RB dated January 21, 2016] (hereinafter referred to as 'the principal regulations') namely:

1. Short Title and Commencement:-

(i) These regulations shall be called the Foreign Exchange Management (Foreign Currency Accounts by a Person Resident in India) (Sixth Amendment) Regulations, 2025.

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

2. Amendment to Schedule II:

In The Principal Regulations, In Schedule Ii, In the Annex Titled 'Application for Opening Diamond Dollar Account/S', In the First Paragraph, For the Words and Figures "2 Years", The Words "Three Years" Shall be Substituted.

[For further details please refer the Notification]

CASE LAW

MRS. KSHITHIJA URS VERSUS UNION OF INDIA, THE SPECIAL DIRECTOR OFFICE OF THE SPECIAL DIRECTOR OF ENFORCEMENT, BASAVARAJ R. MAGADUM ASSISTANT DIRECTOR DIRECTORATE OF ENFORCEMENT BENGALURU, DIRECTORATE OF ENFORCEMENT BENGALURU:KARNATAKA HIGH COURT

OUR COMMENTS: In the instant case Initiating proceedings against the petitioner on the basis of provision which stood omitted by the Finance Act, 2015 - proceedings were initiated as against the petitioner alleging violation of Section 6 (3) (b) of "FEMA" Act in the year 2021 - As submitted the said provision

stood omitted by the Finance Act, 2015, which was notified on 15.10.2019. It has been held that the provisions of the Finance Act, 2015 are quite specific. It provides for amendments to the FEMA Act and by Section 139 of Finance Act, 2015, Section 6 (3) of the FEMA Act stood omitted. The said omission was effective from the date of notification i.e., 15.10.2019.

Thus, we notice that the complaint as well as the show cause notice issued to the petitioner were specifically referable to Section 6 (3) (b) of the FEMA Act. It is clear that the complaint itself was made on 25.10.2019 and the show cause notice was issued on 25.02.2020. It is also clear that Section 6 (3) (b) stood omitted by the Finance Act, 2015 as notified on 15.10.2019.

In view of the clear language of the omission, the contentions raised by the learned panel counsel that Section 6 of the General Clauses Act would come to the aid of the respondents cannot be accepted.

As in Kolhapur Canesugar Works Ltd. [2000 (2) TMI 823 - SUPREME COURT] has clearly held that Section 6 only applies to repeals and not to omissions and since the present case is specifically one of omission, we are of the opinion that Section 6 would not have any application in the instant case. In view of the fact that what has been specifically referred in the complaint and the show cause notice is Section 6 (3) (b), which stood omitted even as on the date, when the complaint was filed, the entire action as against the petitioner on the basis of infraction of Section 6 (3) (b) was without jurisdiction. WP allowed.

CUSTOMS

NOTIFICATION

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

OUR COMMENTS: The Ministry of Finance, Department of Revenue vide Notification No. 33/2025-Customs (N.T.) dated 30.04.2025 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	1049
2	1511 90 10	RBD Palm Oil	1101
3	1511 90 90	Others – Palm Oil	1075
4	1511 10 00	Crude Palmolein	1109
5	1511 90 20	RBD Palmolein	1112
6	1511 90 90	Others – Palmolein	1111
7	1507 10 00	Crude Soya bean Oil	1103
8	7404 00 22	Brass Scrap (all grades)	5394

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	1064 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	1076 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 sub-heading 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>	1076 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 imports of such goods through post, courier or baggage.</p> <p>Explanation. - For the purposes of this entry,</p>	1064 per 10 grams

CUSTOMS

“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	6970 (i.e., no change)”

2. This notification shall come into force with effect from the 01st day of May, 2025.

[For further details please refer the Notification]

NOTIFICATION

AGREEMENTS OR ARRANGEMENTS ON 'COOPERATION AND MUTUAL ADMINISTRATIVE ASSISTANCE (CMAA) IN CUSTOMS MATTERS' OF INDIA WITH OTHER COUNTRIES - PROVISIONS OF THE SAID SECTION 151B OF CUSTOMS ACT SHALL APPLY TO THE AGREEMENT OR ARRANGEMENT

OUR COMMENTS: The Ministry of Finance, Department of Revenue vide Notification No. 32/2025-Customs (N.T.) dated 28.04.2025 notified that in exercise of the powers conferred by sub-section (2) of section 151B of the Customs Act, 1962 (52 of 1962), the Central Government hereby makes the following further amendments in the notification of the Government of India, Ministry of Finance (Department of Revenue), No. 58/2021-Customs (N.T.), dated the 1st July, 2021, published in the Gazette of India, Extraordinary, Part II, section 3, sub-section (i), vide number G.S.R. 467(E), dated the 1st July, 2021, namely:-

In the said notification, in the TABLE,-

(i) after S. No. 13 and the entries relating thereto, the following S. No. and entries shall be inserted, namely: -

S.No.	Name of contracting State	Agreement or Arrangement on Cooperation and Mutual Administrative Assistance (CMAA) in Customs matters
(1)	(2)	(3)

"13A	New Zealand	Cooperative Arrangement between the Central Board of Indirect Taxes and Customs of the Government of the Republic of India and the New Zealand Customs Service in Customs matters";
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(ii) after S. No. 17 and the entries relating thereto, the following S. No. and entries shall be inserted, namely: -

S.No.	Name of contracting State	Agreement or Arrangement on Cooperation and Mutual Administrative Assistance (CMAA) in Customs matters
(1)	(2)	(3)
"17A	Republic of Madagascar	Agreement between the Government of the Republic of India and the Government of the Republic of Madagascar on co-operation and mutual administrative assistance in Customs matters.".

[For further details please refer the Notification]

NOTIFICATION

APPOINTMENT OF COMMON ADJUDICATING AUTHORITY FOR THE PURPOSE OF FINALIZATION OF PROVISIONAL ASSESSMENT IN SVB CASE W.R.T. M/S MURRPLASTIK INDIA PRIVATE LIMITED

OUR COMMENTS: The Ministry of Finance, Department of Revenue vide Notification No. 31/2025-Customs (N.T.) dated 28.04.2025 notified that in exercise of the powers conferred by sub-section (1) of section 4, read with section 3 and sub sections (1) and (1A) of section 5 of the Customs Act, 1962 (52 of 1962), the Central Board of Indirect Taxes and Customs, hereby appoints officer mentioned in column (4) of the Table below to exercise the powers and discharge duties conferred or imposed on officers mentioned in column (3) of the said Table in respect of Noticee mentioned in column (1) of the Table, for purpose of adjudication of show cause notices mentioned in column (2) therein, namely:-

TABLE

Name of the Noticee(s) and Address (M/s.)	Show Cause Notice Number and Date	Name of Adjudicating Authorities	Common Adjudicating Authority appointed
(1)	(2)	(3)	(4)
M/s Murrplastik	Show Cause Notice dated 03.08.2021	Assistant Commissioner of Customs	Commissioner of Customs (Import), ACC,

CUSTOMS

India Private Limited	issued vide F.No. S/3-Misc-82/2020-21 Gr.II ACC (I)	Gr.II/ACC (I), Mumbai	Sahar, Mumbai, Customs Zone - III
	Show Cause Notice No. 860/2024-25/AC/Gr.II G/NS-I/CAC/JNCH dated 01.08.2024	Assistant Commissioner of Customs Gr.2 G /NS-I, JNCH	

[For further details please refer the Notification]

NOTIFICATION

SEEKS TO AMEND NOTIFICATION NO. 27/2011-CUSTOMS DATED 1 ST MARCH, 2011 AND NOTIFICATION NO. 22/2024-CUSTOMS, DATED 2 ND APRIL, 2024 TO ALIGN THEM WITH THE CHANGES MADE IN THE SECOND SCHEDULE TO THE CUSTOMS TARIFF ACT

OUR COMMENTS: The Ministry of Finance, Department of Revenue vide Notification No. 28/2025-Customs (Tariff) dated 30.04.2025 notified that 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 amends the following notifications of the Government of India in the Ministry of Finance (Department of Revenue), specified in column (2) of the Table below, to the extent specified in the corresponding entries in column (3) of the said Table, namely:-

TABLE

S. No.	Notification No. and Date	Amendments			
(1)	(2)	(3)			
1.	27/2011-Customs, dated the 1st March, 2011, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide number G.S.R. 153(E), dated the 1st March, 2011	In the said notification, in the TABLE,- (i) for Sl. No. 6C and the entries relating thereto, the following shall be substituted, namely:-			
		(1)	(2)	(3)	(4)
		“6C.	1006 30 11	Parboiled Rice, GI recognised	Nil”;

		<p>(ii) after Sl. No. 6C and the entries relating thereto, the following Sl. No. and entries shall be inserted, namely: -</p> <table><tr><th>(1)</th><th>(2)</th><th>(3)</th><th>(4)</th></tr><tr><td>“6D.</td><td>1006 30 19</td><td>Other Parboiled Rice</td><td>Nil”;</td></tr></table> <p>(iii) against Sl. No. 7, for the entry in column (2), the entry “1006 30 12, 1006 30 92” shall be substituted;</p> <p>(iv) for Sl. No. 7A and the entries relating thereto, the following shall be substituted, namely:-</p> <table><tr><th>(1)</th><th>(2)</th><th>(3)</th><th>(4)</th></tr><tr><td>“7A.</td><td>1006 30 91</td><td>Other Rice, GI Recognised</td><td>Nil”;</td></tr></table> <p>(v) after Sl. No. 7A and the entries relating thereto, the following Sl. No. and entries shall be inserted, namely: -</p> <table><tr><th>(1)</th><th>(2)</th><th>(3)</th><th>(4)</th></tr><tr><td>“7B.</td><td>1006 30 99</td><td>Semi milled or wholly milled rice whether or not polished or glazed (other than those covered under Tariff items 1006 30 11, 1006 30 12, 1006 30 19, 1006 30 91, 1006 30 92)</td><td>Nil”;</td></tr></table>	(1)	(2)	(3)	(4)	“6D.	1006 30 19	Other Parboiled Rice	Nil”;	(1)	(2)	(3)	(4)	“7A.	1006 30 91	Other Rice, GI Recognised	Nil”;	(1)	(2)	(3)	(4)	“7B.	1006 30 99	Semi milled or wholly milled rice whether or not polished or glazed (other than those covered under Tariff items 1006 30 11, 1006 30 12, 1006 30 19, 1006 30 91, 1006 30 92)	Nil”;
(1)	(2)	(3)	(4)																							
“6D.	1006 30 19	Other Parboiled Rice	Nil”;																							
(1)	(2)	(3)	(4)																							
“7A.	1006 30 91	Other Rice, GI Recognised	Nil”;																							
(1)	(2)	(3)	(4)																							
“7B.	1006 30 99	Semi milled or wholly milled rice whether or not polished or glazed (other than those covered under Tariff items 1006 30 11, 1006 30 12, 1006 30 19, 1006 30 91, 1006 30 92)	Nil”;																							
2.	22/2024-Customs, dated the 2nd April, 2024, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide number G.S.R. 236 (E), dated the 2nd April, 2024	In the said notification, in the TABLE, against Sl. No. 1, in column (2), for the entry, the entry “1006 30 91, 1006 30 99” shall be substituted.																								

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2. This notification shall come into force from 1st May, 2025.

[For further details please refer the Notification]

NOTIFICATION

SEEKS TO AMEND SECOND SCHEDULE TO THE CUSTOMS TARIFF ACT, TO ALIGN IT WITH CHANGES MADE IN THE FIRST SCHEDULE TO THE CUSTOMS TARIFF ACT VIDE FINANCE ACT, 2025

OUR COMMENTS: The Ministry of Finance, Department of Revenue vide Notification No. 27/2025-Customs (Tariff) dated 30.04.2025 notified that whereas, the Central Government is satisfied that export duty should be levied on certain articles and that circumstances exist which render it necessary to take immediate action.

Now, therefore, in exercise of the powers conferred by sub-section (1) of section 8 of the Customs Tariff Act, 1975 (51 of 1975) (hereinafter referred to as the Customs Tariff Act), the Central Government, hereby directs that the Second Schedule to the Customs Tariff Act shall be amended in the following manner, namely: -

In the Second Schedule to the Customs Tariff Act,

(i) for Sl. No. 6C and the entries relating thereto, the following shall be substituted, namely:-

(1)	(2)	(3)	(4)
"6C.	1006 30 11	Parboiled Rice, GI recognised	20%";

(ii) after Sl. No. 6C and the entries relating thereto, the following Sl. No. and entries shall be inserted, namely: -

(1)	(2)	(3)	(4)
"6D.	1006 30 19	Other Parboiled Rice	20%";

(iii) against Sl. No. 7, for the entry in column (2), the entry "1006 30 12, 1006 30 92" shall be substituted;

(iv) for Sl. No. 7A and the entries relating thereto, the following shall be substituted, namely:-

(1)	(2)	(3)	(4)
"7A	1006 30 91	Other Rice, GI Recognised	20%";

(v) after Sl. No. 7A and the entries relating thereto, the following Sl. No. and entries shall be inserted, namely: -

(1)	(2)	(3)	(4)
"7B.	1006 30 99	Semi milled or wholly milled rice whether or not polished or glazed (other than those covered under Tariff items 1006 30 11, 1006 30 12, 1006 30 19, 1006 30 91, 1006 30 92)	20%".

2. This notification shall come into force from 1st May, 2025.

[For further details please refer the Notification]

NOTIFICATION

SEEKS TO RESCIND NOTIFICATION NO. 04/2025-CUSTOMS DATED THE 1ST FEBRUARY, 2025 - WITHDRAWAL OF EXEMPTION FROM THE IMPORT DUTY ON GOODS SINCE THE BCD (TARIFF) ITSELF HAS BEEN RATIONALIZED W.E.F. 1.5.2025

OUR COMMENTS: The Ministry of Finance, Department of Revenue vide Notification No. 26/2025-Customs (Tariff) dated 30.04.2025 notified that in exercise of the powers conferred by sub-section (1) of section 25 of the Customs Act, 1962 (52 of 1962), the Central Government, being satisfied that it is necessary in the public so to do, hereby rescinds, the notification of the Government of India in the Ministry of Finance (Department of Revenue), No. 04/2025-Customs, dated the 1st February, 2025 published in the Gazette of India, Extraordinary, Part II, section 3, sub-section (i) vide number G.S.R. 97(E) dated 1st February, 2025, except as respect things done or omitted to be done before such rescission.

2. The notification shall come into force on 1st day of May, 2025.

[For further details please refer the Notification]

NOTIFICATION

SEEKS TO AMEND VARIOUS CUSTOMS NOTIFICATIONS TO ALIGN THEM WITH CHANGES MADE VIDE FINANCE ACT, 2025

OUR COMMENTS: The Ministry of Finance, Department of Revenue vide Notification No. 25/2025-Customs (Tariff) dated 30.04.2025 notified that in exercise of the powers conferred by sub-section (1) of section 25 of the Customs Act, 1962 (52 of 1962), the Central Government, on being satisfied that it is necessary in the public interest so to do, hereby directs that each of the notification issued by the Government of India in the Ministry of Finance (Department of Revenue) as specified in column (2) of the Table below, shall be amended in the manner specified in the corresponding entries in column (3) of the said Table, namely: -

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TABLE

S. No.	Notification Number and Date	Amendments
(1)	(2)	(3)
1.	Notification No. 73/2005-Customs, dated the 22nd July, 2005 published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i) vide G.S.R. 498(E), dated the 22nd July, 2005	In the said notification, in the TABLE,- (i) against serial number 52, for the entry in column (2), the entry "2912 50 10 to 2912 60 00" shall be substituted; (ii) against serial number 58, for the entry in column (2), the entry "2930 90 11 to 2930 90 17" shall be substituted;
2.	Notification No. 74/2005-Customs, dated the 22nd July, 2005 published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i) vide G.S.R. 499(E), dated the 22nd July, 2005	In the said notification, in the TABLE,- (i) against serial number 56, for the entry in column (2), entry "2908 99 30, 2908 99 90" shall be substituted; (ii) against serial number 67, for the entry in column (2), entry "2929 90 19, 2929 90 29, 2929 90 70, 2929 90 80, 2929 90 91, 2929 90 99" shall be substituted; (iii) against serial number 70, for the entry in column (2), entry "2932 19 20, 2932 19 90" shall be substituted; (iv) against serial number 126, for the entry in column (2), entry "3814 00 11 to 3815 19 00" shall be substituted;
3.	Notification No. 75/2005-Customs, dated the 22nd July, 2005 published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i) vide G.S.R. 500(E), dated the 22nd July, 2005	In the said notification, in the TABLE,- (i) against serial number 73, for the entry in column (2), the entry "2903 13 00 to 2903 29 90" shall be substituted; (ii) against serial number 96, for the entry in column (2), the

		entry "2910 20 00 to 2910 90 90" shall be substituted; (iii) against serial number 125, for the entry in column (2), the entry "2922 19 11 to 2922 29 90" shall be substituted; (iv) against serial number 130, for the entry in column (2), the entry "2926 90 10 to 2927 00 90" shall be substituted; (v) against serial number 138, for the entry in column (2), the entry "2933 21 00 to 2933 32 90" shall be substituted; (vi) against serial number 140, for the entry in column (2), the entry "2933 39 50 to 2933 49 90" shall be substituted; (vii) against serial number 271, for the entry in column (2), the entry "7108 12 10 to 7108 13 90" shall be substituted;
4.	Notification No. 101/2007-Customs dated 11th September, 2007 published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i) vide G.S.R. 583(E), dated the 11th September, 2007	In the said notification, in the TABLE,- (i) against serial number 287, for the entry in column (2), the entry "2008 19 21, 2008 19 22, 2008 19 29, 2008 19 91" shall be substituted; (ii) against serial number 288, for the entry in column (2), the entry "2008 19 92" shall be substituted; (iii) against serial number 289, for the entry in column (2), the entry "2008 19 93" shall be substituted; (iv) against serial number 290, for the entry in column (2), the entry "2008 19 99" shall be substituted;

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		<p>(v) against serial number 601, for the entry in column (2), the entry "3808 92 60, 3808 92 70, 3808 92 80, 3808 92 91, 3808 92 99" shall be substituted;</p> <p>(vi) against serial number 843, for the entry in column (2), the entry "7106 91" shall be substituted;</p> <p>(vii) against serial number 844, for the entry in column (2), the entry "7108 12 10, 7108 12 90" shall be substituted;</p>
5.	Notification No. 10/2008-Customs, dated the 15th January, 2008 published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i) vide G.S.R. 33(E), dated the 15th January, 2008	<p>In the said notification, in the TABLE,-</p> <p>(i) against serial number 43, for the entry in column (2), the entry "2905 19 10, 2905 19 20, 2905 19 90" shall be substituted;</p> <p>(ii) against serial number 148, for the entry in column (2), the entry "3808 9141, 3808 91 42, 3808 91 51, 3808 91 52, 3808 91 93, 3808 91 99" shall be substituted;</p> <p>(iii) against serial number 154, for the entry in column (2), the entry "3808 92 60, 3808 92 70, 3808 92 80, 3808 92 91, 3808 92 99" shall be substituted;</p> <p>(iv) against serial number 308, for the entry in column (2), the entry "7110 11 11, 7110 11 19" shall be substituted;</p> <p>(v) against serial number 309, for the entry in column (2), the entry "7110 11 21, 7110 11 29" shall be substituted;</p>
6.	Notification No. 57/2009-Customs dated 30th May, 2009 published in the Gazette of India, Extraordinary, Part II,	<p>In the said notification, in the TABLE, against serial number 136, for the entry in column (2), the entries "3808 94 10, 3808 94 20 and 3808 94 90" shall be substituted;</p>

	Section 3, Sub-section (i) vide G.S.R. 371(E), dated the 30th May, 2009	
7.	Notification No. 46/2011-Customs, dated the 01st June, 2011 published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i) vide G.S.R. 423(E), dated the 01st June, 2011	<p>In the said notification, in the TABLE,</p> <p>(i) against serial number 258, for the entry in column (2), the entries "2905 19 20, 2905 19 90" shall be substituted;</p> <p>(ii) against serial number 299, for the entry in column (2), the entries "2914 29 60, 2914 29 90" shall be substituted;</p> <p>(iii) against serial number 317, for the entry in column (2), the entries "2916 39 70, 2916 39 90" shall be substituted;</p> <p>(iv) against serial number 337, for the entry in column (2), the entries "2930 90" shall be substituted;</p>
8.	Notification No. 53/2011-Customs, dated the 01st July, 2011 published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i) vide G.S.R. 499(E), dated the 01st July, 2011	<p>In the said notification, in the TABLE,</p> <p>(i) against serial number 312, for the entry in column (2), entry "2914 29 60, 2914 29 90" shall be substituted;</p> <p>(ii) against serial number 332, for the entry in column (2), entry "2916 39 70, 2916 39 90" shall be substituted;</p> <p>(iii) against serial number 351, for the entry in column (2), entry "2920 21 to 2920 90 90" shall be substituted;</p> <p>(iv) against serial number 358, for the entry in column (2), entry "2930 90 11" shall be substituted;</p> <p>(v) against serial number 359, for the entry in column (2), e ntry</p>

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		<p>"2930 90 13" shall be substituted;</p> <p>(vi) against serial number 360, for the entry in column (2), entry "2930 90 15" shall be substituted;</p> <p>(vii) against serial number 361, for the entry in column (2), entry "2930 90 16" shall be substituted;</p> <p>(viii) against serial number 362, for the entry in column (2), entry "2930 90 17" shall be substituted;</p> <p>(ix) against serial number 363, for the entry in column (2), entry "2930 90 18" shall be substituted;</p> <p>(x) against serial number 365, for the entry in column (2), entry "2930 60 00, 2930 70 00, 2930 90 29, 2930 90 39, 2930 90 94, 2930 90 99" shall be substituted;</p> <p>(xi) against serial number 366, for the entry in column (2), entry "2930 90 29, 2930 90 39, 2930 90 92, 2930 90 94, 2930 90 99" shall be substituted;</p> <p>(xii) against serial number 461, for the entry in column (2), entry "3808 94 10, 3808 94 20, 3808 94 90" shall be substituted;</p>	10.	<p>Notification No. 50/2017-Customs, dated the 30th June, 2017 published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i) vide G.S.R. 785(E), dated the 30th June, 2017</p>	<p>In the said notification, in the TABLE-</p> <p>(i) against S. No. 90C, for the entry in column (2), the entry "2008 19 21, 2008 19 22, 2008 19 29, 2008 19 91" shall be substituted;</p> <p>(ii) against S. No. 90D, for the entry in column (2), the entry "2008 19 92" shall be substituted;</p> <p>(iii) against S.No. 204, for the entry "2914 69 90" in column (2), the entry "2914 69 30, 2914 69 90" shall be substituted;</p> <p>(iv) against S. No. 364B, for the entry in column (2), the entry "7107 00 00, 7109 00 00, 7110 11 11, 7110 11 19, 7110 11 21, 7110 11 29, 7110 19 10, 7110 19 90, 7110 21 00, 7110 29 00, 7110 41 00, 7110 49 00, 7111 00 00, 7112, 7118" shall be substituted;</p>
9.	<p>Notification No. 69/2011-Customs, dated the 29th July, 2011, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i) vide G.S.R. 593(E), dated the 29th July, 2011</p>	<p>In the said notification, in the TABLE, against serial number 76, for the entry in column (2), the entry "1006 30 91, 1006 30 99" shall be substituted;</p>	11.	<p>Notification No. 50/2018-Customs, dated the 30th June, 2018 published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i) vide G.S.R. 604(E), dated the 30th June, 2018</p>	<p>In the said notification, in the TABLE,</p> <p>(i) against serial number 260, for the entry in column (2), the entry "2903 19 10, 2903 19 21, 2903 19 29" shall be substituted;</p> <p>(ii) against serial number 266, for the entry in column (2), the entry "2903 77 31 to 2903 82 00 (except 2903 77 90, 2903 79 10, 2903 79 20, 2903 79 30, 2903 79 90)" shall be substituted;</p> <p>(iii) against serial number 323, for the entry in column (2), the entry "2922 19 13, 2922 19 50" shall be substituted;</p> <p>(iv) against serial number 338, for the entry in column (2), the</p>

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		<p>entry “2924 21 40, 2924 21 90” shall be substituted;</p> <p>(v) against serial number 340, for the entry in column (2), the entry “2926 20 00, 2926 90 10, 2926 90 90” shall be substituted;</p> <p>(vi) against serial number 344, for the entry in column (2), the entry “2934 99” shall be substituted;</p> <p>(vii) against serial number 473, for the entry in column (2), the entry “3813 00 10, 3813 00 20, 3813 00 30, 3813 00 40, 3813 00 90” shall be substituted;</p>			<p>entry “2008 19 93” shall be substituted;</p> <p>(vii) against serial number 1224, for the entry in column (2), the entry “2008 19 99” shall be substituted;</p> <p>(viii) after serial number 1776 and the entries relating thereto, the following serial number and entries shall be inserted, namely:</p> <table border="1"><tr><td>“1776A</td><td>2813 90 30</td><td>All goods</td><td>0”</td></tr></table> <p>(ix) after serial number 2023 and the entries relating thereto, the following serial number and entries shall be inserted, namely:</p> <table border="1"><tr><td>“2023A</td><td>2853 90 50</td><td>All goods</td><td>0”</td></tr></table> <p>(x) after serial number 2036 and the entries relating thereto, the following serial number and entries shall be inserted, namely:</p> <table border="1"><tr><td>“2036A</td><td>2902 19 20</td><td>All goods</td><td>0”</td></tr></table> <p>(xi) against serial number 2061, for the entry in column (2), the entry “2903 19 21, 2903 19 29” shall be substituted;</p> <p>(xii) after serial number 2061 and the entries relating thereto, the following serial number and entries shall be inserted, namely:</p> <table border="1"><tr><td>“2061A</td><td>2903 19 40</td><td>All goods</td><td>0”</td></tr></table> <p>(xiii) against serial number 2066, for the entry in column (2), the entry “2903 29 10, 2903 29 90” shall be substituted;</p> <p>(xiv) against serial number 2107, for the entry in column (2), the entry “2903 79 10, 2903 79</p>	“1776A	2813 90 30	All goods	0”	“2023A	2853 90 50	All goods	0”	“2036A	2902 19 20	All goods	0”	“2061A	2903 19 40	All goods	0”
“1776A	2813 90 30	All goods	0”																		
“2023A	2853 90 50	All goods	0”																		
“2036A	2902 19 20	All goods	0”																		
“2061A	2903 19 40	All goods	0”																		
12.	Notification No. 22/2022-Customs, dated the 30th April, 2022 published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i) vide G.S.R. 328(E), dated the 30th April, 2022	<p>A. In the said notification, in the TABLE I,-</p> <p>(i) against serial number 721, for the entry in column (2), the entry “1006 30 11, 1006 30 19” shall be substituted;</p> <p>(ii) against serial number 722, for the entry in column (2), the entry “1006 30 12, 1006 30 92” shall be substituted;</p> <p>(iii) against serial number 723, for the entry in column (2), the entry “1006 30 91, 1006 30 99” shall be substituted;</p> <p>(iv) against serial number 1221, for the entry in column (2), the entry “2008 19 21, 2008 19 22, 2008 19 29, 2008 19 91” shall be substituted;</p> <p>(v) against serial number 1222, for the entry in column (2), the entry “2008 19 92” shall be substituted;</p> <p>(vi) against serial number 1223, for the entry in column (2), the</p>																			

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20, 2903 79 30, 2903 79 90” shall be substituted;

(xv) against serial number 2165, for the entry in column (2), the entry “2905 19 20, 2905 19 90” shall be substituted;

(xvi) against serial number 2197, for the entry in column (2), the entry “2906 29 30, 2906 29 90” shall be substituted;

(xvii) against serial number 2218, for the entry in column (2), the entry “2907 29 40, 2907 29 90” shall be substituted;

(xviii) against serial number 2225, for the entry in column (2), the entry “2908 99 30, 2908 99 90” shall be substituted;

(xix) against serial number 2233, for the entry in column (2), the entry “2909 30 13, 2909 30 19” shall be substituted;

(xx) against serial number 2236 for the entry in column (2), the entry “2909 30 40, 2909 30 50, 2909 30 90” shall be substituted;

(xxi) against serial number 2250, for the entry in column (2), the entry “2909 60 10, 2909 60 90” shall be substituted;

(xxii) against serial number 2256, for the entry in column (2), the entry “2910 90 10, 2910 90 90” shall be substituted;

(xxiii) against serial number 2278, for the entry in column (2), the entry “2912 50 10, 2912 50 90” shall be substituted;

(xxiv) against serial number 2297, for the entry in column (2),

the entry “2914 29 60, 2914 29 90” shall be substituted;

(xxv) against serial number 2303, for the entry in column (2), the entry “2914 39 50, 2914 39 90” shall be substituted;

(xxvi) against serial number 2309, for the entry in column (2), the entry “2914 69 30, 2914 69 90” shall be substituted;

(xxvii) against serial number 2316, for the entry in column (2), the entry “2914 79 60, 2914 79 90” shall be substituted;

(xxviii) against serial number 2364, for the entry in column (2), the entry “2915 90 80, 2915 90 99” shall be substituted;

(xxix) against serial number 2378, for the entry in column (2), the entry “2916 19 51, 2916 19 59” shall be substituted;

(xxx) against serial number 2390, for the entry in column (2), the entry “2916 31 70, 2916 31 90” shall be substituted;

(xxxi) against serial number 2399, for the entry in column (2), the entry “2916 39 70, 2916 39 90” shall be substituted;

(xxxii) against serial number 2416, for the entry in column (2), the entry “2917 19 80, 2917 19 90” shall be substituted;

(xxxiii) against serial number 2471, for the entry in column (2), the entry “2918 30 60, 2918 30 90” shall be substituted;

(xxxiv) against serial number 2475, for the entry in column (2),

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the entry “2918 99 30, 2918 99 90” shall be substituted;

(xxxv) against serial number 2485, for the entry in column (2), the entry “2920 19 30, 2920 19 90” shall be substituted;

(xxxvi) against serial number 2495, for the entry in column (2), the entry “2920 90 10, 2920 90 90” shall be substituted;

(xxxvii) against serial number 2501, for the entry in column (2), the entry “2921 19 11” shall be substituted;

(xxxviii) against serial number 2502, for the entry in column (2), the entry “2921 19 12” shall be substituted;

(xxxix) against serial number 2503, for the entry in column (2), the entry “2921 19 19, 2921 19 30, 2921 19 90” shall be substituted;

(xl) against serial number 2513, for the entry in column (2), the entry “2921 41 30, 2921 41 90” shall be substituted;

(xli) against serial number 2531, for the entry in column (2), the entry “2921 42 50, 2921 42 90” shall be substituted;

(xlii) against serial number 2540, for the entry in column (2), the entry “2921 43 91, 2921 43 99” shall be substituted;

(xliii) against serial number 2586, for the entry in column (2), the entry “2922 19 13” shall be substituted;

(xliv) against serial number 2587, for the entry in column (2),

the entry “2922 19 11, 2922 19 12, 2922 19 19, 2922 19 90” shall be substituted;

(xlv) against serial number 2636, for the entry in column (2), the entry “2924 19 10, 2924 19 90” shall be substituted;

(xlvi) against serial number 2640, for the entry in column (2), the entry “2924 21 40, 2924 21 90” shall be substituted;

(xlvii) against serial number 2656, for the entry in column (2), the entry “2925 29 20, 2925 29 90” shall be substituted;

(xlviii) against serial number 2660, for the entry in column (2), the entry “2926 90 10, 2926 90 90” shall be substituted;

(xlix) against serial number 2664, for the entry in column (2), the entry “2928 00 20, 2928 00 90” shall be substituted;

(l) against serial number 2668, for the entry in column (2), the entry “2929 90 11” shall be substituted;

(li) against serial number 2669, for the entry in column (2), the entry “2929 90 12” shall be substituted;

(lii) against serial number 2670, for the entry in column (2), the entry “2929 90 13” shall be substituted;

(liii) against serial number 2671, for the entry in column (2), the entry “2929 90 14” shall be substituted;

(liv) against serial number 2672, for the entry in column (2),

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the entry "2929 90 21" shall be substituted;

(lv) against serial number 2674, for the entry in column (2), the entry "2929 90 19, 2929 90 29, 2929 90 70, 2929 90 80, 2929 90 91, 2929 90 99" shall be substituted;

(lvi) against serial number 2682, for the entry in column (2), the entry "2930 90 11" shall be substituted;

(lvii) against serial number 2683, for the entry in column (2), the entry "2930 90 12" shall be substituted;

(lviii) against serial number 2684, for the entry in column (2), the entry "2930 90 13" shall be substituted;

(lix) against serial number 2685, for the entry in column (2), the entry "2930 90 14" shall be substituted;

(lx) against serial number 2686, for the entry in column (2), the entry "2930 90 15" shall be substituted;

(lxi) against serial number 2687, for the entry in column (2), the entry "2930 90 16" shall be substituted;

(lxii) against serial number 2688, for the entry in column (2), the entry "2930 90 17" shall be substituted;

(lxiii) against serial number 2689, for the entry in column (2), the entry "2930 90 18" shall be substituted;

(lxiv) against serial number 2691, for the entry in column (2), the entry "2930 90 31" shall be substituted;

(lxv) against serial number 2692, for the entry in column (2), the entry "2930 90 32" shall be substituted;

(lxvi) against serial number 2694, for the entry in column (2), the entry "2930 90 21" shall be substituted;

(lxvii) against serial number 2710, for the entry in column (2), the entry "2931 49 40, 2931 49 50, 2931 49 91, 2931 49 99" shall be substituted;

(lxviii) against serial number 2715, for the entry in column (2), the entry "2931 59 10, 2931 59 20, 2931 59 31, 2931 59 39, 2931 59 90" shall be substituted;

(lxix) against serial number 2730, for the entry in column (2), the entry "2932 19 20, 2932 19 90" shall be substituted;

(lxx) against serial number 2733, for the entry in column (2), the entry "2932 20 30, 2932 20 90" shall be substituted;

(lxxi) against serial number 2753, for the entry in column (2), the entry "2933 19 92, 2933 19 99" shall be substituted;

(lxxii) against serial number 2760, for the entry in column (2), the entry "2933 31 10, 2933 31 90" shall be substituted;

(lxxiii) against serial number 2761, for the entry in column (2),

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the entry “2933 32 10, 2933 32 90” shall be substituted;

(lxxiv) against serial number 2791, for the entry in column (2), the entry “2933 39 23, 2933 39 29” shall be substituted;

(lxxv) against serial number 2793, for the entry in column (2), the entry “2933 41 10, 2933 41 90” shall be substituted;

(lxxvi) against serial number 2794, for the entry in column (2), the entry “2933 49 10, 2933 49 90” shall be substituted;

(lxxvii) against serial number 2809, for the entry in column (2), the entry “2933 69 60, 2933 69 90” shall be substituted;

(lxxviii) against serial number 2814, for the entry in column (2), the entry “2933 79 30, 2933 79 90” shall be substituted;

(lxxix) against serial number 2820, for the entry in column (2), the entry “2934 10 10, 2934 10 90” shall be substituted;

(lxxx) against serial number 2821, for the entry in column (2), the entry “2934 20 10, 2934 20 90” shall be substituted;

(lxxxi) against serial number 2828, for the entry in column (2), the entry “2934 99 40, 2934 99 90” shall be substituted;

(lxxxii) against serial number 2834, for the entry in column (2), the entry “2935 50 20, 2935 50 90” shall be substituted;

(lxxxiii) against serial number 2843, for the entry in column (2),

the entry “2935 90 40, 2935 90 90” shall be substituted;

(lxxxiv) against serial number 3806, for the entry in column (2), the entry “3808 92 80, 3808 92 91, 3808 92 99” shall be substituted;

(lxxxv) against serial number 3810, for the entry in column (2), the entry “3808 93 41, 3808 93 42, 3808 93 49” shall be substituted;

(lxxxvi) against serial number 3816, for the entry in column (2), the entry “3808 93 91, 3808 93 99” shall be substituted;

(lxxxvii) against serial number 3817, for the entry in column (2), the entry “3808 94 10, 3808 94 20, 3808 94 90” shall be substituted;

(lxxxviii) against serial number 3818, for the entry in column (2), the entry “3808 99 11, 3808 99 12, 3808 99 91, 3808 99 92” shall be substituted;

(lxxxix) against serial number 3819, for the entry in column (2), the entry “3808 99 99” shall be substituted;

(xc) against serial number 3846, for the entry in column (2), the entry “3813 00 10, 3813 00 20, 3813 00 30, 3813 00 40, 3813 00 90” shall be substituted;

(xci) against serial number 3847, for the entry in column (2), the entry “3814 00 11, 3814 00 12, 3814 00 13, 3814 00 19” shall be substituted;

(xcii) against serial number 3848, for the entry in column (2), the entry “3814 00 21, 3814 00

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		<p>22, 3814 00 23, 3814 00 29” shall be substituted;</p> <p>B. In the TABLE II-</p> <p>(i) against serial number 124, for the entry in column (2), the entry “7106 91 20, 7106 91 90” shall be substituted;</p> <p>(ii) against serial number 126, for the entry in column (2), the entry “7106 92 21, 7106 92 29” shall be substituted;</p> <p>(iii) against serial number 128, for the entry in column (2), the entry “7110 11 11, 7110 11 19” shall be substituted;</p> <p>(iv) against serial number 129, for the entry in column (2), the entry “7110 11 21, 7110 11 29” shall be substituted;</p> <p>(v) against serial number 130, for the entry in column (2), the entry “7110 19 10, 7110 19 90” shall be substituted;</p> <p>C. In the TABLE III, against serial number 12, for the entry in column (2), the entry “7108 11 00, 7108 12 10, 7108 12 90, 7108 13 10, 7108 13 90” shall be substituted;</p>			<p>(iii) against serial number 629, for the entry in column (2), entry “2008 19 99” shall be substituted;</p> <p>(iv) against serial number 925, for the entry in column (2), entry “2710 91 10, 2710 91 20, 2710 91 90” shall be substituted;</p> <p>(v) after serial number 1022 and the entries relating thereto, the following serial number and entries shall be inserted, namely:</p> <table><tr><td>“1022A</td><td>2813 90 30</td><td>All goods</td><td>0.0”;</td></tr></table> <p>(vi) after serial number 1266 and the entries relating thereto, the following serial number and entries shall be inserted, namely:</p> <table><tr><td>“1266A</td><td>2853 90 50</td><td>All goods</td><td>0.0”;</td></tr></table> <p>(vii) after serial number 1279 and the entries relating thereto, the following serial number and entries shall be inserted, namely:</p> <table><tr><td>“1279A</td><td>2902 19 20</td><td>All goods</td><td>0.0”;</td></tr></table> <p>(viii) against serial number 1301, for the entry in column (2), entry “2903 19 21, 2903 19 29” shall be substituted;</p> <p>(ix) after serial number 1301 and the entries relating thereto, the following serial number and entries shall be inserted, namely:</p> <table><tr><td>“1301A</td><td>2903 19 40</td><td>All goods</td><td>0.0”;</td></tr></table> <p>(x) against serial number 1335, for the entry in column (2), entry “2903 79 10, 2903 79 20,</p>	“1022A	2813 90 30	All goods	0.0”;	“1266A	2853 90 50	All goods	0.0”;	“1279A	2902 19 20	All goods	0.0”;	“1301A	2903 19 40	All goods	0.0”;
“1022A	2813 90 30	All goods	0.0”;																		
“1266A	2853 90 50	All goods	0.0”;																		
“1279A	2902 19 20	All goods	0.0”;																		
“1301A	2903 19 40	All goods	0.0”;																		
13	Notification No. 62/2022-Customs, dated the 26th December, 2022 published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i) vide G.S.R. 904(E), dated the 26th December, 2022.	<p>In the said notification, in the TABLE I,-</p> <p>(i) against serial number 627, for the entry in column (2), entry “2008 19 21, 2008 19 22, 2008 19 29, 2008 19 91” shall be substituted;</p> <p>(ii) against serial number 628, for the entry in column (2), entry “2008 19 92” shall be substituted;</p>																			

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2903 79 30, 2903 79 90" shall be substituted;

(xi) against serial number 1442, for the entry in column (2), entry "2909 60 10, 2909 60 90" shall be substituted;

(xii) against serial number 1466, for the entry in column (2), entry "2912 50 10, 2912 50 90" shall be substituted;

(xiii) after serial number 1492 and the entries relating thereto, the following serial number and entries shall be inserted, namely:

"1492A	2914 79 60	All goods	0.0";
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(xiv) against serial number 1541, for the entry in column (2), entry "2916 19 51, 2916 19 59" shall be substituted;

(xv) after serial number 1616 and the entries relating thereto, the following serial number and entries shall be inserted, namely:

"1616A	2918 99 30	All goods	0.0";
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(xvi) after serial number 1626 and the entries relating thereto, the following serial number and entries shall be inserted, namely:

"1626A	2920 19 30	All goods	0.0";
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(xvii) against serial number 1639, for the entry in column (2), entry "2921 19 11" shall be substituted;

(xviii) against serial number 1640, for the entry in column (2),

entry "2921 19 12" shall be substituted;

(xix) after serial number 1640 and the entries relating thereto, the following serial number and entries shall be inserted, namely:

"1640A	2921 19 19	All goods	0.0
1640B	2921 19 30	All goods	0.0";

(xx) after serial number 1650 and the entries relating thereto, the following serial number and entries shall be inserted, namely:

"1650A	2921 41 30	All goods	0.0";
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(xxi) after serial number 1668 and the entries relating thereto, the following serial number and entries shall be inserted, namely:

"1668A	2921 42 50	All goods	0.0";
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(xxii) against serial number 1678, for the entry in column (2), entry "2921 43 91, 2921 43 99" shall be substituted;

(xxiii) after serial number 1724 and the entries relating thereto, the following serial number and entries shall be inserted, namely:

"1724A	2922 19 11	All goods	0.0
1724B	2922 19 12	All goods	0.0
1724C	2922 19 19	All goods	0.0";

(xxiv) against serial number 1725, for the entry in column (2),

CUSTOMS

entry "2922 19 13" shall be substituted;

(xxv) against serial number 1780, for the entry in column (2), entry "2924 19 10, 2924 19 90" shall be substituted;

(xxvi) after serial number 1783 and the entries relating thereto, the following serial number and entries shall be inserted, namely:

"1783A	2924 21 40	All goods	0.0";
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(xxvii) after serial number 1801 and the entries relating thereto, the following serial number and entries shall be inserted, namely:

"1801A	2925 29 20	All goods	0.0";
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(xxviii) against serial number 1807, for the entry in column (2), entry "2926 90 10, 2926 90 90" shall be substituted;

(xxix) after serial number 1810 and the entries relating thereto, the following serial number and entries shall be inserted, namely:

"1810A	2928 00 20	All goods	0.0";
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(xxx) against serial number 1815, for the entry in column (2), entry "2929 90 11" shall be substituted;

(xxxi) against serial number 1816, for the entry in column (2), entry "2929 90 12" shall be substituted;

(xxxii) against serial number 1817, for the entry in column (2),

entry "2929 90 13" shall be substituted;

(xxxiii) against serial number 1818, for the entry in column (2), entry "2929 90 14" shall be substituted;

(xxxiv) against serial number 1819, for the entry in column (2), entry "2929 90 21" shall be substituted;

(xxxv) against serial number 1821, for the entry in column (2), entry "2929 90 19, 2929 90 29, 2929 90 70, 2929 90 80, 2929 90 91, 2929 90 99" shall be substituted;

(xxxvi) against serial number 1829, for the entry in column (2), entry "2930 90 11" shall be substituted;

(xxxvii) against serial number 1830, for the entry in column (2), entry "2930 90 12" shall be substituted;

(xxxviii) against serial number 1831, for the entry in column (2), entry "2930 90 13" shall be substituted;

(xxxix) against serial number 1832, for the entry in column (2), entry "2930 90 15" shall be substituted;

(xl) against serial number 1833, for the entry in column (2), entry "2930 90 18" shall be substituted;

(xli) against serial number 1835, for the entry in column (2), entry "2930 90 31" shall be substituted;

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(xlii) against serial number 1837, for the entry in column (2), entry “2930 90 21” shall be substituted;

(xliii) against serial number 1846, for the entry in column (2), entry “2931 49 40, 2931 49 50, 2931 49 91, 2931 49 99” shall be substituted;

(xliv) against serial number 1851, for the entry in column (2), entry “2931 59 10, 2931 59 20, 2931 59 31, 2931 59 39, 2931 59 90” shall be substituted;

(xlv) after serial number 1864 and the entries relating thereto, the following serial number and entries shall be inserted, namely:

“1864A	2932 19 20	All goods	0.0”;
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(xlvi) after serial number 1867 and the entries relating thereto, the following serial number and entries shall be inserted, namely:

“1867A	2932 20 30	All goods	0.0”;
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(xlvii) after serial number 1887 and the entries relating thereto, the following serial number and entries shall be inserted, namely:

“1887A	2933 19 92	All goods	0.0”;
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(xlviii) against serial number 1897, for the entry in column (2), entry “2933 31 10, 2933 31 90” shall be substituted;

(xlix) against serial number 1898, for the entry in column (2), entry “2933 32 10, 2933 32 90” shall be substituted;

(li) after serial number 1933 and the entries relating thereto, the following serial number and entries shall be inserted, namely:

“1933A	2933 39 23	All goods	0.0”;
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(lii) after serial number 1935 and the entries relating thereto, the following serial numbers and entries shall be inserted, namely:

“1935A	2933 39 50	All goods	0.0
1935B	2933 39 60	All goods	0.0”;

(lii) against serial number 1937, for the entry in column (2), entry “2933 41 10, 2933 41 90” shall be substituted;

(liii) against serial number 1938, for the entry in column (2), entry “2933 49 10, 2933 49 90” shall be substituted;

(liv) after serial number 1954 and the entries relating thereto, the following serial number and entries shall be inserted, namely:

“1954A	2933 69 60	All goods	0.0”;
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(lv) after serial number 1958 and the entries relating thereto, the following serial number and entries shall be inserted, namely:

“1958A	2933 79 30	All goods	0.0”;
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(lvi) against serial number 1965, for the entry in column (2), entry “2934 10 10, 2934 10 90” shall be substituted;

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(lvii) against serial number 1966, for the entry in column (2), entry "2934 20 10, 2934 20 90" shall be substituted;

(lviii) after serial number 1972 and the entries relating thereto, the following serial number and entries shall be inserted, namely:

"1972A	2934 99 40	All goods	0.0";
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(lix) after serial number 1978 and the entries relating thereto, the following serial number and entries shall be inserted, namely:

"1978A	2935 50 20	All goods	0.0";
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(lx) after serial number 1988 and the entries relating thereto, the following serial number and entries shall be inserted, namely:

"1988A	2935 90 40	All goods	0.0";
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(lxi) against serial number 2892, for the entry in column (2), entry "3808 92 80, 3808 92 91, 3808 92 99" shall be substituted;

(lxii) against serial number 2893, for the entry in column (2), entry "3808 99 11, 3808 99 12, 3808 99 91, 3808 99 92" shall be substituted;

(lxiii) against serial number 2894, for the entry in column (2), entry "3808 99 99" shall be substituted;

(lxiv) against serial number 2922, for the entry in column (2), entry "3813 00 10, 3813 00 20, 3813 00 30, 3813 00 40, 3813 00 90" shall be substituted;

(lxv) against serial number 2923, for the entry in column (2), entry "3814 00 11, 3814 00 12, 3814 00 13, 3814 00 19" shall be substituted;

(lxvi) against serial number 2924, for the entry in column (2), entry "3814 00 21, 3814 00 22, 3814 00 23, 3814 00 29" shall be substituted;

2. This notification shall come into effect on the 1st day of May, 2025.

[For further details please refer the Notification]

NOTIFICATION

SEEKS TO AMEND LIST 34A AND 34B OF THE NOTIFICATION NO. 50/2017-CUSTOMS DATED 30.06.2017 - LIST OF BANKS FOR IMPORT OF GOLD OR SILVER AT NIL RATE OF DUTY

OUR COMMENTS: The Ministry of Finance, Department of Revenue vide Notification No. 24/2025-Customs (Tariff) dated 28.04.2025 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, 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 Annexure to the Table, for List 34A and List 34B, and the entries relating thereto, the following Lists and entries shall respectively be substituted, namely:-

" List 34A (See S. No. 359A of the Table) – with effect from 1st April, 2025 and valid upto 31st March, 2026:

1. Axis Bank Limited
2. Bank of India
3. Federal Bank Limited
4. HDFC Bank Limited

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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

List 34B (See S. No. 359A of the Table)- with effect from 1st April, 2025 and valid upto 31st March, 2026 :

1. Indian Overseas Bank

2. Union Bank of India.”

[For further details please refer the Notification]

NOTIFICATION

SEEKS TO AMEND VARIOUS CUSTOMS NOTIFICATIONS SO AS TO ALIGN THEM WITH CHANGES MADE VIDE FINANCE ACT, 2025

OUR COMMENTS: The Ministry of Finance, Department of Revenue vide Notification No. 08/2025-Customs (ADD) dated 30.04.2025 notified that in exercise of the powers conferred by sub-sections (1), (2) and (5) of section 9A of the Customs Tariff Act, 1975 (51 of 1975), read with rules 13, 18 and 20 of the Customs Tariff (Identification, Assessment and Collection of Anti-Dumping Duty on Dumped Articles and for Determination of Injury) Rules, 1995, the Central Government, hereby directs that each of the notifications of the Government of India in the Ministry of Finance (Department of Revenue), specified in column (2) of the Table below shall be amended in the manner specified in the corresponding entry in column (3) of the said Table, namely: -

TABLE

Sl. No.	Notification number and Date	Amendments
(1)	(2)	(3)

1.	Notification No. 31/2021-Customs (ADD) dated the 29th May, 2021 published in Official Gazette vide G.S.R. 350(E), dated the 29th May, 2021.	In the said notification, in the Table, against serial numbers 1, 2 and 3, for the entries in column (2), the entries “2914 69 30, 2914 69 90, 2915 39 10, 2915 39 40, 2915 39 99, 2918 30 40, 2918 30 60, 2918 30 90, 2918 99 30, 2918 99 90, 2933 19 92 or 2933 19 99” shall be substituted;
2.	Notification No. 60/2021-Customs (ADD) dated the 14th October, 2021 published in Official Gazette vide G.S.R. 739(E), dated 14th October, 2021.	In the said notification, for the figures “2924 29 90” or “29242990”, wherever it occurs, the figures “2924 29 70, 2924 29 90” shall be substituted;
3.	Notification No. 12/2022-Customs (ADD) dated the 28th April, 2022 published in Official Gazette vide G.S.R. 321(E), dated 28th April, 2022.	In the said notification, for the figures “2921 29 90, 2924 19 00, 2924 29 90, 2925 19 00, 2925 29 10, 2925 29 90, 2933 39 90 or 2941 90 90” or “29212990, 29241900, 29242990, 29251900, 29252910, 29252990, 29333990, 29419090”, wherever it occurs, the figures “2921 29 90, 2924 19 10, 2924 19 90, 2924 29 70, 2924 29 90, 2925 19 00, 2925 29 10, 2925 29 20, 2925 29 90, 2933 39 50, 2939 39 60, 2933 39 90, 2941 90 70, 2941 90 90” shall be substituted;

2. This notification shall come into force from 1st May, 2025.

[For further details please refer the Notification]

DGFT

NOTIFICATION

PROHIBITION ON IMPORT OR TRANSIT OF ALL GOODS ORIGINATING IN OR EXPORTED FROM PAKISTAN- INSERTION OF PARA 2.20A OF FOREIGN TRADE POLICY (FTP) 2023

OUR COMMENTS: The Ministry of Commerce and Industry vide Notification no. 06/2025-26 dated 02.05.2025 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) 2023, as amended from time to time, the Central Government hereby inserts a new Para 2.20A in Foreign Trade Policy, 2023 as follows with immediate effect:

"Para 2.20A: Prohibition on Import from Pakistan

Direct or indirect Import or transit of all goods originating in or exported from Pakistan, whether or not freely importable or otherwise permitted, shall be prohibited with immediate effect, until further orders. This restriction is imposed in the interest of national security and public policy. Any exception to this prohibition shall require prior approval of the Government of India."

Effect of the Notification: Para 2.20A of FTP, 2023 is inserted to prohibit direct or indirect import or transit of all goods originating in or exported from Pakistan with immediate effects until further orders.

[For further details please refer the Notification]

TRADE NOTICE

REQUEST FOR COMMENTS ON ALIGNMENT OF SCHEDULE-II (EXPORT POLICY), ITC(HS) 2022 WITH AMENDMENTS INTRODUCED BY FINANCE ACT 2025

OUR COMMENTS: The Ministry of Commerce and Industry vide Public Notice no. 04/2025-26 dated 29.04.2025 notified that Reference is drawn to the Finance Act, 2025, which introduces key changes to the First Schedule of the Customs Tariff Act, 1975, including updates to Chapter Notes, HS Codes, and Product Descriptions. DGFT is in the process of aligning Schedule-II (Export Policy) of ITC (HS) 2022 with Finance Act, 2025.

2. In line with Para 1.07 A of FTP 2023, which provides for consultation with stakeholders during the formulation or amendment of Foreign Trade Policy, proposed changes in Chapter Notes as introduced in the Finance Act, 2025 (Annexure-I) and changes in HS Codes and Product Descriptions (Annexure-II) are enclosed to this Trade Notice. This Directorate invites views, suggestions and comments from relevant stakeholders including exporters, industry associations and experts on the proposed amendments.

3. The stakeholders are requested to submit inputs/comments to this Directorate within 7 days from the issuance of this Trade Notice. Submissions may be made via e-mail to export-dgft@nic.in.

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

[For further details please refer the Trade Notice]

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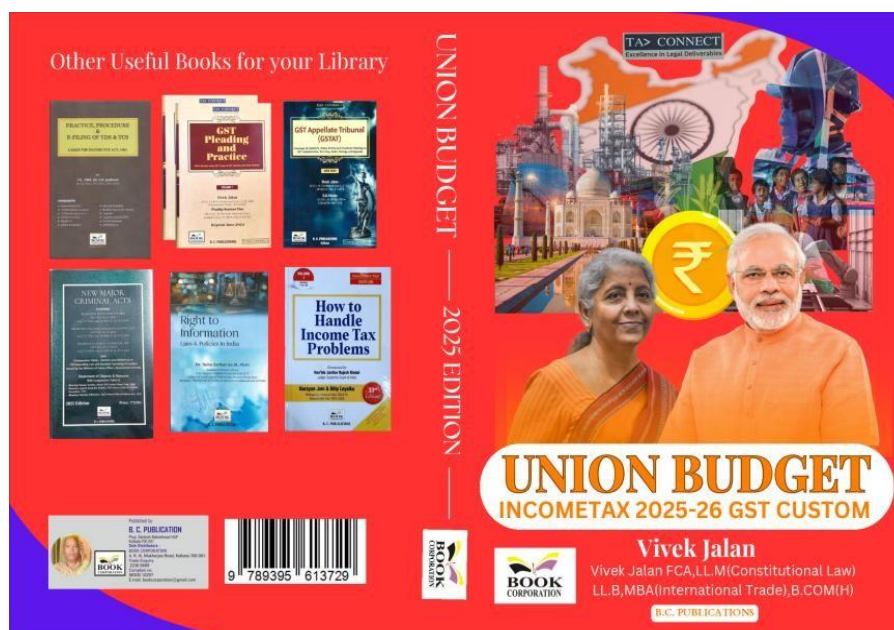
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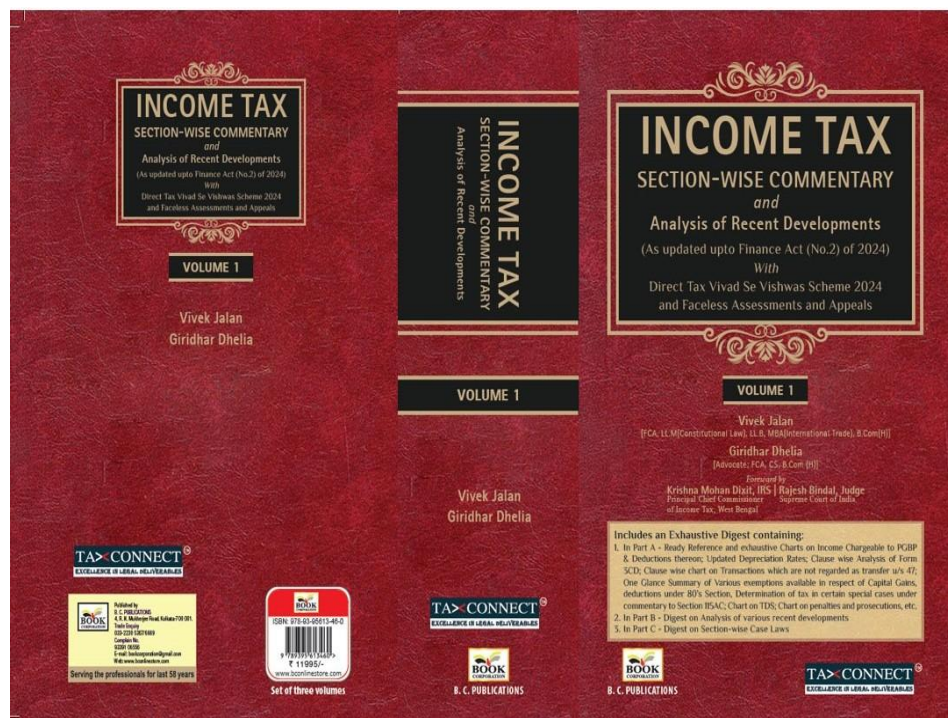
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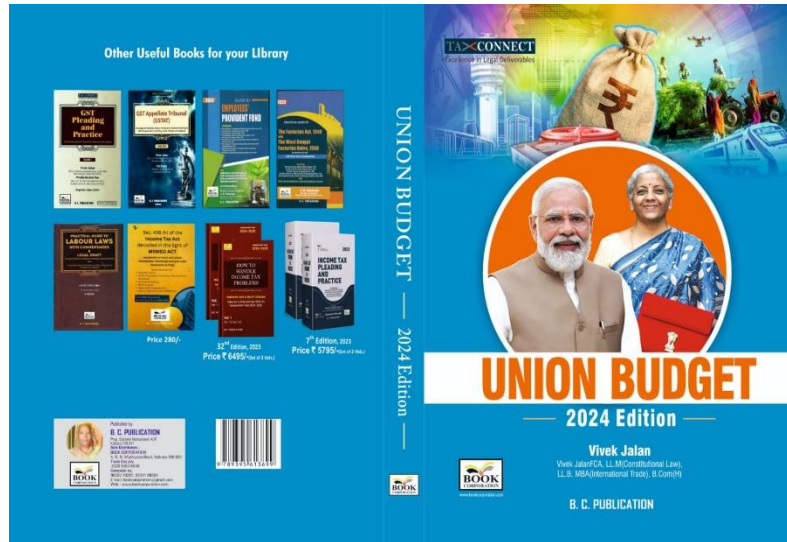
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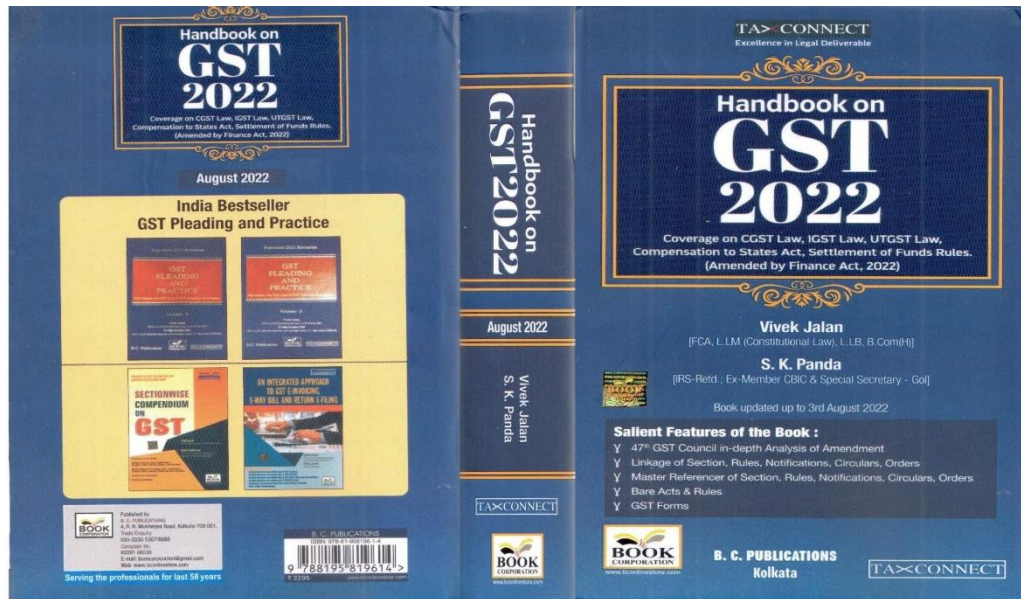
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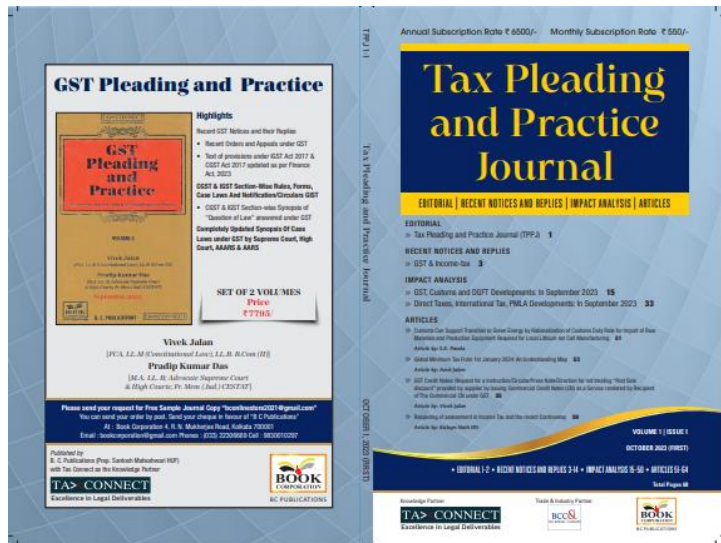
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