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EDITORIAL



Friends,

The Lok Sabha Select Committee has recommended two pivotal amendments to the Income Tax Bill 2025 that specifically target income from house property. These changes are designed to bring clarity and alignment with the long-standing provisions under the Income Tax Act, 1961.

At the heart of the proposed revisions are a standard 30% deduction from the gross annual value (GAV) after accounting for municipal taxes and the reinstatement of home loan interest deductions for let-out properties. While these elements existed under the earlier framework, their ambiguous treatment in the draft of the 2025 bill raised concerns among taxpayers and stakeholders.

The Committee's July 21, 2025 press release confirmed that it had reviewed Clause 22 of the bill and identified two gaps that could potentially affect fairness and consistency in tax computations. To address this, it recommended that the bill explicitly state the standard deduction be computed on the net annual value—meaning the amount left after municipal taxes have been subtracted from the gross annual value. This is a clarification more than a new provision.

The second recommendation focuses on restoring the deduction for home loan interest paid on let-out properties. In particular, the Committee insisted that Clause 22(2) of the bill should include pre-construction interest deductions for rented homes. This ensures parity with the current tax law, which allows interest paid during the construction period (up to five equal installments post-construction) to be deducted against rental income. Notably, this is in addition to the regular interest deductions available once the property is completed and rented out.

These two changes, though technical, carry significant implications for property owners who rely on rental income. Under the present regime, a property owner with a let-out house can reduce taxable income through a combination of municipal tax deductions, a 30% standard deduction on the net annual value, and deductions for interest on housing loans. The loss under this head—primarily due to interest payments—can also be set off against other income up to ₹2 lakh per year, with any remaining loss carried forward for up to eight years.

For homeowners with rented properties, these clarifications are more than just procedural fine-tuning. They impact real money. From a broader policy perspective, the Select Committee's intervention is a step toward continuity and consistency in the tax framework. The transition to a new direct tax code was never intended to overhaul effective and established provisions but to modernize and simplify the system. By retaining beneficial provisions already accepted by taxpayers and the administration alike, the Committee aims to reduce disputes, minimize compliance burden, and make implementation smoother for both sides.

In short, these two amendments—though small on the surface—carry weight. They safeguard fairness, uphold consistency, and remove ambiguity in one of the most commonly taxed sources of income: house property. As the bill progresses, all eyes will be on whether these clarifications make it into the final text, cementing a smoother transition into the new tax regime.

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
30 th July	QUARTERLY TCS CERTIFICATE	APRIL-JUNE'2025	Quarterly TCS certificate in respect of tax collected by any person for the quarter ending June 30, 2025
30 th July	CHALLAN-CUM-STATEMENT	JUNE'2025	Due date for furnishing of challan-cum-statement in respect of tax deducted under Section 194-IA, 194-IA and 194M, for the month of June, 2025
30 th July	CHALLAN-CUM-STATEMENT	JUNE'2025	Due date for furnishing of challan-cum-statement in respect of tax deducted under section 194S (by specified person) in the month of June, 2025
31 st July	Form No. 10CCF	P.Y. 2024-25	Furnishing of report of a Chartered Accountant in Form No. 10CCF certifying that the amount of deduction has been correctly claimed during the previous year 2024-25
31 st July	STATEMENT OF TDS DEPOSITED	APRIL-JUNE'2025	Quarterly statement of TDS deposited for the quarter ending June 30, 2025
31 st July	QUARTERLY RETURN	APRIL-JUNE'2025	Quarterly return of non-deduction of tax at source by a banking company from interest on time deposit in respect of the quarter ending June 30, 2025
31 st July	Form No. 10BBB	APRIL-JUNE'2025	Intimation in Form 10BBB by a pension fund in respect of each investment made in India for quarter ending June, 2025.
31 st July	Form No. II	APRIL-JUNE'2025	Intimation in Form II by Sovereign Wealth Fund in respect of investment made in India for quarter ending June, 2025.

INCOME TAX

NOTIFICATION

CENTRAL GOVERNMENT APPROVES 'IQRAA INTERNATIONAL HOSPITAL AND RESEARCH CENTRE', UNDER THE AEGIS OF 'J D T ISLAM ORPHANAGE COMMITTEE' KOZHIKODE, KERALA FOR 'SCIENTIFIC RESEARCH' FOR THE PURPOSES OF CLAUSE (II) OF SUB-SECTION (1) OF SECTION 35 OF THE INCOME-TAX ACT, 1961

OUR COMMENTS: The Central Board of Direct Taxes vide Notification No. 125/2025 dated 24.07.2025 notified that In exercise of the powers conferred by clause (ii) of sub-section (1) of section 35 of the Income-tax Act, 1961 (43 of 1961) read with Rules 5C and 5E of the Income-tax Rules, 1962, the Central Government hereby approves 'IQRAA International Hospital And Research Centre', under the aegis of 'J D T Islam Orphanage Committee' (PAN: AAATJ1934A), Kozhikode, Kerala for 'Scientific Research' under the category of 'Other Institution' for the purposes of clause (ii) of sub-section (1) of section 35 of the Income-tax Act, 1961 read with rules 5C and 5E of the Income-tax Rules, 1962.

2. This Notification shall be applicable for five Assessment years (AY) from AY 2026-27 to AY 2030-31.

[For further details please refer the Notification]

NOTIFICATION

CENTRAL GOVERNMENT APPROVES GITARTHGANGA, AHMEDABAD FOR 'SOCIAL SCIENCE OR STATISTICAL RESEARCH' FOR THE PURPOSES OF CLAUSE (III) OF SUB-SECTION (1) OF SECTION 35 OF THE INCOME TAX ACT, 1961

OUR COMMENTS: The Central Board of Direct Taxes vide Notification No. 124/2025 dated 24.07.2025 notified In exercise of the powers conferred by clause (ii) of sub-section (1) of section 35 of the Income-tax Act, 1961 (43 of 1961) read with Rules 5C and 5E of the Income-tax Rules, 1962, the Central Government hereby approves **Gitarthganga (PAN:AAATG1334K), Ahmedabad for 'Social Science or Statistical Research'** under the category of 'Other Institution' for the purposes of clause (iii) of sub-section (1) of section 35 of the Income tax Act, 1961 read with rules 5C and 5E of the Income-tax Rules, 1962.

2. This Notification shall be applicable for five Assessment years (AY) from AY 2026-27 to AY 2030-31.

[For further details please refer the Notification]

NOTIFICATION

EXEMPTION FROM SPECIFIED INCOME U/S 10(46) OF IT ACT 1961 - 'PUDUCHERRY BUILDING AND OTHER CONSTRUCTION WORKERS WELFARE BOARD'

OUR COMMENTS: The Central Board of Direct Taxes vide Notification No. 123/2025 dated 22.07.2025 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, 'Puducherry Building and Other Construction Workers Welfare Board' (PAN: AABAP7098M), a Board constituted by Government of Union Territory of Puducherry, in respect of the following specified income arising to that Board, namely:-

- (a) Cess received,
- (b) Registration & Renewal fee received/collected from the Building and other Construction Workers
- (c) Interest received on bank deposits

2. This notification shall be effective subject to the conditions that "Puducherry Building and Other Contraction Workers Welfare Board" -

- (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 proviso of clause (g) of sub-section (4C) of section 139 of the Income-tax Act, 1961.

3. This notification shall be deemed to have been applied for financial years 2023-2024, 2024-2025 relevant to assessment year 2024-25, 2025-26 and shall also apply with respect to financial year 2025-2026, 2026-2027 and 2027-2028 relevant to assessment year 2026-2027, 2027-2028 and 2028-2029.

[For further details please refer the Notification]

NOTIFICATION

EXEMPTION FROM SPECIFIED INCOME U/S 10(46) OF IT ACT 1961 - "ANDHRA PRADESH BUILDING AND OTHER CONSTRUCTION WORKERS WELFARE BOARD"

INCOME TAX

OUR COMMENTS: The Central Board of Direct Taxes vide Notification No. 122/2025 dated 22.07.2025 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, “Andhra Pradesh Building and Other Construction Workers Welfare Board” (PAN: AAALT1405A), a Board constituted by Government of Andhra Pradesh, in respect of the following specified income arising to the said Board, as follows:

- (a) Cess received;
- (b) Registration & Renewal fee received/collected from the building and other Construction Workers;
- and
- (c) Interest received on bank deposits.

2. This notification shall be effective subject to the conditions that Andhra Pradesh Building and Other Construction Workers Welfare Board –

- (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 deemed to have been applied for assessment years 2019-2020, to 2023-2024 relevant for the financial years 2018-2019 to 2022-2023.

[For further details please refer the Notification]

NOTIFICATION

EXEMPTION FROM SPECIFIED INCOME U/S 10(46A) OF IT ACT 1961 - “MORADABAD DEVELOPMENT AUTHORITY”

OUR COMMENTS: The Central Board of Direct Taxes vide Notification No. 121/2025 dated 22.07.2025 notified that In exercise of the powers conferred by sub-clause (b) of clause (46A) of section 10 of the Income-tax Act, 1961 (43 of 1961), (hereinafter referred to as “the Income-tax Act”), the Central Government hereby notifies the “Moradabad Development Authority” (PAN: AAJFM7731M) (hereinafter referred to as “the assessee”), an authority constituted under the Uttar Pradesh

Urban Planning & Development Act, 1973 (President’s Act No. 11 of 1973), for the purposes of the said clause.

2. This notification shall be effective from the assessment year 2024-2025, subject to the condition that the assessee continues to be an authority constituted under the Uttar Pradesh Urban Planning & Development Act, 1973 (President’s Act No. 11 of 1973) with one or more of the purposes specified in sub-clause (a) of clause (46A) of section 10 of the Income-tax Act.

[For further details please refer the Notification]

NOTIFICATION

EXEMPTION FROM SPECIFIED INCOME U/S 10(46A) OF IT ACT 1961 - “GREATER LUDHIANA AREA DEVELOPMENT AUTHORITY”

OUR COMMENTS: The Central Board of Direct Taxes vide Notification No. 120/2025 dated 22.07.2025 notified that In exercise of the powers conferred by sub-clause (b) of clause (46A) of section 10 of the Income-tax Act, 1961 (43 of 1961), (hereinafter referred to as “the Income-tax Act”), the Central Government hereby notifies “Greater Ludhiana Area Development Authority” (PAN: AAALG1055F) (hereinafter referred to as “the assessee”), an authority constituted under the Punjab Regional and Town Planning and Development Act, 1995 (Punjab Act No. 11 of 1995), for the purposes of the said clause.

2. This notification shall be effective from the assessment year 2024-2025, subject to the condition that the assessee continues to be an authority constituted under the Punjab Regional and Town Planning and Development Act, 1995 (Punjab Act No. 11 of 1995) with one or more of the purposes specified in sub-clause (a) of clause (46A) of section 10 of the Income-tax Act, 1961.

[For further details please refer the Notification]

CIRCULAR

PARTIAL MODIFICATION OF CIRCULAR NO. 3 OF 2023 DATED 28.03.2023 REGARDING CONSEQUENCES OF PAN BECOMING INOPERATIVE AS PER RULE 114AAA OF THE INCOME-TAX RULES, 1962

OUR COMMENTS: The Central Board of Direct Taxes vide Circular No. 9/2025 dated 21.07.2025 clarified Partial Modification of Circular No. 3 of 2023 dated 28.03.2023 regarding consequences

INCOME TAX

of PAN becoming inoperative as per Rule 114AAA of the Income-tax Rules, 1962.

The Central Board of Direct Taxes (hereinafter 'the Board') vide Circular No. 03 of 2023 dated 28th March, 2023 had specified that the consequences of PAN becoming inoperative as per Rule 114AAA of the Income-tax Rules, 1962 shall take effect from 1st July, 2023 and continue till the PAN becomes operative. Further, Circular No. 06 of 2024 dated 23.04.2024 issued by the Board, provided relief to deductors/collectors from the applicability of higher TDS/TCS rates under section 206AA/206CC of the Income-tax Act, 1961 (hereinafter 'the Act') for transactions entered into upto 31.03.2024, where the PAN becomes operative (as a result of linkage with Aadhaar) on or before 31.05.2024.

2. Several grievances have been received from the taxpayers that they are in receipt of notices intimating that they have committed default of 'short- deduction/collection' of TDS/TCS while carrying out the transactions where the PANs of the deductees/collectees were inoperative. In such cases, as the deduction/collection has not been made at a higher rate, demands have been raised by the Department against the deductors/collectors while processing of TDS/TCS statements under section 200A or under section 206CB of the Act, as the case maybe.

3. With a view to redressing the grievances faced by such deductors/collectors, the Board, in partial modification and in continuation of the Circular No. 3 of 2023, hereby specifies that there shall be no liability on the deductor/collector to deduct/collect the tax under section 206AA/206CC of the Act, as the case maybe, in the following cases:

i. Where the amount is paid or credited from 01.04.2024 to 31.07.2025 and the PAN is made operative (as a result of linkage with Aadhaar) on or before 30.09.2025.

ii. Where the amount is paid or credited on or after 01.08.2025 and the PAN is made operative (as a result of linkage with Aadhaar) within two months from the end of the month in which the amount is paid or credited.

4. In the above-mentioned cases, the deduction/ collection as mandated in other provisions of Chapter XVII-B or Chapter XVII-BB of the Act shall be applicable.

that In exercise of the powers conferred by sub-clause (b) of clause (46A) of section 10 of the Income-tax Act, 1961 (43 of 1961), (hereinafter referred to as "the Income-tax Act"), the Central Government hereby notifies "Greater Ludhiana Area Development Authority" (PAN: AAALG1055F) (hereinafter referred to as "the assessee"), an authority constituted under the Punjab Regional and Town Planning and Development Act, 1995 (Punjab Act No. 11 of 1995), for the purposes of the said clause.

[For further details please refer the Circular]

GST

ADVISORY

REGARDING GSTR-3A NOTICES ISSUED FOR NON-FILING OF FORM GSTR 4 TO CANCELLED COMPOSITION TAXPAYERS

OUR COMMENTS: GSTIN vide advisory dated 20.07.2025 advises that, As per the provisions of Section 39(2) of the Central Goods and Services Tax (CGST) Act, 2017, read with Rule 68 of the CGST Rules, 2017, notices in Form GSTR-3A are required to be issued in cases of non-filing of Form GSTR-4. However, it has come to notice that, due to a system-related glitch, such notices have been inadvertently issued in certain cases where they were not applicable — including instances involving taxpayers whose registrations had been cancelled prior to the Financial Year 2024–25.

2. The issue is currently under active examination, and the technical team is implementing appropriate corrective measures to ensure that such instances do not recur. In the meantime, taxpayers who have either duly filed the relevant return or whose registrations were cancelled prior to the Financial Year 2024–25 are advised to ignore these notices, as no further action is required on their part in such cases.

3. For any other issues or concerns, taxpayers are advised to raise a grievance through the Self-Service Portal available on the GST Portal, along with all relevant details, to facilitate prompt and effective resolution.

[For further details please refer the Advisory]

ADVISORY

ADVISORY ON REPORTING VALUES IN TABLE 3.2 OF GSTR-3B

OUR COMMENTS: GSTIN vide advisory dated 19.07.2025 advises that, kindly refer to the advisory on table 3.2 of GSTR-3B, issued on 11th April 2025, wherein it was informed that, from April 2025 tax period, inter-State supplies auto-populated in Table 3.2 of GSTR-3B on the GST portal would be made non-editable and GSTR-3B must be filed with system-generated values only.

2.However due to several representations received from taxpayers citing difficulties in filing GSTR-3B, the implementation of this functionality was deferred earlier and table 3.2 was made editable in the interest of taxpayer's convenience and smooth filing of GSTR-3B. It may be noted that the changes mentioned in para 1, making the auto populated liabilities in table 3.2 non-editable shall be re-introduced on the GST portal from July 2025 tax period. In

case any modification/amendment is required in auto-populated values of Table 3.2 of GSTR-3B, the same can be carried out by amending the corresponding values in respective tables of GSTR-1A or through Form GSTR-1/IFF filed for subsequent tax periods.

3.To ensure that GSTR-3B is filed accurately with the correct values of inter-state supplies, it is advised to report the correct values in GSTR-1, GSTR-1A, or IFF. This will ensure the auto-populated values in Table 3.2 of GSTR-3B are accurate and compliant with GST regulations.

4.Please go through the FAQs mentioned below for better understanding.

1. What are the changes related to reporting supplies in Table 3.2?

Starting from the July 2025 tax period, the auto-populated values in Table 3.2 of GSTR-3B for inter-state supplies made to unregistered persons, composition taxpayers, and UIN holders will be non-editable, and taxpayers will need to file GSTR-3B with the auto-populated values generated by the system only.

2.How can I rectify values in Table 3.2 of GSTR-3B if incorrect values have been auto-populated after July 2025 period onwards due to incorrect reporting of the same through GSTR-1?

If incorrect values are auto-populated in Table 3.2 after July 2025, taxpayers need to correct the values by making amendments through Form GSTR-1A or through Form GSTR-1/IFF filed for subsequent tax periods.

3.What should I do to ensure accurate reporting in Table 3.2 of GSTR-3B?

Taxpayers should ensure that the inter-state supplies are reported correctly in their GSTR-1, GSTR-1A, or IFF. This will ensure that the accurate values are auto-populated in Table 3.2 of GSTR-3B.

4.Till what time/date I can amend values furnished in GSTR-1 through Form GSTR-1A?

As there is no cut-off date for filing Form GSTR-1A before GSTR-3B which means Form GSTR-1A can be filed after filing Form GSTR-1and till the time of filing Form GSTR-3B. Hence, any amendment required in auto-populated values of table

GST

3.2, same can be carried out through Form GSTR-1A till the moment of filing GSTR-3B.

[For further details please refer the Advisory]

ADVISORY TAXPAYER ADVISORY ON UPCOMING SECURITY ENHANCEMENTS

OUR COMMENTS: GSTIN vide advisory dated 17.07.2025 advises that The GST System is being continuously enhanced to strengthen data security and improve transparency to the taxpayers.

In this effort, the below mentioned enhancement shall be shortly introduced to provide transparency and control to the taxpayers who interact with the GST System using Application Suvidha Providers (ASP). The ASP use GST System authorised API channel partners that are called GST Suvidha Providers (GSP). The role of a GSP is to provide API access between GST System and ASP.

1. Email and SMS notification service to inform taxpayer upon every successful OTP consent access provided by taxpayer to the ASP. The taxpayers authorized signatory shall receive notification via email and/or SMS whenever ASP successfully obtains their consent, by providing OTP from the GST System, to access their data over APIs. The notification would have following details:

- Name of the ASP and the underlying GSP
- Date and Time of the OTP Consent
- Validity Period of the consent

2. The GST Common Portal is being further enhanced to provide view of current & historic access gained by ASP / GSP and enable taxpayer with an option to revoke any active consent. The taxpayer shall be able to access this after logging to their GST Common Portal dashboard.

The exact dates, when the above functionalities will become available, shall be published vide respective advisories.

[For further details please refer the Advisory]

ADVISORY

GST PORTAL IS NOW ENABLED TO FILE APPEAL AGAINST WAIVER ORDER (SPL 07)

OUR COMMENTS: As per the advisory issued by GSTN on 16.07.2025, the following points have been notified for the attention of taxpayers who have filed waiver applications:

1. Taxpayers who have filed waiver applications in Forms SPL 01/SPL 02 are receiving orders from the jurisdictional authorities:

Acceptance Order in SPL 05 or
Rejection Order in SPL-07.

2. The GST Portal has now been enabled to allow taxpayers to file Appeal applications (APL 01) against SPL 07 (Rejection) Order.

3. Please use the Navigation below to file Appeal Application against SPL-07 orders:

- Go to: Services → User Services → My Application
- Select Application Type as: "Appeal to Appellate Authority"
- Click on New Application

4. In the application form, under Order Type, select: "Waiver Application Rejection Order" and enter all the relevant details. After entering the details, Please proceed with filing of appeal.

5. It may be noted that the option to withdraw appeal applications filed under the waiver scheme is not available on the GST portal. Taxpayers are therefore advised to exercise due caution while filing such appeals.

6. Also, if any taxpayer does not want to file appeal against "waiver application rejection order" but want to restore the appeal application (filed against original demand order) which was withdrawn for filing waiver application can do so by filing undertaking. The option for filing of undertaking is available under "Orders" section in "Waiver Application" case folder.

7. In case of any difficulty or technical issue, taxpayers shall raise a ticket on the GST Helpdesk at: <https://selfservice.gstsystem.in>

[For further details please refer the Advisory]

FEMA

PRESS NOTE

UPDATED SECURITY MANUAL FOR LICENSED DEFENCE INDUSTRIES (SMLDI), 2025

OUR COMMENTS: The Department for Promotion of Industry & Internal Trade, Ministry of Commerce & Industry, Government of India has issued Press Note No. 03 (2025 series) dated 23.07.2025 regarding SECURITY MANUAL FOR LICENSED DEFENCE INDUSTRIES.

The Department of Defence Production, Ministry of Defence, has reviewed the existing Security Manual for Licensed Defence Industries (SMLDI), 2014 after detailed consultation with the relevant stakeholders. The updated Security Manual for Licensed Defence Industries (SMLDI), 2025 is available at its website <https://www.ddpmod.gov.in/documents/acts-and-policies>

The companies having Industrial Licenses issued by this Department will ensure compliance to all the provisions of the Security Manual for Licensed Defence Industries (SMLDI), 2025 before commencing production of the Licensed item(s).

This is issued in supersession of Press Note No. 6 (2014 series) dated 08th July, 2014.

[For further details please refer the Press Note]

CASE LAW

SURENDRALAL GIRDHARILAL MEHTA VERSUS UNION OF INDIA: CALCUTTA HIGH COURT

OUR COMMENTS: In the present case, proceedings were initiated under the Foreign Exchange Regulation Act (FERA) for an alleged contravention of Section 8(1), read with Sections 64(2) and 51. A penalty was imposed; however, the charge did not specify the exact nature of the violation under FERA. It is well established, as recognized in various judicial decisions, that prolonged pendency of quasi-criminal proceedings causes serious prejudice to the charged individual. In the facts of this case, the delay in adjudication is wholly unreasonable and remains unexplained. The charges against the petitioner are quasi-criminal in nature, and the petitioner's right to a prompt and fair adjudication has clearly been violated. On this ground

alone, the impugned show cause notice cannot be sustained and is liable to be quashed.

The show cause notice also does not give sufficient details on the basis of which the charge of violation of the provisions of FERA has been brought against the petitioner. No doubt economic offences are offences against the society at large and should be curbed. However, if the respondents had sufficient incriminating materials against the petitioner they would have surely supplied copies thereof to the petitioner in compliance with the principles of natural justice and would have proceeded with the adjudication process. The very conduct of the respondents raises a strong suspicion in mind that the respondents have no such material which would establish the charge levelled against the petitioner. This is one of the reasons why I am of the opinion that it will not be to the detriment of public interest or contrary to the interest of justice if the impugned show cause notice is quashed. 'Justice delayed is justice denied' is not a cliché.

The impugned show cause notice dated 14 January, 1991 is quashed along with the notices of hearing. The adjudication proceeding stands dropped against the petitioner.

CUSTOMS

NOTIFICATION

SEEKS TO AMEND NOTIFICATION NO. 146/94-CUSTOMS, DATED THE 13TH JULY, 1994 TO OMIT SERIAL NUMBER 10A RELATED TO "HORSES FOR POLO" - EXEMPTION TO SPECIFIED SPORTS GOODS IMPORTED.

OUR COMMENTS: The Ministry of Finance, Department of Revenue vide Notification No. 34/2025-Customs (NT) dated 19.07.2025 notified that whereas 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. 146/94-Customs, dated the 13th July, 1994, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide number G.S.R. 575 (E), dated the 13th July, 1994, namely: -

In the said notification, in the TABLE, S. No. 10A and the entries relating thereto shall be omitted.

[For further details please refer the Notification]

NOTIFICATION

SEEKS TO AMEND NOTIFICATION NO. 146/94-CUSTOMS, DATED THE 13TH JULY, 1994 TO PROVIDE EXEMPTION ON IMPORT OF HORSES FOR POLO (HS 0101 29 10) UNDER SPECIFIED CONDITION.

OUR COMMENTS: The Ministry of Finance, Department of Revenue vide Notification No. 33/2025-Customs (NT) dated 18.07.2025 notified that whereas 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. 146/94-Customs, dated the 13th July, 1994, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide number G.S.R. 575 (E), dated the 13th July, 1994, namely: -

In the said notification, in the TABLE, after serial number 10 and the entries relating thereto, the following serial number and entries shall be inserted, namely: -

(1)	(2)	(3)
"10A.	Horses for polo	<p>(a) If imported by,</p> <p>(i) Polo Teams of Indian Army & Indian Navy;</p> <p>(ii) Polo teams of Central Armed Police Forces;</p> <p>(iii) Civilian polo teams that have participated in the Indian National Championship (14 Goals) or any other 14 Goal level tournament recognized by the Indian Polo Association (IPA);</p> <p>(iv) Individual Players- (male & female) who have been active members of the Indian Polo Association (IPA) for at least five years, falling under the following categories:</p> <p>A. Senior Players (Male) +1 handicap & above;</p> <p>B. Senior Players (Female) -1 handicap & above;</p> <p>C. Junior Players (Male)- Should have participated in Junior National Championship and been a playing member in the winner or runners-up team;</p> <p>D. Junior Player (Female). Should have participated in the Junior National Championship and been a playing member in the top four teams;</p> <p>(b) The importer, at the time of importation of the goods, produces a certificate to the Assistant Commissioner of Customs or Deputy Commissioner of Customs, from an officer not below the rank of Deputy Secretary in the Department of Youth Affairs and Sports, Ministry of Youth Affairs</p>

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and Sports, Government of India indicating–

(i) the name and address of the importer;

(ii) the description, quantity and value of the said goods;

(iii) that the importer satisfies the following conditions regarding quantity limit and periodicity of import:

A. in case of teams, up to 30 horses every 2 years;

B. in case of individual players, up to 6 horses every 3 years;

and

(c) the imports are subject to the licensing conditions imposed by Directorate General of Foreign Trade.”

signatures of the authorized signatory of the Issuing Authority, and fulfills all other requirements stated in Notification No. 38/2021-Customs (N.T.) dated 31.03.2021.

2. The specimen seals and signatures, circulated in advance, shall continue to be used to verify the genuineness/authenticity of e-CoO. Additionally, as informed by Mauritius Revenue Authority, the integrity of e-CoO may be further verified using the QR code on the e-CoO or use of online verification portal (<https://www.mra.mu/index.php/eservices1/customs>). In case of any doubt, the matter shall be referred to the FTA Cell (under the Directorate of International Customs) for initiating the verification process with the Issuing Authority of the exporting party.

3. The e-CoO shall be mandatorily uploaded on e-Sanchit by the importer/Customs Broker for availing preferential tariff treatment, and the e-CoO particulars such as unique reference number and date, originating criteria etc. shall be carefully entered while filing the bill of entry.

4. For defacement purposes, a printed copy of e-CoO shall be presented to the Customs officer, who shall cross-check the unique reference number and other particulars entered in the bill of entry with the printed copy of e-CoO. This procedure will be in lieu of defacing the original hard copy of a certificate of origin. In this regard, it may be recalled that a check has already been introduced in the ICES to disallow use of same CoO reference number in more than one bill of entry.

5. Customs formations may take note of the above and ensure proper implementation of the procedure for acceptance of e-CoO under the India-Mauritius CECPA.

[For further details please refer the Instruction]

INSTRUCTION

ACCEPTANCE OF ELECTRONIC CERTIFICATE OF ORIGIN (E-COO) ISSUED UNDER INDIA

OUR COMMENTS: The Central Board of Indirect Taxes & Customs, Ministry of Finance, Department of Revenue vide Instruction No. 24/2025-Customs dated 22.07.2025 issued instruction regarding **Acceptance of electronic Certificate of Origin (e-CoO) issued under India- Mauritius CECPA - regarding.**

It is informed that, with effect from 1st June 2025, the Issuing Authority of Mauritius i.e. MRA, Customs Department has started issuing electronic Certificates of Origin (e-CoOs) under the India-Mauritius CECPA. An electronic Certificate of Origin (e-CoO), issued electronically by the Issuing Authority of Mauritius, is a valid document for the purpose of claiming preferential tariff treatment under India-Mauritius CECPA, provided that the e-CoO has been issued in the prescribed format, bears seal and

CIRCULAR

CORRELATION OF TECHNICAL CHARACTERISTICS, QUALITY AND SPECIFICATION OF THE INPUTS WITH THE EXPORT PRODUCT UNDER THE DFIA SCHEME

OUR COMMENTS: The Central Board of Indirect Taxes & Customs, Ministry of Finance, Department of Revenue vide circular No. 20/2025-Customs dated 24.07.2025 issued circular regarding Correlation of Technical Characteristics, Quality and Specification of the Inputs with the Export Product under the DFIA Scheme.

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It is directed to invite your attention to the provisions of paragraph 4.12, 4.28(iv) and 4.29 of the Foreign Trade Policy, 2023 (i.e. FTP, 2023) and condition (iii) of Notification No. 25/2023-Cus dated 01.04.2023 regarding correlation of technical characteristics, quality and specification of the inputs at the time of import with the exported product, under the DFIA Scheme.

2. In this connection, representations have been received from trade stating that difficulties are being faced in clearance of material under DFIA Scheme on account of Customs insisting on establishing close nexus or correlation between the imported goods and the inputs used in the manufacture of exported product - in all cases of imports under the said scheme.

3. The matter has been examined by the Board. It is observed that :-

(i) In terms of paragraph 4.12 and 4.28(iv) of the Foreign Trade Policy, 2023, wherever SION permits use of either a generic input or alternative input, the specific input together with quantity, which has been used in manufacturing the export product, should be indicated / endorsed in the relevant Shipping Bill.

(ii) Further, in terms of paragraph 4.29 of the said Policy, in respect of some 22 items specified therein, the exporters are required to give a declaration with regard to technical characteristics, quality and specification in the Shipping Bill.

4. In line with the above stated policy provisions, the condition (iii) of notification No.25/2023-Cus dated 01.04.2023 states that :-

(a) in respect of inputs mentioned in paragraph 4.12 [which is applicable for inputs of 4.28(iv) also] the exporter shall declare the specific name or description of the material used in the export of the resultant products in the shipping bill/bill of export.

(b) in respect of the resultant product requiring inputs specified in paragraph 4.29, the materials permitted in the DFIA shall be of the same quality, technical characteristics and specification as the materials used in the said resultant product and that in respect of the said resultant product, the exporter shall give declaration with regard to the quality, technical characteristics and specification of materials used in the Shipping Bill or bill of export.

5. The position is thus clear that only in respect of inputs specified in paragraph 4.29 of the Foreign Trade Policy, 2023, a correlation of technical characteristics, quality and specification of the inputs with the export product is required to be established under the DFIA Scheme. Such correlation is not required to be established in case of other inputs.

6. It is, therefore, clarified that :-

(a) Only in case of import of inputs mentioned in paragraphs 4.29 of the FTP, 2023, correlation of technical characteristics, quality and specification of the inputs with the export product is required to be established when imported under the DFIA Scheme.

(b) In case of inputs mentioned in paragraphs 4.12 and 4.28(iii) of the FTP, 2023, only name of the specific input along with the quantity is required to be declared in the shipping bill/bill of export. Declaration of technical characteristics, quality and specification of the inputs used in the manufacture of the export product is not required.

7. A suitable Public Notice and Standing Order may be issued for the guidance of the trade and staff. Difficulties faced, if any in implementation of the Circular may be brought to the notice of the Board at an early date.

[For further details please refer the Circular]

CIRCULAR

CONTINUATION OF ONLINE APPLICATION FACILITY UNDER MOOWR SCHEME

OUR COMMENTS: The Central Board of Indirect Taxes & Customs, Ministry of Finance, Department of Revenue vide circular No. 19/2025-Customs dated 23.07.2025 issued circular regarding **Continuation of online application facility under MOOWR Scheme - hosted on Invest India portal.**

Reference is invited to Circular No. 18/2025-Customs dated 22.07.2025 regarding the submission of applications under the MOOWR Scheme through e-mail to jurisdictional Commissionerates.

2. In view of the operational ease, user familiarity, and the importance of maintaining uninterrupted digital access for applicants, it has been decided that, as a working arrangement, the existing online facility hosted by Invest India shall continue to remain operational up to 31st October, 2025. The portal at <https://www.investindia.gov.in/bonded-manufacturing> may

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accordingly continue to be used for submission of applications under section 58 and section 65 of the Customs Act, 1962.

3. Applications submitted through this portal may be processed by the jurisdictional Principal Commissioners/Commissioners of Customs in accordance with extant legal provisions and instructions. An alternate digital model for submission of MOOWR applications is currently under consideration. The application process will be transitioned to the new electronic system in due course. Detailed instructions regarding the timeline and procedure for the transition shall be issued separately.

4. In light of the above, Circular No. 18/2025-Customs dated 22.07.2025 is hereby withdrawn.

5. Field formations are requested to immediately inform trade and industry associations under their jurisdiction and extend necessary guidance to ensure continued smooth facilitation.

[For further details please refer the Circular]

3. Accordingly, applicants desirous of obtaining a license under section 58 and permission to operate under section 65 of the Customs Act are advised to submit the application in the prescribed format directly to the jurisdictional Principal Commissioner / Commissioner of Customs.

4. Field formations may take note of the above and guide the trade accordingly.

[For further details please refer the Circular]

CIRCULAR

SUBMISSION OF APPLICATIONS UNDER MOOWR SCHEME.

OUR COMMENTS: The Central Board of Indirect Taxes & Customs, Ministry of Finance, Department of Revenue vide circular No. 18/2025-Customs dated 22.07.2025 issued circular regarding **Submission of applications under MOOWR Scheme.**

Attention is invited to Circular No. 34/2019-Customs dated 01.10.2019. Para 16 of the said Circular states that

"Board has partnered with Invest India under the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India to launch a microsite for the promotion of the scheme and facilitation of investors. The same can be accessed at <https://www.investindia.gov.in/bonded-manufacturing>. The microsite also hosts a digitized application that an applicant can fill online, upload the supporting documents, submit online and also print the application form."

2. It is hereby informed that, as communicated by Invest India, the digitized application hosted on the said microsite shall no longer be available for submission of applications.

DGFT

CIRCULAR

CLARIFICATION REGARDING APPLICABILITY OF PARA 2.12 OF THE FOREIGN TRADE POLICY, 2023

OUR COMMENTS: The Ministry of Commerce and Industry vide Policy circular no. 02/2025-26 dated 22.07.2025 issued clarification regarding applicability of Para 2.12 of the Foreign Trade Policy, 2023.

Para 2.12 of Foreign Trade Policy, 2023 provides that *“Goods already imported / shipped / arrived in advance, but not cleared from Customs may also be cleared against an Authorisation issued subsequently. However, such goods already imported/shipped/arrived, in advance are first warehoused against Bill of Entry for Warehousing and then cleared for home consumption against an Authorisation issued subsequently. This facility will however be not available to ‘Restricted’ items or items traded through STEs, unless specifically allowed by DGFT”*.

2. This is a facilitative provision to allow clearance of goods to the importers whose authorisations (such as Advance Authorisation) are issued subsequent to the arrival of the imports. Any interpretation of this provision to make warehousing of goods, a mandatory requirement even in cases where Authorisation has been issued before the arrival of the imports or their customs clearance, defeats the purpose intended under the Para 2.12 of FTP, 2023 and only adds to the costs of imports.

3. Recently this Directorate has received several representations regarding problems faced by importers being asked to mandatorily warehouse the goods before clearance, if they were shipped (date of shipment as per date of Bill of Lading) prior to issuance of Authorization, even though importer now has an Authorization in hand for the landed goods while approaching customs for clearance of such goods.

4. The matter has been examined in the Directorate and it is clarified that Goods already imported / shipped / arrived, in advance, but not cleared from Customs may also be cleared for home consumption against an Authorisation issued subsequent to the date of shipment (date of Bill of lading) but before their clearance from Customs, without any mandatory requirement for warehousing. This facility will however be not available to ‘Restricted’ items or items traded through STEs, unless specifically allowed by DGFT.

[For further details please refer the Policy Circular]

TRADE NOTICE

EXTENSION IN LAST DATE OF APPLICATION FOR EXPORT OF PHARMA GRADE SUGAR

OUR COMMENTS: The Ministry of Commerce and Industry vide Trade Notice no. 09/2025-26 dated 22.07.2025 notified that in reference to Extension in last date of application for export of Pharma Grade Sugar.

In continuation to the earlier Trade Notice No. 06/2025-26 dated June 18, 2025, the last date for submission of application for Export Authorisation for Pharma Grade Sugar, has been extended up to July 31, 2025. All other contents of the Trade Notice remains unchanged.

This Trade Notice is issued with the approval of competent authority.

[For further details please refer the Trade Notice]

PUBLIC NOTICE

AMENDMENT IN ANF-2N FOR ISSUANCE OF EXPORT AUTHORIZATION OF PHARMA GRADE SUGAR

OUR COMMENTS: The Ministry of Commerce and Industry vide Public Notice no. 15/2025-26 dated 22.07.2025 made **Amendment in ANF-2N for issuance of export authorization of Pharma Grade Sugar.**

In exercise of powers conferred under Paragraph 1.03 and 2.04 of the Foreign Trade Policy, 2023, as amended time to time, the Directorate General of Foreign Trade hereby makes the following changes in ANF-2N (Application form for Export authorization for Restricted Items) for issuance of export authorization of Pharma Grade Sugar Export, namely :-

(i) The column related to 'Shipment Details 'and 'Foreign Buyer / Consignee Details' shall be 'optional' instead of 'mandatory'. Exporters may fill the column as 'any buyer/any port of discharge' respectively.

(ii) The exporters may amend buyer-wise details once the export order is received and prior to the actual export.

Effect of the Public Notice: The columns related to 'Shipment Details' and 'Foreign Buyer/ Consignee Details' of ANF-2N have been made 'optional' at the time of application for export authorisation for Pharma Grade Sugar.

[For further details please refer the Public Notice]

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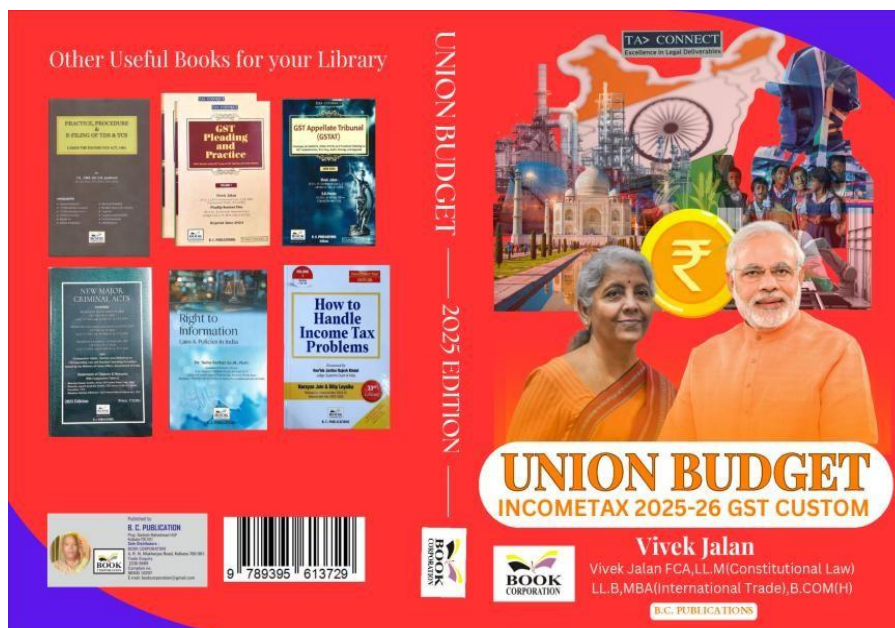
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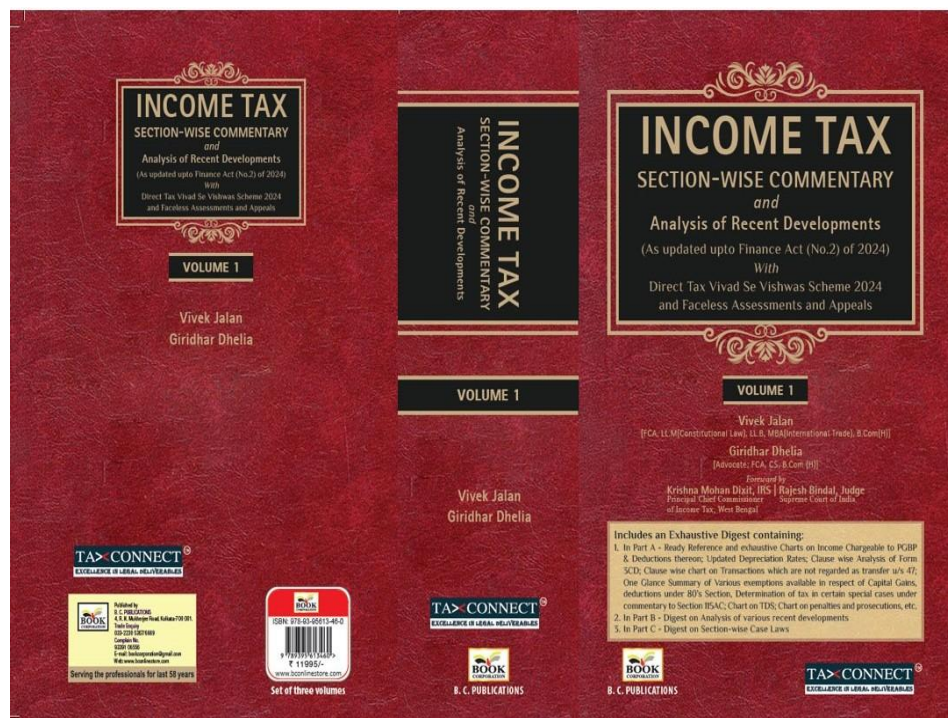
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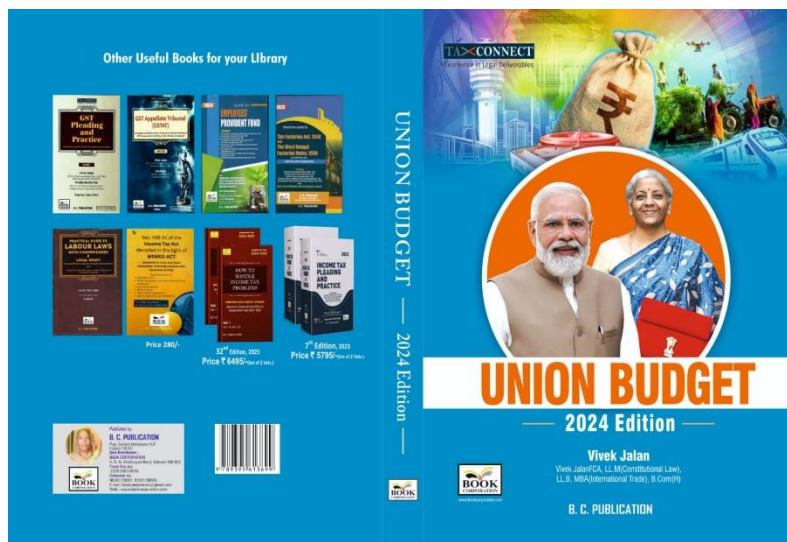
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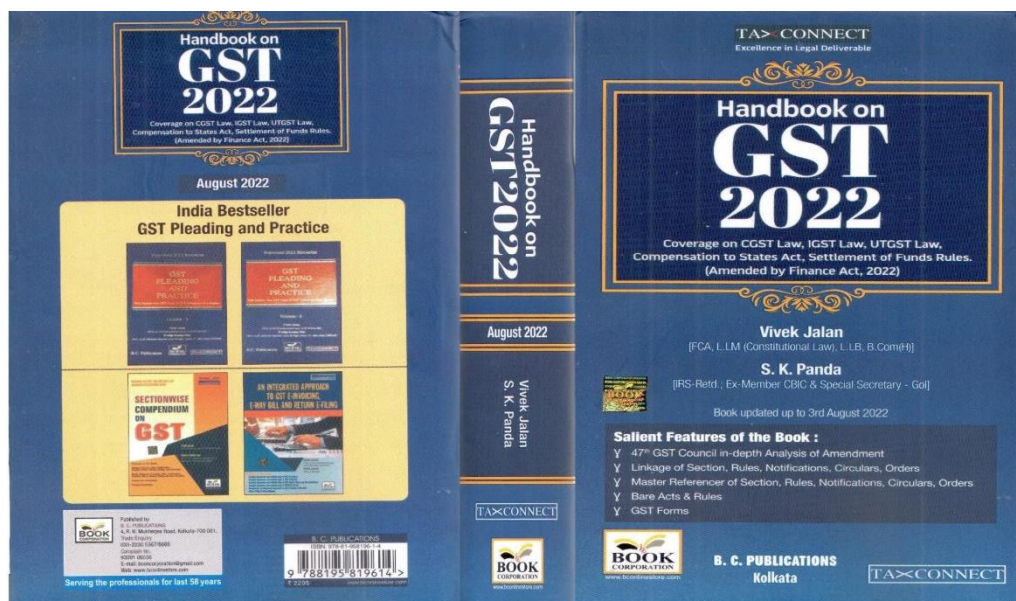
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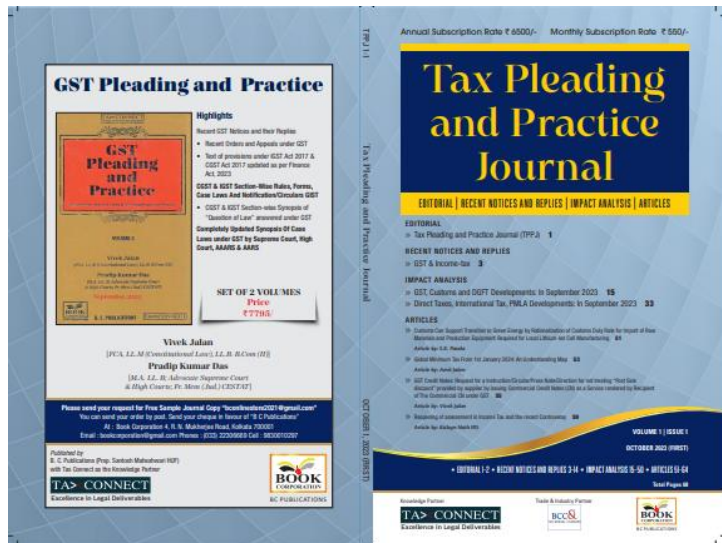
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