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EDITORIAL

Friends,

Works Contract Business is different from a pure product business: not maintaining stock register cannot be a ground to reject books of accounts, profits have to be determined on a reasonable basis [Sec 145 of ITA'61 read with ICDS – Sec 276 of ITA'25]

Works Contract business is different from a pure product driven industry, wherein the margins per product are more or less fixed. In a works contract business, the nature of job, number of jobs depends on the wear and tear of asset which is repaired. The business has to keep a team of workers for whole the year, whether work is there or not. The quantum of job is not continuous, whereas overheads are constant in nature. Hence the profit margin or profit ratio cannot be directly linked with turnover of the business.

In this kind of industry, the quantum of job is not continuous, whereas overheads are constant in nature. Hence profit margin or profit ratio cannot be directly linked with turnover. Maintenance of inventory too may not be very scientific incase of a service industry as compared to a product driven company. The details of materials may be many in nature, with different types, size, etc. and hence scientific maintenance of inventory may not be possible. Scientific Maintenance of consumption records may also be a challenge.

The Gujarat High Court in the case of J Stick Intermediaries Pvt. Ltd. Vs. ACIT reported in 242 taxmann.com 319 (Guj.) held that "not maintaining of day-to-day stock register was not a ground to reject books of accounts". In this regard, the ITAT Ahmedabad in the case of BARODA INDUSTRIAL ELECTRICAL PRODUCTS PRIVATE LIMITED Vs THE INCOME TAX OFFICER [2023-VIL-1177-ITAT-AHM], held accordingly that considering the nature of business involved, it is not correct to outright reject the books of accounts, but to consider GP as per reasonable means under The Income tax Act.

Just to reiterate, we remain available over telecom or e-mail for any clarifications.

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SYNOPSIS

TAX CALENDAR

Date	Form/Return/Challan	Reporting Period	Description
13th February	GSTR-1 (IFF)	Jan-26	Details of B2B Supply of a registered person with turnover upto INR 5 Crores during the preceding year and who has opted for quarterly filing of return under QRMP.
13th February	GSTR-5	Jan-26	Summary of outward taxable supplies and tax payable by a non-resident taxable person.
13th February	GSTR-6	Jan-26	Details of Input Tax Credit (ITC) received and distributed by an Input Service Distributors (ISD).
15th February	FORM 24G	Jan-26	Due date for furnishing of Form 24G by an office of the Government where TDS/TCS for the month of January, 2025 has been paid without the production of a challan.
15th February	TDS Certificate	Oct-Dec2025	Quarterly TDS certificate (in respect of tax deducted for payments other than salary) for the quarter ending December 31, 2024.
20th February	GSTR-3B	Jan-26	Summary return of outward supplies and input tax credit claimed, along with payment of tax by a registered person.

INCOME TAX

CASE LAW

THE COMMISSIONER OF INCOME TAX, CHENNAI. VERSUS M/S. COGNIZANT TECHNOLOGY SOLUTIONS INDIA PVT LTD: MADRAS HIGH COURT

OUR COMMENT: In the Instant Case the issues involved are in relation to Reopening of the assessment, reasons to believe, benefit of extended period of limitation and Depreciation on computer software @ 25% OR @ 60% as prospective in nature and is applicable from the AY 2003 – 04"

It has been held that the order of assessment passed u/s 143(3) clearly refers to the return of income and the financials that have been looked into in detail. As in the case of CIT v Kelvinatorof India Ltd. [2002 (4) TMI 37 - DELHI HIGH COURT] holds, based on the presumption u/s 114(e) of the Evidence Act, that a quasi-judicial authority is deemed to have acted in proper exercise of his functions. Such a presumption would arise in the present case as well.

Return of income filed by the assessee is also full and complete and there is no allegation/assertion that any material indicating escapement of income, has come to the notice of the Revenue subsequently, to justify the re-assessment. Hence, the basis of re-assessment is only the return of income filed by the assessee, accompanied by financials, including the depreciation statement. This is an admitted position.

It is also not the case of the Revenue that there is any justification for invoking the extended of limit in this case. The proviso to Section 147 of the Act makes it clear that the benefit of extended period of limitation would be available to the Revenue only in the event that there has been an omission on the part of the assessee to have made a full and true disclosure in the first instance.

This is not the revenue's case in the matter before us. In fact, only the financials and the depreciation statement of the assessee have been invoked to make the instant re-assessment. We hence concur with the Tribunal that assumption of jurisdiction is beyond the period of limitation prescribed.

Limitation would have to be reckoned only from the date of original assessment as the revision of assessment was only for computation of exemption u/s 10A/B of the Act. The issue of depreciation is not a subject matter of the assessment u/s 143(3) r/w Section 263 was passed on 05.09.2007, and hence the reis no merger of the order of assessment dated 17.03.2005 with order of assessment dated 05.09.2007 asfar as the issue of depreciation is concerned. (See *CIT v Alagendran Finance Ltd*. [2007 (7) TMI 304 -SUPREME COURT]

The argument that the limitation must be computed with reference to order of assessment dated05.09.2007 passed under Section 143(3) read with Section 263 of the Act is rejected. On the basis of theabove discussion, Substantial question no.1, is answered in favour of the assessee.

Depreciation on "computer software" - We find that prior to the amendment of the depreciation schedule qua AY 2003 – 04 to 2005 – 06, the entry that has been invoked by the assessee for the present and previous years for which tax audit report has been placed before us is (2B) of Part A of the depreciation schedule that read *'computers'* eligible at the rate of 60%'.13/2/2026, 2:09:20 PM 2025 (12) TMI 1530 - MADRAS HIGH COURT 2/5 https://www.taxtmi.com/caselaws?id=783990

Audit report reveals that the assessee has been claiming depreciation at the rate of 60% on computer software based on the above entry and no questions have been raised by the Department in this regard.That apart, and as there is no specific entry in respect of 'computer software' for the period prior to 2003 –04, we are of the view that there is nothing untoward in the assessee having availed the benefit of 60%depreciation for AY 2002 – 03 based on the entry as it stood then. Substantial question no.2 is also answered in favour of the assessee.

[For further details please refer the Case Law]

GST

CASE LAW

GST REGISTRATION CANCELLATION SET ASIDE FOR VIOLATING RULE 10A, RULE 21(D) AND RULE 21A(2A) SAFEGUARDS: SMTI JAYATI KANGSA BANIK VERSUS THE UNION OF INDIA, THE PRINCIPAL COMMISSIONER CENTRAL GOODS AND SERVICE TAX GUWAHATI, THE SUPERINTENDENT CENTRAL GOODS AND SERVICE TAX HAILAKANDI RANGE: GUAHATI HIGH COURT

OUR COMMENTS: In the instant case the issue involved is regarding Cancellation of GST registration of petitioner for violation of the provisions of Rule 10A read with Rule 21[d] of the CGST Rules, 2017 - expiry of the statutorily prescribed period - violation of principles of natural justice.

It has been held that Rule 10A of the CGST Rules, 2017 has prescribed that after a certificate of Registration in Form GST REG-06 has been made available on the common portal and a Goods and Tax Identification number has been assigned, the registered person, within a period of thirty days from the date of grant of registration, is required to furnish information with respect to details of bank account on the common portal - Rule 21[d] of the CGST Rules, 2017 has prescribed that the registration granted to a person is liable to be cancelled, if the said person violates the provision of Rule 10A.

The Show-Cause notice for cancellation of registration under Rule 10A is to be made specifically in Form GST REG-31 - As per Rule 21A[2A], if non-compliance with regard to Rule 10A is noticed then the notice is to be provided a period of thirty days to explain as regards non-compliance and to show cause as to why the registration shall not be cancelled. By the impugned Notice dated 10.06.2024, only seven working days' time was allowed to furnish a Reply to the petitioner while suspending the registration on and from 10.06.2024. By not providing a period of thirty days to show cause and by providing only a period of seven days to show cause, the respondent authorities did not adhere to the principles of natural justice.

It is a long settled principle that if the manner of doing a particular act is prescribed under any statute, then the act must be done in that manner only and in no other manner. By not affording the statutorily prescribed thirty days period to Show Cause, the respondent authorities had deprived the notice from a proper and reasonable opportunity of being heard.

The SCN and impugned order set aside - petition allowed.

[For further details please refer the Case Law.]

FEMA

CASE LAW

M/S. ACCORD DISTILLERIES & BREWERIES PVT. LTD., REPRESENTED BY ITS DIRECTOR SHRI J. SUNDEEP AANAND, SMT. J. SRI NISHA, SMT. J. SRI NISHA, SHRI. S. JAGATHRAKSHAKAN VERSUS THE SPECIAL DIRECTOR, THE ASSISTANT DIRECTOR, CHENNAI: MADRAS HIGH COURT

OUR COMMENTS: In the instant case "Adjudicating Authority to proceed with the adjudication u/s 16(1) of FEMA during pendency of the appeal against an order passed u/s 37A(1)" - Authorised Officer passed the seizer order and sent the same to the competent authority, who in turn rejected the order of the Authorised Officer and Appeal has been preferred by the respondents before the Tribunal, which is pending.

It has been held that Special provision under Section 37A is all about an interim seizer value equivalent situated within in India of such foreign exchange, foreign security or immovable property. In the event of seizer during the pendency of the adjudication proceedings, the procedures to be followed by the authority are enumerated under Sub Section (6) of Section 37A of FEMA.

Therefore, the very purpose and object of inserting Section 37A is to seize value equivalent situated within India of such foreign exchange, foreign security or immovable property during pendency of the adjudication proceedings and such seizer proceedings initiated under Section 37A, undoubtedly cannot stand as a bar to proceed with the adjudication proceedings under Section 16 of the FEMA by the Adjudicating Authority. As noted under the definition, the functions of the Adjudication Authority, Authorised Officer and Competent Authority are distinguishable and each Authority is conferred with powers under the Act to carry out certain actions. Therefore, the contention on behalf of the appellants that the Authorised Officer is below the Competent Authority has no relevance as far as Section 37A of FEMA is concerned.

In fine, we could arrive at an irresistible conclusion that a writ against a show cause notice is not entertainable. The adjudication proceedings have completed and the final order is about to be passed by the Adjudicating Authority. Regarding an interim seizer under Section 37A is concerned, it may not have any implication in respect of the final order to be passed by the Adjudicating Authority and it would be appropriate on his part to deal with the effect of seizer order passed by the Authorised Officer under Section 37A of FEMA, while passing final order under Section 16 of FEMA.

The above position has been amply made clear in Sub Section (4) to Section 37A of the Act, wherein, it is contemplated that the Adjudicating Authority shall pass appropriate directions in the adjudication order with regard to further actions as regards to seizer made under Sub Section (1) to Section 37A and in this case, the Adjudicating Authority is directed to take note of said provision and take an appropriate decision with reference to the order passed by the Authorised Officer under Section 37A(1) of the FEMA.

For further details please refer the Case Law.]

CUSTOMS

NOTIFICATION

LEVY OF ANTI-DUMPING DUTY (ADD) ON TOLUENE DI-ISOCYANATE (TDI) HAVING ISOMER CONTENT IN THE RATIO OF 80:20" FALLING UNDER TARIFF ITEM 2929 10 20, ORIGINATING IN OR EXPORTED FROM EUROPEAN UNION AND SAUDI ARABIA

OUR COMMENTS: The Central Board of Direct Taxes, Department of Revenue, Ministry of Finance issued Notification No. 03/2026-Customs (ADD) dated 10.02.2026 Notified that Whereas, in the matter of "Toluene Di-Isocyanate (TDI) having isomer content in the ratio of 80:20" (hereinafter referred to as the subject goods) falling under tariff item 2929 10 20 of the First Schedule to the Customs Tariff Act, 1975 (51 of 1975) (hereinafter referred to as the Customs Tariff Act), originating in or exported from European Union and Saudi Arabia (hereinafter referred to as the subject countries), and imported into India, the designated authority in its final findings, published in the Gazette of India, Extraordinary, Part I, section 1 vide notification No. 7/14/2024-DGTR, dated the 12th November, 2025 has inter alia come to the conclusion that there is a likelihood of continuation of dumping and consequent injury to the domestic industry in case of cessation of antidumping duty in force, and has recommended continued imposition of anti-dumping duty on imports of the subject goods originating in or exported from the subject countries.

Now, therefore, in exercise of the powers conferred by sub-sections (1) and (5) of section 9A of the Customs Tariff Act read with rules 18, 20 and 23 of the Customs Tariff (Identification, Assessment and Collection of Antidumping Duty on Dumped Articles and for Determination of Injury) Rules, 1995 and in supersession of the notification of the Government of India, Ministry of Finance (Department of Revenue) No. 28/2021-Customs (ADD), dated the 27th April, 2021, published in the Gazette of India, Extraordinary, Part II, section 3, sub-section (i) vide number G.S.R. 297(E), dated the 27th April, 2021, except as respects things done or omitted to be done before such supersession, the Central Government, after considering the aforesaid final findings of the designated authority, hereby imposes on the subject goods, the description of which is specified in column (3) of the Table below, falling under tariff item of the First Schedule to the Customs Tariff Act as specified in the corresponding entry in column (2), originating in the countries as specified in the corresponding entry in column (4), exported from the countries as specified in the corresponding entry in column (5), produced by the producers as specified in the corresponding entry in column (6), and imported into India, an anti-dumping duty at the rate equal to the amount specified in corresponding entry in column (7), in the currency as specified in the corresponding entry in column (9) and as per the unit of measurement as specified in the corresponding entry in column (8) of the said Table, namely:−

TABLE

S. No.	Tariff Item	Description of Goods	Country of origin	Country of Export	Producer	Amount	Unit	Currency
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1	2929 1020 *	"Toluene DiIsocyanate (TDI) having isomer content in the ratio of 80:20"**	European Union	Any country including European Union	Covestro Deutschland AG	221.04	MT	US$
2	-do-	-do-	-do-	-do-	Borsod Chem Zrt	102.05	MT	US$
3	-do-	-do-	-do-	-do-	Any producer other than mentioned in S. No. 1 & 2 above	264.96	MT	US$
4	-do-	-do-	Any country other than countries	European Union	Any	264.96	MT	US$

			attracting anti-dumping duty					
5	-do-	-do-	Saudi Arabia	Any country including Saudi Arabia	Sadara Chemical Company	217.55	MT	US$
6	-do-	-do-	-do-	-do-	Any producer other than mentioned in S. No. 5 above	344.33	MT	US$
7	-do-	-do-	Any country other than countries attracting anti-dumping duty	Saudi Arabia	Any	344.33	MT	US$

** Customs classification is only indicative and not binding on the scope of the subject goods.*

*** The subject goods in the present investigation concerns TDI having isomer content in the ratio of (80:20). All*

other grades are beyond the scope of subject goods.

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

Explanation. – For the purposes of this notification, the rate of exchange applicable for the purposes of calculation of such anti-dumping duty shall be the rate which is specified in the notification of the Government of India, in the Ministry of Finance (Department of Revenue), issued from time to time, in exercise of the powers conferred by section 14 of the Customs Act, 1962 (52 of 1962), and the relevant date for the determination of the rate of exchange shall be the date of presentation of the bill of entry under section 46 of the said Act.

[For further details please refer the Notification]

PUBLIC NOTICE

ISSUES OBSERVED IN FILING OF SEA ARRIVAL MANIFEST (SAM) UNDER SCMTR AND DISABLING OF SUPPLEMENTARY IGM AMENDMENT BEFORE SEA ENTRY INWARDS

OUR COMMENTS: The Central Board of Indirect Taxes and Customs, Ministry of Finance, Department of Revenue vide Public Notice No. 06/2026(PORT) dated 06.02.2026 Notified that Attention of all Importers/Exporters, Customs Brokers, Freight Forwarders, Consolidators, Shipping Lines and all other stake holders/members of the Trade is invited to implementation of the SAM (Sea Arrival Manifest) under SCMTR on Pan-India basis w.e.f. 16.01.2025.

It has been observed that many freight forwarders/consolidators are not declaring the House Bill of Lading (HBL) through Cargo Summary Notification (CSN) message timely, and thereby Vessel Operators are filing SAM declaring such Bill of Lading (BL) as a straight BL (without House BL details), and thereafter the House BLs are being appended through supplementary IGM amendment filed by the freight forwarders/consolidators. Vessel operators are also filing incomplete BL, and rest RLs are added via supplementary amendment. However, such lines added through supplementary IGM, are without additional parameters as

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mandated under SAM e.g. HSN and unique Cargo Identification Number (Cf$ are not available in supplementary IGM amendment and basis this, NCTC is unable to consume all data for risk analysis and trade facilitation.

2. In view of the above it has been decided by the DG Systems and Data Management, CBIC, New Delhi that the supplementary IGM amendment before Sea Entry Inwards would be disabled on 20.02.2026. Consequent to this, the expected result would be that:

i. Freight forwarders/consolidators would file their CSN timely, and SAM filing by Vessel Operators would include such CSNs and the BLs.

ii. Any addition/amendment of BL in SAM/CSN before Sea Entry Inwards, would be done through Sea Arrival Amendment (SAA) and Sea Cargo Amendment (SCA) messages, and not through Supplementary IGM Amendment. This would be automatic and will not be routed through officer.

iii. Any addition/amendment of BL in SAM/CSN after Sea Entry Inwards would be routed through officer, where officer may ask reasons for non-inclusion of BL in SAM/CSN under SCMTR, and supplementary amendment charges can be levied as per existing procedures.

3. This is expected to nudge the freight forwarders/consolidators/Shipping Lines/Vessel operators for complete filing of manifests through new regime under SCMTR, and these changes would be implemented w.e.f. 20.02.2026. officers and stakeholders may be made aware regarding the changes.

4. Implementation of container Global (CG) Bond under SCMTR: At present, system is enforcing availability of CG bond, when Sea Arrival Manifest (SAM)/sea Departure Manifest (SDM) is filed by the vessel operator. However; its full implementation including the automatic debit and automatic credit is still under progress. To implement CG bond, it is necessary that there is a single CG bond for one entity and also that the bond is active. However, it has been noticed that number of CG bonds are expired as on date, and also that some PANs are linked to multiple such CG bonds. since there can be only one CG bond pertaining to a PAN, officers may be guided accordingly to not register multiple CG bonds to a single PAN. Further, necessary action may be taken to ensure that all CG bonds are active. This is necessary before CG bond is enabled in the system, subsequent to which all debits/credits would happen through CG bond.

5. All stakeholders are requested to take a note and publicize the contents of this public Notice among their members/constituents.

6. This Public Notice should be considered as a standing order for the purpose of Officers/Staff of Customs (port), Kolkata.

7. Difficulties faced, if any, may be brought to notice of the Deputy/Assistant Commissioner of Customs, EDI, Custom House, Kolkata.

[For further details please refer the Public Notice.]

PUBLIC NOTICE

EXPEDITIOUS DISPOSAL OF UNCLAIMED/UNCLEARED HAZARDOUS CARGO LYING WITH THE CUSTODIANS

OUR COMMENTS: The Central Board of Indirect Taxes and Customs, Ministry of Finance, Department of Revenue vide Public Notice No. 04/2026 dated 06.02.2026 Notified Kind attention is invited to CBIC, New Delhi's Circular No. 49/2018-Customs, dated 03.12.2018 regarding procedure for expeditious disposal of unclaimed/uncleared Cargo under Section 48 of Customs Act, 1962.

2. During the review of disposal of Unclaimed/ Uncleared Cargo lying with the Custodians, it is noticed that many consignments of Hazardous and Explosive nature Cargo are lying with the Custodians for a long time. Needless to mention that expeditious disposal of Cargo ie., Hazardous or Explosive nature is necessary to prevent any mishap.

3. In this context, it is directed that disposal of all such un-cleared/un-claimed Hazardous cargo may be completed within 2 months of the arrival of the goods by following Principals of Natural Justice as per the extant procedure prescribed in the Disposal Manual, 2019.

4. This issues with the approval of the Principal Commissioner of Customs, Hyderabad.

[For further details please refer the Public Notice.]

PUBLIC NOTICE

WAIVER OF LATE FEES ON ACCOUNT OF SYSTEM DOWN FOR BUDGET UPDATE

OUR COMMENTS: The Central Board of Indirect Taxes and Customs, Ministry of Finance, Department of Revenue vide Public Notice No. 11/2026 dated 04.02.2026 Notified that Attention of all the Importers, Customs Brokers, General Trade and all other stakeholders under the jurisdiction of Chennai Sea Customs is invited to Union Budget updation 2026-27. As per

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ICES Advisory No 05/2026, due to budgetary updation filling of Bill of Entry was not available in ICEGATE system from 11.00 hrs onwards on 01.02.2026 and system restored for filing bill of entry on 02.02.2026.

2. In view of the above, "Late Fee" imposable in the terms of Bill of Entry (Forms) amendment Regulations, 2017 vide Notification No. 27/2017-Customs (N.T) dated 31.03.2017 will be waived off in respect of Bills of Entry, filed for the vessels for which entry inwards is granted at INMAA1, INKAT1 & INENR1 on 2nd, February 2026 and the Bills of Entry are filed against these vessels on or before 2nd February 2026.

3. This Public Notice shall be considered as a Standing Order for the purpose of officers and staff of the Department. Difficulties faced, if any, may be brought to the notice of Additional Commissioner of Customs (Appraising Main), Import Commissionerate for necessary action.

[For further details please refer the Public Notice.]

PUBLIC NOTICE

IMPLEMENTATION OF CUSTOMS NOTIFICATIONS AND PROCEDURAL CHANGES PURSUANT TO UNION BUDGET 2026

OUR COMMENTS: The Central Board of Indirect Taxes and Customs, Ministry of Finance, Department of Revenue vide Public Notice No. 03/2026 Customs dated 04.02.2026 Notified that Attention of all Importers, Exporters, Customs Brokers, Custodians, Trade Bodies and other stakeholders is invited to the changes in Customs law, rates of duty, exemptions and procedures announced in the Union Budget 2026 and the notifications issued by the Government of India, Ministry of Finance (Department of Revenue), Central Board of Indirect Taxes & Customs (CBIC) with effect from 01.02.2026.

The following Customs Notifications have been issued and are hereby brought to the notice of the trade for strict compliance:

3. Customs Notifications

01/2026-Customs – Extension/amendment of various exemption notifications.

02/2026-Customs – Amendments to Basic Customs Duty rates and tariff entries.

03/2026-Customs – Revision of Social Welfare Surcharge (SWS) and Agricultural Infrastructure Development Cess (AIDC) on specified goods.

04/2026-Customs – Amendments relating to baggage provisions.

05/2026-Customs – Rescission of certain obsolete exemption notifications.

4. Customs (Non-Tariff) Notifications:

12/2026-Customs (N.T.) – Inclusion of "Eligible Manufacturer Importers" under deferred duty payment facility.

13/2026-Customs (N.T.) – Extension of deferred duty payment timelines for eligible entities.

14/2026-Customs (N.T.) – Notification of Baggage Rules, 2026.

15/2026-Customs (N.T.) – Notification of Customs Baggage (Declaration & Processing) Regulations, 2026

5. Customs Circulars:

Circular No. 02/2026-Customs – Clarification regarding customs duty exemption for Remote Pilot Aircraft (drones/UAVs/UAS) imported for defence purposes.

Circular No. 03/2026-Customs – Extension of deferred payment of import duty facility and inclusion of "Eligible Manufacturer Importers" with enhanced payment timelines.

Circular No. 06/2026-Customs – Introduction of automation measures in customs clearance including auto registration, auto Out of Charge (OOC) and auto Let Export Order (LEO).

Circular No. 07/2026-Customs – Mandatory e-scheduling of cargo examination through ICEGATE and use of Body Worn Cameras (BWC) during physical examination.

6. Explanatory Memoranda to Notification Nos. 01/2026-Customs to 03/2026-Customs, dated 1st February, 2026:

7. All stakeholders are advised to:

Carefully examine the above notifications and ensure compliance.

File Bills of Entry/Shipping Bills in accordance with revised duty rates and procedures.

Avail the benefits of exemptions/deferment strictly subject to conditions specified in the respective notifications.

Follow the updated baggage declaration and processing system at Customs stations.

8. The detailed notifications are available on the CBIC/Department of Revenue website. In case of any difficulty, the concerned Deputy/Assistant Commissioner of Customs may be contacted.

9. Trade and industry associations are requested to give wide publicity to this Public Notice.

10. This is issued with the approval of the Commissioner of Customs, City Customs Commissionerate, Bengaluru.

[For further details please refer the Public Notice.]

DGFT

NOTIFICATION

STREAMLINING OF HALAL CERTIFICATION PROCESS FOR MEAT AND MEAT PRODUCTS

OUR COMMENTS: The Directorate General of Foreign Trade, Ministry of Commerce and Industry vide Policy Notification No. 59/2025-26 dated 09.02.2026 Notified that in exercise of powers conferred under Section 3 read with section 5 of the Foreign Trade (Development & Regulation) Act 1992, read with Para 1.02 and 2.01 of the Foreign Trade Policy 2023, as amended from time to time, the Central Government hereby amends the list of countries provided in Notification No. 34/2024-25 dated 01.10.2024 for the export of specified Meat and Meat products.

2. The list of countries mentioned in Paragraph 1(v) of Notification No. 34/2024-25 is hereby expanded to include the following additional countries:

I.	Azerbaijan	VIII.	Syria	XV.	Turkmenistan
II.	Uzbekistan	IX.	Lebanon	XVI.	Yemen
III.	Kazakhstan	X.	Senegal	XVII.	Mauritius
IV.	Tajikistan	XI.	Maldives	XVIII.	Seychelles
V.	Kyrgyzstan	XII.	Brunei	XIX.	Kenya
VI.	Egypt	XIII.	Libya	XX.	Morocco
VII.	Algeria	XIV.	Tunisia		

3. The compliance requirements under the "India Conformity Assessment Scheme (I-CAS)- Halal" for the additional countries listed above shall come into effect as follows:

For all the above countries except Egypt: Effect after a transition period of two (02) weeks from the date of this notification.

For Egypt: Effect after a period of six (06) months from the date of this notification, to facilitate system readiness and onboarding of certification bodies.

4. All other policy conditions, including the requirement for certification by NABCB-accredited bodies and compliance with importing country regulations as per Notification No. 34/2024-25, remain unchanged.

Effect of this notification: Twenty (20) additional countries are added to the list of notified countries for mandatory Halal Certification under the i-CAS framework for specified Meat and Meat products.

[For further details please refer the Notification.]

PUBLIC NOTICE

AMENDMENTS IN PARAS 4.73 (19) OF HANDBOOK OF PROCEDURES 2023

OUR COMMENTS: The Ministry of Commerce and Industry vide Public Notice No. 47/2025-26 dated 11.02.2026 notified that in exercise of the powers conferred under paragraph 1.03 & 2.04 of the Foreign Trade Policy (FTP), 2023, as amended from time to time, the Director General of Foreign Trade hereby makes the following amendment with immediate effect.

2. The amendments in Para 4.73 (19) of HBP-2023 is as under:

S. No.	Para No.	Existing Para	Amended Para
1	Para 4.73 (19)	GIA Laboratory, DMCC, Dubai, UAE	GIA Laboratory, FZCO, Dubai, UAE

DGFT

Effect of this Public Notice: The suffix of the GIA Laboratory, DMCC, Dubai, UAE listed at S.No.19 of Para 4.73 of the HBP-2023 has been changed from "DMCC" to "FZCO".

[For further details please refer the Public Notice.]

TRADE NOTICE

REQUEST FOR COMMENTS ON THE DRAFT OF 'THE DIGITAL TRADE FACILITATION BILL, 2026

OUR COMMENTS: The Directorate General of Foreign Trade, Ministry of Commerce and Industry vide Policy Trade Notice No. 24/2025-26 dated 09.02.2026 Notified that Reference is invited to the announcement in the Union Budget 2025–26 for implementing Bharat Trade Net as a Digital Public Infrastructure for trade. However, it has been felt that the existing legal framework does not fully recognise electronic trade documents or provide a comprehensive basis for cross-border digital trust services, constraining interoperability with global digital trade systems. Accordingly, a draft has been prepared for 'The Digital Trade Facilitation Bill, 2026' to address these requirements.

2. The proposed 'Digital Trade Facilitation Bill, 2026' seeks to provide statutory recognition to electronic trade documents, enable trusted digital verification mechanisms, and facilitate secure cross-border exchange of trade records. A copy of the draft Bill is placed at Annexure to this Trade Notice for soliciting feedback, comments and suggestions of the ecosystem stakeholders and the industry experts.

3. Inputs must be submitted within 30 days of issuance of this Trade Notice at the e-mail: tradefinance-dgft@gov.in.

This Trade Notice is issued with the approval of the Competent Authority.

[For further details please refer the Trade Notice.]

TRADE NOTICE

IMPLEMENTATION OF NPCI-BASED WORKFLOW FOR BANK ACCOUNT VALIDATION IN IEC APPLICATIONS AND MODIFICATIONS

OUR COMMENTS: The Directorate General of Foreign Trade, Ministry of Commerce and Industry vide Policy Trade Notice No. 23/2025-26 dated 06.02.2026 Notified that Reference is made to the earlier DGFT Public Notice No. 32/2025-26 dated 20.11.2025, where this Directorate enabled for online, API-based validation of IEC-related details through integration with Government and authenticated databases.

2. To further facilitate the above and strengthen the IEC ecosystem; DGFT has implemented integration with the National Payments Corporation of India (NPCI) effective from February 2026 for real-time validation of bank account details furnished at the time of IEC issuance as well as IEC modification ensuring authenticity of IEC-linked bank accounts and enabling a fully digital, automatic and trusted trade facilitation framework.

3. As per the revised workflow, applicants are required to:

i. Declare all active bank accounts linked with their PAN; and

ii. Ensure that PAN, name and bank account details are correctly matched as per bank records.

4. **Processing of IEC Applications / Modifications based on NPCI Validation Status**

i. Bank account details submitted by the applicant shall be transmitted to NPCI for validation, and the system shall receive validation status as "**Success**", **"In Progress" or "Failed".** Based on the application type and validation status received from NPCI, the following events will be executed:

DGFT

Application Type	NPCI Validation Status	System Action
Apply for IEC/Modify IEC	Success (for all bank accounts)	Application proceeds as per normal workflow
Apply for IEC /	In Progress (none of the validations Fail)	Application submitted will be placed under Automatic Review; Application is auto approved upon successful validation. Application is marked Rejected in case of failed validation.
Modify IEC	In Progress (none of the validations Fail)	Application submitted will be placed under Automatic Review; Application is auto approved upon receiving successful validation. Application is marked 'Deficient' in case of failed validation in first instance of any bank account. Exporter/Importer to modify the bank account with correct details and respond to deficiency. On further failed validation, application will be rejected.
Apply for IEC	Failed (for any bank account)	Application cannot be submitted until correct bank details are provided.
Modify IEC	Failed (for any bank account)	Application cannot be submitted until correct bank details are provided.

ii. In cases where validation status is "In Progress", the system shall periodically fetch updated status from NPCI.

5. Accordingly, Stakeholders are advised to verify correctness of bank details, PAN linkage and name matching with bank records prior to submission of IEC applications or modification requests. Any difficulties in submission/update may be reported through the DGFT Helpdesk.

This is issued with the approval of the competent authority.

[For further details please refer the Trade Notice.]

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5. **Quick 3 Day GST Registrations, IMS**
6. **Notification of Finance Act 2025 from 1st October 2025.**

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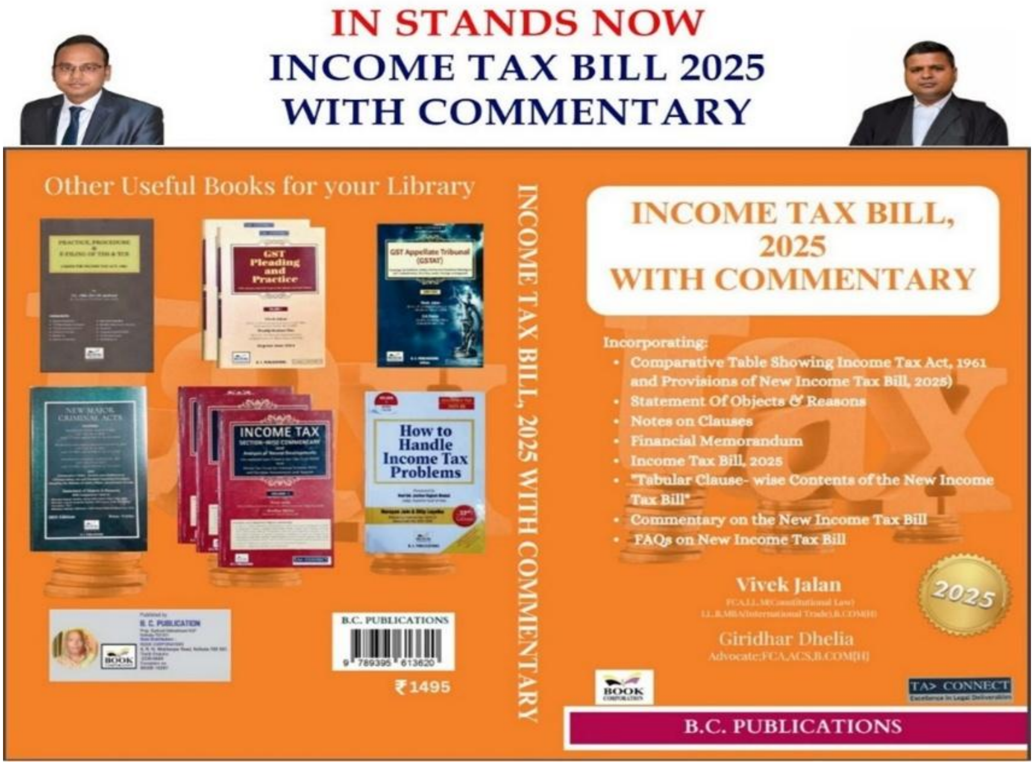

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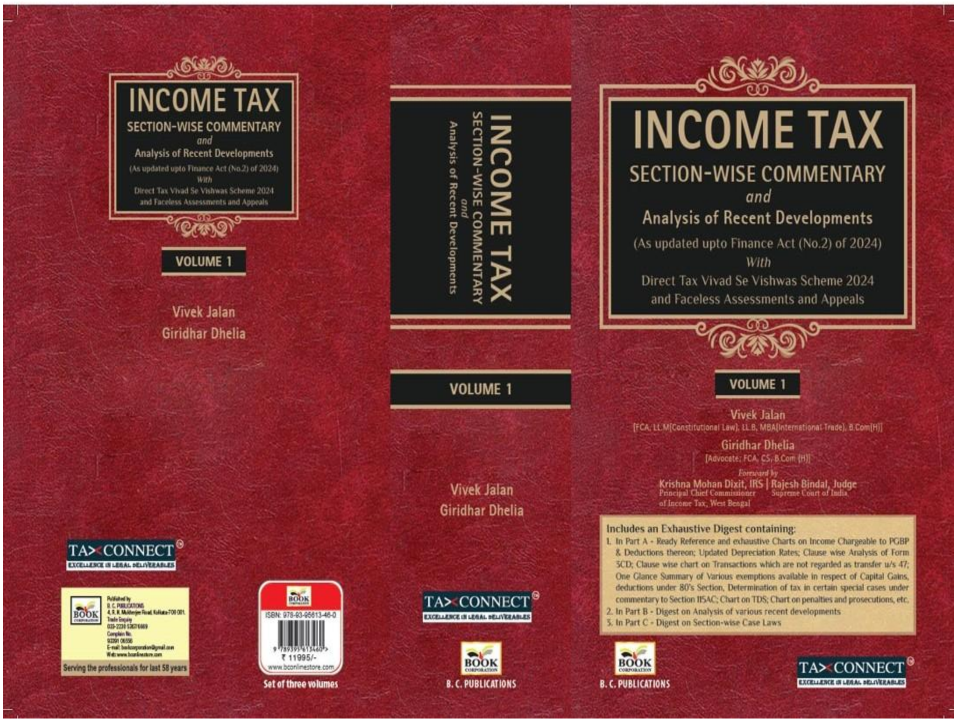

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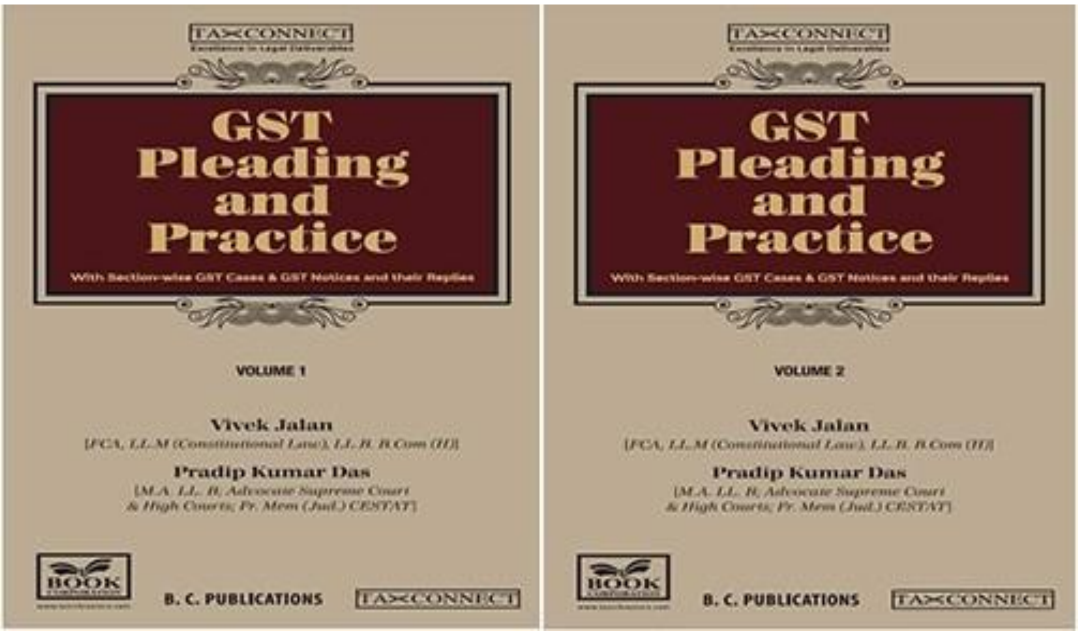

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