551st Issue: 05th April 2026 - 11th April 2026

TAX CONNECT

Knowledge Partner:

BCC&i
AIDING BUSINESS
SINCE 1833

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

TAX CONNECT:

Mumbai : 5th floor, Ackruti Trade Centre Road Number 7 Kondivita, MIDC, Andheri East, Mumbai, Maharashtra 400093
Bengaluru : Go Spaze, B Narayana Pura, Mahadevapura, Outer Ring Road, Near HDFC Bank, Bengaluru Karnataka – 560016.
Delhi (NCR) : D-32, Second Floor, Main Vikas Marg, Laxmi Nagar, Delhi – 110092
Kolkata : 6, Netaji Subhas Road, 3rd Floor, Royal Exchange Building, Kolkata – 700001
- Room No. 119, 1st Floor, "Diamond Arcade" 1/72, Cal Jessore Road, Kolkata – 700055
- Tobacco House, 1, Old Court House St, Radha Bazar, Corner, Kolkata, West Bengal 700001

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

: **+91 7003384915**

Website : www.taxconnect.co.in
Email : info@taxconnect.co.in

EDITORIAL

Friends,
The Income Tax Act, 2025 (ITA25) will replace the Income Tax Act, 1961 (ITA61) effective 1 April 2026. Transitional provisions ensure continuity by clarifying which Act governs past years, mapping old sections to new ones, and maintaining existing frameworks for payments, TDS/TCS, and refunds.

We herewith try to outline certain key issues and To-Dos relating to ITA25 implementation from 1st April 2026 as follows -

A. Exemptions granted/ Choices made in earlier Act, will continue in ITA25

B. LTDS Certification application in April 2026 under ITA25 For Tax Year (TY) 26-27 in Form 128 and electronic process

C. Section 194C Entry in ERP from 1st April 2026 under Section 393, Table 1, Entry 6(i) or 6(ii). Similarly all TDS would be deducted under other different Entries in Section 393.

D. All TCS Collections Entry in ERP from 1st April 2026 under Section 394

E. TDS/ TCS payment on 30th April under ITA61 for AY26-27

F. TDS/ TCS payment on 7th May under ITA25 for TY26-27

G. Advance Tax Challan to be used on 15th June under ITA25 for TY26-27

H. TDS/ TCS Return on 31st July under ITA25 for TY26-27 under New TDS/TCS Return Forms

I. TDS/ TCS Return on 31st May under ITA61 for AY26-27

J. ITRs to file for FY 25-26 under ITA’25/ ITA61 - AY26-27

K. Tax Payment for FY 25-26 under ITA61 for AY26-27

L. For returns filed till FY 25-26, Assessments would be under ITA61

M. Appeal Forms to be used for filing the appeals for AY26-27 or earlier would be those of ITA61.

N. Refunds already sanctioned will be available.

O. TDS Credits, MAT/AMT Credits, brough Forward of losses, etc need to be carried forward judiciously from ITA61 to ITA25.

P. Income Tax/ NSDL/ TRACES Portal changes need to be dealt with judiciously so that there is no litigation for technical glitches.

Q. Refunds earlier sanctioned in ITA61 can be adjusted against dues of ITA25; Dues of ITA61 can be adjusted against refunds of ITA25

R. Tax Positions taken under ITA61 need to be analysed and impact of the ITA25 be understood and calibrated by taxpayers.

S. Can ‘re-opening’ be done on the basis of a judgement of a Court under ITA25 even incase similar matter is settled in ITA61 – Multi-dollar question, which will be answered as we navigate to the new regime.

T. All rights, privileges, obligations or liabilities acquired, accrued or incurred under ITA61 or orders under ITA61 will be saved.

U. Penalty for proceedings on/before FY 25-26 under ITA61

V. Approval given, recognition granted, circular, direction, instruction, notification, order or rule issued will continue so far as it is not inconsistent with ITA25

W. For Limitations expired before 31.3.26, the limitation cannot be revived.

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

Editor:
Vivek Jalan
Partner - Tax Connect Advisory Services LLP

Co-Editor:
Rohit Sharma
Joint Partner – Tax Connect Advisory Services LLP

SYNOPSIS

SYNOPSIS

TAX CALENDAR

Date	Form/Return/Challan	Reporting Period	Description
10th April	GSTR-7	Mar-25	Monthly return filed by individuals who deduct tax at source or TDS under the Goods and Services Tax (GST)
10th April	GSTR-8	Mar-25	Monthly return to be filed by e-commerce operators registered under the GST.
11th April	GSTR-1	Mar-25	Monthly Statement of Outward Supplies to be furnished by all normal registered taxpayers making outward supplies of goods and services or both and contains details of outward supplies of goods and services.

INCOME TAX

NOTIFICATION

NOTIFICATION ON THE IMPLEMENTATION OF THE INDIA–JAPAN MEMORANDUM OF UNDERSTANDING FOR ASSISTANCE IN COLLECTION OF TAXES UNDER ARTICLE 26A

OUR COMMENT: The Central Board of Direct Taxes, Department of Revenue, Ministry of Finance issued Notification No. 56/2026 dated 02.04.2026 notified that whereas, the Memorandum of Understanding for Assistance in Collection of taxes, as the Mode of Application of Article 26A of the Convention between the Government of the Republic of India and the Government of Japan for the avoidance of double taxation and the prevention of fiscal evasion with respect to taxes on income, was signed at Tokyo on the 30th June, 2025 and at New Delhi on the 8th July, 2025 as set out in the Annexure appended to this notification (hereinafter referred to as the said Memorandum);

And whereas, paragraph 21 of the said Memorandum provides that the provisions of the said Memorandum shall apply in respect of any request for collection of taxes made after the later of the dates of signature by two competent authorities;

And whereas, the date of entry into force of the said Memorandum being the date of signature in India, which is the later of the dates of signature of the two competent authorities, that is, the 8th day of July, 2025, the said Memorandum shall have effect in India in respect of any request for collection of taxes made after the 8th July, 2025;

Now, therefore, in exercise of the powers conferred by sub-section (1) of section 90 of the Income-tax Act, 1961 (43 of 1961), the Central Government hereby notifies that all the provisions of the said Memorandum of Understanding as set out in the Annexure hereto, shall be given effect to in the Union of India.

[For further details please refer the Notification]

NOTIFICATION

INCOME-TAX (AMENDMENT) RULES, 2026 - AMENDS RULE 128 - CHAPTER XI RELATING TO GENERAL ANTI AVOIDANCE RULE NOT TO APPLY IN CERTAIN CASES

OUR COMMENT: The Central Board of Direct Taxes, Department of Revenue, Ministry of Finance issued Notification No. 55/2026 dated 31.03.2026 notified that in exercise of the powers conferred by section 533 read with section 183 of the Income-tax Act, 2025 (30 of 2025), the Central Board of Direct Taxes hereby makes the following rules to amend the Income-tax Rules, 2026, namely:-

1. (1) These rules may be called the Income-tax (Amendment) Rules, 2026.

(2) They shall come into force on the 1st April, 2026.

2. In the Income-tax Rules, 2026, in rule 128, —

(a) for sub-rule (1)(d), the following shall be substituted, namely: —

"(d) any income accruing or arising to, or deemed to accrue or arise to, or received or deemed to be received by, any person from transfer of such investments which were made before the 1st April, 2017 by such person.";

(b) for sub-rule (2), the following sub-rule shall be substituted, namely: -

"(2) The provisions of Chapter XI shall apply to any arrangement, irrespective of the date on which it has been entered into, in respect of the tax benefit obtained from the arrangement on or after the 1st April, 2017, except for that income which accrues or arises to, or deemed to accrue or arise to, or is received or deemed to be received by, any person from transfer of such investments which were made before the 1st April, 2017 by such person."

[For further details please refer the Notification]

NOTIFICATION

INCOME-TAX (TENTH AMENDMENT) RULES, 2026

OUR COMMENT: The Central Board of Direct Taxes, Department of Revenue, Ministry of Finance issued Notification No. 54/2026 dated 31.03.2026 notified in exercise of the powers conferred by section 295 read with section 101 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 (Tenth Amendment) Rules, 2026.

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

2. In the Income-tax Rules, 1962, in rule 10U, —

(a) in sub-rule (1), for clause (d), the following clause shall be substituted, namely: -

"(d) any income accruing or arising to, or deemed to accrue or arise to, or received or deemed to be received by, any person from transfer of such investments which were made before the 1st day of April, 2017 by such person.";

(b) for sub-rule (2), the following sub-rule shall be substituted, namely:-

"(2) The provisions of Chapter X-A shall apply to any arrangement, irrespective of the date on which it has been entered into, in respect of the tax benefit obtained from the arrangement on or after the 1st day of April, 2017, except for that income which accrues or arises to, or deemed to accrue or arise to, or is received or deemed to be received, by any person from transfer of such investments which were made before the 1st day of April, 2017 by such person.".

[For further details please refer the Notification]

NOTIFICATION

TAX EXEMPTION ON SPECIFIED INCOME OF "RAJASTHAN ELECTRICITY REGULATORY COMMISSION" U/S 10(46A) OF INCOME-TAX ACT, 1961

OUR COMMENT: The Central Board of Direct Taxes, Department of Revenue, Ministry of Finance issued Notification No. 53/2026 dated 31.03.2026 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 "Rajasthan Electricity Regulatory Commission" (PAN: AAABR0296D) (hereinafter referred to as "the assessee"), a Commission constituted under the Electricity Regulatory Commissions Act, 1998 (No. 14 of 1998), for the purposes of the said clause.

2. This notification shall be effective from the assessment year 2026-27, subject to the condition that the assessee continues to be a Commission constituted under the Electricity Regulatory Commissions Act, 1998 (No. 14 of 1998) 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

INCOME-TAX (NINTH AMENDMENT) RULES, 2026

OUR COMMENT: The Central Board of Direct Taxes, Department of Revenue, Ministry of Finance issued Notification No. 52/2026 dated 30.03.2026 notified that in exercise of the powers conferred by sub-section (8A) of 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 (Ninth Amendment) Rules, 2026.

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

2. In the Income-tax Rules, 1962, in Appendix-II, after the ITR-A, the following Form ITR-U (ITR for updated return) shall be inserted, namely.

[For further details please refer the Notification]

NOTIFICATION

INCOME-TAX (EIGHTH AMENDMENT) RULES, 2026

OUR COMMENT: The Central Board of Direct Taxes, Department of Revenue, Ministry of Finance issued Notification No. 51/2026 dated 30.03.2026 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 (Eighth Amendment) Rules, 2026;

(2) They shall come into force with effect from the 31st day of March, 2026 and shall apply in respect of returns filed for Assessment Year 2026-27.

2. In the Income-tax Rules, 1962 (hereinafter referred to as the said rules), in Appendix II,

(a) for FORM ITR-V, the FORM given in the notification shall, be substituted, namely.

[For further details please refer the Notification]

NOTIFICATION

INCOME-TAX (SEVENTH AMENDMENT) RULES, 2026

OUR COMMENT: The Central Board of Direct Taxes, Department of Revenue, Ministry of Finance issued Notification No. 50/2026 dated 30.03.2026 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 (SEVENTH Amendment) Rules, 2026.

(2) They shall come into force with effect from the 31st day of March, 2026 and shall apply in respect of returns filed for Assessment Year 2026-27.

INCOME TAX

2. In the Income-tax Rules, 1962, in Appendix - II, for FORM ITR-7, the FORM provided in the notification shall be substituted.

[For further details please refer the Notification]

NOTIFICATION

INCOME-TAX (SIXTH AMENDMENT) RULES, 2026

OUR COMMENT: The Central Board of Direct Taxes, Department of Revenue, Ministry of Finance issued Notification No. 49/2026 dated 30.03.2026 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 (Sixth Amendment) Rules, 2026.

(2) They shall come into force with effect from the 31st day of March, 2026 and shall apply in respect of returns filed for Assessment Year 2026-27.

2. In the Income-tax Rules, 1962, in Appendix II, for FORM ITR-6, the FORM provided in the notification shall be substituted, namely.

[For further details please refer the Notification]

NOTIFICATION

INCOME-TAX (FIFTH AMENDMENT) RULES, 2026

OUR COMMENT: The Central Board of Direct Taxes, Department of Revenue, Ministry of Finance issued Notification No. 48/2026 dated 30.03.2026 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 (Fifth Amendment) Rules, 2026.

(2) They shall come into force with effect from the 31st day of March, 2026 and shall apply in respect of returns filed for Assessment Year 2026-27.

2. In the Income-tax Rules, 1962, in Appendix-II, for Form ITR-5, the Form provided in the notification shall be substituted, namely.

[For further details please refer the Notification]

NOTIFICATION

INCOME-TAX (FOURTH AMENDMENT) RULES, 2026

OUR COMMENT: The Central Board of Direct Taxes, Department of Revenue, Ministry of Finance issued Notification No. 47/2026 dated 30.03.2026 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 (Fourth Amendment) Rules, 2026;

(2) They shall come into force with effect from the 31st day of March, 2026 and shall apply in respect of returns filed for A.Y. 2026-27.

2. In the Income-tax Rules, 1962, in Appendix II, for FORM ITR-3, the FORM provided in the notification shall be substituted, namely.

[For further details please refer the Notification]

NOTIFICATION

INCOME-TAX (THIRD AMENDMENT) RULES, 2026

OUR COMMENT: The Central Board of Direct Taxes, Department of Revenue, Ministry of Finance issued Notification No. 46/2026 dated 30.03.2026 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 (Third Amendment) Rules, 2026.

(2) They shall come into force with effect from the 31st day of March, 2026 and shall apply in respect of returns filed for A.Y. 2026-27.

2. In the Income-tax Rules, 1962, in Appendix-II, for FORM ITR-2, the FORM provided in the notification shall be substituted, namely.

[For further details please refer the Notification]

NOTIFICATION

INCOME-TAX (SECOND AMENDMENT) RULES, 2026

OUR COMMENT: The Central Board of Direct Taxes, Department of Revenue, Ministry of Finance issued Notification No. 45/2026 dated 30.03.2026 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 (Second Amendment) Rules, 2026.

(2) They shall come into force with effect from the 31st day of march, 2026 and shall apply in respect of returns filed for A.Y. 2026-27.

2. In the Income-tax Rules, 1962 (hereinafter referred to as the said rules),

(a) in rule 12,

(i) in sub-rule (1),

(A) in the opening portion, for the figure "2025", the figure "2026" shall be substituted;

(B) in clause (a), in sub-clause (ii), for the words "one house property", the words "two house properties" shall be substituted;

(C) in clause (ca), in proviso, in item (IG), for the words "one house property", the words "two house properties" shall be substituted;

(ii) in sub-rule (5), for the figure "2024", the figure "2025" shall be substituted.

[For further details please refer the Notification]

NOTIFICATION

TAX EXEMPTION ON SPECIFIED INCOME OF "CHANDIGARH BUILDING AND OTHER CONSTRUCTION WORKERS WELFARE BOARD" U/S 10(46) OF INCOME-TAX ACT, 1961

OUR COMMENT: The Central Board of Direct Taxes, Department of Revenue, Ministry of Finance issued Notification No. 44/2026 dated 30.03.2026 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, 'Chandigarh Building and Other Construction Workers Welfare Board' (PAN: AAALC0595J), a Board established by the Chandigarh Administration, Labour Department, in respect of the following specified income arising to that board, namely:-

a) Cess collection under the Building And Other Construction Worker's Welfare Cess Act, 1996 (28 of 1996)

b) Contribution paid by the beneficiaries (whether by any name called i.e. registration fees or yearly subscription etc.) under the Buildings And Other Construction Workers (Regulation of Employment And Conditions of Service) Act, 1996 (27 of 1996); and

c) Interest earned on bank deposits.

2. This notification shall be effective subject to the conditions that 'Chandigarh 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.

2.1 Failure to comply with these conditions may result in the initiation of penal actions under the provisions of the Income-tax Act, 1961 and withdrawal of the exemption granted u/s 10(46) of the Act.

3. This notification shall be deemed to have been applied for assessment year 2024-25 to 2025-26 relevant for the financial year 2023-24 to 2024-25 and shall be applicable for assessment year 2026-27 to 2028-29 relevant for the financial year 2025-26 to 2027-28.

[For further details please refer the Notification]

NOTIFICATION

APPROVAL UNDER SECTION 35(1)(II) OF THE INCOME TAX ACT, 1961 FOR INDIAN RUBBER MATERIALS RESEARCH INSTITUTE' THANE, MAHARASHTRA

OUR COMMENT: The Central Board of Direct Taxes, Department of Revenue, Ministry of Finance issued Notification No. 43/2026 dated 30.03.2026 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) (the Act) read with Rules 5C and 5D of the Income-tax Rules, 1962 (the Rules), the Central Government hereby approves 'Indian Rubber Materials Research Institute' (PAN:AAAAT7089F), Thane, Maharashtra for 'Scientific Research' under the category of 'Research Association' for the purposes of clause (ii) of sub-section (1) of section 35 of the Income-tax Act, 1961 read with rules 5C and 5D of the Income-tax Rules, 1962.

2. This Notification shall be applicable for Assessment years 2026-27 to 2030-31 subject to the following conditions:

(i) **'Indian Rubber Materials Research Institute', Thane, Maharashtra** shall comply with the conditions specified in Rule 5D of the Income-tax Rules, 1962.

(ii) **'Indian Rubber Materials Research Institute', Thane, Maharashtra** shall prepare statement under sub-section (1A) of section 35 of the Act for each financial year as prescribed in Form No.10BD and deliver or cause to be delivered to the said prescribed income-tax authority or the person authorised by such authority such statement in such form, verified in such manner, setting forth such particulars on or before the 31st May, immediately following the financial year in which the donation is received, as prescribed in Rule 18AB of the Income-tax Rules,1962.

Provided that such university, college or other institution may also deliver to the prescribed authority a correction statement for rectification of any mistake or to add, delete or update the information furnished in the statement delivered under sub-section (1A) of section 35 of the Act;

(iii) **'Indian Rubber Materials Research Institute', Thane, Maharashtra** shall furnish to the donor, a certificate in Form No.10BE specifying the amount of donation in such manner, containing such particulars and within such time from the date of receipt of sum, as prescribed in Rule 18AB of the Income-tax Rules, 1962.

[For further details please refer the Notification]

NOTIFICATION

APPROVAL UNDER SECTION 35(1)(II) OF THE INCOME TAX ACT, 1961 FOR INDIAN INSTITUTE OF TECHNOLOGY (IIT) BOMBAY

OUR COMMENT: The Central Board of Direct Taxes, Department of Revenue, Ministry of Finance issued Notification No. 42/2026 dated 30.03.2026 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) (the Act) read with Rules 5C and 5E of the Income-tax Rules, 1962 (the Rules), the Central Government hereby approves 'Indian Institute of Technology' (IIT) Bombay, (PAN: AAATI1446A), for 'Scientific Research' under the category of 'University, college or 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 Assessment years 2026-27 to 2030-31 subject to the following conditions:

(i) **'Indian Institute of Technology' (IIT), Bombay** shall comply with the conditions specified in Rule 5E of the Income-tax Rules, 1962.

(ii) **'Indian Institute of Technology' (IIT), Bombay** shall prepare statement under sub-section (1A) of section 35 of the Act for each financial year as prescribed in Form No.10BD and deliver or cause to be delivered to the said prescribed income-tax authority or the person authorised by such authority such statement in such form, verified in such manner, setting forth such particulars on or before the 31st May, immediately following the financial year in which the donation is received, as prescribed in Rule 18AB of the Income-tax Rules, 1962.

Provided that such university, college or other institution may also deliver to the prescribed authority a correction statement for rectification of any mistake or to add, delete or update the information furnished in the statement delivered under sub-section (1A) of section 35 of the Act;

(iii) **'Indian Institute of Technology' (IIT), Bombay** shall furnish to the donor, a certificate in Form No.10BE specifying the amount of donation in such manner, containing such particulars and within such time from the date of receipt of sum, as prescribed in Rule 18AB of the Income-tax Rules, 1962.

[For further details please refer the Notification]

NOTIFICATION

TAX EXEMPTION ON SPECIFIED INCOME OF "KARNATAKA INDUSTRIAL AREAS DEVELOPMENT BOARD" U/S 10(46A) OF INCOME-TAX ACT, 1961

OUR COMMENT: The Central Board of Direct Taxes, Department of Revenue, Ministry of Finance issued Notification No. 41/2026 dated 30.03.2026 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 'Karnataka Industrial Areas Development Board' (PAN: AAATK1305J) (hereinafter referred to as "the assessee"), a board constituted under the Karnataka Industrial Areas Development Act, 1966 (Karnataka Act No. 18 of 1966), for the purposes of the said clause.

2. This notification shall be effective from the assessment year 2024-25, subject to the condition that the assessee continues to be a board constituted under the Karnataka Industrial Areas Development Act, 1966 (Karnataka Act No. 18 of 1966), 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

APPROVAL UNDER SECTION 35(1)(II) OF THE INCOME TAX ACT, 1961 FOR INDIAN INSTITUTE OF TECHNOLOGY (IIT), BHILAI

OUR COMMENT: The Central Board of Direct Taxes, Department of Revenue, Ministry of Finance issued Notification No. 40/2026 dated 30.03.2026 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) (the Act) read with Rules 5C and 5E of the Income-tax Rules, 1962 (the Rules), the Central Government hereby approves 'Indian Institute of Technology' (IIT), Bhilai (PAN:AABAI0415K), for 'Scientific Research' under the category of 'University, college or 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 Assessment years 2026-27 to 2030-31 subject to the following conditions:

(i) **Indian Institute of Technology (IIT), Bhilai** shall comply with the conditions specified in Rule 5E of the Income-tax Rules, 1962.

(ii) **Indian Institute of Technology (IIT), Bhilai** shall prepare statement under sub-section (1A) of section 35 of the Act for each financial year as prescribed in Form No.10BD and deliver or cause to be delivered to the said prescribed income-tax authority or the person authorised by such authority such statement in such form, verified in such manner, setting forth such particulars on or before the 31st May, immediately following the financial year in which the donation is received, as prescribed in Rule 18AB of the Income-tax Rules,1962.

Provided that such university, college or other institution may also deliver to the prescribed authority a correction statement for rectification of any mistake or to add, delete or update the information furnished in the statement delivered under sub-section (1A) of section 35 of the Act;

(iii) **Indian Institute of Technology (IIT), Bhilai** shall furnish to the donor, a certificate in Form No.10BE specifying the amount of donation in such manner, containing such particulars and within such time from the date of receipt of sum, as prescribed in Rule 18AB of the Income-tax Rules,1962.

[For further details please refer the Notification]

NOTIFICATION

AGREEMENT AND PROTOCOL BETWEEN THE REPUBLIC OF INDIA AND THE GOVERNMENT OF THE FEDERATIVE REPUBLIC OF BRAZIL FOR THE AVOIDANCE OF DOUBLE TAXATION AND THE PREVENTION OF FISCAL EVASION WITH RESPECT TO TAXES ON INCOME

OUR COMMENT: The Central Board of Direct Taxes, Department of Revenue, Ministry of Finance issued Notification No. 39/2026 dated 30.03.2026 notified that whereas, the Protocol, amending the Convention and the Protocol between the Government of the Republic of India and the Government of the Federative Republic of Brazil for the avoidance of double taxation and the prevention of fiscal evasion with respect to taxes on income, which was signed at New Delhi on the 26th April, 1988, as amended by the Protocol signed at Brasilia on the 15th October, 2013, was signed at Brasilia on the 24th August, 2022, as set out in the Annexure appended to this notification (hereinafter referred to as the said Amending Protocol);

And whereas, the date of entry into force of the said amending Protocol is the 18th October, 2025, being 30th day after the date of the receipt of the later of the notifications of the completion of the legal requirements and procedures for entry into force of the said Amending Protocol in accordance with paragraph 2 of Article 22 of the said Amending Protocol;

And whereas, sub-paragraph (a) of paragraph 2 of Article 22 of the said Protocol provides that the provisions of this Agreement shall have effect in India in respect of income arising in any previous year on or after the first day of April immediately following the calendar year in which the Amending Protocol enters into force.

Now, therefore, in exercise of the powers conferred by sub-section (1) of section 90 of the Income-tax Act, 1961 (43 of 1961), the Central Government hereby notifies that all the provisions of the said Amending Protocol, as set out in the Annexure hereto, shall be given effect to in the Union of India.

[For further details please refer the Notification]

INCOME TAX

NOTIFICATION

TAX EXEMPTION ON SPECIFIED INCOME OF "ODISHA PVTG EMPOWERMENT AND LIVELIHOODS IMPROVEMENT PROGRAMME (OPELIP)" U/S 10(46) OF INCOME-TAX ACT, 1961

OUR COMMENT: The Central Board of Direct Taxes, Department of Revenue, Ministry of Finance issued Notification No. 38/2026 dated 27.03.2026 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, 'Odisha PVTG Empowerment and Livelihoods Improvement Programme (OPELIP)' (PAN AAALO0342F), an Authority constituted by the State Government of Odisha, in respect of the following specified income arising to that Board, namely:-

(a) Grants received form state government;

(b) Interest on fixed Deposit and Saving account, which are refundable to Govt. of Odisha; and

(c) Non-refundable Tender fee.

2. This notification shall be effective subject to the conditions that Odisha PVTG Empowerment and Livelihoods Improvement Programme (OPELIP)-

(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. Failure to comply with these conditions may result in the initiation of penal actions under the provisions of the Income-tax Act, 1961 and withdrawal of the exemption granted u/s 10(46) of the Act.

4. This notification shall be deemed to have been applied for the period of assessment year 2025-2026 (Financial year 2024-2025) and shall apply with respect to the assessment year 2026-2027, 2027-2028, 2028-2029 and 2029-2030 (Financial year 2025-2026 to 2028-2029).

[For further details please refer the Notification]

NOTIFICATION

TAX EXEMPTION ON SPECIFIED INCOME OF "DISTRICT LEGAL SERVICES AUTHORITY, PANIPAT" U/S 10(46) OF INCOME-TAX ACT, 1961

OUR COMMENT: The Central Board of Direct Taxes, Department of Revenue, Ministry of Finance issued Notification No. 37/2026 dated 27.03.2026 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, 'District Legal Services Authority, Panipat (PAN: AAALC0980B), an Authority constituted by the 'Legal Services Authorities Act, 1987' (Act No. 39 of 1987), in respect of the following specified income arising to the said Authority, as follows:-

(a) Grants received from the Punjab and Haryana High Court, Central Authority i.e. National Legal Services Authority and State Authority i.e. Haryana State Legal Servies Authority for the purpose of the Legal Services Authorities Act, 1987;

(b) Grants or donation received from the Central Government or the State Government of Haryana for the purpose of the Legal Services Authorities Act, 1987;

(c) Amount received under the order of the Court or from any other source;

(d) Fees received as recruitment application fee; and

(e) Interest earned on bank deposits.

2. This notification shall be effective subject to the conditions that 'District Legal Services Authority, Panipat -

(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.

2.1 Failure to comply with these conditions may result in the initiation of penal actions under the provisions of the Income-tax Act, 1961 and withdrawal of the exemption granted u/s 10(46) of the Act.

3. This notification shall be deemed to have been applied for assessment years 2023-24 to 2025-26 relevant for the financial years 2022-23 to 2024-25 and shall be applicable for assessment

year 2026-27 to 2027-28 relevant for the financial year 2025-26 to 2026-27.

[For further details please refer the Notification]

NOTIFICATION

TAX EXEMPTION ON SPECIFIED INCOME OF "ANDHRA PRADESH POLLUTION CONTROL BOARD" U/S 10(46A) OF INCOME-TAX ACT, 1961

OUR COMMENT: The Central Board of Direct Taxes, Department of Revenue, Ministry of Finance issued Notification No. 36/2026 dated 27.03.2026 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 "Andhra Pradesh Pollution Control Board" (PAN: AAAJA1610Q) (hereinafter referred to as "the assessee"), a Board established by the State Government of Andhra Pradesh under the Water (Prevention and Control of Pollution) Act, 1974, for the purposes of the said clause.

2. This notification shall be effective from the assessment year 2027-28, subject to the condition that the assessee continues to be a Board established by the State Government of Andhra Pradesh under section 4 of the Water (Prevention and Control of Pollution) Act, 1974, 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

TAX EXEMPTION ON SPECIFIED INCOME OF "GOA BOARD OF SECONDARY AND HIGHER SECONDARY EDUCATION, GOA" U/S 10(46) OF INCOME-TAX ACT, 1961

OUR COMMENT: The Central Board of Direct Taxes, Department of Revenue, Ministry of Finance issued Notification No. 35/2026 dated 27.03.2026 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, 'Goa Board of Secondary and Higher Secondary Education, Goa' (PAN: AAALT1048H), a Board constituted by the Goa, Daman and Diu Secondary and Higher Secondary Education Board Act, 19754 and Rules, 1975, passed by the Legislative of Goa of Goa, Daman and Diu in respect of the following specified income arising to that Board, namely:-

(a) Grants received from Central Government and State Government of Goa;

(b) Fees / Income/ Moneys received as per the Goa, Daman and Diu Secondary and High Secondary Education Board Act, 1975 and Rules, 1975; and

(c) Interest on bank deposits an d investments.

2. This notification shall be effective subject to the conditions that 'Goa Board of Secondary and Higher Secondary Education, Goa' -

(a) shall not engage in any commercial activity;

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

2.1 Failure to comply with these conditions may result in the initiation of penal actions under the provisions of the Income-tax Act, 1961 and withdrawal of the exemption granted u/s 10(46) of the Act.

3. This notification shall be applicable for the assessment years 2024-25 to 2028-29 relevant for the financial years 2023-24 to 2027-28.

[For further details please refer the Notification]

NOTIFICATION

TAX EXEMPTION ON SPECIFIED INCOME OF "IMPROVEMENT TRUST, SANGRUR" U/S 10(46A) OF INCOME-TAX ACT, 1961

OUR COMMENT: The Central Board of Direct Taxes, Department of Revenue, Ministry of Finance issued Notification No. 34/2026 dated 27.03.2026 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 'Improvement Trust, Sangrur' (PAN: AAATI6009F) (hereinafter referred to as "the assessee"), a trust constituted under 'The Punjab Town Improvement Act, 1922' (Punjab Act 4 of 1922), for the purposes of the said clause.

2. This notification shall be effective from the assessment year 2025-26, subject to the condition that the assessee continues to be a trust constituted under 'The Punjab Town Improvement Act, 1922 (Punjab Act 4 of 1922)' 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

TAX EXEMPTION ON SPECIFIED INCOME OF "UTTARAKHAND AVAS AND NAGAR VIKAS PRADHIKARAN" U/S 10(46A) OF INCOME-TAX ACT, 1961

OUR COMMENT: The Central Board of Direct Taxes, Department of Revenue, Ministry of Finance issued Notification No. 33/2026 dated 27.03.2026 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 "Uttarakhand Avas and Nagar Vikas Pradhikaran" (PAN: AAAGU0071N) (hereinafter referred to as "the assessee"), an authority constituted under the Uttarakhand Urban and Country Planning and Development (Amendment) Act, 2013, for the purposes of the said clause.

2. This notification shall be effective from the assessment year 2025-26, subject to the condition that the assessee continues to be an authority constituted under the Uttarakhand Urban and Country Planning and Development (Amendment) Act, 2013 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]

ORDER

ORDER FOR SPECIFYING FORMS AND PROCEDURES IN RELATION TO FURNISHING APPLICATION FOR PAN CORRECTION UNDER RULE 158(12) OF INCOME -TAX RULES, 2026 READ WITH SECTION 262(4) OF INCOME-TAX ACT, 2025

OUR COMMENT: The Central Board of Direct Taxes, Department of Revenue, Ministry of Finance dated 27.03.2026 notified that In exercise of the powers conferred by Rule 158(12) of the Income-tax Rules, 2026, the Director General of Income-tax (Systems), specifies the following Application Forms in respect of correction of PAN alongwith related procedure and guidelines, as under: -

a) PAN holders are required to fill the following Forms for Changes or Correction in PAN Data

i. PAN CR-01: Request For Changes or Correction in PAN Data [For an Individual]

ii. PAN CR-02: Request For Changes or Correction in PAN Data [For Non-Individual]

b) The PDF format of the Forms for Changes or Correction in PAN Data, along with the related guidelines, is attached at Annexure-I.

c) The Forms can be submitted physically in the PAN Centres of M/s UTIITSL/ M/s Protean eGov or online through their websites.

[For further details please refer the Order]

NOTIFICATION

PROCEDURE, FORMATS AND STANDARDS FOR GENERATION AND ALLOTMENT OF UNIQUE IDENTIFICATION NUMBER (UIN) IN RESPECT OF FORM NO. 121 AND QUARTERLY FURNISHING OF PART B THEREOF BY THE PAYER

OUR COMMENT: The Central Board of Direct Taxes, Department of Revenue, Ministry of Finance issued Notification No. 01/CPC{TDS)/2026 dated 28.03.2026 notified that Section 393{6) of the Income-tax Act, 2025 (hereinafter referred to as "the Act ") provides for no deduction of tax in certain cases wherein declaration in Part A of Form No. 121 is furnished by the payee to the payer as per Rule 211 of the Income-tax Rules, 2026 (hereinafter referred to as "the Rules"). The person responsible for paying any income or sum of any nature referred to in section 393(6) of the Act (hereinafter called "payer") shall enable the payee to furnish the declaration either in paper form or in electronic form after due verification through an electronic process. The declarant shall mandatorily quote its PAN in the declaration in Part A of Form No. 121 in accordance with the provisions of section 397 of the Act.

A unique identification number shall be allotted under sub-rule (3) of Rule 211 of the Rules by the payer to each declaration received in paper or in electronic form. The payer shall furnish Part B of Form No. 121 containing the details of declarations received in Part A of Form No. 121 (whether digitized or electronic) within the prescribed timelines under the provisions of section 393(7) of the Income-tax Act, 2025 in the prescribed file format on the Income-tax e-filing portal (www.incometax.gov.in). Further, clause 4 of Rule 211 provides that the payer shall also furnish statement of deduction of tax referred to in Rule 219 containing the particulars of declaration received by him during each quarter of the tax year along with the unique identification number referred to in sub-rule (3) of Rule 211, regardless of the fact that no tax has been deducted in the said quarter.

In exercise of the powers conferred under sub-rule (3) of Rule 211 read with sub-rule (2) of Rule 332 of the Income-tax Rules, 2026, the Director General of Income-tax (Systems) hereby specifies the following Procedure, formats and standards for generation and allotment of Unique Identification Number (UIN) in respect of Form No. 121 and quarterly furnishing of Part B thereof by the payer.

2. Generation and allotment of Unique Identification Number (UIN):

2.1 The payer shall allot a 26-character UIN to each declaration {Part A of Form No. 121) received by him during the tax year. The UIN shall consist of the following three fields, namely:

(a) **Sequence Number** - Ten alphanumeric characters beginning with the letter "D" followed by nine digits (for example: D000000001);

(b) **Tax Year** - Six digits representing the tax year for which the declaration is furnished (for example, for Tax Year 2026-27, it shall be 202627);

(c) **Tax Deduction and Collection Account Number (TAN) of the payer** -Ten alphanumeric characters (for example, for TAN: MUMN12345A it shall be MUMN12345A).

Illustration: UIN to be allotted by the payer (TAN : MUMN12345A) to the first declaration {Part A of Form No. 121) received by him for Tax Year 2026-27 shall be, - D000000001202627 MUMN12345A

2.2 Where the declaration in Form No. 121 is received in paper form, the payer shall digitize such declaration and allot a Unique Identification Number (UIN) in accordance with para 2.1 above. Such declarations shall bear sequence numbers in continuation to running sequence number series as used for electronically furnished declarations.

2.3 The running sequence number series referred to in clause 2.1(a) above shall be reset to "1" for each TAN of the payer at the beginning of every tax year.

3. Furnishing of Part B of Form No. 121 by the payer to the Income-tax Authority

The payer shall furnish Part B of Form No. 121 containing the details of declarations received in Part A of Form No. 121 {whether digitized or electronic) within the prescribed timelines under the provisions of section 393(7) of the Income-tax Act, 2025 in the prescribed file format on the Income-tax e-filing portal (www.incometax.gov.in}.

4. This notification shall apply from 01 April 2026.

This issues with the approval of the Competent Authority.

[For further details please refer the Notification]

CIRCULAR

REFERENCING BY DOCUMENT IDENTIFICATION NUMBER (DIN)

OUR COMMENT: The Central Board of Direct Taxes, Department of Revenue, Ministry of Finance issued Circular No. 04/2026 dated 31.03.2026 clarified that in exercise of powers conferred on the Central Board of Direct Taxes ('the Board') by section 119 of the Income-tax Act, 1961 and in view of the section 292B and the amendments made in the Income-tax Act, 1961 (insertion of section 292BA) and also in the Income-tax Act, 2025 [section 522] by the Finance Act, 2026, it is specified that the requirement of a computer generated Document Identification Number (DIN) by any income-tax authority referred to in clause (aa) to clause (h) of section 116 of the Income-tax Act, 1961, shall be in the manner laid down in this circular. Accordingly, the Circular No. 19/2019 dated 14.08.2019 on this subject shall cease to have effect from the date of issue of this circular.

2. Referencing by Document Identification Number (DIN) by an income-tax authority referred in para above, henceforth, shall be in accordance with the following, namely :-

(a) Any correspondence such as notice, letter, order or draft order, summons etc. [hereinafter referred to as 'communication'] by an income-tax authority referred in the first para with any person (not being any officer or authority under the Income-tax Act or any other law) shall be required to be referenced by DIN subject to para 2(b) to para 2(d) and para 3;

(b) Referencing by DIN in such communication shall also mean and include attaching a separate document mentioning DIN with such communication or mentioning DIN in the email correspondence or otherwise;

(c) Where such communication is referenced by DIN in any manner, it shall not be required that every page comprising in that communication is also referenced by DIN;

(d) A public communication shall not be required to be referenced by DIN in any manner, for example communication in nature of guidelines, frequently asked questions etc.

3. In certain situations, it may not be possible to reference a communication by DIN. Communication in such situations can be issued without referencing by DIN as a matter of exception. Such situations illustratively are :-

(a) Where there are technical difficulties in referencing by DIN or issuance of communication electronically is technically not possible; or

(b) Where communication regarding enquiry, verification etc. is required to be issued by an income-tax authority for discharging official duties, in a situation where access to electronic means for referencing DIN is not possible (for example where such authority is outside the office); or

(c) Where due to delay in PAN migration, PAN is lying with non-jurisdictional Assessing Officer; or

(d) Where PAN of assessee is not available; or

(e) Where the functionality to issue communication is not available in the System.

4. All such communications as referred in para 3 above, shall state that it is issued without DIN in view of the stated exceptional situation. Further, all such communications shall require post-facto approval, within a period of 15 days of the date of issue of such communication, by a competent authority based on reasons to be recorded in writing by the issuing income-tax authority.

5. For the purpose of para 4 above,-

(i) the competent authority for communication issued by an income-tax authority below the rank of Joint Commissioner/Joint Director shall be Joint Commissioner / Joint Director / Additional Commissioner/ Additional Director of Income-tax.

(ii) the competent authority in any other case not covered under clause (i) shall be Chief Commissioner /Director General of Income-tax.

6. The communication issued in the situations specified in para 3(a), 3(b) & 3(c) above shall be, within 15 working days of its issuance, uploaded on the System along with appropriate referencing by DIN by the issuing income-tax authority.

[For further details please refer the Circular]

CIRCULAR

ORDER UNDER SECTION 119 OF THE INCOME-TAX ACT, 1961 FOR EXTENSION OF TIMELINE FOR ISSUANCE OF TAX DEDUCTED AT SOURCE (TDS) CERTIFICATE UNDER SECTION 203 OF THE ACT FOR THE QUARTER ENDING 31ST DECEMBER 2025.

OUR COMMENT: The Central Board of Direct Taxes, Department of Revenue, Ministry of Finance issued Circular No. 02/2026 dated 25.03.2026 clarified that Section 203 of the Income-tax Act, 1961 ("the Act") provides for issuance of TDS certificate. The time limits for issuance of TDS certificate is prescribed under Rule 31 of the Income-tax Rules, 1962 ("the Rules").

2. Representations have been received by the Central Board of Direct Taxes ("the Board") regarding delay in issuance of TDS certificates for the quarter ending 31st December, 2025, due to technical glitches on the e-filing portal. On account of such glitches, deductors have faced difficulties in generating and issuing the certificates within the prescribed time.

3. In view of the genuine hardship faced by the deductors, the Board, in exercise of its powers under section 119 of the Act, hereby extends the due date for issuance of TDS certificate under section 203 of the Act read with rule 31 of the Rules for the said quarter to **31st March, 2026**. TDS certificate issued within the extended period shall be treated as having been issued within the prescribed time.

[For further details please refer the Circular]

GST

ADVISORY

DIFFICULTY IN FILING APPEALS ON THE GST PORTAL IN CASES WHERE ADJUDICATION ORDERS REFLECT "NIL" DEMAND DUE TO PRIOR VOLUNTARY PAYMENT

OUR COMMENT: GSTN team has issued advisory dated 03.04.2026 on the GST portal as under:

1.it has come to the notice of GSTN that certain taxpayers are facing difficulties in filing appeals on the GST portal against demand orders wherein the demand amount is reflected as "NIL," despite the existence of a dispute regarding tax liability.

This situation generally arises in cases where the taxpayer has made payment of tax, interest, or penalty (fully or partially) at the stage of issuance of the Show Cause Notice (SCN), without admitting the liability, and the adjudicating authority has subsequently issued a demand order treating such payment as full discharge of the demand without explicitly determining and recording the liability.

2. System Behaviour on GST Portal (Demand and Collection Register – DCR)

When a demand order is issued by the tax officer, the GST portal creates a Demand ID in the Demand and Collection Register (DCR), also known as the liability ledger.

In cases where the tax officer issues a demand order with a NIL amount, an entry is created with zero value, indicating that there is no outstanding liability. When the taxpayer attempts to file an appeal application (APL-01) against such a demand order, the portal restricts the filing of the appeal and may display an error such as: "Disputed amount cannot be more than demand amount itself."

Since no liability is reported by the tax officer on the GST portal, the system blocks the taxpayer from filing an appeal.

3. Nature of Issue:

It is clarified that:

• Payment made during the SCN stage, without explicit admission of liability, does not amount to acceptance of the demand.

• In such cases, the taxpayer retains the right to contest the liability and file an appeal under Section 107 of the Central Goods and Services Tax Act, 2017.

However, where the adjudication order incorrectly reflects a "NIL" demand, the taxpayer is unable to exercise this statutory right due to the NIL demand reflected in the system.

4. Alternate solution:

In cases where a dispute regarding liability exists but is not captured by the department in the demand order, and payment has been made prior to the issuance of the demand order, the taxpayer is advised to approach the adjudicating authority for issuance of a rectification order.

The taxpayer may file such rectification requests using the option available on the GST portal. Upon receipt of the rectification order reflecting the correct demand amount, the taxpayer may proceed to file an appeal on the GST portal within the prescribed time limits.

[For further details please refer the Advisory]

FEMA

CIRCULAR

REPORTING UNDER FOREIGN EXCHANGE MANAGEMENT ACT, 1999 – RETURNS PERTAINING TO EXTERNAL COMMERCIAL BORROWING (ECB)

OUR COMMENTS: The (Foreign Exchange Department), Reserve Bank of India, issued Circular No. 25/2026 dated 30.03.2026 clarified on a review, the following changes are being made to the extant directions with reference to the returns pertaining to External Commercial Borrowing (ECB):

(i) Form ECB 1 and Revised Form ECB 1 (known as Form ECB and Revised Form ECB respectively prior to notification of Foreign Exchange Management (Borrowing and Lending) (First Amendment) Regulations, 2026) shall be treated as returns which do not capture flows. Late Submission Fee for delayed submission of these forms shall be computed accordingly;

(ii) LSF amount is per return. Therefore, each delayed submission of Form ECB 2 return submitted under a Loan Registration Number (LRN) shall be treated as a separate instance for computation of the fixed component of LSF;

(iii) The designated AD Category I bank shall submit the return (complete in all aspects) received from the eligible borrower, along with due certification, to the Reserve Bank within seven calendar days from the date of its receipt;

(iv) The LSF, wherever applicable, shall be payable at the Regional Office concerned of the Reserve Bank by way of NEFT or RTGS, post receipt of an e-mail from the Reserve Bank acknowledging receipt of the return. Detailed instructions in this regard will be contained in the said acknowledgment e-mail; and

(v) In case of delayed submission of returns, the designated AD Category I bank shall monitor payment of applicable LSF by their customers/ constituents.

3. These directions shall come into effect from April 01, 2026.

4. Authorised Dealer banks may bring the contents of the circular to the notice of their customers/ constituents concerned.

5. The directions contained in this circular have been issued under sections 10(4), 11(1) and 11(2) of the Foreign Exchange Management Act, 1999 (42 of 1999) and are without prejudice to permissions / approvals, if any, required under any other law.

[For further details please refer the Circular]

CIRCULAR

NOP-INR POSITION OF AUTHORISED DEALERS

OUR COMMENTS: The (Foreign Exchange Department), Reserve Bank of India, issued Circular No. 24/2026 dated 27.03.2026 clarified that it has now been decided that Authorised Dealers shall ensure that their NOP-INR positions in the onshore deliverable market shall be maintained within US$ 100 million at the end of each business day. Authorised Dealers shall ensure compliance with the above at the earliest but no later than April 10, 2026. The directions contained in this circular have been issued under Sections 10(4), 11(1) and 11(2) of the FEMA, 1999 (42 of 1999) and are without prejudice to permissions / approvals, if any, required under any other law.

[For further details please refer the Circular]

CIRCULAR

MEMORANDUM OF INSTRUCTIONS GOVERNING MONEY CHANGING ACTIVITIES – LOCATION OF FOREX COUNTERS IN INTERNATIONAL AIRPORTS IN INDIA

OUR COMMENTS: The (Foreign Exchange Department), Reserve Bank of India, issued Circular No. 04/2026 dated 02.04.2026 clarified that on a review, it has been decided to allow residents (along with non-residents) to exchange Indian Rupee notes at foreign exchange counters at the departure halls in the international airports established in the Duty-Free Area or Security Hold Area beyond the Immigration or Customs desk. The Master Direction on Money Changing Activities is being amended accordingly.

Authorised Persons may bring the contents of this circular to the notice of their constituents and customers.

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

[For further details please refer the Circular]

CIRCULAR

RISK MANAGEMENT AND INTER-BANK DEALINGS (REVISED)

FEMA

OUR COMMENTS: The (Foreign Exchange Department), Reserve Bank of India, issued Circular No. 03/2026 dated 01.04.2026 clarified that on a review of evolving market conditions, it has been further decided that:

a) Authorised Dealers shall not offer non-deliverable derivative contracts involving INR to resident or non-resident users. Authorised Dealers may, however, continue to offer deliverable foreign exchange derivative contracts to users to meet their hedging requirements provided that the user does not undertake offsetting non-deliverable derivative positions. For this purpose, the Authorised Dealers may call for such information / documents from users as they deem necessary for complying with the requirements;

b) Authorised Dealers shall not permit a user to rebook any foreign exchange derivative contract involving INR, whether deliverable or non-deliverable, which is cancelled after the date of issuance of these instructions. For this purpose, the Authorised Dealers may call for such information / documents from users as they deem necessary for complying with the requirements; and

c) Authorised Dealers shall not undertake any foreign exchange derivative contract involving INR with their related parties. 'Related parties' shall have the same meaning as assigned to it under the Indian Accounting Standard (Ind AS) 24 – Related Party Disclosures or International Accounting Standard (IAS) 24 – Related Party Disclosures or any other equivalent accounting standards.

3. These instructions shall be applicable with immediate effect, until further review.

4. The directions contained in this circular have been issued under Sections 10(4), 11(1) and 11(2) of the FEMA, 1999 (42 of 1999) and are without prejudice to permissions / approvals, if any, required under any other law.

[For further details please refer the Circular]

CIRCULAR

OVERSEAS INVESTMENT – SUBMISSION OF REFERENCES TO THE RESERVE BANK

OUR COMMENTS: The (Foreign Exchange Department), Reserve Bank of India, issued Circular No. 02/2026 dated 01.04.2026 clarified that as you are aware, references pertaining to Overseas Investment received from Persons Resident in India through AD banks are currently processed centrally at Foreign Exchange Department, Central Office of the Reserve Bank. It has now been decided that such references shall be processed at seven Regional Offices of the Reserve Bank as specified in the following paragraph, with effect from April 01, 2026.

2. AD banks, which were hitherto forwarding such references to the Central Office of the Reserve Bank, are now advised to submit the same to the designated Regional Offices through PRAVAAH portal of the Reserve Bank as per the UIN (Unique Identification Number of the foreign entity) mapping given below:

Sr. No	UIN with prefix	Regional Office of RBI to which the reference is to be sent to
1.	AH	Ahmedabad
2.	BG	Bengaluru
3.	BL or BY or PJ	Mumbai
4.	BN or CA or GA or GH	Kolkata
5.	CG or JM or JR or KA or ND or PT or WR	New Delhi
6.	HY	Hyderabad
7.	KO or MA	Chennai

3. Necessary amendments are being carried out in the Master Direction - Overseas Investment dated July 24, 2024.

4. AD banks may bring the contents of the circular to the notice of their customers/ constituents concerned.

5. The directions contained in this circular have been issued under sections 10(4), 11(1) and 11(2) of the Foreign Exchange Management Act, 1999 (42 of 1999) and are without prejudice to permissions / approvals, if any, required under any other law.

[For further details please refer the Circular]

CIRCULAR

REPORTING UNDER FOREIGN EXCHANGE MANAGEMENT ACT, 1999 – RETURNS PERTAINING TO FOREIGN EXCHANGE MANAGEMENT (GUARANTEES) REGULATIONS, 2026

OUR COMMENTS: The (Foreign Exchange Department), Reserve Bank of India, issued Circular No. 01/2026 dated 01.04.2026 clarified that a person having the obligation to report a guarantee in terms of Regulation 7 of FEMA 8 (R), may use the following files provided on the RBI website (List of Returns Submitted to RBI) for submissions to the authorised dealer bank:

a)'Form GRN Issue' – For reporting issuance of Guarantee.

b)'Form GRN Modification' – For reporting any subsequent change in guarantee terms, namely - guarantee amount, extension of period or pre-closure.

c)'Form GRN Invocation' – For reporting invocation of guarantee.

3. The authorised dealer bank shall thereby submit the returns to the Reserve Bank of India within thirty calendar days from the end of the respective quarter through Centralised Information Management System (CIMS) (URL: https://sankalan.rbi.org.in). Operational guidelines are being provided therein.

4. For each guarantee issuance, reported through 'Form GRN Issue', the authorised dealer bank shall provide a unique Guarantee Transaction Number before submission of the return to the Reserve Bank in the manner provided in the operational guidelines

5. For the purpose of computation of Late Submission Fees for delayed reporting of 'Form GRN Invocation', the amount involved in the delayed reporting (A) shall be the amount of liability created towards the surety on invocation. For Delayed reporting of 'Form GRN Issue' and 'Form GRN Modification', 'A' shall be considered to be 'Nil' since these returns do not capture flows.

6. Authorised Persons may bring the contents of the circular to the notice of their customers/ constituents concerned.

7. The directions contained in this circular have been issued under sections 10(4), 11(1) and 11(2) of the Foreign Exchange Management Act, 1999 (42 of 1999) and are without prejudice to permissions / approvals, if any, required under any other law.

8. These directions shall come into force with immediate effect.

[For further details please refer the Circular]

NOTIFICATION

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

OUR COMMENTS: The Central Board of Indirect Taxes and Customs, Department of Revenue, Ministry of Finance, issued Notification No. 35/2026-Customs(N.T) dated 02.04.2026 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/ sub-heading/tariff item	Description of goods	Tariff value (US $Per Metric Tonne)
(1)	(2)	(3)	(4)
1	1511 10 00	Crude Palm Oil	1141(i.e., no change)
2	1511 90 10	RBD Palm Oil	1162 (i.e., no change)
3	1511 90 90	Others – Palm Oil	1152 (i.e., no change)
4	1511 10 00	Crude Palmolein	1167 (i.e., no change)
5	1511 90 20	RBD Palmolein	1170 (i.e., no change)
6	1511 90 90	Others – Palmolein	1169 (i.e., no change)
7	1507 10 00	Crude Soya bean Oil	1224 (i.e., no change)
8	7404 00 22	Brass Scrap (all grades)	7117 (i.e., no change)

TABLE-2

Sl. No.	Chapter/ heading/ sub-heading/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 194 of the Notification No. 45/2025-Customs dated 24.10.2025 is availed	1526 per 10 grams
2.	71 or 98	Silver, in any form, in respect of which the benefit of entries at serial number 195 of the Notification No. 45/2025-Customs dated 24.10.2025 is availed	2427 per kilogram
3.	71	(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; (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. 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.	2427 per kilogram
4.	71	(i) Gold bars, other than tola bars, bearing manufacturer's or refiner's engraved serial number and weight expressed in metric units; (ii) Gold coins having gold content not below 99.5% and gold findings, other than imports of such goods	1526 per 10 grams

		through post, courier or baggage. Explanation. - For the purposes of this entry, "gold findings" means a small component such as hook, clasp, clamp, pin, catch, screw back used to hold the whole or a part of a piece of Jewellery in place.	

TABLE-3

Sl. No.	Chapter/ heading/ sub-heading /tariff item	Description of goods	Tariff value (US $ Per Metric Ton)
(1)	(2)	(3)	(4)
1	080280	Areca nuts	7020 (i.e., no change)"

2. This notification shall come into force with effect from the 3rd day of April, 2026.

[For further details please refer the Notification.]

NOTIFICATION

COURIER IMPORTS AND EXPORTS (CLEARANCE) AMENDMENT REGULATIONS, 2026

OUR COMMENTS: The Central Board of Indirect Taxes and Customs, Department of Revenue, Ministry of Finance, issued Notification No. 34/2026-Customs (N.T) dated 31.03.2026 notified that in exercise of the powers conferred by section 157 read with section 84 of the Customs Act, 1962 (52 of 1962), the Central Board of Indirect Taxes and Customs hereby makes the following regulations to further amend the Courier Imports and Exports (Clearance) Regulations, 1998, namely: -

1. Short title and commencement.-

(1) These regulations may be called the Courier Imports and Exports (Clearance) Amendment Regulations, 2026.

(2) This notification shall come into force on the 1st day of April, 2026.

2. In the Courier Imports and Exports (Clearance) Regulations, 1998 (herein after referred to as the principal regulations), in regulation 2, in sub-regulation (2), in clause (e), sub-clause (v) shall be omitted.

3. In the principal regulation, in regulation 5,-

(a) for sub-regulation (5), the following sub-regulation shall be substituted, namely :-

"Subject to the provisions of sub-regulation (6), any imported goods which are not taken clearance after the expiry of a period of thirty days of its arrival, shall be detained by proper officer and shall be sold or disposed of by the person having custody thereof, after issuing a notice to the authorised courier and to the declared importer, and the charges payable for storage and holding of such goods shall be payable by the authorised courier.";

(b) after sub-regulation (5), the following sub-regulation shall be inserted, namely :-

"(6) The authorised courier may request the Customs for re-export or return of the imported goods to the sender, that remain uncleared after fifteen days from the date of its arrival:

Provided that such goods are not prohibited or restricted under the Act or any other law for the time being in force and no proceedings have been initiated in respect thereof by any enforcement agency.".

4. In the principal regulation, in regulation 6, in the first proviso to sub-regulation (3), the words "value of the consignment is up to rupees ten lakh and" shall be omitted.

[For further details please refer the Notification.]

NOTIFICATION

COURIER IMPORTS AND EXPORTS (ELECTRONIC DECLARATION AND PROCESSING) AMENDMENT REGULATIONS, 2026

OUR COMMENTS: The Central Board of Indirect Taxes and Customs, Department of Revenue, Ministry of Finance, issued Notification No. 33/2026-Customs(N.T) dated 31.03.2026 notified that in exercise of the powers conferred by section 157 read with section 84 of the Customs Act, 1962 (52 of 1962), the Central Board of Indirect Taxes and Customs hereby makes the following regulations further to amend the Courier Imports and Exports (Electronic Declaration and Processing) Regulations, 2010, namely: -

1. Short title and commencement. -

(1) These regulations may be called the Courier Imports and Exports (Electronic Declaration and Processing) Amendment Regulations, 2026.

(2) This notification shall come into force on the 1st day of April, 2026.

2. In the Courier Imports and Exports (Electronic Declaration and Processing) Regulations, 2010 (herein after referred to as the principal regulations), in regulation 2, in sub-regulation (2), in clause (c), sub-clause (ii) along with the proviso thereto shall be omitted.

3. In the principal regulations, in regulation 5,-

(a) in sub-regulation (5), for the portion beginning with "Any imported goods which are not taken clearance", the words "Subject to the provisions of sub-regulation (6), any imported goods which are not taken clearance" shall be substituted;

(b) after sub-regulation (5), the following sub-regulation shall be inserted namely: -

"(6) The authorized courier may request the Customs for re-export or return of the imported goods to the sender that remain uncleared after fifteen days from the date of its arrival:

Provided that such goods are not prohibited or restricted under the Act or any other law for the time being in force and no proceedings have been initiated in respect thereof by any enforcement agency.".

4. In the said principal regulations, in Form E, under the sub-heading "Shipping Bills Details in case of Re-Import", -

(a) against the item relating to Invoice Number of Shipping Bill, in the corresponding column in A.3, after item b, the following item shall be inserted, namely: -

"c. Any other reason (Please specify)";

(a) after the item relating to Insurance (ix)-19(w)(vi)(2), the following items and the entries shall be inserted, namely: -

Return Airway Bill No (ix) – 19 (w)(vii)	Whether the export cleared Customs of the destination Country? (YES/NO/NOT KNOWN) Please upload supporting documents. (ix) – 19 (w)(viii)	Whether Export was an E-Commerce Export? (YES/NO) Please upload supporting documents. (ix) – 19 (w)(ix)	If YES, URL (ix) – 19 (w)(x)
Whether Export benefits claimed? (YES/NO) (ix) – 19 (w)(xi)		If export benefits claimed, whether neutralised? (YES/NO). Please upload supporting documents. (ix) – 19 (w)(xii)	

[For further details please refer the Notification.]

NOTIFICATION

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

OUR COMMENTS: The Central Board of Indirect Taxes and Customs, Department of Revenue, Ministry of Finance, issued Notification No. 32/2026-Customs (N.T) dated 30.03.2026 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

CUSTOMS

Sl. No.	Chapter/ heading/ sub-heading /tariff item	Description of goods	Tariff value (US $Per Metric Tonne)
(1)	(2)	(3)	(4)
1	1511 10 00	Crude Palm Oil	1141
2	1511 90 10	RBD Palm Oil	1162
3	1511 90 90	Others – Palm Oil	1152
4	1511 10 00	Crude Palmolein	1167
5	1511 90 20	RBD Palmolein	1170
6	1511 90 90	Others – Palmolein	1169
7	1507 10 00	Crude Soya bean Oil	1224
8	7404 00 22	Brass Scrap (all grades)	7117

TABLE-2

Sl. No.	Chapter/ heading/ sub-heading/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 194 of the Notification No. 45/2025-Customs dated 24.10.2025 is availed	1450 per 10 grams
2.	71 or 98	Silver, in any form, in respect of which the benefit of entries at serial number 195 of the Notification No. 45/2025-Customs dated 24.10.2025 is availed	2201 per kilogram
3.	71	(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; (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. 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.	2201 per kilogram
4.	71	(i) Gold bars, other than tola bars, bearing manufacturer's or refiner's engraved serial number and weight expressed in metric units; (ii) Gold coins having gold content not below 99.5% and gold findings, other than imports of such goods through post, courier or baggage. Explanation. - For the purposes of this entry, "gold findings" means a small component such as hook, clasp, clamp, pin, catch, screw back used to hold the whole or a part of a piece of Jewellery in place.	1450 per 10 gram

TABLE-3

Sl. No.	Chapter/ heading/ sub-heading/tariff item	Description of goods	Tariff value (US $ Per Metric Ton)
(1)	(2)	(3)	(4)
1	080280	Areca nuts	7020 (i.e.,no change)"

2. This notification shall come into force with effect from the 31st day of March, 2026.

CUSTOMS

[For further details please refer the Notification.]

NOTIFICATION

SEA CARGO MANIFEST AND TRANSSHIPMENT (FIRST AMENDMENT) REGULATIONS, 2026

OUR COMMENTS: The Central Board of Indirect Taxes and Customs, Department of Revenue, Ministry of Finance, issued Notification No. 31/2026-Customs (N.T) dated 30.03.2026 notified that in exercise of the powers conferred by section 157, read with sections 30, 30A, 41, 41A, 53, 54, 56, sub-section (3) of section 98 and sub-section (2) of section 158 of the Customs Act, 1962 (52 of 1962), the Central Board of Indirect Taxes and Customs hereby makes the following amendments in the Sea Cargo Manifest and Transshipment Regulations, 2018, namely:-

1. Short title and commencement. –

(1) These regulations may be called the Sea Cargo Manifest and Transshipment (First Amendment) Regulations, 2026.

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

2. In the Sea Cargo Manifest and Transshipment Regulations, 2018**.-**

(1) In the TABLE after FORM-XII:

i. against Sr. No. 6, in column (3), for the entry, the entry "30.06.2026" shall be substituted.

[For further details please refer the Notification.]

NOTIFICATION

EXEMPTION NOTIFICATION FOR AGRICULTURE INFRASTRUCTURE AND DEVELOPMENT CESS

OUR COMMENTS: The Central Board of Indirect Taxes and Customs, Department of Revenue, Ministry of Finance, issued Notification No. 13/2026-Customs dated 01.04.2026 notified that in exercise of the powers conferred by sub-section (1) of section 25 of the Customs Act, 1962 (52 of 1962), read with section 124 of the Finance Act, 2021 (13 of 2021), the Central Government, on being satisfied that it is necessary in the public interest so to do, hereby exempts goods of the description specified in column (3) of the Table below and falling within the Chapter, heading or sub-heading or tariff item of the First Schedule to the Customs Tariff Act, 1975 (51 of 1975) as specified in column (2) of the said Table, from so much of the Agriculture Infrastructure and Development Cess leviable thereon under the said section of the Finance Act, 2021 (13 of 2021), as is in excess of the amount calculated at the rate specified in column (4) of the said Table, namely:-

TABLE

S. No.	Tariff item	Description of goods	Rate
(1)	**(2)**	**(3)**	**(4)**
1.	3102 30 00	Ammonium nitrate	Nil

2. This notification shall come into force on 2nd April, 2026 and shall remain in force up to and inclusive of the 30th June, 2026.

[For further details please refer the Notification.]

NOTIFICATION

EXEMPTION FROM BASIC CUSTOMS DUTY ON SPECIFIED CHEMICALS, PETROCHEMICALS, AND POLYMER PRODUCTS U/S 25(1) OF THE CUSTOMS ACT, 1962

OUR COMMENTS: The Central Board of Indirect Taxes and Customs, Department of Revenue, Ministry of Finance, issued Notification No. 12/2026-Customs dated 01.04.2026 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 exempts the goods of the description specified in column (3) of the Table below and falling within the heading, sub-heading or tariff item of the First Schedule to the Customs Tariff Act, 1975 (51 of 1975) as are specified in the corresponding entries in column (2) of the said Table, when imported into India, from so much of the duty of customs leviable thereon under the said First Schedule as is in excess of the amount calculated at the rate specified in the corresponding entry in column (4) of the said Table, namely:-

TABLE

S. No.	Heading or sub– heading or tariff item	Description of goods	Rate
(1)	**(2)**	**(3)**	**(4)**
1.	2814 10 00	Anhydrous ammonia	Nil
2.	2902 30 00	Toluene	Nil
3.	2902 50 00	Styrene	Nil
4.	2903 12 00	Dichloromethane (methylene chloride)	Nil
5.	2903 21 00	Vinyl chloride monomer	Nil
6.	2905 11 00	Methanol (methyl alcohol)	Nil
7.	2905 12 20	Isopropyl alcohol	Nil
8.	2905 31 00	Monoethylene Glycol (MEG)	Nil
9.	2907 11 10	Phenol	Nil

10.	2915 21 00	Acetic acid	Nil
11.	2915 32 00	Vinyl acetate monomer	Nil
12.	2917 36 00	Purified Terephthalic Acid (PTA)	Nil
13.	2921 21 00	Ethylenediamine	Nil
14.	2922 11 10, 2922 11 90, 2922 12 00	Di Ethanolamine and Mono Ethanolamine	Nil
15.	2929 10 20	Toluene di-isocyanate	Nil
16.	3102 30 00	Ammonium nitrate	Nil
17.	3817 00 11	Linear alkylbenzenes	Nil
18.	3901	Polymers of ethylene (including Ethylene-vinyl acetate)	Nil
19.	3902 10 00, 3902 30 00, 3902 90 00	Polypropylene	Nil
20.	3903 11 00, 3903 19 10, 3903 19 90	Polystyrene	Nil
21.	3903 20 00	Styrene-acrylonitrile (SAN)	Nil
22.	3903 30 00	Acrylonitrile-butadiene-styrene (ABS)	Nil
23.	3904 10 10, 3904 10 20, 3904 10 90	Polyvinyl Chloride (PVC)	Nil
24.	3904 61 00	Polytetrafluoroethylene	Nil
25.	3905 12, 3905 19	Poly (vinyl acetate)	Nil
26.	3905 30 00	Poly (vinyl alcohol)	Nil
27.	3906 10 10, 3906 10 90	Poly (methyl methacrylate)	Nil
28.	3907 10 00	Polyoxymethylene (POM- acetal)	Nil
29.	3907 29	Polyols	Nil
30.	3907 29 90	Polyether Ether Ketone (PEEK)	Nil
31.	3907 30 10	Epoxy resins	Nil
32.	3907 40 00	Polycarbonates	Nil
33.	3907 50 00	Alkyd resins	Nil
34.	3907 61, 3907 69	Poly (ethylene terephthalate) (PET) Chips	Nil
35.	3907 91 20	Unsaturated polyester resins	Nil
36.	3907 91 50	Poly (butylene terepthalate)	Nil
37.	2912 11 00, 3909 10 10, 3909 20 10, 3909 40 20	Formaldehyde, Urea formaldehyde, Melamine formaldehyde, Phenol formaldehyde	Nil
38.	3909 50 00	Polyurethanes	Nil
39.	3911 90 90	Polyphenylene sulphide (PPS)	Nil
40.	4002	Poly butadiene, Styrene butadiene	Nil

2. This notification shall come into force on 2nd April, 2026 and shall remain in force up to and inclusive of the 30th June, 2026.

[For further details please refer the Notification.]

NOTIFICATION

SEEKS TO IMPLEMENT SPECIAL ONE-TIME RELIEF WINDOW FOR CLEARANCE OF MANUFACTURED GOODS FROM SPECIAL ECONOMIC ZONES (SEZS) TO THE DOMESTIC TARIFF AREA (DTA) AT CONCESSIONAL RATES OF CUSTOMS DUTY

OUR COMMENTS: The Central Board of Indirect Taxes and Customs, Department of Revenue, Ministry of Finance, issued Notification No. 11/2026-Customs dated 31.03.2026 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 interest so to do, hereby exempts, -

(i) the goods of the description as specified in column (3) of TABLE I below and falling under the chapter or heading or sub-heading or tariff item of the First Schedule to the Customs Tariff Act, 1975 (51 of 1975) as specified in the corresponding entry in column (2) of the said TABLE, when manufactured by a Unit in a Special Economic Zone (hereinafter referred to as 'SEZ') and removed to Domestic Tariff Area (hereinafter referred to as 'DTA'), from so much of the duty of customs leviable thereon under the said First Schedule as is in excess of the amount calculated at the rate as specified in the corresponding entry in column (4) of the said TABLE subject to all the conditions specified in the Annexure to this notification;

(ii) the goods of the description as specified in column (3) of TABLE II below and falling under the chapter or heading or sub-heading or tariff item of the First Schedule to the Customs Tariff Act, 1975 (51 of 1975) as specified in the corresponding entry in column (2) of the said TABLE, when manufactured by a Unit in a SEZ and removed to DTA, from so much of the duty of customs leviable thereon under the said First Schedule as is in excess of the amount calculated at the rate specified in the corresponding entry in column (4) of the said TABLE, and from so much of the Agriculture Infrastructure and Development Cess (AIDC) leviable under section 124 of the Finance Act, 2021 (13 of 2021), as is in excess of the amount calculated at the rate specified in the corresponding entry in column (5) of the said TABLE subject to all the conditions specified in the Annexure to this notification:

Provided that this exemption shall be available only if the Unit in the SEZ, -

(i) had commenced production of goods on or before the 31st day of March, 2025,

and

(ii) proves to the satisfaction of the proper officer, that the goods in respect of which benefits of this exemption notification have been claimed, fulfil all the conditions specified in the Annexure to this notification:

Provided further that nothing contained in this notification shall apply to,-

(i) Units set up in a Free Trade and Warehousing Zone, or

(ii) goods which after importation in the SEZ are removed, as such or after use, to the DTA.

2. The Units claiming exemption under this notification shall be subject to audit under Rule 79 of the Special Economic Zones Rules, 2006.

3. This notification shall come into force with effect from the 1st day of April, 2026.

4. Nothing contained in this notification shall have effect after 31st day of March, 2027.

[For further details please refer the Notification.]

NOTIFICATION

SEEKS TO FURTHER AMEND NOTIFICATION 45/2017-CUSTOMS DATED 30.06.2017 - EXEMPTION TO RE-IMPORT OF GOODS EXPORTED UNDER DUTY DRAWBACK, REBATE OF DUTY OR UNDER BOND

OUR COMMENTS: The Central Board of Indirect Taxes and Customs, Department of Revenue, Ministry of Finance, issued Notification No. 08/2026-Customs dated 30.03.2026 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 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. 45/2017-Customs, dated the 30th June, 2017, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide number G.S.R. 780(E), dated the 30th June, 2017, namely :-

In the said notification, in the first proviso, for clause (d), the following clause shall be substituted, namely: -

"(d) the goods are the same which were exported:

Provided further that in case of goods re-imported through courier mode (other than goods specified in sub-regulation (4) of regulation 2 of the Courier Imports and Exports (Electronic Declaration and Processing) Regulations, 2010), risk-based treatment shall apply;".

2. This notification shall come into force on the 1st day of April, 2026.

[For further details please refer the Notification.]

CIRCULAR

ASSESSMENT OF BILLS OF ENTRY FILED FOR GOODS MANUFACTURED BY SEZ UNITS AND CLEARED TO DOMESTIC TARIFF AREA (DTA) UNDER CONCESSIONAL RATE

OUR COMMENTS: The Central Board of Indirect Taxes and Customs, Department of Revenue, Ministry of Finance, issued Circular No 18/2026 dated 01.04.2026 clarified that reference is invited to Notification No.11/2026- Customs dated the 31st March, 2026, whereby concessional duty benefits have been extended to eligible manufacturing units in a Special Economic Zone (SEZ) for goods cleared to the Domestic Tariff Area (DTA), subject to such conditions as specified in the notification. One of the condition of the notification mentions that the Bill of Entry for home consumption shall be filed by the Unit in SEZ in the common portal, and shall be assessed by the proper officer in terms of Section 2(34) of the Customs Act, 1962.

2. Attention is also invited to Rule 47(4) of the SEZ rules, 2006, as amended. The Rule specifies that valuation and assessment of the goods cleared into Domestic Tariff Area shall be made in accordance with Customs Act and Rules made thereunder.

3. Accordingly, the Board has decided that whenever a Bill of Entry is filed for clearance of goods manufactured by a unit in SEZ and removed to the DTA, such bill of entry will be assessed under faceless assessment, to enhance uniformity and efficiency in assessment. Such bills of entry shall also be routed through the Risk Management System (RMS). Customs Automated System will assign such bills of entry to faceless assessment officers.

4. The existing procedure for filing of Bills of Entry by SEZ units and all other compliance requirements under the SEZ Act, 2005 and SEZ Rules, 2006 shall remain unchanged. In addition, the specific compliance requirement as prescribed

by Notification No.11/2026- Customs dated the 31st March, 2026, will have to be followed for availing the concessional rate of duty for clearance of goods from SEZ to DTA. The jurisdictional specified officer/ authorised Officer at the SEZ location shall continue to handle post- assessment formalities such as examination (where ordered), out-of-charge, and any other functions not related to assessment of consignment.

5. The Board has already issued Circular No. 11/2017-Cus dated 31.03.2017 which provide for standard operating procedures in respect of functional operations in cases of refund, demand, adjudication, Review & Appeal etc. in line with Rule 47 of the SEZ Rules 2006, as amended.

6. Any grievance of the trade relating to delays in assessment or other difficulties in implementation shall be addressed through the ICEGATE Helpdesk at icegatehelpdesk@icegate.gov.in. The ICEGATE Helpdesk shall promptly forward such matters to the concerned Turant Suvidha Kendras (TSKs) of the field formations for timely resolution.

7. The Directorate General of System and Data Management shall issue a suitable advisory to facilitate implementation of the above. All field formations are advised to ensure smooth implementation of the provisions of this Circular.

8. Difficulties, if any, in the implementation of this Circular may be brought to the notice of the Board.

[For further details please refer the Circular.]

CIRCULAR

ENABLING EASE OF DOING BUSINESS FOR E-COMMERCE AND COURIER

OUR COMMENTS: The Central Board of Indirect Taxes and Customs, Department of Revenue, Ministry of Finance, issued Circular No 17/2026 dated 31.03.2026 Notified that reference is invited to Courier Imports and Exports (Electronic Declaration and Processing) Amendment Regulations, 2026 and Courier Imports and Exports (Clearance) Amendment Regulations, 2026 made in order to ease the imports and exports through courier mode especially for E-commerce exporters for the Ease of Doing Business.

2. As part of Customs Reforms to be implemented in 2026, the Board has decided to :-

(A) Remove the value limit fixed for commercial export consignments through courier mode,

(B) Allow Return to Origin (RTO) for uncleared/ unclaimed goods imported in courier mode and,

(C) Ease the process of re-import of returned and rejected goods in courier mode.

2(A) Remove the value limit fixed for commercial export consignments through courier mode

Earlier, the value limit for commercial export consignment through Courier was fixed as Rs. 10 Lakhs. As a trade facilitative measure to boost the exports and for ease of doing business, especially for E-Commerce exporters, Board has now decided to remove the value cap for export consignments. It is clarified that the removal of the value limit shall also apply to non-E-commerce commercial goods exported through courier mode.

ii. In this regard, necessary amendments have been carried out in Courier Imports and Exports (Electronic Declaration and Processing) Regulations 2010 and Courier Imports and Exports (Clearance) Regulations 1998 vide Notification No. 33/2026-Cus (NT) dated 31.03.2026 and Notification No. 34/2026-Cus (NT) dated 31.03.2026 respectively .

2(B) Allow Return to Origin (RTO) for uncleared/ unclaimed goods imported in courier mode

Section 48 of Customs Act, 1962 and sub-regulation (5) of regulation 5 of the Courier Imports and Exports (Electronic Declaration and Processing) Regulations, 2010 specifies that after expiry of thirty days from the date of arrival of the goods /cargo in the customs station, such uncleared goods are allowed for disposal.

ii. References have been received in the Board regarding the difficulties being faced by the Custodians of the International Courier Terminal (ICT) for the disposal of uncleared/ unclaimed goods under Section 48 of the Customs Act, 1962. The delay in disposal of uncleared/unclaimed goods has caused congestion of express terminals/warehouse and the trade has requested to simplify the procedure to dispose the uncleared/ unclaimed imported goods. This will help to de-congest express terminals/ warehouse and fast track the process of disposal of uncleared/ unclaimed goods/shipments.

iii. The matter has been examined by the Board. It has been decided to prescribe a simplified procedure in respect of uncleared/ unclaimed imported goods which are lying in the ICTs.

iv. Board has decided that Return to Origin (RTO) may be allowed for those imported goods which are lying in the ICTs uncleared/ unclaimed for more than 15 days and are not prohibited or restricted or intercepted by any enforcement agency. For this purpose, the steps outlined below may be followed:

(a) Request may be made by the Authorized Courier to the jurisdictional DC/AC for RTO of those imported goods which are lying in the ICTs uncleared/ unclaimed for more than 15 days.

(b) Permission for re-export may be granted by the jurisdictional DC/AC.

(c) Once the permission is received from the proper officer, new Airway bill (AWB) is executed by Authorized Courier and Courier Shipping Bill IV (CSB IV) is filed.

(d) Original invoice, Customs permission, new AWB and old (corresponding) AWB shall be uploaded in Express Cargo Clearance System (ECCS) and physical shipment is moved from import shed to export shed.

(e) Standard process of export shipment shall follow.

v. An advisory, in this regard, will be issued by the DG Systems.

vi. Necessary amendments have been made in Section 84 of the Customs Act 1962 through Finance Act 2026 to enable the Return to Origin.

vii. In this regard, necessary amendments have been carried out in Courier Imports and Exports (Electronic Declaration and Processing) Regulations 2010 and Courier Imports and Exports (Clearance) Regulations 1998 vide Notification No 33/2026-Cus (NT) dated 31.03.2026 and Notification No. 34/2026-Cus (NT) dated 31.03.2026 respectively to enable the Return to Origin.

2(C) Ease the process of re-import of returned and rejected goods in courier mode

At present, returns, including E-Commerce returns, are being treated as per the procedure laid down in Notification No. 45/2017-Customs dated 30.06.2017. This is being done wherein customs duties leviable (i.e. basic customs duty, integrated tax and compensation cess) have been exempted when the goods are re-imported into India, subject to certain conditions, including inter alia that the goods are the same which were exported and the export benefits availed (e.g. drawback, IGST refund etc.) are neutralised.

ii. However, the condition at clause (d) of the first proviso to the Notification No 45/2017- Customs dated 30.06.2017 to ensure that the goods are the same which were exported makes it challenging for both exporters, including E-commerce exporters, as well as Customs to verify each parcel. Representations have been received from the trade to simplify the conditions to allow re-import of returns and rejects, including E-Commerce returns and rejects for the Ease of Doing Business.

iii. Board, after wide consultations with the stakeholders has decided to simplify the conditions for Return and Rejects through a risk-based approach and necessary amendments have been carried out in the Notification No. 45/2017-Customs dated 30.06.2017 vide Notification 08/2026-Customs dated 30.03.2026. Necessary amendments have also been carried out in the Courier Bill of Entry - XIV (CBE XIV) vide Notification No. 33/2026-Cus (NT) dated 31.03.2026

iv. Further, a separate "Return Module" has been developed by the DG Systems in the ECCS to cater to the needs of Courier and returns and rejects, including E-Commerce returns and rejects. The procedure to be followed for returns and rejects through Courier will be explained by an advisory issued by DG Systems.

v. It is also to clarify that the re-import of goods specified in sub-regulation (4) of regulation 2 of the Courier Imports and Exports (Electronic Declaration and Processing) Regulations, 2010 through Courier shall be continued as per the procedure under Regulation 6A of the Courier Imports and Exports (Electronic Declaration and Processing) Regulations, 2010.

3. These reforms and this Circular may be given wide publicity by issuing suitable Public Notice/Instructions to the stakeholders concerned.

4. Difficulty faced, if any, in the implementation of this Circular may be immediately brought to the notice of the Board.

[For further details please refer the Circular.]

CIRCULAR

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

OUR COMMENTS: The Central Board of Indirect Taxes and Customs, Department of Revenue, Ministry of Finance, issued Circular No 16/2026 dated 30.03.2026 Notified that Kind attention is invited to the Sea Cargo Manifest and Transhipment Regulations (SCMTR), 2018 issued vide Notification No. 38/2018- Customs (N.T.) dated 11th May, 2018, as amended from time to time and latest extended vide Notification No. 31/2026-Customs (N.T.) dated 30th March 2026.

2. The Board has examined the implementation status of the Sea Cargo Manifest and Transhipment Regulations (SCMTR) 2018. It is noted that SCMTR messages relating to movement of cargo between gateway ports and foreign ports, for both arrival and departure, have been successfully implemented across the country. Further, the Stuffing (SF) messages has been made operational at all sites. However, uniformity in filing of SF message is yet to be achieved. Field formations are, therefore, requested to take necessary steps to ensure its consistent adoption at all locations.

3. Considering that certain messages are still under development and require comprehensive testing across ICDs, CFSs, SEZs and gateway ports, the transitional provisions for the SCMTR have been extended till 30th June, 2026 vide Notification No. 31/2026-Customs (N.T.) dated 30th March, 2026. During this extended period, all stakeholders are required to file complete and correct declarations electronically in the prescribed format.

4. The Chief Commissioners of Customs, in coordination with the Directorate General of Systems, are requested to conduct weekly outreach programs in their respective zones, to sensitise all the stakeholders appropriately. This exercise intends to ensure a smooth implementation of SCMTR 2018.

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

[For further details please refer the Circular]

CIRCULAR

INTERNATIONAL TRANSHIPMENT OF FCL/LCL CARGO FROM ALL PORTS/AIRPORTS, IN VIEW OF DISRUPTION IN MARITIME ROUTES DUE TO CLOSURE OF THE STRAIT OF HORMUZ-SECTION 143AA OF THE CUSTOMS ACT, 1962

OUR COMMENTS: The Central Board of Indirect Taxes and Customs, Department of Revenue, Ministry of Finance, issued Circular No 15/2026 dated 27.03.2026 Notified that I am directed to refer to Circulars No. 09/2026-Customs dated 08.03.2026, No. 10/2026-Customs dated 10.03.2026 and No. 12/2026-Customs dated 17.03.2026 issued by the Board in the context of severe disruption in maritime routes due to closure of the Strait of Hormuz, resulting in diversion/return of export cargo from international waters Indian Waters. Reference is also invited to Circular No. 14/2007-Customs dated 16.03.2007, which prescribes the procedure for international transhipment of cargo. Representations have been received from the trade and field formations seeking extension of the facility of international transhipment to both Full Container Load (FCL) and Less than full Container Load (LCL) cargo from all Customs stations, along with a simplified and uniform procedure for grant of approvals, including in cases involving movement through other Customs stations.

2. The matter has been examined by the Board. In view of the ongoing disruption in maritime routes and with a view to facilitate trade and mitigate logistical bottlenecks, it is clarified that International transhipment of both FCL and LCL cargo shall be permitted from all seaports and international airports, including cases involving transhipment through other Customs stations, subject to compliance with the provisions of the Customs Act, 1962, the rules made thereunder.

3. For the purpose of expeditious processing and supervision of requests for international transhipment, each Customs Zone shall designate a Nodal Officer not below the rank of Additional Commissioner or Joint Commissioner of Customs. The details of such Nodal Officer (name, designation, email and contact number) shall be notified through Public Notice immediately and publicised on the Commissionerate website.

4. The procedure prescribed in the Board Circulars No. 14/2007-Cus dated 16.03.2007 and No. 12/2026-Customs dated 17.03.2026, for allowing International Transhipment of FCL/LCL cargo from all Ports/Airports shall be duly followed. The Nodal Officer shall ensure that permissions for international transhipment are granted by the jurisdictional Assistant/Deputy Commissioner of Customs, duly authorised by the jurisdictional Commissioner, on priority basis, after due verification.

5. Transhipment involving multiple Customs stations: In cases where the international transhipment involves movement of cargo to another Customs station (port/airport) for onward transhipment, the following procedure shall be followed:

(i) The Nodal Officer at the originating Customs station shall obtain prior consent through official email from the Nodal Officer of the concerned transit/destination Customs station;

(ii) The Nodal Officer of the transit/destination station shall convey consent through official email after verifying availability of sufficient, safe and secure storage space, adequate infrastructure and logistics support, and readiness to handle and supervise such transhipment cargo;

CUSTOMS

(iii) Upon receipt of such consent, the Nodal Officer of originating customs station shall ensure that the permission for international transhipment permission may be granted at the originating station on priority basis;

(iv) The movement of cargo to the transit/destination Customs station shall take place under appropriate Customs control (including sealing of containers, where required).

6. The Custodian of the cargo at the originating, transit and destination Customs stations shall be responsible for safe custody, secure storage, proper handling and accounting of transhipment cargo during the entire period it remains under their charge. The Custodian shall ensure compliance with all Customs instructions, maintain proper records, facilitate Customs supervision, and immediately report any discrepancy, damage or irregularity noticed in the transhipment cargo.

7. Further, it has been represented to the Board that certain cargo moving from Bangladesh via Kolkata/Mumbai and presently lying at JNPT requires temporary facilitation for onward movement through Mumbai Airport for international transhipment. The said matter is under examination of the Board.

8. Representations have also been received from the trade regarding export cargo, originally cleared at ICDs, which is presently lying at gateway ports on account of disruption in maritime routes. In this regard, it is clarified that,-

(i) On the request of exporter, cancellation of LEO/Shipping Bill shall be permitted by the originating ICD. Based on such cancellation, Customs officer at the gateway port may allow movement of such cargo out of the port for return to the exporter or for re-routing, as appropriate, subject to compliance with the provisions of the Customs Act, 1962. There is no need to bring back the containers at originating ICD. Custodian at gateway port shall ensure proper accounting of such cargo.

(ii) Such requests shall be processed expeditiously, in coordination with the concerned ICD and gateway port, so as to mitigate congestion and facilitate trade. To streamline procedures and minimize delays, all communications and submissions may be carried out electronically through official email, with a copy marked to the concerned exporter and physical documentation be avoided to the extent possible.

9. Further, attention is also invited to the provision of SCMTR, 2018, which provide a comprehensive framework for electronic filing and processing of cargo manifest and transhipment operations. Implementation of SCMTR, 2018, has remained deferred mainly on account of development and testing of requisite messages by stakeholders. All zones and DG Systems should expedite operationalisation of SCMTR, 2018, which will greatly aid in such emergent situations requiring supply chain resilience.

10. The above facility along with relaxation timeline as indicated at para 3 of Circular No. 12/2026-Customs dated 17.03.2026 shall remain in force till 15.04.2026.

11. Difficulties, if any, in implementation of this Circular may be brought to the notice of the Board immediately.

[For further details please refer the Circular]

CIRCULAR

CLARIFICATION REGARDING VALIDITY PERIOD FOR SELF-SEALING PERMISSION TO EXPORTERS UNDER CIRCULAR NO. 26/2017

OUR COMMENTS: The Central Board of Indirect Taxes and Customs, Department of Revenue, Ministry of Finance, issued Circular No 14/2026 dated 27.03.2026 Notified that references have been received from the trade seeking clarification on whether any validity period is prescribed for the self-sealing permission granted to exporters under the above-mentioned circulars.

2. The matter has been examined in light of Circular No. 26/2017-Customs dated 01.07.2017 and Circular No.36/2017-Customs dated 28.08.2017. It is hereby clarified that the facility of self-sealing, once granted to an eligible exporter/merchant exporter in terms of the circular no.26/2017-Customs dated 01.07.2017, does not have any prescribed validity period. The permission shall continue to remain valid unless it is specifically withdrawn, suspended, or cancelled by the jurisdictional Customs authority due to non-compliance, misuse of the facility, or any other valid reason.

3. Field formations are advised to ensure that the facility is extended in a facilitative manner while maintaining necessary checks. Any instance of misuse should be dealt with appropriately in accordance with the law, including withdrawal of the facility where warranted.

4. Difficulties, if any, in the implementation of this instruction may be brought to the notice of the Board.

[For further details please refer the Circular]

CUSTOMS

PUBLIC NOTICE

CHANGE IN OFFICIAL EMAIL ID FOR EDI SECTION, JNCH AS MENTIONED IN PN 65/2023 DATED 31.07.2023

OUR COMMENTS: The Central Board of Indirect Taxes and Customs, Department of Revenue, Ministry of Finance, issued Public Notice No 41/2026 dated 31.03.2026 Notified that Attention of all Importers, Exporters, Customs Brokers and other stakeholders is invited to Public Notice No. 65/2023 dated 31.07.2023 regarding documentary and information requirements for registration/modification of AD Code and Bank Account (IFSC) in ICES.

2. In partial modification of the above Public Notice, it is hereby informed that the official email ID of the EDI Section, JNCH, Nhava Sheva has been changed. Accordingly, stakeholders are advised to use the following updated email ID for all communications pertaining to AD Code/IFSC registration or modification:

New Email ID: **edi.jc@gov.in**

3. All communications/documents, including Bank Authorization Letters, NOCs, and related correspondence, which were earlier being sent to the previous email ID, shall henceforth be sent only to the above-mentioned new email ID.

4. It is clarified that all other procedures, documentation requirements, timelines, and instructions prescribed under Public Notice No. 65/2023 dated 31.07.2023 shall remain unchanged.

5. Difficulties, if any, may be brought to the notice of the Deputy/Assistant Commissioner (EDI), JNCH.

6. This issues with approval of Competent Authority.

[For further details please refer the Public Notice.]

PUBLIC NOTICE

IMPLEMENTATION OF MANDATORY USE OF BODY WORN CAMERAS (BWCS) DURING PHYSICAL EXAMINATION OF IMPORT CARGO AT CONTAINER FREIGHT STATIONS (CFSS) UNDER THE JURISDICTION OF JNCH WITH EFFECT FROM 01.04.2026

OUR COMMENTS: The Central Board of Indirect Taxes and Customs, Department of Revenue, Ministry of Finance, issued Public Notice No 40/2026 dated 31.03.2026 Notified that attention of all Importers, Customs Brokers, CFSs and other stakeholders is invited to CBIC Circular No. 07/2026-Customs dated 01.02.2026 on the subject of mandatory use of Body Worn Cameras (BWCs) by Customs Officers during physical examination of Cargo.

2. In compliance with the aforementioned Circular, the mandatory use of BWCs during import cargo examinations at all Container Freight Stations (CFSs) under the jurisdiction of Jawaharlal Nehru Custom House(JNCH) will come into force with effect from 01.04.2026.

3. The following will be ensured in this aspect-

i. The examination process will be recorded from the stage prior to opening of packages or containers and will continue until completion of examination. The recording will capture the examination of goods, interaction with the importer, Customs Broker or authorised representative.

ii. The recording will cover all critical stages of examination, including the condition of seals, opening of packages or containers, verification of description and quantity of goods, sampling where required. In the event of any interruption in recording, the same will be recorded along with reasons.

iii. The BWC recordings will be securely stored and retained for a period of 2 years by the Commissionerate having jurisdiction over the relevant CFS. In instances involving investigations, disputes, or litigation, such recordings will be preserved until the final disposal of the proceedings.

4. All Container Freight Stations (CFSs) within the jurisdiction of JNCH are directed to ensure the availability of Body Worn Cameras (BWCs) for the officers posted at their respective locations.

5. Difficulties, if any, encountered in implementation of this Public Notice may be brought to the notice of the respective Commissioner of Customs of the Commissionerate or to the Commissioner of Customs, NS-General, JNCH.

[For further details please refer the Public Notice.]

PUBLIC NOTICE

DESIGNATION OF CONTAINER FREIGHT STATIONS (CFSS) FOR INTERNATIONAL TRANSSHIPMENT OF CARGO

OUR COMMENTS: The Central Board of Indirect Taxes and Customs, Department of Revenue, Ministry of Finance, issued Public Notice No 39/2026 dated 31.03.2026 Notified that attention of all Importers, Exporters, Customs Brokers, Port Terminal Operators, Shipping Lines/Shipping Agents, Freight Forwarders, NVOCC etc under the jurisdiction of JNCH, Nhava Sheva and members of the trade is invited to Circular No.

15/2026-Customs dated 27.03.2026 issued by the Central Board of Indirect Taxes & Customs regarding international transhipment of cargo in view of disruption in maritime routes and Public Notice No. 38/2026 dated 30.03.2026 issued by NS-General, JNCH.

2. In continuation to the above and with a view to facilitate trade and ensure smooth handling of international transhipment cargo/ containers, it is hereby informed that the following Container Freight Stations (CFSs) have applied and been permitted to handle international transshipment cargo:

A. CFS permitted for handling of both FCL and LCL Container/cargo:

S no.	CFS Name	Address
1	M/s Allcargo Terminals Ltd	Khopta, Po-Koprali, Uran, Raigad, Maharashtra 410212
2	M/s Speedy Multimodes Ltd	Sonari Village, Taluka Uran, Navi Mumbai, Maharashtra 400707, India

B. CFSs permitted for handling of LCL Cargo:

S no.	CFS Name	Address
1	M/s Gateway Distriparks Ltd.	Sector-6, dronagiri, district- Raigad-400707
2	M/s JWR Logistics Pvt. Ltd.	13-45, National Highway 4B, Panvel-JNPT Highway, Village- Padeghar, Post- Kundevahal, Panvel- 410206, Maharashtra
3.	M/ CWC Distripark Ltd.	Sector - 7, D'node, Navi Mumbai - 400707

3. All stakeholders may avail the services of the above CFSs for transhipment of cargo, subject to compliance with the provisions of the Customs Act, 1962 and the rules/regulations issued there under, as well as instructions contained in the above referred Circulars.

4. The procedure prescribed in Board Circular No. 14/2007-Cus dated 16.03.2007 shall be followed for processing of international transhipment requests.

5. Difficulties, if any, encountered in implementation of this Public Notice may be brought to the notice of the undersigned.

[For further details please refer the Public Notice.]

PUBLIC NOTICE

INTERNATIONAL TRANSHIPMENT OF FCL/LCL CARGO FROM ALL PORTS/AIRPORTS, IN VIEW OF DISRUPTION IN MARITIME ROUTES DUE TO CLOSURE OF THE STRAIT OF HORMUZ-SECTION 143AA OF THE CUSTOMS ACT, 1962

OUR COMMENTS: The Central Board of Indirect Taxes and Customs, Department of Revenue, Ministry of Finance, issued Public Notice No 38/2026 dated 30.03.2026 Notified that attention of all Importers, Exporters, Customs Brokers, Port Terminal Operators, Shipping Lines/Shipping Agents, CFSs under the jurisdiction of JNCH, Nhava Sheva and members of the trade is invited to the Circular No. 15/2026 Customs dated 27.03.2026 issued by the Central Board of Indirect Taxes & Customs in the context of severe disruption in maritime routes due to closure of the Strait of Hormuz, resulting in diversion/return of export cargo from international waters/Indian Waters. Reference is also invited to Circular No. 14/2007- Customs dated 16.03.2007, which prescribes the procedure for international transhipment of cargo.

2. In view of the ongoing disruption in maritime routes, and with a view to facilitating trade and mitigating logistical bottlenecks, the Board has clarified that international transhipment of both FCL and LCL cargo shall be permitted from all seaports and international airports, including cases involving transhipment through other Customs stations, subject to compliance with the provisions of the Customs Act, 1962, and the rules made thereunder.

3. Further, for the purpose of expeditious processing and supervision of requests for international transhipment, the following officer is designated as the Nodal Officer for JNCH, Mumbai Customs Zone-II:

i. Name & designation : Shri Manoj Kumar, Additional Commissioner, NS-Gen.

ii. Email

iii. Contact No. : 8750276098

4. The procedure prescribed in Board Circulars No. 14/2007-Cus dated 16.03.2007 and No. 12/2026-Customs dated 17.03.2026, for allowing International Transhipment of FCL/LCL cargo from all Ports/Airports shall be duly followed.

5. Transhipment involving multiple Customs stations: In cases where the international transhipment involves movement of cargo to another Customs station (port/airport) for onward transhipment, the following procedure shall be followed:

CUSTOMS

i. The Nodal Officer at the originating Customs station shall obtain prior consent through official email from the Nodal Officer of the concerned transit/destination Customs station;

ii. The Nodal Officer of the transit/destination station shall convey consent through official email after verifying availability of sufficient, safe and secure storage space, adequate infrastructure and logistics support, and readiness to handle and supervise such transhipment cargo;

iii. Upon receipt of such consent, the Nodal Officer of originating customs station shall ensure that the permission for international transhipment permission may be granted at the originating station on priority basis;

iv. The movement of cargo to the transit/destination Customs station shall take place under appropriate Customs control (including sealing of containers, where required).

6. The Custodian of the cargo at the originating, transit and destination Customs stations shall be responsible for safe custody, secure storage, proper handling and accounting of transhipment cargo during the entire period it remains under their charge. The Custodian shall ensure compliance with all Customs instructions, maintain proper records, facilitate Customs supervision, and immediately report any discrepancy, damage or irregularity noticed in the transhipment cargo.

7. Further, it has been represented to the Board that certain cargo moving from Bangladesh via Kolkata/Mumbai and presently lying at JNPT requires temporary facilitation for onward movement through Mumbai airport for international transhipment. The said matter is under examination by the Board.

8. Representations have also been received from the trade regarding export cargo, originally cleared at ICDs, which is presently lying at gateway ports on account of disruption in maritime routes. In this regard, the Board has clarified that,-

i. On the request of exporter, cancellation of LEO/Shipping Bill shall be permitted by the originating ICD. Based on such cancellation, Customs officer at the gateway port may allow movement of such cargo out of the port for return to the exporter or for re- routing, as appropriate, subject to compliance with the provisions of the Customs Act, 1962. There is no need to bring back the containers at originating ICD. Custodian at gateway port shall ensure proper accounting of such cargo.

ii. Such requests shall be processed expeditiously, in coordination with the concerned ICD and gateway port, so as to mitigate congestion and facilitate trade. To streamline procedures and minimize delays, all communications and submissions may be carried out electronically through official email, with a copy marked to the concerned exporter and physical documentation be avoided to the extent possible.

9. The above facility along with relaxation timeline as indicated at pars 3 of Circular No. 12/2026-Customs dated 17.03.2026 shall remain in force till 15.04.2026.

10. Difficulties, if any, encountered in the implementation of this Public Notice shall be brought to the immediate notice of the Commissioner of Customs (General).

[For further details please refer the Public Notice.]

DGFT

NOTIFICATION

AMENDMENT IN IMPORT POLICY AND POLICY CONDITIONS OF ITEMS COVERED UNDER CHAPTER 71 OF ITC (HS) 2022, SCHEDULE-I (IMPORT POLICY)

OUR COMMENTS: The Directorate General of Foreign Trade, Department of Commerce, Ministry of Commerce & Industry issued Notification No. 03/2026-27 dated 02.04.2026 Notified that in exercise of powers conferred by Section 3 and Section 5 of Foreign Trade (Development & Regulation) Act, 1992, read with paragraph 1.02 and 2.01 of the Foreign Trade Policy, 2023, as amended from time to time, the Central Government hereby makes the following amendments under Chapter 71 of Schedule-1(Import Policy) of ITC (HS) 2022 with immediate effect:

2. Policy Condition no. 07 of the Chapter 71 is introduced as under:

" Imports by 100% Export Oriented Units and units located in Special Economic Zones (SEZs) shall not be subject to the above restrictions as per Para 6.01(d) of FTP, 2023 and under Rule 27 of the Special Economic Zones (SEZ) Rules, 2006 respectively, provided such imported goods are not sold into the Domestic Tarifff Area (DTAs). Further, imports under the schemes for export of Gems and Jewellery under Chapter-4 of FTP, 2023 shall also be exempt from these restrictions."

3. The Import Policy of the following ITC (HS) codes is amended as under:

ITC(HS) Code	Item description	Existing Import Policy	Revised Import Policy	Existing Import Policy Condition	Revised Import Policy Condition
7109 0000	Base metals or silver, clad with gold, not further worked than semi-manufactured.	Free	Restricted	-	Subject to Policy Condition No. 7 of this Chapter.
7110	Platinum, unwrought or in semi-manufactured forms, or in powder form.				
7110 11	- Platinum : -- Unwrought or in powder form				
7110 1119	--- Unwrought form: --- Other	Restricted	Free	-	However, import of Platinum alloy consisting of gold more than 1 percent (1%) by weight is Restricted.
7110 1129	--- In powder form: --- other	Restricted	Free	-	However, import of Platinum alloy consisting of gold more than 1 percent (1%) by weight is Restricted.
7110 1990	--- Other	Restricted	Free	-	However, import of Platinum alloy consisting of gold more than 1 percent (1%) by weight is Restricted.
7111 0000	Base metals, silver or gold, clad with platinum, not further worked	Free	Free	-	However, import of item with Silver or Gold more than 1% by weight is

	than semimanufactured				“Restricted”.
7114	Articles of goldsmiths or silversmiths wares and parts thereof, of precious metal or of metal clad with				
7114 11	- Of precious metal whether or not plated or clad with precious metal : - Of silver, whether or not plated or clad with other precious metals				
7114 1110	--- Articles	Free	Restricted	-	Subject to Policy Condition No. 7 of this Chapter.
7114 1120	--- Parts	Free	Restricted	-	Subject to Policy Condition No. 7 of this Chapter.
7114 19	-Of precious metal whether or not plated or clad with precious metal : -- Of other precious metal,				
	whether or notplated or clad with precious metals				
7114 1910	--- Articles of gold	Restricted	Restricted		Subject to Policy Condition No. 7 of this Chapter.
7114 1920	--- Articles of platinum	Restricted	Restricted	Subject to Policy Condition No. 6 of this Chapter.	Subject to Policy Condition No. 7 of this Chapter.
7114 1930	--- Parts	Free	Restricted		Subject to Policy Condition No. 7 of this Chapter.
7114 20	-Of base metal clad with precious metal :				
7114 2010	--- Articles clad with gold	Free	Restricted	-	Subject to Policy Condition No. 7 of this Chapter.
7114 2020	--- Other articles	Free	Restricted	-	Subject to Policy Condition No. 7 of this Chapter.
7114 2030	--- Parts	Free	Restricted	-	Subject to Policy Condition No. 7 of this Chapter.
7115	Other articles of precious metal or of metal clad				

	with precious metal				
7115 1000	-Catalysts in the form Of wire cloth or grill, of Platinum	Free	Restricted	-	Subject to Policy Condition No. 7 of this Chapter.
7115 90	-Other				
7115 9010	--- Laboratory and industrial articles of precious metals	Free	Restricted	-	Subject to Policy Condition No. 7 of this Chapter.
7115 9020	--- Spinnerets made mainly of gold	Free	Restricted	-	Subject to Policy Condition No. 7 of this Chapter.
7115 9090	--- Other	Free	Restricted	-	Subject to Policy Condition No. 7 of this Chapter.
7118 1000	-Coin (Other than gold Coin), not being legal tender	Free	Restricted	-	Subject to Policy Condition No. 7 of this Chapter.

2. Notwithstanding anything contained in Para 1.05(b) of the Foreign Trade Policy, 2023, (FTP) or any other provision, **the benefit of transitional arrangements shall not apply to the restrictions imposed under this Notification.**

3. The import policy as amended above shall come into force with immediate effect and shall apply **irrespective of any prior contract, irrevocable letter of credit, advance payment, or shipment status.**

Effect of the Notification: The Import Policy and Policy Condition of items as mentioned above covered under Chapter 71 of ITC HS, 2022, Schedule-I (Import Policy) is revised as mentioned above with immediate effect. **These restrictions shall apply notwithstanding** Para 1.05(b) **of** FTP 2023 **and shall operate irrespective of any prior contract, irrevocable letter of credit, advance payment, shipment status, or any other commitment whatsoever. Accordingly, the benefit of transitional arrangements shall not be available.**

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

[For further details please refer the Notification.]

NOTIFICATION

AMENDMENT IN IMPORT POLICY OF ITEMS COVERED UNDER CTH 7113 UNDER CHAPTER 71 OF ITC (HS) 2022, SCHEDULE-I (IMPORT POLICY).

OUR COMMENTS: The Directorate General of Foreign Trade, Department of Commerce, Ministry of Commerce & Industry issued Notification No. 02/2026-27 dated 01.04.2026 Notified that in exercise of powers conferred by Section 3 and Section 5 of Foreign Trade (Development & Regulation) Act, 1992, read with paragraph 1.02 and 2.01 of the Foreign Trade Policy, 2023, as amended from time to time, the Central Government hereby makes the following amendments under Chapter 71 of ITC (HS) 2022, Schedule –I (Import Policy) with immediate effect:

2. The Import Policy of the following ITC (HS) codes is amended as under:

ITC(HS) Code	Item description	Existing Import Policy	Revised Import Policy	Existing Import Policy Condition	Revised Import Policy Condition
7113	Articles of jewellery and parts thereof, of precious metal or of metal clad with precious metal.				
711311	-Of precious metal whether				

DGFT

	or not plated or clad with precious metal: -- Of silver, whether or not plated or clad with other precious metal				
71131110	-- Jewellery with filigree work	Free	Restricted	-	-
71131141	--- Other Jewellery: ---- Unstudded	Restricted	Restricted	-	-
71131142	-- Other Jewellery: ---- Studded with pearls	Free	Restricted	-	-
71131143	--- Other Jewellery: ---Studded with diamonds of heading 7102	Free	Restricted	-	-
71131144	--- Other Jewellery: ---Studded with diamonds of heading 7104	Restricted	Restricted	-	-
71131145	--- Other Jewellery: ---Studded with other precious and	Restricted	Restricted	-	-

	semiprecious stones				
71131149	--- Other Jewellery: ---- Other	Restricted	Restricted	-	-
71131190	--- Parts	Free	Restricted	-	-
711319	- Of precious metal whether or not plated or clad with precious metal : -- Of other precious metal, whether or not plated or clad with precious metals				
71131911	-- Of gold: ---- Unstudded	Restricted	Restricted	However, import under a valid INDIAUAE CEPA TRQ shall be permitted freely without any import license	However, import under a valid INDIA-UAE CEPA TRQ shall be permitted without any import license.
71131912	--- Of gold: ---- Studded with pearls	Restricted	Restricted	However, import under a valid INDIAUAE CEPA	However, import under a valid INDIA-UAE CEPA

				TRQ shall be permitted without any import license	TRQ shall be permitted without any import license.
71131913	-- Of gold: ---- Studded with diamonds of heading 7102	Restricted	Restricted	However, import under a valid INDIAUAE CEPA TRQ shall be permitted without any import license	However, import under a valid INDIA-UAE CEPA TRQ shall be permitted without any import license.
71131914	--- Of gold: ---- Studded with diamonds of heading 7 104	Restricted	Restricted	However, import under a valid INDIAUAE CEPA TRQ shall be permitted without any import license	However, import under a valid INDIA-UAE CEPA TRQ shall be permitted without any import license.
71131915	--- Of gold :---- Studded with other precious and semi-precious stones	Restricted	Restricted	However, import under a valid INDIAUAE CEPA TRQ shall be permitted	However, import under a valid INDIA-UAE CEPA TRQ shall be permitted

				without any import license	without any import license.
71131919	--- Of gold :----Other	Restricted	Restricted	-	-
71131921	--- Of platinum :---- Unstudded	Restricted	Restricted	-	-
71131922	--- Of platinum :---- Studded with pearls	Free	Restricted	-	-
71131923	--- Of platinum :---- Studded with diamond of heading 7102	Free	Restricted	-	-
71131924	--- Of platinum :---- Studded with diamond of heading 7104	Free	Restricted	-	-
71131925	--- Of platinum :---- Studded with other precious and semiprecious stones	Free	Restricted	-	-
71131929	-- Of platinum :----Other	Free	Restricted	-	-
71131960	--- Parts	Restricted	Restricted	-	-
71131990	--- Other	Free	Restricted	-	-

71132000	- Of base metal clad with precious metal	Free	Restricted	-	-

2. Notwithstanding anything contained in Para 1.05(b) of the Foreign Trade Policy, 2023, (FTP) or any other provision, **the benefit of transitional arrangements shall not apply to the restrictions imposed under this Notification.**

3. The import policy as amended above shall come into force with immediate effect and shall apply **irrespective of any prior contract, irrevocable letter of credit, advance payment, or shipment status.**

4. However, imports by 100% Export Oriented Units and units located in Special Economic Zones (SEZs) shall not be subject to the above restrictions as per Para 6.01(d) of FTP, 2023 and under Rule 27 of the Special Economic Zones (SEZ) Rules, 2006 respectively, provided such imported goods are not sold into the Domestic Tarifff Area (DTAs). Further, imports under the schemes for export of Gems and Jewellery under Chapter-4 of FTP, 2023 shall also be exempt from these restrictions.

Effect of the Notification: The Import Policy of items under CTH 7113 is revised from "Free" to "Restricted" with immediate effect. These restrictions shall apply notwithstanding Para 1.05(b) **of** FTP 2023 **and shall operate irrespective of any prior contract, irrevocable letter of credit, advance payment, shipment status, or any other commitment whatsoever. Accordingly, the benefit of transitional arrangements shall not be available. However, the restrictions will not apply to the categories of imports mentioned at Para 4 of the Notification.**

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

[For further details please refer the Notification.]

NOTIFICATION

SUPPLY OF ESSENTIAL COMMODITIES TO THE REPUBLIC OF MALDIVES DURING FY 2026-27

OUR COMMENTS: The Directorate General of Foreign Trade, Department of Commerce, Ministry of Commerce & Industry issued Notification No. 01/2025-26 dated 01.04.2026 Notified that in exercise of the powers conferred by Section 3, read with Section 5 of the Foreign Trade (Development & Regulation) Act, 1992, and paragraphs 1.02 and 2.01 of the Foreign Trade Policy (FTP), 2023, as amended from time to time, the Central Government hereby amends Section (L) of the 'General Note to Export Policy' as follows:

1. Export of essential commodities mentioned in Column (2) of the Table-1 below, to the Republic of Maldives, during 2026-27 up to the quantities as mentioned in Column (4) of Table-1 below, is allowed under bilateral trade agreement between Government of India and Government of Maldives: -

Table-1

S. No.	**Commodity**	**Unit**	**Quantity allowed for FY 2026-27**
(1)	**(2)**	**(3)**	**(4)**
i.	Eggs	Nos.	448,913,750
ii.	Potatoes	MT	22,589
iii.	Onions	MT	37,537
iv.	Rice	MT	230,429
v.	Wheat Flour	MT	114,621
vi.	Sugar	MT	67,719
vii	Dal	MT	350
viii.	Stone Aggregate	MT	1,300,000
ix.	River Sand	MT	1,300,000

2. Export of the commodities, mentioned in Column (2) of Table-1 above, to the Republic of Maldives shall be exempt from any existing or future restrictions/prohibitions during FY 2026-27.

3. Export of essential commodities, mentioned in Column (2) of Table-1 above, falling under the prohibited/restricted category to the Republic of Maldives during FY 2026-27 shall be permitted only through the following six Customs Stations :-

i. Mundra Sea port (INMUN1)

ii. Tuticorin Sea Port (INTUT1)

iii. Nhava Sheva Sea Port (INNSA1)

iv. ICD Tughlakabad (INTKD6)

v. Kandla Sea (INIXY1)

vi. Visakhapatnam Sea (INVTZ1)

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

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

6. Export of Eggs, as mentioned at S. No. (i) of Table-1 above, shall be subject to the condition that each consignment is accompanied by a valid Export Health Certificate issued by the Export Inspection Council, conforming to the Codex Guidelines for the Design, Production, Issuance and Use of Generic Official Certificates (CXG 38-2001) as required by the Maldives Food and Drug Authority.

Effect of this notification: Export of Eggs, Potatoes, Onions, Rice, Wheat Flour, Sugar, Dal, Stone Aggregate, and River Sand to the Republic of Maldives has been permitted under the bilateral trade agreement between the Governments of India and Maldives for the FY 2026-27, as per the specified quantities. These exports shall remain exempt from any existing or future restrictions or prohibitions during this period. Export of Eggs shall additionally require an official Export Health Certificate issued by the Export Inspection Council (EIC), conforming to Codex standards as required by the Maldives Food and Drug Authority. Further, export of items classified under the prohibited or restricted category shall be allowed only through the six designated Customs ports. In the case of River Sand and Stone Aggregate, exports will also be subject to environmental clearances, CRZ norms and compliance with relevant State regulations.

[For further details please refer the Notification.]

NOTIFICATION

CONTINUATION OF RODTEP SCHEME BEYOND MARCH 31, 2026

OUR COMMENTS: The Directorate General of Foreign Trade, Department of Commerce, Ministry of Commerce & Industry issued Notification No. 74/2025-26 dated 31.03.2026 Notified that in exercise of the powers conferred by Section 5 of the Foreign Trade (Development and Regulation) Act, 1992, read with Para 1.02 of the Foreign Trade Policy, 2023, as amended from time to time, the Central Government hereby makes the following amendment in the Remission of Duties and Taxes on Exported Products (RoDTEP) Scheme:

The RoDTEP Scheme shall continue for all eligible export products for a further period of six months with effect from April 01, 2026, to September 30, 2026.

The rates and value caps as notified in Appendix 4R and Appendix 4RE, as applicable on March 31, 2026, shall continue unchanged during the aforesaid period.

The other terms and conditions governing the Scheme shall remain unchanged.

Effect of this notification:

Eligible exports made during the period from 01.04.2026 to 30.09.2026 shall continue to be entitled to RoDTEP benefit at the rates and value caps in force as on 31.03.2026, subject to the existing terms and conditions of the Scheme.

[For further details please refer the Notification.]

NOTIFICATION

AMENDMENT TO PARAGRAPH 4.43 OF THE FOREIGN TRADE POLICY (FTP) 2023 -ONE-TIME RELAXATION FOR THE GEMS AND JEWELLERY SECTOR

OUR COMMENTS: The Directorate General of Foreign Trade, Department of Commerce, Ministry of Commerce & Industry issued Notification No. 73/2025-26 dated 31.03.2026 Notified that in exercise of powers conferred by Section 3 read with Section 5 of the Foreign Trade (Development & Regulation) Act, 1992, as amended, read with Paragraph 1.02 of the Foreign Trade Policy (FTP) 2023, as amended time to time, the Central Government hereby makes the following amendment in Para 4.43 of FTP 2023, in public interest, to mitigate the hardships faced by exporters due to the ongoing geo-political crisis in West Asia:

Existing Para 4.43	Revised Para 4.43
An exporter (with annual export turnover of Rs 5 crores for each of the last three years) or the authorized offices/agencies in India of laboratories mentioned under paragraph 4.73 of Hand Book of	An exporter (with annual export turnover of Rs 5 crores for each of the last three years) or the authorized offices/agencies in India of laboratories mentioned under paragraph 4.73 of Hand Book of

DGFT

Procedures may export cut & polished diamonds (each of 0.25 carat or above) to any of the agencies/laboratories mentioned under paragraph 4.73 of Handbook of Procedures with re-import facility at zero duty within 3 months from the date of export. Such facility of re-import at zero duty will be subject to guidelines issued by Central Board of Customs & Excise, Department of Revenue.	Procedures may export cut & polished diamonds (each of 0.25 carat or above) to any of the agencies/laboratories mentioned under paragraph 4.73 of Handbook of Procedures with re-import facility at zero duty within 3 months from the date of export. Such facility of re-import at zero duty will be subject to guidelines issued by Central Board of Customs & Excise, Department of Revenue. However, as a one-time relaxation, in cases where the re-import period is expiring on or between March 01, 2026 and May 31, 2026, such re- import period shall automatically stand extended by 30 days from the date of its expiry.

Effect of this Notification: Specified category of Exporters of cut and polished diamonds will now have a total of four months (instead of three months) to avail zero-duty re-import facility in Para 4.43 of FTP for shipments whose date of re-import falls within March 01, 2026 and May 31, 2026. This relaxation is provided to address logistical bottlenecks and transit delays arising from the current regional instability

[For further details please refer the Notification.]

NOTIFICATION

EXTENSION IN "FREE" IMPORT POLICY OF TUR/PIGEON PEAS (CAJANUS CAJAN) [ITC (HS) 0713 60 00] UNDER ITC (HS) 2022, SCHEDULE – I (IMPORT POLICY) TILL 31.03.2027

OUR COMMENTS: The Directorate General of Foreign Trade, Department of Commerce, Ministry of Commerce & Industry issued Notification No. 72/2025-26 dated 31.03.2026 Notified that in exercise of powers conferred by Section 3 read with Section 5 of the Foreign Trade (Development and Regulation) Act, 1992 (22 of 1992), read with paragraphs 1.02 and 2.01 of the Foreign Trade Policy (FTP), 2023, as amended from time to time, the Central Government hereby amends the Import Policy Conditions as under:

ITC(HS) Code	Item Description	Import Policy	Existing Policy Condition	Revised Policy Condition
07136000	Tur/Pigeon Peas (Cajanus Cajan)	Free	Import is 'Free' up to 31.03.2026.	Import is 'Free' up to 31.03.2027.

Effect of the Notification: The "Free" Import Policy of Tur stands extended up to 31.03.2027.

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

[For further details please refer the Notification.]

NOTIFICATION

EXTENSION IN "FREE" IMPORT POLICY OF URAD ([BEANS OF SPP VIGNA MUNGO (L.) HEPPER]) [ITC (HS) CODE 07133110] UNDER ITC (HS) 2022, SCHEDULE –I(IMPORT POLICY) TILL 31.03.2027

OUR COMMENTS: The Directorate General of Foreign Trade, Department of Commerce, Ministry of Commerce & Industry issued Notification No. 71/2025-26 dated 31.03.2026 Notified that in exercise of powers conferred by Section 3 read with Section 5 of the Foreign Trade (Development and Regulation) Act, 1992 (22 of 1992), read with paragraphs 1.02 and 2.01 of the Foreign Trade Policy (FTP), 2023, as amended from time to time, the Central Government hereby amends the Import Policy Condition as under:

ITC(HS) Code	Item Description	Import Policy	Existing Policy Condition	Revised Policy Condition
07133110	Urad [Beans of SPP Vigna Mungo (L.) Hepper]	Free	Import is 'Free' up to 31.03.2026.	Import is 'Free' up to 31.03.2027.

Effect of the Notification: The "Free" import policy of Urad stands extended upto 31.03.2027.

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

DGFT

[For further details please refer the Notification.]

NOTIFICATION

EXTENSION IN IMPORT PERIOD FOR YELLOW PEAS UNDER ITC (HS) CODE 07131010 OF CHAPTER 07 OF ITC (HS) 2022, SCHEDULE-1 (IMPORT POLICY)

OUR COMMENTS: The Directorate General of Foreign Trade, Department of Commerce, Ministry of Commerce & Industry issued Notification No. 70/2025-26 dated 31.03.2026 Notified that in exercise of powers conferred by Section 3 and Section 5 of Foreign Trade (Development & Regulation) Act, 1992, read with paragraph 1.02 and 2.01 of the Foreign Trade Policy (FTP) 2023, as amended from time to time, and in continuation to Notification Nos. 50/2023 dated 08.12.2023, 61/2023 dated 23.02.2024, 04/2023 dated 05.04.2024, 12/2024-25 dated 08.05.2024, 29/2024-25 dated 13.09.2024, 43/2024-25 dated 24/12/2024, 63/2024-25 dated 10.03.2025 and 16/2025-26 dated 31.05.2025, the Central Government hereby extends the current Import Policy Condition for Yellow Peas under ITC(HS) Code 07131010 of Chapter 07 of ITC(HS), 2022, Schedule -I (Import Policy), which is valid till 31st March, 2026, **upto 31st March, 2027.** All other terms and conditions remain the same as in the above-referred Notifications.

Effect of the Notification:

Import of Yellow Peas under ITC (HS) Code 07131010 is "Free" without the MIP condition and without Port Restriction, subject to the registration under online Import Monitoring System, with immediate effect, for all import consignments where Bill of Lading (Shipped on Board) is issued on or **before 31st March 2027**.

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

[For further details please refer the Notification.]

NOTIFICATION

EXTENSION IN MINIMUM IMPORT PRICE (MIP) CONDITION OF SPECIFIC ITEMS COVERED UNDER CHAPTER 48 OF ITC HS, 2022, SCHEDULE -I (IMPORT POLICY)

OUR COMMENTS: The Directorate General of Foreign Trade, Department of Commerce, Ministry of Commerce & Industry issued Notification No. 69/2025-26 dated 31.03.2026 Notified that in exercise of powers conferred by Section 3 and Section 5 of Foreign Trade (Development & Regulation) Act, 1992, read with paragraph 1.02 and 2.01 of the Foreign Trade Policy 2023, as amended from time to time, and in continuation of Notification No. 26/2025- 26 dated 22.08.2025 read with Policy Circular No. 04/2025-26 dated 03.09.2026, the Central Government hereby extends the Minimum Import (MIP) condition of specific items covered under Chapter 48 of ITC HS, 2022, Schedule -I (Import Policy), for a period of 1 month i.e. from 31.03.2026 to 30.04.2026 with all other terms and conditions remain same as in the Notification No. 26/2025-26 dated 22.08.2025.

Effect of the Notification: Minimum Import Price (MIP) @ INR 67,220 per MT on Cost, Insurance, and Freight (CIF) value, imposed on import of Virgin Multi-layer Paper Board (VPB) under ITC (HS) Codes 48059100, 48059200, 48059300, 48109200 and 4810 9900 has been extended for a period of one month i.e. up to 30.04.2026.

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

[For further details please refer the Notification.]

NOTIFICATION

AMENDMENT IN IMPORT POLICY CONDITION OF UREA [EXIM CODE 31021010] IN THE ITC (HS) 2022, SCHEDULE - I (IMPORT POLICY)

OUR COMMENTS: The Directorate General of Foreign Trade, Department of Commerce, Ministry of Commerce & Industry issued Notification No. 68/2025-26 dated 27.03.2026 Notified that in exercise of powers conferred by Section 3 and Section 5 of the Foreign Trade (Development & Regulation) Act, 1992, read with paragraph 1.02 and 2.01 of the Foreign Trade Policy (FTP), 2023, as amended from time to time, and in continuation of Notification Nos. 54/2015-20 dated 24.02.2023, 61/2015-20 dated 22.03.2023, 79/2023 dated 18.03.2024 and 65/2024-25 dated 18.03.2025, the Central Government hereby **extends the STE status of Indian Potash Limited (IPL) till 31.03.2027 for import of Urea on Government account**, by amendment in Import Policy Condition under ITC(HS) Code 31021010 of Chapter 31 of ITC (HS), 2022, Schedule - I (Import Policy). All other terms and conditions remain the same as in the Notification No. 79/2023 dated 18.03.2024.

Effect of this Notification: Import of Urea (Agricultural grade) on Government account is allowed through Indian Potash Limited (IPL), subject to Para 2.21(imports by State Trading Enterprises) of FTP 2023, **till 31.03.2027.**

DGFT

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

[For further details please refer the Notification.]

NOTIFICATION

AMENDMENT IN PARA 9.05 OF FTP 2023 TO REMOVE PER-CONSIGNMENT VALUE LIMIT FOR COURIER EXPORTS

OUR COMMENTS: The Directorate General of Foreign Trade, Department of Commerce, Ministry of Commerce & Industry issued Notification No. 67/2025-26 dated 27.03.2026 Notified that in exercise of powers conferred by section 5 of the Foreign Trade (Development and Regulation) Act, 1992, read with paragraphs 1.02 and 2.01 of the Foreign Trade Policy, 2023, as amended from time to time, the Central Government hereby amends Para 9.05 **of** Foreign Trade Policy (FTP) 2023 **(Export through Courier Service/Post) as under :**

Existing Text	Revised Text
Exports through a registered courier service/Foreign Post Office is permitted as per Notification(s) issued under Customs Act, 1962. However, exportability of such items shall be regulated in accordance with FTP/Export Policy in ITC(HS) as notified. **The value limit for exports through courier service shall be Rs. 10,00,000 per consignment.**	Exports through a registered courier service/Foreign Post Office is permitted as per Notification(s) issued under Customs Act, 1962. However, exportability of such items shall be regulated in accordance with FTP/Export Policy in ITC(HS) as notified. **There shall be no value limit prescribed per consignment for exports through courier service.**

2. The given amendment shall come into effect from April 01, 2026.

Effect of this Notification: The value limit per consignment for exports through courier service shall stand withdrawn with effect from April 01, 2026.

[For further details please refer the Notification.]

TRADE NOTICE

SPECIAL DRIVE FOR EXPEDITIOUS ISSUANCE OF EODCS UNDER ADVANCE AUTHORISATION (AA) AND EPCG SCHEMES - EXTENSION UP TO MAY 31, 2026

OUR COMMENTS: The Directorate General of Foreign Trade, Department of Commerce, Ministry of Commerce & Industry issued Trade Notice No. 34/2026-27 dated 01.04.2026 that attention of trade and industry is invited to the special drive undertaken by DGFT during the period March 01, 2026 to March 31, 2026 for expeditious disposal of pending cases relating to issuance of Export Obligation Discharge Certificates (EODCs) under the Advance Authorisation (AA) and Export Promotion Capital Goods (EPCG) Schemes.

2. During the said special drive, DGFT Regional Authorities issued a total of 11,791 EODCs (till March 28, 2026), comprising:

7,518 EODCs under Advance Authorisation, and

4,273 EODCs under EPCG Scheme.

This has resulted in substantial reduction in the regular pendency of EODC applications.

3. In order to build upon the gains achieved during the month of March 2026, it has been decided to extend the special drive for a further period from April 01, 2026 to May 31, 2026.

4. The extended drive shall place special emphasis on disposal of:

older pending EODC applications;

deficient applications pending for long durations; and

cases where closure has been delayed for want of timely submission of complete documents / clarification by the authorisation holder.

5. Trade and authorisation holders are advised to make full use of this extended opportunity and extend timely cooperation to the concerned Regional Authorities by:

reviewing the status of their pending EODC applications;

promptly furnishing pending documents / clarifications, wherever required;

responding to deficiency communications within the prescribed timelines; and,

approaching the concerned RA during facilitation interactions / Jan Sunwai, wherever organised for resolution of old cases.

DGFT

6. It is expected that the extended drive would facilitate time-bound closure of old AA/EPCG authorisations and help in reducing compliance burden on exporters. It is further expected that issuance of EODCs would also enable consequential action at the Customs end relating to redemption of Bonds and release of Bank Guarantees, wherever applicable.

7. Regional Authorities have been advised to adopt an age-wise pendency clearance strategy and to prioritise older cases during the extended drive.

8 Difficulties, if any, in implementation of this Trade Notice may be brought to the notice of the concerned Regional Authority or to DGFT Headquarters.

[For further details please refer the Trade Notice.]

PUBLIC NOTICE

POLICY SUPPORT AND RELAXATION MEASURES FOR THE GEM & JEWELLERY SECTOR UNDER CHAPTER 4 OF FTP-2023

OUR COMMENTS: The Directorate General of Foreign Trade, Department of Commerce, Ministry of Commerce & Industry issued Public Notice No. 54/2025-26 dated 20.03.2026 that in view of the prevailing geopolitical developments affecting global trade and logistics, and with a view to facilitating exporters, the Director General of Foreign Trade, in exercise of the powers conferred under Paragraphs 1.03 and 2.04 of the Foreign Trade Policy, 2023, as amended from time to time, hereby makes the following amendments in the Handbook of Procedures, 2023 (HBP 2023).

2. The following provisos are added at the end of Paragraphs 4.74(c), 4.76(c), 4.79 (c) (i) (a), 4.81(b), 4.82(b) and 4.83(c) of the Handbook of Procedures, 2023:

(i) Para 4.74 (c) of HBP, 2023

"However, as a one-time relaxation, in cases where the re-export period is expiring on or between 01.03.2026 and 31.05.2026, such re-export period shall stand automatically extended by 30 days from the date of its expiry."

(ii) Paras 4.76(c), 4.81 (b), 4.82 (b) and 4.83 (c) of HBP, 2023

"However, as a one-time relaxation, in cases where the export period is expiring on or between 01.03.2026 and 31.05.2026, such export period shall stand automatically extended by 30 days from the date of its expiry."

(iii) Para 4.79 (c) (i) (a) of HBP, 2023

"However, as a one-time relaxation, in cases where the re-import period is expiring on or between 01.03.2026 and 31.05.2026, such re-import period shall stand automatically extended by 30 days from the date of its expiry."

3. No separate application, composition fee, amendment, or endorsement shall be required to be made by any authority to avail this.

4. Customs Authorities shall permit export/import (as applicable) in accordance with the above provisions, subject to the necessary verification of relevant details.

Effect of the Notification: Facilitative provisions for the Gems and Jewellery sector under Chapter 4 of HBP-2023 have been incorporated in response to recent geopolitical developments in West Asia, and the export/import (as applicable) period for specific categories is being extended by 30 days without any requirement for fees or an application.

[For further details please refer the Public Notice.]

:IN STANDS

Sectionwise Compendium on GST

Features of the Book:

1. **Comprehensive and updated Sectionwise Commentary & Coverage of Acts, Rules, Judgements, Rulings, Notifications, Circulars**
2. **GSTAT Rules, Drafting Appeals & Filing on GSTAT Portal**
3. **GST 2.0 Rate Changes**
4. **56th GST Council Meeting Decisions**
5. **Quick 3 Day GST Registrations, IMS**
6. **Notification of Finance Act 2025 from 1st October 2025.**

Author:

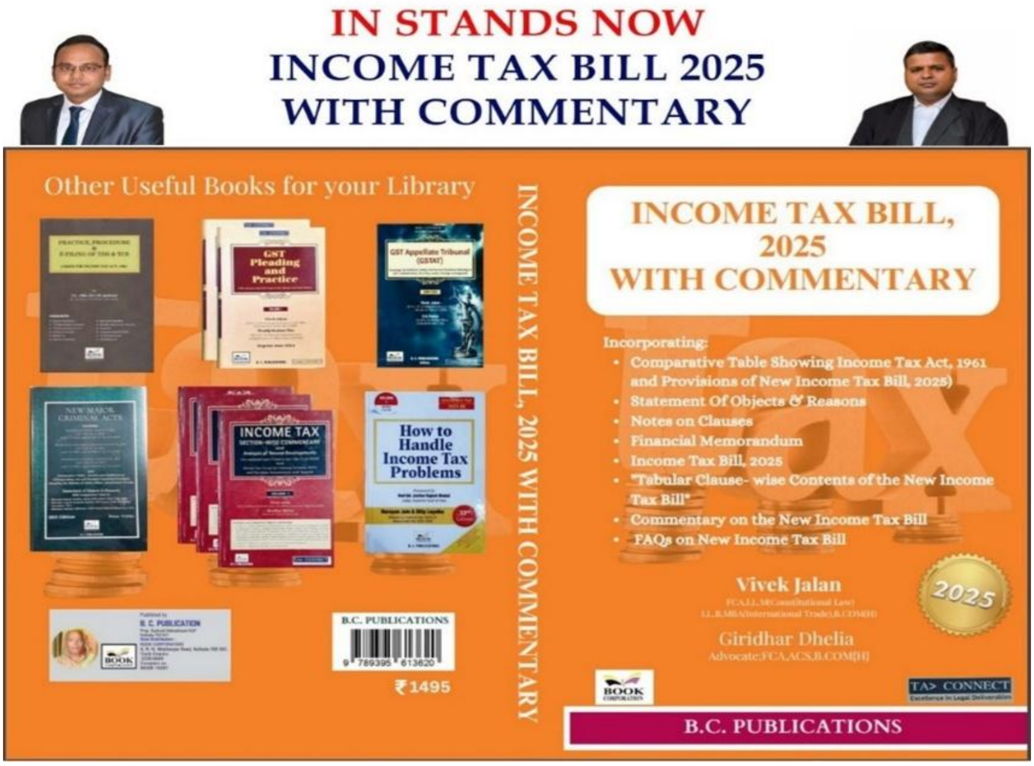
Vivek Jalan

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

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

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

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



CONTENTS

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

Author:

Vivek Jalan

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

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

Published by:

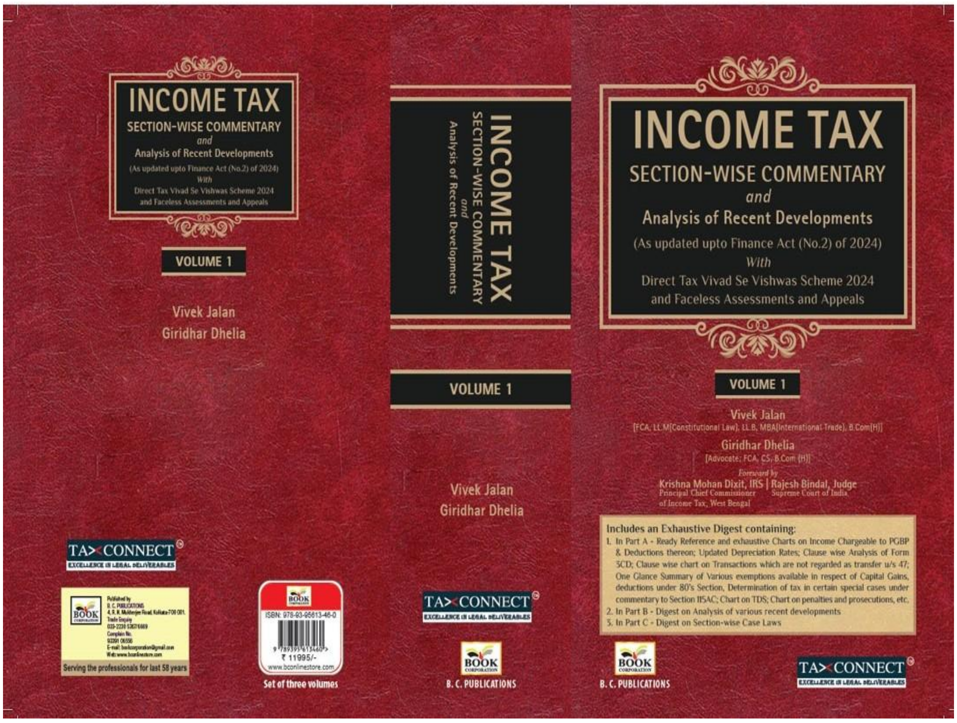
BOOK CORPORATION
4, R. N. Mukherjee Road
Kolkata 700001
Phones: (033) 64547999
Cell: 9830010297, 9331018333
Order by email:bookcorporation@gmail.com
Website : www.bookcorporation.com

In Association With:

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

:IN STANDS

Income Tax Section-Wise Commentary and Analysis of Recent Developments



CONTENTS

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

Authors:

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

Published by:

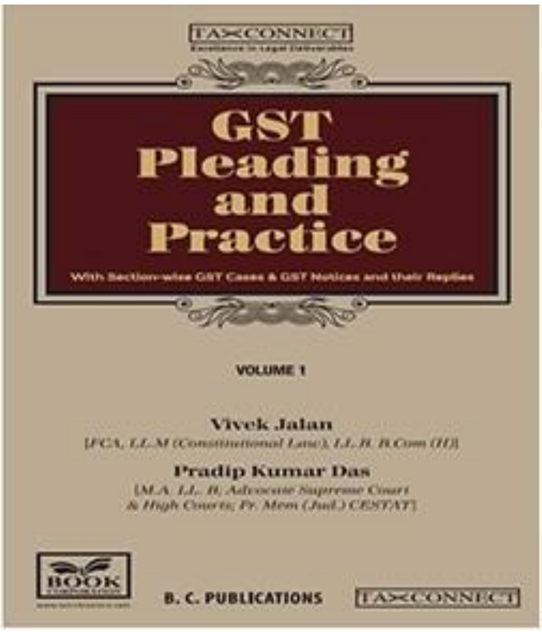
BOOK CORPORATION
4, R. N. Mukherjee Road
Kolkata 700001
Phones: (033) 64547999
Cell: 9830010297, 9331018333
Order by email:bookcorporation@gmail.com

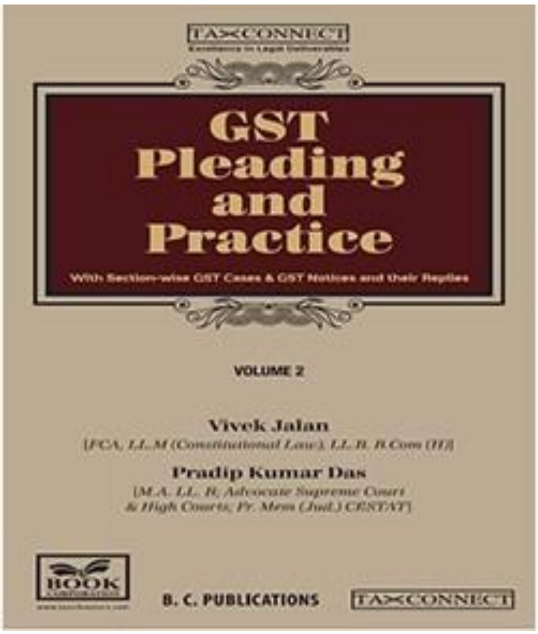
In Association With:

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

:IN STANDS

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





CONTENTS

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

Author:

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

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

Published by:

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

In Association With:

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

LET'S DISCUSS FURTHER!

OUR OFFICES:

MUMBAI

5th floor, Ackruti Trade Centre Road Number 7 Kondivita, MIDC, Andheri East, Mumbai, Maharashtra 400093
Contact Person: Prashant Jha

Email:prashant.jha@taxconnect.co.in

BENGALURU

Go Spaze, B Narayana Pura, Mahadevapura, Outer Ring Road, Near HDFC Bank, Bengaluru Karnataka – 560016.

Contact Person: Tarun Singh Bhadouria

Email:tarun.bhadouria@taxconnect.co.in

DELHI (NCR)

D-32, Second Floor, Main Vikas Marg, Laxmi Nagar, Delhi – 110092

Contact Person: Poonam Khemka

Email:poonam.khemka@taxconnect.co.in

KOLKATA

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

Contact Person: Sandeep Mandal

Email:sandeep.mandal@taxconnect.co.in

KOLKATA

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

Contact Person: Uttam Kumar Singh

Email:uttam.singh@taxconnect.co.in

DUBAI

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

Contact Person: Rohit Sharma

Email:rohit.sharma@taxconnect.co.in

Disclaimer:

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