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EDITORIAL

Friends,

In this edition, we will discuss the growing intersection between the provisions relating to Search & Seizure under Income Tax Act, 2025. It is important to note that Section 247 of ITA'25 w.r.t. to Search and Seizure has a reference to Black Money's Act. To Lay things in perspective, possibly, the following is one such incident which may have triggered this policy change.

Tracking down and bringing back the wealth which ultimately belongs to country is the abiding commitment to country. To hold the provisions related to this broad purpose as manifest with arbitrariness, it has to be demonstrated as such against the presumption which is otherwise. As the matter of black money again heats up in the country with amendment to PMLA Act, this issue was dealt with in great detail by The Hon'ble Karnataka High Court when deciding upon the vires of Section 37A and which may be a precedent in other such cases, especially where Tracking down and bringing back the wealth of Country is concerned. The Court has dealt with the history of Section 37A which needs to be understood by professionals while dealing with such cases which it seems would now be dealt with more frequently.

The finance minister in his Budget 2015 speech while highlighting key features of the new Black Money law mentioned that Concealment of income and assets and evasion of tax in relation to foreign assets will be prosecutable with punishment of rigorous imprisonment, a non-compoundable offence, no recourse to the Settlement Commission and a penalty at 300% of tax. Simultaneously he mentioned that FEMA 1999 is amended to the effect that if any foreign exchange, foreign security or any immovable property situated outside India is held in contravention of the provisions of this Act, then action may be taken for seizure and eventual confiscation of assets of equivalent value situated in India; Accordingly, Clause 168 of Finance Bill 2015 inserted Sec. 37A to the Foreign Exchange Management Act 1999, which was thereafter enacted. This was done post a Special Investigation Team (SIT) was appointed to unearth black money stashed abroad, and to analyse classified information received from countries. Section 37A was introduced after having passed through elaborate scrutiny and hence The Hon'ble Karnataka High Court in the a most discussed case of XIAOMI TECHNOLOGY INDIA PRIVATE LIMITED Vs UNION OF INDIA

[2023-VIL-52-KAR-DT], has refused to hold it arbitrary. The company had questioned the constitutional validity of Section 37A while challenging the ED's April 2022 action of seizing 75,551.27 crore lying in company's bank accounts. The ED had seized the amount on the allegation that the company had sent foreign currency equivalent to 25,551.27 crore to three foreign-based entities, which include one Xiaomi group entity, in the guise of royalties in violation of FEMA.

Again, the question was whether a mere Suspicion may trigger seizure or there has to be a 'reason to believe'. The Court answered this by holding that Seizure by itself is not final. There are several procedures after such seizure. Meanwhile, the court gave liberty to the company to file an appeal before the Appellate Tribunal under Section 37A(5) challenging the seizure order passed by the competent authority.

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

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SYNOPSIS

TAX CALENDAR

Date	Form/Return/Challan	Reporting Period	Description
10th May	GSTR-8	Apr-26	Monthly return to be filed by e-commerce operators registered under the GST.
11th May	GSTR-1	Apr-26	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.
13th May	GSTR-1 (IFF)	Apr-26	Details of B2B Supply of a registered person with turnover upto INR 5 Crores during the preceding year and who has opted for quarterly filing of return under QRMP.
13th May	GSTR-6	Apr-26	Details of Input Tax Credit (ITC) received and distributed by an Input Service Distributors (ISD).
13th May	GSTR-5	Apr-26	Summary of outward taxable supplies and tax payable by a non-resident taxable person.
15th May	Issue of TDS Certificate	Mar-26	Due date for issue of TDS Certificate for tax deducted under section 194-IA, 194-IB, 194M, 194S in the month of March, 2026.
15th May	FORM 24G	Apr-26	Due date for furnishing of Form 24G by an office of the Government where TDS/TCS for the month of April, 2026 has been paid without the production of a challan.
15th May	TCS Deposit Statement	Mar-26	Quarterly statement of TCS deposited for the quarter ending March 31, 2026
15th May	FORM 3BB	Apr-26	Due date for furnishing statement in Form no. 3BB by a stock exchange in respect of transactions in which client codes have been modified after registering in the system for the month of April, 2026

CASE LAW

M/S. COGNIZANT TECHNOLOGY SOLUTIONS INDIA P. LTD. VERSUS THE ASSISTANT COMMISSIONER OF INCOME TAX, COMPANY CIRCLE, I. CHENNAI: MADRAS HIGH COURT

OUR COMMENT: The assessee, engaged in the business of software development and export, claimed exemption under Section 10B of Income Tax Act. A sum of Rs. 149.47 crores from out of the total income, for the assessment year 2002- 2003.

The Assessing Officer reduced the exemption in respect of expenditure incurred in foreign currency and part of telecommunication charges, which was attributable to the delivery of software outside India. Particularly, the assessee had made a remittance of Rs. 5,42,18,347/- for hiring 'International Private Leased Circuits', (IPLC) on which tax was not deducted at source under Section 195. The deduction sought for the revenue expenditure was disallowed, terming it as 'Royalty' and citing Section 40(a)(ii) of the Income Tax Act.

The impugned order passed by the Commissioner of Income Tax under Section 263 of Income Tax Act was challenged by the appellant but was unsuccessful before the Appellate Authority and before ITAT.

The Division Bench of this Court, while considering an identical issue, had read in Explanation 6 to Section 9(1) of the Act and Section 40(a)(i) and held that the expenditure in respect of payment to non-resident company for providing internet services to the customers will not fall within the ambit of the term 'Royalty' as defined under Section 9 of the Act.

From the Division Bench in the assessee's case referred above, this Court understand that following the judgment of the Hon'ble Supreme Court rendered in Engineering Analysis Centre of Excellence Pvt. Ltd v. CIT reported in (2021) 432 ITR 471 (SC), which overruled its earlier view in M/s. Verizon Communications Singapore PTE Ltd v. ITO (International Taxation) reported in 261 ITR 575 (Mad), the Madras High Court has held that the explanation brought into the Act by virtue of the Finance Act,2012, cannot have retrospective application.

While concluding, the Division Bench of this Court, in the assessee's own case, answered the issue in favour of the assessee with the following observations:

"12.8.1. The view taken in the case of Verizon Communications Singapore PTE Ltd v. ITO (supra)is that even if the assessee does not have an effective control over the equipment, the use of process will render payment liable to be treated as royalty was based on application of Explanations 4, 5 and 6 added by way of Finance Act, 2012 and we see from a reading of the said judgment, that the assessee's case based on decision in the case Asia Satellite Telecommunications Private Limited v. DIT (2011) 332 ITR 340 (Delhi) and various rulings of the Authority on Advance Rulings was rejected by holding that such decisions are of no assistance in view of the amendment which was introduced by Finance Act, 2012 by insertion of Explanations 5 and 6.

12.8.2. In Verizon Communications Singapore PTE Ltd v. ITO (supra), the decision in the case of Poompuhar Shipping Corporation Limited v. ITO (2013) 38 taxmann.com 150 (Madras), was relied upon, wherein for the purposes of determining whether the payments made constituted royalty, recourse was had to the meaning assigned to it by taking into consideration newly inserted Explanations 4 and 5 under the Finance Act, 2012.

12.8.3. It was precisely on application of the newly inserted Explanations vide Finance Act, 2012, whereafter it became irrelevant whether or not the assessee has control or possession of the scientific equipment, that the claim of the assessee therein that payment made was for service and it was not a case of transfer was rejected. Therefore, to that extent, the decision in the case of Verizon Communications Singapore PTE Ltd v. ITO (supra), in our considered opinion, stands overruled and cannot be relied upon as a precedent."

In the instant case, The Court followed the earlier Division Bench decision in the assessee's own case, which had in turn applied the ruling in Engineering Analysis Centre of Excellence Pvt. Ltd [2021 (3) TMI 138 - SUPREME COURT]

It held that Explanations 4, 5 and 6 inserted by the Finance Act, 2012 could not be given retrospective operation for treating such payments as royalty. Since the payment to the non-resident service provider for the facilities in question was not taxable in India in the absence of a permanent establishment, non-deduction of tax at source u/s 195 could not be faulted on the footing that the remittance constituted royalty. [Paras 7, 9, 12]

The first substantial question of law had become only academic and hence it is left open. The second and third substantial questions of law are given up by the appellant/assessee. The fourth substantial question of law was answered in favour of the assessee.

In conclusion the appeal was allowed by answering the issue concerning deduction of tax at source on the impugned remittance in favour of the assessee.

[For further details please refer the Case Law]

GST

NOTIFICATION

CORRIGENDUM – VIDE NOTIFICATION NO. S.O. 2286 (E) DATED THE 7TH MAY, 2026. - S.O. 2349(E) - CENTRAL GST (CGST)

OUR COMMENT: The Central Board of Indirect Taxes issued Notification no. S.O. 2349(E) - Central Tax dated 08.05.2026 notified that in the notification of the Government of India in the Ministry of Finance, Department of Revenue, bearing number S.O. 2286 (E) dated the 7th May, 2026 published in the Gazette of India, Extraordinary, Part II, Section 3, sub-section (ii), at Page 2 the numbers and figures “18/2024” shall be read as “02/2026”.

[For further details please refer the Notification.]

NOTIFICATION

CENTRAL GOVERNMENT CONSTITUTED PRINCIPAL BENCH OF THE APPELLATE TRIBUNAL, NEW DELHI.

OUR COMMENT: The Central Board of Indirect Taxes issued Notification no. 18/2024- Central Tax dated 07.05.2026 notified that in exercise of the powers conferred by sub-section (1A) of section 101A of the Central Goods and Services Tax Act, 2017 (12 of 2017) (hereinafter referred to as the said Act), the Central Government, on the recommendations of the Council, hereby empowers the Principal Bench of the Appellate Tribunal, New Delhi constituted under sub-section (3) of section 109 of the said Act, to hear appeals made under section 101B of the said Act.

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

[For further details please refer the Notification.]

NOTIFICATION

CORRIGENDUM - NOTIFICATION NO. 01/2026-CENTRAL TAX (RATE), DATED THE 30TH APRIL, 2026 - G.S.R. 339(E) - CENTRAL GST (CGST) RATE

OUR COMMENT: The Central Board of Indirect Taxes issued corrigendum Notification No. 01/2026- Central Tax dated 06.05.2026 in relation to G.S.R.339(E)-Central GST(CGST) Rate. In the notification of the Government of India, Ministry of Finance (Department of Revenue) No. 01/2026-Central Tax (Rate), dated the 30th April, 2026, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide number G.S.R. 328(E), dated the 30th April, 2026, at page 4, in line 22, for “2202 99 90” read “2202 91 00”.

[For further details please refer the Notification.]

NOTIFICATION

CORRIGENDUM - NOTIFICATION NO. 01/2026-INTEGRATED TAX (RATE), DATED THE 30TH APRIL, 2026 - G.S.R. 337(E) - INTEGRATED GST (IGST) RATE

OUR COMMENT: The Central Board of Indirect Taxes issued corrigendum Notification No. 01/2026- Central Tax dated 06.05.2026 in relation to G.S.R. 337(E)-Integrated GST (IGST) Rate.

In the notification of the Government of India, Ministry of Finance (Department of Revenue) No. 01/2026-Integrated Tax (Rate), dated the 30th April, 2026, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide number G.S.R. 327(E), dated the 30th April, 2026,-

(i) at page 2, in lines 22 to 33,

for

“In exercise of the powers conferred by sub-sections (1), (2) and (5) of section 9A of the Customs Tariff Act,1975 (51 of 1975), read with rules 13, 18 and 20 of the Customs Tariff (Identification, Assessment and Collection of Anti-Dumping Duty on Dumped Articles and for Determination of Injury) Rules, 1995, the Central Government, hereby directs that each of the notifications of the Government of India in the Ministry of Finance (Department of Revenue), specified in column (2) of the Table below shall be amended in the manner specified in the corresponding entry in column (3) of the said Table, namely: -

In exercise of the powers conferred by sub-section (1) of section 5 of the Integrated Goods and Services Tax Act, 2017 (13 of 2017) and sub-section (5) of section 15 of the Central Goods and Services Tax Act, 2017 (12 of 2017), the Central Government, on the recommendations of the Council, hereby makes the following further amendments in the notification of the Government of India, Ministry of Finance (Department of Revenue), No. 9/2025-Integrated Tax (Rate), published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide number G.S.R. 642(E), dated the 17th September, 2025, namely: —”

read

“In exercise of the powers conferred by sub-section (1) of section 5 of the Integrated Goods and Services Tax Act, 2017 (13 of 2017) and sub-section (5) of section 15 of the Central Goods and Services Tax Act, 2017 (12 of 2017), the Central Government, on the recommendations of the Council, hereby makes the following further amendments in the notification of the Government of India, Ministry of Finance (Department of Revenue), No. 9/2025-Integrated Tax (Rate), published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide number G.S.R. 642(E), dated the 17th September, 2025, namely: —"

(ii) at page 3, in line 1, for “2202 99 90” read “2202 91 00”.

[For further details please refer the Notification.]

FEMA

NOTIFICATION

FOREIGN EXCHANGE MANAGEMENT (NON-DEBT INSTRUMENTS) (SECOND AMENDMENT) RULES, 2026 - S.O. 2186(E).

OUR COMMENTS: The Chief General Manager, Reserve Bank of India, issued Notification No. S.O. 2186(E) dated 02.05.2026 notified that in exercise of the powers conferred by clauses (aa) and (ab) of sub-section (2) of section 46 of the Foreign Exchange Management Act, 1999 (42 of 1999), the Central Government hereby makes the following rules further to amend the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, namely :-

1. Short, title and commencement. -

(1) These rules may be called the Foreign Exchange Management (Non-debt Instruments) (Second Amendment) Rules, 2026.

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

2. In the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, in Schedule I, in the Table, for serial number F.8 and the entries relating thereto, the following serial number and entries shall be substituted, namely: -

SL. No. (1)	**Sector/ Activity (2)**	**Sectoral Cap (3)**	**Entry Route (4)**
"F.8	**Insurance**		
F.8.1	Insurance Company	100%	Automatic
F.8.2	Life Insurance Corporation of India	20%	Automatic
F.8.3	Insurance Intermediaries including insurance brokers, reinsurance brokers, insurance consultants, corporate agents, third party administrator, Surveyors and Loss Assessors, managing general agents, insurance repositories and such other entities, as may be notified by the Insurance Regulatory and Development Authority of India from time to time.	100%	Automatic
F.8.3.1	Other conditions applicable to Indian insurance companies and insurance intermediaries		
	(a) The aggregate holdings by way of total foreign investment in the equity shares of an Indian Insurance Company by foreign investors, including portfolio investors, is permitted up to one hundred per cent. of the paid- up equity capital of such Indian Insurance company.		
	(b) The foreign investment up to one hundred per cent. of the total paid-up equity of the Indian Insurance Company shall be allowed on the Automatic Route subject to approval and verification by the Insurance Regulatory and Development Authority of India. (c) Foreign investment in this sector shall be subject to compliance with the provisions of the Insurance Act, 1938(4 of 1938), and the condition that Companies receiving FDI shall obtain necessary licence or approval from the Insurance Regulatory and Development Authority of India for undertaking insurance and related activities. (d) (I) In an Indian Insurance Company having foreign investment, at least one among the Chairperson of its Board, its Managing Director and its Chief Executive Officer, shall be Resident Indian Citizens. (II) An Indian Insurance company having foreign investment shall comply with the provisions under the Indian Insurance Companies (Foreign investment) Rules, 2015 and the applicable rules or regulations notified by the Department of Financial Services or Insurance Regulatory and Development Authority of India, from time to time. (e) Foreign portfolio investment in an Indian Insurance company shall be governed by the provisions contained in Chapter-IV, rule 10 and 11 read with Schedule II of Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, and provisions of the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019. (f) Any increase in foreign investment in an Indian Insurance company shall be in accordance with the pricing guidelines specified under these rules. (g) The foreign equity investment cap of hundred per cent. shall apply on the same terms as above to insurance brokers, re-insurance brokers, insurance consultants, corporate agents, third party administrator, Surveyors and Loss Assessors, managing general agents, insurance repositories and such other entities, as may be notified by the Insurance Regulatory and Development Authority of India from time to time. (h) The Foreign Direct Investment proposals shall be allowed under the Automatic Route subject to verification by the Authority and the foreign investment in insurance intermediaries shall be governed by the same terms as provided under rules 7 and 8 of the Indian Insurance Companies (Foreign Investment) Rules, 2015 : Provided that where an entity like a bank, whose primary business is outside the insurance area, is		

	allowed by the Insurance Regulatory and Development Authority of India to function as an insurance intermediary, the foreign equity investment caps applicable in that sector shall continue to apply, subject to the condition that the revenues of such entities from their primary (i.e., noninsurance related) business must remain above fifty per cent. of their total revenues in any financial year. (i) The insurance intermediary that has majority shareholding of foreign investors shall undertake the following: (i) be incorporated as a limited company under the provisions of the Companies Act, 2013(18 of 2013); (ii) at least one from among the Chairman of the Board of Directors or the Chief Executive Officer or Principal Officer or Managing Director of the insurance intermediary shall be a resident Indian citizen; (iii) shall bring in the latest technological, managerial and other skills; and (iv) shall make disclosures in the formats to be specified by the Authority of all payments made to its group or promoter or subsidiary or interconnected or associate entities; (j) The other conditions under the heading 'Banking-Private Sector' prescribed against Sl. No. F.2.1 shall be applicable in respect of bank promoted insurance companies. (k) The expressions 'Equity Share Capital', 'Foreign Direct Investment' (FDI), 'Foreign Investors', 'Foreign Portfolio Investment', 'Indian Insurance Company', 'Indian Company', 'Non-resident Entity', 'Resident Indian Citizen', 'Total Foreign investment' shall have the same meaning as provided in the relevant rules notified by the Department of Financial Services under the Insurance Act, 1938(4 of 1938) or in the regulations issued by Insurance Regulatory and Development Authority of India from time to time, in respect of foreign investment in Indian Insurance Companies and Insurance intermediaries.
F.8.3.2	Other conditions applicable to the Life Insurance Corporation of India (LIC): (a) Foreign investment in LIC shall be subject to compliance with the provisions of the Life Insurance Corporation Act, 1956 (31 of 1956), and such other provisions of the Insurance Act, 1938 (4 of 1938), as are applicable to LIC as per the provisions of section 43 of the Life Insurance Corporation Act, 1956 (31 of 1956). (b) Provisions of clauses (e) and (f) under Sl. No. F.8.3.1, shall also apply to LIC as if reference therein to an Indian Insurance Company is a reference to LIC. (c) The expressions referred to in clause (k) under Sl. No. F.8.3.1, shall have the meanings as respectively referred to them therein. Explanation. - For the purposes of this Sl. No., any reference to Indian insurance company or company referred to in clause (k) under Sl. No. F.8.3.1, shall be construed as a reference to LIC".

[For further details please refer the Notification]

NOTIFICATION

FOREIGN EXCHANGE MANAGEMENT (NON-DEBT INSTRUMENTS) (AMENDMENT) RULES, 2026 - F. NO. 1/4/2026-EM - S.O. 2174(E).

OUR COMMENTS: The Chief General Manager, Reserve Bank of India, issued Notification No. S.O. 2174(E) dated 01.05.2026 notified that in exercise of the powers conferred by clauses (aa) and (ab) of sub-section (2) of section 46 of the Foreign Exchange Management Act, 1999 (42 of 1999), the Central Government hereby makes the following rules further to amend the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, namely: —

1. (1) These rules may be called the Foreign Exchange Management (Non-debt Instruments) (Amendment) Rules, 2026.

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

2. In the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, —

(a) in rule 2, in clause (6), for the words "government approval", the words "Government approval" shall be substituted;

(b) in rule 6, for clause (a), the following clause shall be substituted, namely: -

'(a) may subscribe, purchase or sell equity instruments of an Indian company in the manner and subject to the terms and conditions as specified in Schedule I:

Provided that —

(i) an entity or a citizen of a country, which shares land border with India, or where the beneficial owner of an investment into India is a citizen of any such country, or where the beneficial ownership of an investment is vested in any such country, shall invest only under the Government route specified in sub-clause (ii) of clause (a) of paragraph (3) of Schedule I;

(ii) a citizen of Pakistan or an entity incorporated in Pakistan shall invest only under the Government route, in sectors or activities other than defence, space, atomic energy and such other sectors or activities prohibited for foreign investment;

(iii) in the event of the transfer of ownership of any existing or future FDI in an entity in India, directly or indirectly, resulting in the beneficial ownership falling within the restriction of the above clauses (i) and (ii), such subsequent change in beneficial ownership shall also require prior Government approval.

(iv) a Multilateral Bank or Fund, of which India is a member, shall not be treated as an entity of a particular country nor shall any country be treated as the beneficial owner of the investments of such Bank or Fund in India:

Provided further that the investments into India from an investor entity, —

(i) having any direct or indirect ownership by a citizen or an entity of a country sharing land border with India; and

(ii) not requiring prior Government approval under the provisions of this clause, shall be subject to reporting requirements specified by the Reserve Bank.

Explanation 1. — For the purposes of this clause, —

(i) the expression "beneficial owner of an investment into India" shall mean the beneficial owner of the investor entity incorporated or registered in a country other than a country which shares land border with India; and

(ii) the expression "beneficial owner" shall have the same meaning as assigned to it in clause (fa) of sub-section (1) of section 2 of the Prevention of Money-laundering Act, 2002 (15 of 2003), and shall be determined as per the criteria specified under sub-rule (3) of rule 9 of the Prevention of Money-laundering (Maintenance of Records) Rules, 2005, made under the said Act.

Explanation 2. —The beneficial ownership of the investment shall be construed to be vested in a country sharing land border with India, where –

(a) a citizen of a country sharing land border with India; or

(b) an entity incorporated or registered in such country sharing land border with India,

has the ability to directly or indirectly, individually or cumulatively with any another citizen or entity, independently or collectively with any another citizen or entity, whether acting together or otherwise, hold rights or entitlements –

(A) in excess of the applicable thresholds specified in sub-rule (3) of rule 9 of Prevention of Money-laundering (Maintenance of Records) Rules, 2005 over an investor entity which is incorporated or registered in a country other than a country sharing land border with India; or

(B) which enables such citizen or entity or both to exercise control over the investor entity referred above; or

(C) which enables such citizen or entity or both to exercise ultimate effective control over the Investee entity in any manner.

Explanation 3. — Issue or transfer of "participating interest or right" in oil fields by Indian companies to a person resident outside India would be treated as foreign investment and shall comply with the conditions specified in Schedule I.'.

[For further details please refer the Notification]

CIRCULAR

ISSUANCE OF FOREIGN EXCHANGE MANAGEMENT (AUTHORISED PERSONS) REGULATIONS, 2026.

OUR COMMENTS: The Chief General Manager, Reserve Bank of India, issued Circular No. 09 dated 06.05.2026 clarified that the Reserve Bank has reviewed the existing framework for authorisation of any person as an Authorised Person under the Foreign Exchange Management Act, 1999, with the objective to rationalise the framework to improve delivery of foreign exchange services as well as easing compliance requirements. Accordingly, the Foreign Exchange Management (Authorised Persons) Regulations, 2026 has been notified vide Notification No. FEMA 401/2026-RB dated April 30, 2026 (published in the Official Gazette on May 06, 2026). All authorised persons shall comply with aforementioned regulations as applicable to them.

2.Upon issuance of the aforementioned regulations, instructions, as per Annex I, contained in Master Directions – Money Changing Activities and Master Direction – Other Remittance Facilities are being amended. Further, the A.P. (DIR Series) Circulars as per the Annex II are being superseded.

3.These directions are being issued under Section 10(4) and Section 11 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]

CUSTOMS

NOTIFICATION

FIXATION OF TARIFF VALUE OF EDIBLE OILS, BRASS SCRAP, ARECA NUT, GOLD AND SILVER - 45/2026 - CUSTOMS - NON-TARIFF

OUR COMMENTS: The Central Board of Indirect Taxes and Customs, Department of Revenue, Ministry of Finance, issued Notification No. 45/2026-Customs (N.T.) dated 08.05.2026 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	1202 (i.e., no change)
2	1511 90 10	RBD Palm Oil	1222 (i.e., no change)
3	1511 90 90	Others – Palm Oil	1212 (i.e., no change)
4	1511 10 00	Crude Palmolein	1227 (i.e., no change)
5	1511 90 20	RBD Palmolein	1230 (i.e., no change)
6	1511 90 90	Others – Palmolein	1229 (i.e., no change)
7	1507 10 00	Crude Soya bean Oil	1255 (i.e., no change)
8	7404 00 22	Brass Scrap (all grades)	7363 (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	1456 per 10 grams (i.e., no change)
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	2603 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.	2603 per kilogram
4.	71	(i) Gold bars, other than tola bars, bearing manufacturer's or refiner's engraved serial number and	1456 per 10 grams (i.e., no change)

		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.	

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	9155 (i.e., no change)"

2. This notification shall come into force with effect from the 9th day of May, 2026.

[For further details please refer the Notification.]

NOTIFICATION

AMENDMENT IN NOTIFICATION NO. 63/1994-CUSTOMS (N.T.), DATED THE 21ST NOVEMBER, 1994.

OUR COMMENTS: The Central Board of Indirect Taxes and Customs, Department of Revenue, Ministry of Finance, issued Notification No. 43/2026-Customs (N.T.) dated 06.05.2026 notified that in exercise of the powers conferred by clauses (b) and (c) of sub-section (1) of section 7 of the Customs Act, 1962 (52 of 1962), the Central Board of Indirect Taxes and Customs hereby makes the following further amendments in the notification of the Government of India, Ministry of Finance (Department of Revenue), No. 63/1994-Customs (N.T.), dated the 21st November, 1994, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (ii), vide number S.O. 830 (E), dated the 21st November, 1994, namely: -

In the said notification, in the TABLE, against serial number 3 relating to land frontier of Bhutan, in column (3) after item (10) and the corresponding entry relating thereto in column (4), the following entries in columns (3) and (4) shall respectively be inserted, namely: -

(1)	(2)	(3)	(4)
		"(11) Samrang	Rangia tamulpur-Dimakuchi motorable road from Samrang (India) to Samrang (Bhutan)"

[For further details please refer the Notification.]

CIRCULAR

IMPLEMENTATION OF SAFEGUARD DUTY ON IMPORT OF "NON-ALLOY AND ALLOY STEEL FLAT PRODUCTS" UNDER NOTIFICATION NO. 02/2025-CUSTOMS.

OUR COMMENTS: The Central Board of Indirect Taxes and Customs, Department of Revenue, Ministry of Finance, issued Circular No: 23/2026-Customs dated 07.05.26 clarified that safeguard duty has been imposed on import of certain "Non-Alloy and Alloy Steel Flat Products". The said notification also provides explicit exemption provisions based on CIF value thresholds, country of origin and specified product categories.

2. In order to ensure that safeguard duty is not levied on the exempted categories and to facilitate smooth clearance of eligible imports, suitable system-based qualifiers, as per Annexure, have been created in the Single Window Table of the Bill of Entry for claiming exemption under the said notification. Accordingly, importers intending to avail exemption from safeguard duty under Notification No. 02/2025-Customs (SG) shall declare the details as specified in the Annexure, in the Single Window Table of the Bill of Entry.

3. DG (Systems) shall issue a suitable advisory regarding system implementation to enable electronic filing of the above declarations. Field formations are requested to sensitize officers and trade regarding the said facility to ensure uniform implementation.

4. 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

EXTENSION OF VALIDITY OF THE CIRCULARS ISSUED UNDER SECTION 143AA OF THE CUSTOMS ACT, 1962, TO MITIGATE CHALLENGES ARISING FROM ONGOING DISRUPTIONS IN MARITIME ROUTES DUE TO THE CLOSURE OF THE STRAIT OF HORMUZ.

OUR COMMENTS: The Central Board of Indirect Taxes and Customs, Department of Revenue, Ministry of Finance, issued Circular No: 22/2026-Customs dated 04.05.2026 clarified that upon due consideration of the prevailing circumstances, the Board has decided to extend the validity of the aforesaid circulars. Accordingly, the facilities which are extended vide Circular No. 09/2026-Customs dated 08.03.2026, Circular no. 10/2026-Customs dated 10.03.2026, Circular no. 12/2026-Customs dated 17.03.2026, Circular no. 15/2026-Customs dated 27.03.2026, Circular no. 19/2026-Customs dated 10th April, 2026 and Circular no. 21/2026-Customs dated 15th April, 2026 shall continue to remain in force up to the 15th May, 2026. All other facilities, terms and conditions as stipulated in the said Circulars shall remain unchanged.

3. Difficulties, if any, in implementation of this Circular may be brought to the notice of the Board for further necessary action.

[For further details please refer the Circular.]

PUBLIC NOTICE

EXPORT CARGO DAMAGED DUE TO FIRE INCIDENT AT JWR CFS ON 19.04.2026 - PROCEDURE TO BE FOLLOWED FOR CUSTOMS PURPOSES.

OUR COMMENTS: The Central Board of Indirect Taxes and Customs, Department of Revenue, Ministry of Finance, issued Public Notice No: 50/2026-Customs dated 06.05.26 notified that all Exporters, Customs Brokers, Shipping Lines, Custodians, and other stakeholders is invited to the fire accident which occurred at JWR Logistics Pvt. Ltd. CFS on 19.04.2026.

2. It has been reported that a major fire broke out at the JWR CFS on 19.04.2026, in the warehouse containing hazardous goods which has inturn spread to other cargo as well. It is reported that the incident has resulted in significant damage to export cargo carted in the said CFS.

3. In this regard, a list of Shipping Bills involving goods affected due to the said fire incident, as submitted by JWR CFS, is enclosed for information. Details of shipping bills affected by fire which do not figure or any discrepancy found in the enclosed list may be brought to the notice of this office immediately.

4. To initiate further statutory action under Customs Act, 1962 with respect to the goods carted in JWR which are affected due to the fire incident, the following procedure is prescribed:

i. Exporters/Customs Brokers whose export consignments are covered under the enclosed list shall submit an application requesting Cancellation/Amendment of shipping Bill to the DC, Docks along with following details:

Check List submitted to Customs

Surveyor Report clearly indicating the extent of damage (full/partial) along with details of number of packages burnt (FOB involved).

ii. Upon receipt of such request, AC/DC, Docks shall verify the status of export cargo and obtain a report from CFS with respect to the declaration made by the Exporter/Customs Broker. The extent of damage of cargo may be verified by the Surveyor Report and other supporting documents.

iii. Based on the stage of the Shipping Bill, the following action shall be taken by DC, Docks:

Goods registered but LEO not given: DC, Docks shall allow cancellation/amendment of Shipping Bill or Back to Town (BTT) of cargo in ICES cancellation of sipping bill module, duly recording the relevant details, in accordance with prescribed procedures after due verification of documents and extent of damage.

LEO given but Stuffing Report not Submitted: DC, Docks shall first cancel the LEO in ICES and thereafter allow cancellation/amendment of Shipping Bill or BTT of cargo, as applicable.

5. The documents relied upon for cancellation/amendment of Shipping Bills shall be maintained by the CFS.

6. DC, Docks shall process all such requests in e-Office as detailed below:

i. Concerned Supdt./AO shall upload the request letter, scanned copies of all relevant documents, and ensure verification that no export benefits have been availed.

ii. Concerned Supdt./AO shall clearly indicate the stage of the Shipping Bill and the action sought by the Exporter/Customs Broker.

iii. AC/DC, Docks shall verify all details, grant appropriate permissions, and communicate the same to the Exporter/Customs Broker.

iv. AC/DC, Docks shall issue a Certificate of Cancellation of Shipping Bill, wherever applicable.

7. In cases where the export cargo listed in the enclosed list is found not to be damaged, the same may be permitted to be exported under the existing Shipping Bill after verification.

8. In cases where Exporters/Customs Brokers opt for "Back to Town" (BTT) of damaged (partial or full) export cargo, the same shall be processed in accordance with the procedure prescribed under Public Notice No. 75/2023 dated 31.08.2023, as amended from time to time.

9. All stakeholders shall extend full cooperation to the Customs authorities for inspection, verification, and any further necessary action in the matter.

10. The contents of this Public Notice shall operate as a standing order for the officers and staffs of Jawaharlal Nehru Custom House are concerned.

11. Any difficulties faced in compliance with the above instructions, or any discrepancies observed in the list enclosed, may be brought to the notice of the undersigned.

[For further details please refer the Public Notice.]

PUBLIC NOTICE

APPOINTMENT OF CENTRAL PUBLIC INFORMATION OFFICER (CPIO) UNDER THE RIGHT TO INFORMATION ACT, 2005.

OUR COMMENTS: The Central Board of Indirect Taxes and Customs, Department of Revenue, Ministry of Finance, issued Public Notice No: 04/2026-Customs dated 05.05.26 notified that n pursuance of Office Order No. 01/2026 dated 17.04.2026 issued by the Commissioner of Customs (General), Zone 1, Mumbai, Shri Mahesh S Bhalerao, Assistant Commissioner of Customs is appointed as Central Public Information Officer (CPIO) with effect from 01.05.2026 as per the provisions of Section 5(1), 5(2) of the Right to Information Act, 2005.

The Details given below:

Sr. No.	Name and Designation	Address and Telephone No.	Post	Jurisdiction	Link Officer
01	Shri Mahesh S Bhalerao, Assistant Commissioner of Customs (General)	1st Floor, New Custom House, Ballard Estate, Mumbai-400001 Telephone 022-22757766	Central Public Information Officer (CPIO)	Information pertaining to the Office of Principal Commissioner Customs(General), Zone-1- New Customs House, Ballard Estate, Mumbai	1st Link Officer Shri Indra Prakash, Asstt. Commissioner 2nd Link Officer Shri. Bipin S. Jadhav, Dy. Commissioner

[For further details please refer the Public Notice.]

DGFT

PUBLIC NOTICE

ENLISTMENT AND UPDATION OF PRE-SHIPMENT INSPECTION AGENCIES (PSIAS) AND ADDITION OF INSTRUMENTS OF EXISTING PSIAS IN APPENDIX-2G UNDER PARA 2.52(C) OF HANDBOOK OF PROCEDURE (HBP), 2023

OUR COMMENTS: The Directorate General of Foreign Trade, Department of Commerce, Ministry of Commerce & Industry issued Public Notice No. 08/2026-27 dated 08.05.2026 notified that in exercise of the powers conferred under Paragraphs 1.03 and 2.04 of the Foreign Trade Policy (FTP), 2023, as amended from time to time, the Director General of Foreign Trade (DGFT) hereby notifies the following:

A. **Enlistment of PSIAs in Appendix-2G**: The following 14 agencies are hereby enlisted as Pre-Shipment Inspection Agencies (PSIAs) and included in Appendix-2G of the Appendices and Aayat Niryat Forms of Foreign Trade Policy (FTP), 2023 in terms of para 2.52 (c) of Handbook of Procedure (HBP), 2023, with immediate effect:

S. No.	File Number	Name of the PSIA	Head Office	Count of Approved Instrument (*Hand-held Radiation Survey Meter (H), Spectrometer (S)*)
1.	HQRPSIAAPPLY00000009AM26	VCSSOFT TECHNOLOGIES PRIVATE LIMITED	2 FLOOR, SHOP NO.26, HARI MARKET, M BAZAR, JHUNJHUNU, RAJASTHAN - 333001	H-18 S - 1
2.	HQRPSIAAPPLY00000002AM26	KAITO INSPECTION SERVICES	Plot No. 51, Aditya Enclave, Bilwa, Sanganer, Jaipur, Rajasthan, 302022, India	H-17 S-1
3.	HQRPSIAAPPLY00000022AM26	ARG CONSULTANCY AND INSPECTIONS	22, 1ST FLOOR, DEEP CINEMA COMPLEX, ASHOK VIHAR NEW DELHI 110052	H-15 S-1
4.	HQRPSIAAPPLY00000026AM26	PHOENIX CHARTERED ENGINEERS AND VALUERS	First Floor, No 17A, Vasantham Avenue, Govt School Street, Kolapakkam Chengalpattu Taluka, Chennai, Chengalpattu, Tamil Nadu, 600127	H-1 S-1
5.	HQRPSIAAPPLY00000031AM26	REEBA COREMETALS	C2 KAPART, SHRI RADHA PARK COLONY, DEVIPURA, MATHURA-281004, UTTAR PRADESH, INDIA	H-30 S-1
6.	HQRPSIAAPPLY00000034AM26	ASR Pre Shipment Inspection Agency	9A, 2nd Floor, Next Door Mall, Sector-76, Faridabad, Haryana- 121004	H-20 S-1
7.	HQRPSIAAPPLY00000036AM26	Best Mulyankan Consultants Ltd.	1103, 11th floor, Chandak Chambers, WEH Metro Station, Andheri (East), Mumbai 400099	H-4 S-1
8.	HQRPSIAAPPLY00000042AM26	VALUEGURU CHARTERED ENGINEERS AND VALUERS PVT. LTD	2ND FLOOR, OLD NO. 123, NEW NO. 255, LINGHI CHETTY STREET, PARRYS, CHENNAI - 600 001	H - 17 S-1
9.	HQRPSIAAPPLY00000048AM26	SVIA CONSULTANT SERVICES LLP	No.3/4, REGENCY SHOPPING COMPLEX, MANAPAKKAM,CHENNAI-600 125, TAMIL NADU, INDIA.	H-2 S-1
10.	HQRPSIAAPPLY00000050AM26	UNITED ENGINEERING SERVICES & CONSULTANCY	101, DWARKADAS APARTMENT, CARTER ROAD 5, NEAR SWAGAT HALL, BORIVALI (EAST), MUMBAI 400066	H-3 S-1

DGFT

11.	HQRPSIAAPPLY00000051AM26	ASSURE CHARTERED ENGINEERS	Dwarakamai, Ground Floor, 4th Cross, Nagappa Reddy Layout, Near Balamuri Mahaganapathy Temple, Ramamurthy Nagar, Bangalore - 560016	H-1 S -1
12.	HQRPSIAAPPLY00000058AM26	BROS ENGINEERING SERVICES	2 ND. FLOOR, SURVEY NO.504/4, SRIJITH COMPLEX, JAWAHARLAL NEHRU ROAD, 200FT. INNER RING ROAD, MADHAVARAM, CHENNAI-600 060	H-7 S-1
13.	HQRPSIAAPPLY00000060AM26	PASHUPATI CONSULTING AND INSPECTION AGENCY	441/15, ARYA NAGAR, FIROZABAD UTTAR PRADESH - 283203	H-1 S-1
14.	HQRPSIAAPPLY00000061AM26	Shikhar Job Placement	59, WESTERN KUTCHERY ROAD, CHIPPI TANK, Meerut, Meerut, Uttar Pradesh, 250001	H-14 S-1

B. Addition of instruments for existing PSIAs: The following 02 existing Pre-Shipment Inspection Agencies are hereby permitted to add additional instruments to their existing list of approved instruments:

S. No.	File Number	Name of the PSIA	Validity of PSIA	Count of Existing Instrument *(Hand-held Radiation Survey Meter (H), Spectrometer (S)*	Count of Additional approved Instrument *(Hand-held Radiation Survey Meter (H), Spectrometer (S)*
1.	HQRPSIAAMEND00000041AM26	Mitra S. K. Private Limited	15/05/2028	H-1 S-1	H-1 S -1
2.	HQRPSIAAMEND00000054AM26	SOLITARY CONSULTANT PVT. LTD.	11/06/2027	H-16 S-1	H-4

3. The approvals have been granted after consideration of the applications in the Inter-Ministerial Committee (IMC), based on the comments and recommendations received from Atomic Energy Regulatory Board (AERB).

4. The details of the instruments for the agencies mentioned in Para 1 above is provided at Annexure-A to this Public Notice.

5. In accordance with the provisions of Para 2.52 (c) of the Handbook of Procedures (HBP), 2023, the agencies listed at Para 1 above are hereby recognized for the issuance of Pre-Shipment Inspection Certificates (PSIC), online through DGFT Portal, with effect from the date of publication of this Public Notice.

6. The aforementioned agencies shall ensure the fulfilment of the following conditions:

i. Maintain valid calibration certificates for their instruments at all times;
ii. Provision of a valid Bank Guarantee;
iii. Update mapping of instrument vis-à-vis their areas of operation, on the DGFT Portal, if required; and
iv. Maintain a registered office in India and an operational bank account with a scheduled bank in India.
v. Comply with all other applicable provisions of Foreign Trade Policy (FTP), Handbook of Procedures (HBP), and guidelines issued by DGFT from time to time.

Effect of this Public Notice: This Public Notice notifies the enlistment of fourteen (14) agencies as Pre-Shipment Inspection Agencies (PSIAs) under Appendix-2G of the Foreign Trade Policy, 2023. It further authorises two (02) existing PSIAs for the addition of instruments in accordance with the applicable provisions. The Notice also includes updation of the list of PSIAs by removing agencies whose enlistment/renewal validity has expired and has not been renewed.

[For further details please refer the Public Notice.]

DGFT

PUBLIC NOTICE

VALIDITY OF AD-HOC NORMS UNDER PARA 4.12 (VI) OF HBP-2023.

OUR COMMENTS: The Directorate General of Foreign Trade, Department of Commerce, Ministry of Commerce & Industry issued Public Notice No. 07/2026-27 dated 05.05.2026 notified that in exercise of the powers conferred under paragraph 1.03 & 2.04 of the Foreign Trade Policy 2023, as amended from time to time, the Director General of Foreign Trade hereby makes the following amendments in Para 4.12 (vi) of HBP-2023:

Existing Para 4.12 (vi)	Amended Para 4.12 (vi)
Norms ratified by any Norms Committee (NC) in the O/o DGFT on or after 01.04.2023 in respect of any Advance Authorisation obtained under paragraph 4.07 shall be valid for a period of three years from the date of ratification. However, the Norms ratified by any Norms Committee (NC) on or after 01.04.2015 in respect of any Advance Authorisation obtained under paragraph 4.07 of HBP, 2015-2020 shall also be valid further upto 31.03.2026.i Since all decisions of the Norms Committees are available in the form of minutes on the DGFT website, all other applicants of Advance Authorisation are also eligible to apply and get their authorisations based on such ratified norms on repeat basis during validity of these norms. This para is not applicable for authorisations applied for items listed under Appendix 4P.	Norms ratified by any Norms Committee (NC) in the O/o DGFT on or after 01.04.2015 in respect of any Advance Authorisation obtained under paragraph 4.07 shall be valid up to 31.03.2028. Since all decisions of the Norms Committees are available in the form of minutes on the DGFT website, all other applicants of Advance Authorisation are also eligible to apply and get their authorisations based on such ratified norms on repeat basis during validity of these norms. This para is not applicable for authorisations applied for items listed under Appendix 4P and to those ad-hoc norms in which Norms Committee (NC) has expressly specified that such norms shall not be applicable for other applications.

Effect of this Public Notice: The validity period of ad-hoc norms ratified by Norms Committees on or after 01.04.2015 under Para 4.07 of HBP-2023 shall remain valid until 31.03.2028. This amendment aims to promote ease of doing business by ensuring continuity, predictability and lowering transaction costs for exporters.

[For further details please refer the Public Notice.]

PUBLIC NOTICE

FIXATION OF FOUR NEW STANDARD INPUT OUTPUT NORMS (SIONS) AT SION NO. A- 3698, A-3699, A-3700 & A3701 UNDER "CHEMICAL AND ALLIED PRODUCT" (PRODUCT CODE-'A').

OUR COMMENTS: The Directorate General of Foreign Trade, Department of Commerce, Ministry of Commerce & Industry issued Public Notice No: 06/2026-27 dated 04.05.2026 notified that In exercise of the powers conferred under paragraph 1.03 of the Foreign Trade Policy- 2023, as amended from time to time, the Director General of Foreign Trade hereby notifies the four new SIONs with Serial Numbers **A-3698, A-3699, A-3700 & A-3701.** These new entries shall be as under: -

SION No.	Export Product	Qty.	Sl.No.	Import item	Qty. allowed.
A-3698	Cefuroxime Sterile Sodium	1 kg.	1	Cefuroxime Acid	1.04 kg.
A-3699	NAS-5((2-Diazo-1-Napthol- 5-Sulfonic Acid, Sodium Salt)	1 kg.	1	Tobias Acid (Purity Min. 97%)	0.70 kg.
A-3700	Tobramycin 300 mg / 5 ml Nebuliser Solution ((Each ml contains Tobramycin Ph. Eur. 60 mg)	1 Number Pack	1	Tobramycin	315 mg/ Vial
A-3701	Schaeffers Acid	1 kg.	1	Beta Naphthol	0.74 kg.

Effect of the Public Notice: Four new SIONs for export products under the Chemical & Allied Product Group 'A' are being notified to enable Regional Authorities (RAs) to issue Advance Authorisations directly, eliminating the need for case-by-case referrals to the Norms Committee. This will expedite approvals and ensure greater uniformity in decision-making.

[For further details please refer the Public Notice.]

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Vivek Jalan

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

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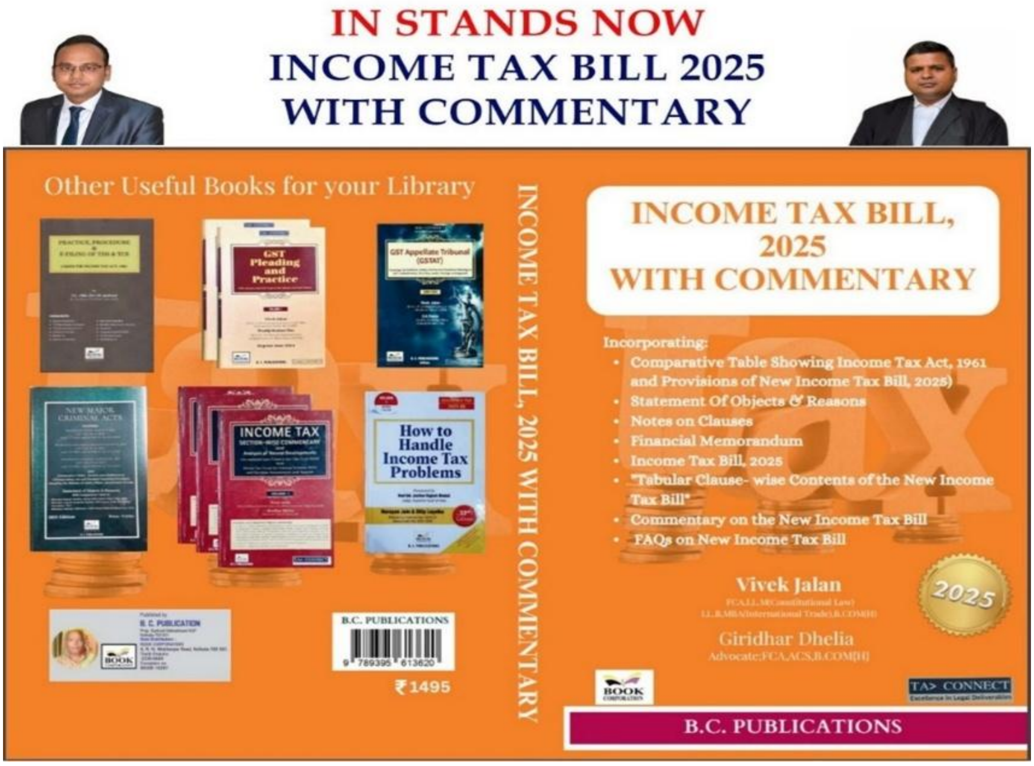

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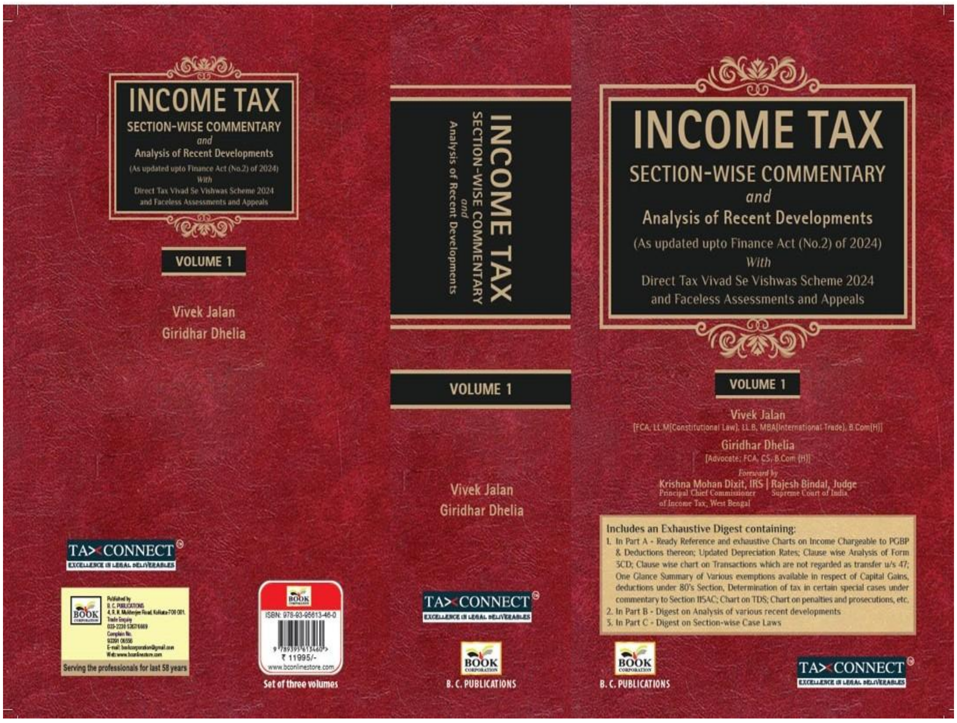

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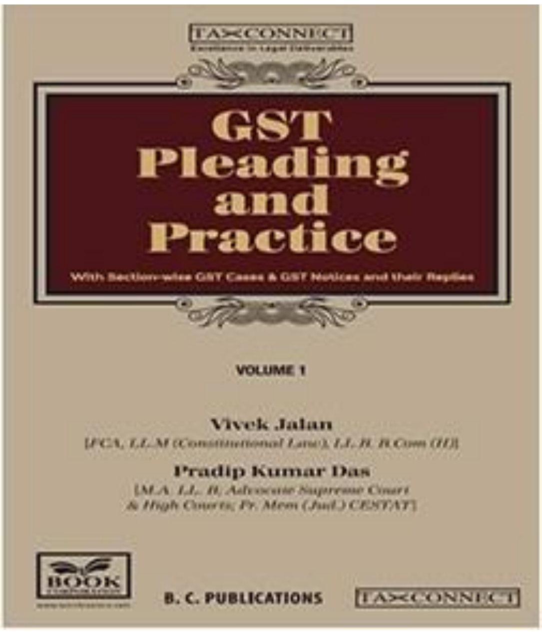
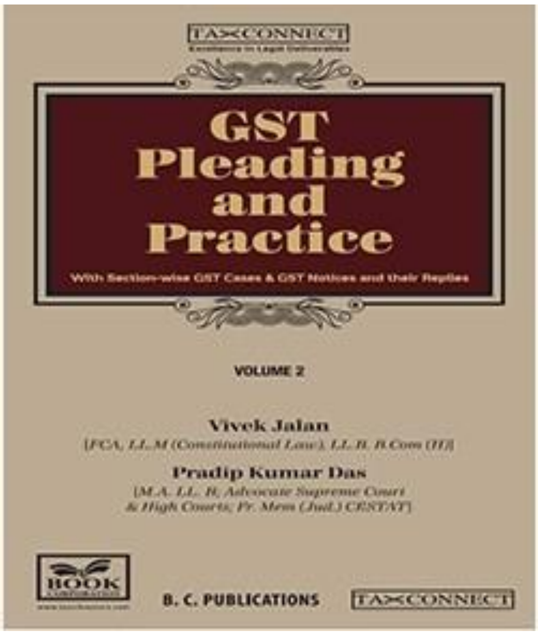
GST PLEADING AND PRACTICE: With Section-wise GST Cases & GST Notices and their Replies





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LET'S DISCUSS FURTHER!

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