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EDITORIAL

Friends,

The purpose of The Income Tax Act is to tax the income generated in India by self-assessment made by the assesses or by bringing the evaders to tax by proceedings under the Act. The amendments to the Act would have to be interpreted inconsonance with this basis principle. This is laid down by recent judgement of The Hon'ble Apex Court in the case of INCOME TAX OFFICER Vs VIKRAM SUJITKUMAR BHATIA [2023-VIL-07-SC-DT] and this judgement can be a precedent to many judgements which may be pronounced in Income Tax Assessment cases in the years to come, especially those under Section148.

Section 153C allows the revenue department to proceed against a party other than the person who is being searched, if incriminating articles against the "other person" is found during the search. Section 153C initially used the word "belong/belongs to". So, if any books of accounts or documents which "belong/belongs to" a person other than the person who is being searched is discovered during the search proceedings, Section 153C enabled the department to proceed against the "other person" if the materials indicated undisclosed income or assets. The contention of the revenue that Section 153C is a machinery provision and hence its manifest purpose should be given effect to was sometimes accepted by the Court. However thereafter the words were substituted by
"pertains or pertain to".

In the present case, even though the search under Section 132 was initiated prior to the amendment to Section 153C w.e.f. 01.06.2015, the books of account or documents or assets were seized by the AO of the non-searched person only on 25.04.2017, which is subsequent to the amendment, therefore, when the notice under Section 153C was issued on 04.05.2018, the provision of the law existing as on that date, i.e., the amended Section 153C shall be applicable, was held.

It was held that the object and purpose of Section 153C is to address the persons other than the searched person. If the submission on behalf of the assessees that despite the fact that the incriminating materials have been found in the form of books of account or documents or assets relating to them from the premises of the searched person, still they may not be subjected to the proceedings under Section 153C solely on the ground that the search was conducted prior to the amendment is accepted, in that case, the very object and purpose of the amendment to Section 153C, which is by way of substitution of the words "belongs or belong to" to the words "pertains or pertain to" shall be frustrated. Any interpretation, which may frustrate the very object and purpo of the Act / Statute shall be avoided by the Court and hence this decision.

It seems that now Counsels and tax-practitioners should thus note of this judgement and even look into the merits of the cases when arguing on purely technical grounds.

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 August	GSTR-7	Jul-26	Monthly return filed by individuals who deduct tax at source or TDS under the Goods and Services Tax (GST)
10th August	GSTR-8	Jul-26	Monthly return to be filed by e-commerce operators registered under the GST.
11th August	GSTR-1	Jul-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 August	GSTR-1 (IFF)	Jul-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 August	GSTR-6	Jul-26	Details of Input Tax Credit (ITC) received and distributed by an Input Service Distributors (ISD).
13th August	GSTR-5	Jul-26	Summary of outward taxable supplies and tax payable by a non-resident taxable person.
14th August	Issue of TDS Certificate	Jun-26	Issue of certificate in Form No. 132 (Income-tax Rules, 2026) under section 395(4) of the Income-tax Act 2025 for tax deducted at source under section 393(1) [Table Sl. No. 2(i), 3(i), 6(ii) & 8(vi)] of the Income-tax Act 2025 in the month of June, 2026
15th August	Form No. 137	Jul-26	Due date for furnishing Form No. 137 (Income-tax Rules, 2026) by an office of the Government where TDS/TCS for the month of July, 2026 has been paid without the production of a challan
15th August	Form No. 1	Jul-26	Statement in Form 1 (Income-tax Rules, 2026) by the stock exchange for the month of July, 2026, in respect of transactions in which client codes have been modified after registering in the system.
15th August	Quarterly TDS certificate	Apr-Jun2026	Issuance of TCS certificate in Form No. 133 (Income-tax Rules, 2026) under section 395(4) of the Income-tax Act, 2025 for tax collected at source for the quarter ending June 30, 2026

NOTIFICATION

ORDER UNDER SECTION 45(3)(B) OF THE INCOME TAX ACT, 2025 READ WITH RULE 35 OF THE INCOME TAX RULES, 2026

OUR COMMENT: The Central Board of Direct Taxes, Department of Revenue, Ministry of Finance issued Notification No. 07/2026 dated 06.08.2026 notified that in exercise of the powers conferred by section 45(3)(b) of the Income-tax Act, 2025 read with Rule 35 of the Income-tax Rules, 2026, the Pr. Chief Commissioner of Income Tax (Exemptions), Delhi hereby accords approval to the company M/s Center for Incubation Innovation Research and Consultancy (PAN: AAGCC6539D), Sy. No. 34, Building Jyothy Institute of Technology, Thathaguni, Thalaghattapura S.O, Bengaluru-560109, for 'Scientific Research' for the purpose of the section 45(3)(b) of the Income-tax Act, 2025 read with rule 35 of the Income-tax Rules, 2026.

2. This Notification shall be applicable for five Tax Years from Tax Year 2026-27 to 2030-31.

[For further details please refer the Notification]

NOTIFICATION

NOTIFICATION GRANTING TAX EXEMPTION TO THE ODISHA JOINT ENTRANCE EXAMINATION COMMITTEE UNDER SECTION 11 OF THE INCOME-TAX ACT, 2025

OUR COMMENT: The Central Board of Direct Taxes, Department of Revenue, Ministry of Finance issued Notification No. 110/2026 dated 04.08.2026 notified that in exercise of the powers conferred by Schedule III [Table: Sl. No. 36] read with Section 11 of the Income-tax Act, 2025 (30 of 2025), (hereinafter referred to as the said Act), the Central Government hereby notifies for the purposes of the said clause, 'Odisha Joint Entrance Examination Committee" (PAN: AAAGO0158G), a body established by the Government of Odisha, in respect of the following specified income arising to the said body, namely: -

(a) Examination fees collected from candidates;

(b) Counselling and application processing fees; and

(c) Interest on bank deposits.

2. This notification shall be effective subject to the conditions that Odisha Joint Entrance Examination Committee –

(a) shall not engage in any commercial activity;

(b) shall file return of income in accordance with the provision of 263(9)(c)(xiii) of the said Act, 2025; and

(c) its activities and the nature of the specified income shall remain unchanged throughout the tax years.

3. Failure to comply with the conditions specified in paragraph 2 shall result in withdrawal of exemption under Schedule III [Table: Sl. No. 36] read with section 11 and initiation of proceedings under the said Act.

3. This notification shall be applicable for tax years 2026-27 to 2029-30.

[For further details please refer the Notification]

NOTIFICATION

GRANTING TAX EXEMPTION TO ODISHA JOINT ENTRANCE EXAMINATION COMMITTEE (PAN: AAAGO0158G) IN RESPECT OF THE SPECIFIED INCOME UNDER SECTION 10(46) OF THE INCOME-TAX ACT, 1961 AND SECTION 536(2)(A) TO (C) AND (E) OF THE INCOME-TAX ACT, 2025

OUR COMMENT: The Central Board of Direct Taxes, Department of Revenue, Ministry of Finance issued Notification No. 109/2026 dated 04.08.2026 notified that section 10 (46) of the Income-tax Act, 1961 (43 of 1961) provided for exemption of specified income of certain bodies or authorities or Boards or Trusts or Commissions as may be notified by the Central Government in the Official Gazette for the purposes of that section;

And whereas, the Income-tax Act, 1961 (43 of 1961) was repealed by section 536 (1) of the Income-tax Act, 2025 (30 of 2025);

And whereas, section 536(2)(a) and (b) of the Income-tax Act, 2025 (30 of 2025), inter alia, provides that irrespective of the repeal of the Income-tax Act, 1961 (43 of 1961) (hereinafter referred to as the Act of 1961) and subject to sub-section (4) thereof, nothing shall affect-

(i) the previous operation of the provisions of the Act of 1961 and any order or anything duly done or suffered thereunder; or

(ii) any right, privilege, obligation or liability acquired, accrued or incurred under the Act of 1961 or orders under that Act;

And whereas, section 536(2)(c) of the Income-tax Act, 2025 (30 of 2025) provides that the provisions of the Act of 1961 shall continue to apply to any proceeding pending on the date of commencement of the Income-tax Act, 2025 (30 of 2025) and to any proceedings initiated on or after the 1st April, 2026 (including notices, assessment, reassessment, recomputation, rectification, penalty, reference, revision and appeals) in respect of any tax year beginning before the 1st April, 2026 and such proceedings shall be carried out as per the procedure specified in the Act of 1961;

And whereas, section 536(2)(e) of the Income-tax Act, 2025 (30 of 2025) provides that any proceeding pending on the date of its commencement before any income-tax authority or any other authority constituted under the repealed Income-tax Act, Appellate Tribunal, or any court, by way of application, appeal, reference or revision or by any other means, shall be continued and disposed of as if this Act had not been enacted;

Now, therefore, in pursuance of the provisions of section 536(2)(a) to (c) and (e) of the Income-tax Act, 2025 (30 of 2025), the Central Government hereby notifies, for the purposes of section 10 (46) of the Act of 1961, "Odisha Joint Entrance Examination Committee" (PAN: AAAGO0158G)", a body established by the Government of Odisha, in respect of the following specified income arising to that body, namely:-

(a) Examination Fees collected from candidates;

(b) Counselling and application processing fees; and

(c) Interest earned on bank deposits.

2. This notification shall be effective subject to the conditions that Odisha Joint Entrance Examination Committee –

(a) shall not engage in any commercial activity;

(b) its 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 provisions of 139(4C) (g) of the Act of 1961.

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

4. This notification shall be deemed to have been applied for the assessment year 2026-27 relevant to the financial year 2025-26.

[For further details please refer the Notification]

NOTIFICATION

NOTIFICATION GRANTING TAX EXEMPTION TO THE NOIDA SPECIAL ECONOMIC ZONE AUTHORITY UNDER SECTION 11 OF THE INCOME-TAX ACT, 2025

OUR COMMENT: The Central Board of Direct Taxes, Department of Revenue, Ministry of Finance issued Notification No. 108/2026 dated 04.08.2026 notified that in exercise of the powers conferred by Schedule III [Table: Sl. No.36] read with Section 11 of the Income-tax Act, 2025 (30 of 2025), (hereinafter referred to as the said Act), the Central Government hereby notifies for the purposes of the said clause, 'Noida Special Economic Zone Authority' (PAN: AAALN0639A), an Authority constituted by the Government of India, in respect of the following specified income arising to that authority, namely,:-

(a) Lease rent;

(b) Interest from banks on FDRS;

(c) Receipts from I Card and permit Fee;

(d) Allotment fee in respect of standard design factories;

(e) Auction/Bid amount in respect of plots/Buildings which fall vacant;

(f) Transfer charges in respect of plot/building;

(g) Fee for issue of Form-I for exemption of building plans;

(h) Processing fee for approval of building plans;

(i) Site usage charges from service providers; and

(j) From the sale of miscellaneous scrap/waste.

2. This notification shall be effective subject to the conditions that 'Noida Special Economic Zone Authority –

(a) shall not engage in any commercial activity;

(b) shall file return of income in accordance with the provision of section 263(9)(c)(xiii) of the said Act, 2025; and

(c) activities and the nature of the specified income shall remain unchanged throughout the tax years.

3. Failure to comply with the conditions specified in paragraph 2 shall result in withdrawal of exemption under Schedule III [Table:

Sl. No. 36] read with section 11 and initiation of proceedings under the said Act.

4. This notification shall be applicable for tax years 2026-27 and 2027-28.

[For further details please refer the Notification]

NOTIFICATION

GRANTING TAX EXEMPTION TO NOIDA SPECIAL ECONOMIC ZONE AUTHORITY (PAN: AAALN0639A) IN RESPECT OF THE SPECIFIED INCOME UNDER SECTION 10(46) OF THE INCOME-TAX ACT, 1961 AND SECTION 536(2)(A) TO (C) AND (E) OF THE INCOME-TAX ACT, 2025.

OUR COMMENT: The Central Board of Direct Taxes, Department of Revenue, Ministry of Finance issued Notification No. 107/2026 dated 04.08.2026 notified that section 10 (46) of the Income-tax Act, 1961 (43 of 1961) provided for exemption of specified income of certain bodies or authorities or Boards or Trusts or Commissions as may be notified by the Central Government in the Official Gazette for the purposes of that section;

And whereas, the Income-tax Act, 1961 (43 of 1961) was repealed by section 536 (1) of the Income-tax Act, 2025 (30 of 2025);

And whereas, section 536(2)(a) and (b) of the Income-tax Act, 2025 (30 of 2025), inter alia, provides that irrespective of the repeal of the Income-tax Act, 1961 (43 of 1961) (hereinafter referred to as the Act of 1961) and subject to sub-section (4) thereof, nothing shall affect-

(i) the previous operation of the provisions of the Act of 1961 and any order or anything duly done or suffered thereunder; or

(ii) any right, privilege, obligation or liability acquired, accrued or incurred under the Act of 1961 or orders under that Act;

And whereas, section 536(2)(c) of the Income-tax Act, 2025 (30 of 2025) provides that the provisions of the Act of 1961 shall continue to apply to any proceeding pending on the date of commencement of the Income-tax Act, 2025 (30 of 2025) and to any proceedings initiated on or after the 1st April, 2026 (including notices, assessment, reassessment, recomputation, rectification, penalty, reference, revision and appeals) in respect of any tax year beginning before the 1st April, 2026 and such proceedings shall be carried out as per the procedure specified in the Act of 1961;

And whereas, section 536(2)(e) of the Income-tax Act, 2025 (30 of 2025) provides that any proceeding pending on the date of its commencement before any income-tax authority or any other authority constituted under the repealed Income-tax Act, Appellate Tribunal, or any court, by way of application, appeal, reference or revision or by any other means, shall be continued and disposed of as if this Act had not been enacted;

Now, therefore, in pursuance of the provisions of section 536(2)(a) to (c) and (e) of the Income-tax Act, 2025 (30 of 2025), the Central Government hereby notifies, for the purposes of section 10 (46) of the Act of 1961, 'Noida Special Economic Zone Authority' (PAN: AAALN0639A), an Authority constituted by the Government of India, in respect of the following specified income arising to that authority, namely:-

(a) Lease rent;

(b) Interest from banks on FDRS;

(c) Receipts from I Card and permit Fee;

(d) Allotment fee in respect of standard design factories;

(e) Auction/Bid amount in respect of plots/Buildings which fall vacant;

(f) Transfer charges in respect of plot/building;

(g) Fee for issue of Form-I for exemption of building plans;

(h) Processing fee for approval of building plans;

(i) Site usage charges from service providers; and

(j) From the sale of miscellaneous scrap/waste.

2. This notification shall be effective subject to the conditions that the Noida Special Economic Zone Authority -

(a) shall not engage in any commercial activity;

(b) its 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 provisions of section 139(4C) (g) of the Act of 1961.

3. Failure to comply with these conditions shall result in the initiation of penal actions under the provisions of the Act of

1961, and withdrawal of exemption granted under section 10(46) of the Act of 1961.

4. This notification shall be deemed to have been applied for assessment years 2024-25 to 2026-27 relevant for the financial years 2023-24 to 2025-2026.

[For further details please refer the Notification]

NOTIFICATION

GRANTING TAX EXEMPTION TO NOIDA SPECIAL ECONOMIC ZONE AUTHORITY (PAN: AAALN0639A) IN RESPECT OF THE SPECIFIED INCOME UNDER SECTION 10(46) OF THE INCOME-TAX ACT, 1961 AND SECTION 536(2)(A) TO (C) AND (E) OF THE INCOME-TAX ACT, 2025.

OUR COMMENT: The Central Board of Direct Taxes, Department of Revenue, Ministry of Finance issued Notification No. 106/2026 dated 04.08.2026 notified that section 10 (46) of the Income-tax Act, 1961 (43 of 1961) provided for exemption of specified income of certain bodies or authorities or Boards or Trusts or Commissions as may be notified by the Central Government in the Official Gazette for the purposes of that section;

And whereas, the Income-tax Act, 1961 (43 of 1961) was repealed by section 536 (1) of the Income-tax Act, 2025 (30 of 2025);

And whereas, section 536(2)(a) and (b) of the Income-tax Act, 2025 (30 of 2025), inter alia, provides that irrespective of the repeal of the Income-tax Act, 1961 (43 of 1961) (hereinafter referred to as the Act of 1961) and subject to sub-section (4) thereof, nothing shall affect-

(i) the previous operation of the provisions of the Act of 1961 and any order or anything duly done or suffered thereunder; or

(ii) any right, privilege, obligation or liability acquired, accrued or incurred under the Act of 1961 or orders under that Act;

And whereas, section 536(2)(c) of the Income-tax Act, 2025 (30 of 2025) provides that the provisions of the Act of 1961 shall continue to apply to any proceeding pending on the date of commencement of the Income-tax Act, 2025 (30 of 2025) and to any proceedings initiated on or after the 1st April, 2026 (including notices, assessment, reassessment, recomputation, rectification, penalty, reference, revision and appeals) in respect of any tax year beginning before the 1st April, 2026 and such proceedings shall be carried out as per the procedure specified in the Act of 1961;

And whereas, section 536(2)(e) of the Income-tax Act, 2025 (30 of 2025) provides that any proceeding pending on the date of its commencement before any income-tax authority or any other authority constituted under the repealed Income-tax Act, Appellate Tribunal, or any court, by way of application, appeal, reference or revision or by any other means, shall be continued and disposed of as if this Act had not been enacted;

Now, therefore, in pursuance of the provisions of section 536(2)(a) to (c) and (e) of the Income-tax Act, 2025 (30 of 2025), the Central Government hereby notifies, for the purposes of section 10 (46) of the Act of 1961, 'Noida Special Economic Zone Authority' (PAN: AAALN0639A), an Authority constituted by the Government of India, in respect of the following specified income arising to that authority, namely:-

(a) Lease rent;

(b) Interest from banks on FDRS;

(c) Receipts from I Card and permit Fee;

(d) Allotment fee in respect of standard design factories;

(e) Auction/Bid amount in respect of plots/Buildings which fall vacant;

(f) Transfer charges in respect of plot/building;

(g) Fee for issue of Form-I for exemption of building plans;

(h) Processing fee for approval of building plans;

(i) Site usage charges from service providers; and

(j) From the sale of miscellaneous scrap/waste.

2. This notification shall be effective subject to the conditions that the Noida Special Economic Zone Authority -

(a) shall not engage in any commercial activity;

(b) its 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 provisions of section 139(4C) (g) of the Act of 1961.

3. Failure to comply with these conditions shall result in the initiation of penal actions under the provisions of the Act of

1961, and withdrawal of exemption granted under section 10(46) of the Act of 1961.

4. This notification shall be deemed to have been applied for assessment years 2019-2020 to 2023-24 relevant for the financial years 2018-19 to 2022-2023.

[For further details please refer the Notification]

NOTIFICATION

NOTIFICATION GRANTING TAX EXEMPTION TO THE DISTRICT LEGAL SERVICES AUTHORITY, CHARKHI DADRI UNDER SECTION 11 OF THE INCOME-TAX ACT, 2025

OUR COMMENT: The Central Board of Direct Taxes, Department of Revenue, Ministry of Finance issued Notification No. 105/2026 dated 03.08.2026 notified that in exercise of the powers conferred by Schedule III [Table: Sl. No. 36] read with section 11 of the Income-tax Act, 2025 (30 of 2025), (hereinafter referred to as the said Act), the Central Government hereby notifies for the purposes of the said clause, 'District Legal Services Authority, Charkhi Dadri' (PAN AAAGD1414N), an Authority constituted by the State Government of Haryana under the Legal Services Authorities Act, 1987 (39 of 1987), in respect of the following specified income arising to the said authority namely :-

(a) grants received from the Punjab and the Haryana High Court, the Central Authority i.e. the National Legal Services Authority and State Authority i.e., Haryana State Legal Servies Authority for the purpose of the Legal Services Authorities Act, 1987(39 of 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(39 of 1987);

(c) amount received under the order of the Court;

(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 Service Authority, Charkhi Dadri' (PAN AAAGD1414N):-

(a) shall not engage in any commercial activity;

(b) shall file return of income in accordance with the provision of clause (c)(xiii) of sub-section (9) of section 263 of the said Act; and.

(c) activities and the nature of the specified income shall remain unchanged throughout the tax years.

3. Failure to comply with the conditions specified in paragraph 2 shall result in withdrawal of exemption under Schedule III [Table: Sl. No. 36] read with section 11 and initiation of proceedings under the said Act.

4. This notification shall be applicable for the tax year 2026-27.

[For further details please refer the Notification]

NOTIFICATION

GRANTING TAX EXEMPTION TO DISTRICT LEGAL SERVICES AUTHORITY, CHARKHI DADRI (PAN AAAGD1414N) IN RESPECT OF THE SPECIFIED INCOME UNDER SECTION 10(46) OF THE INCOME-TAX ACT, 1961 AND SECTION 536(2)(A)/(B) OF THE INCOME-TAX ACT, 2025.

OUR COMMENT: The Central Board of Direct Taxes, Department of Revenue, Ministry of Finance issued Notification No. 104/2026 dated 03.08.2026 notified that section 10 (46) of the Income-tax Act, 1961 (43 of 1961) provided for exemption of specified income of certain bodies or authorities or Boards or Trusts or Commissions as may be notified by the Central Government in the Official Gazette for the purposes of that section;

And whereas, the Income-tax Act, 1961 (43 of 1961) was repealed by section 536 (1) of the Income-tax Act, 2025 (30 of 2025);

And whereas, section 536(2)(a) and (b) of the Income-tax Act, 2025 (30 of 2025), inter alia, provides that irrespective of the repeal of the Income-tax Act, 1961 (43 of 1961) (hereinafter referred to as the Act of 1961) and subject to sub-section (4) thereof, nothing shall affect-

(i) the previous operation of the provisions of the Act of 1961 and any order or anything duly done or suffered thereunder; or

(ii) any right, privilege, obligation or liability acquired, accrued or incurred under the Act of 1961 or orders under that Act;

And whereas, section 536(2)(c) of the Income-tax Act, 2025 (30 of 2025) provides that the provisions of the Act of 1961 shall continue to apply to any proceeding pending on the date of commencement of the Income-tax Act, 2025 (30 of 2025) and to any proceedings initiated on or after the 1 April, 2026 (including notices, assessment, reassessment, recomputation, rectification, penalty, reference, revision and appeals) in respect of any tax year beginning before the 1st April, 2026 and such proceedings shall be carried out as per the procedure specified in the Act of 1961;

And whereas, section 536(2)(e) of the Income-tax Act, 2025 (30 of 2025) provides that any proceeding pending on the date of its commencement before any income-tax authority or any other authority constituted under the repealed Income-tax Act, Appellate Tribunal, or any court, by way of application, appeal, reference or revision or by any other means, shall be continued and disposed of as if this Act had not been enacted;

Now, therefore, in pursuance of the provisions of section 536(2)(a) to (c) and (e) of the Income-tax Act, 2025 (30 of 2025), the Central Government hereby notifies, for the purposes of section 10 (46) of the Act of 1961, "District Legal Services Authority, Charkhi Dadri" (PAN AAAGD1414N), an Authority constituted by the State Government of Haryana under Legal Services Authorities Act, 1987 (39 of 1987), in respect of the following specified income arising to that authority, namely:-

(a) grants received from the Punjab and the Haryana High Court, the Central Authority i.e. the National Legal Services Authority and State Authority i.e., Haryana State Legal Servies Authority for the purpose of the Legal Services Authorities Act, 1987(39 of 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(39 of 1987);

(c) amount received under the order of the Court;

(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 the District Legal Service Authority, Charkhi Dadri -

(a) shall not engage in any commercial activity;

(b) its 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 provisions of section 139(4C) (g) of the Act of 1961.

3. Failure to comply with these conditions shall result in the initiation of penal actions under the provisions of the Act of 1961, and withdrawal of exemption granted under section 10(46) of the Act of 1961.

4. This notification shall be deemed to have been applied for the assessment years 2023-24, 2024-25, 2025-26 and 2026-27 relevant to the financial years F.Y. 2022-23, 2023-24, 2024-25 and 2025-26.

[For further details please refer the Notification]

NOTIFICATION

GRANTING TAX EXEMPTION TO HARYANA STATE BOARD OF TECHNICAL EDUCATION (HSBTE), PANCHKULA (PAN: AAAGT0008A) IN RESPECT OF THE SPECIFIED INCOME UNDER SECTION 10(46) OF THE INCOME-TAX ACT, 1961 AND SECTION 536(2)(A)/(B) OF THE INCOME-TAX ACT, 2025.

OUR COMMENT: The Central Board of Direct Taxes, Department of Revenue, Ministry of Finance issued Notification No. 103/2026 dated 03.08.2026 notified that section 10 (46) of the Income-tax Act, 1961 (43 of 1961) provided for exemption of specified income of certain bodies or authorities or Boards or Trusts or Commissions as may be notified by the Central Government in the Official Gazette for the purposes of that section;

And whereas, the Income-tax Act, 1961 (43 of 1961) was repealed by section 536 (1) of the Income-tax Act, 2025 (30 of 2025);

And whereas, section 536(2)(a) and (b) of the Income-tax Act, 2025 (30 of 2025), inter alia, provides that irrespective of the repeal of the Income-tax Act, 1961 (43 of 1961) (hereinafter referred to as the Act of 1961) and subject to sub-section (4) thereof, nothing shall affect-

(i) the previous operation of the provisions of the Act of 1961 and any order or anything duly done or suffered thereunder; or

(ii) any right, privilege, obligation or liability acquired, accrued or incurred under the Act of 1961 or orders under that Act;

And whereas, section 536(2)(c) of the Income-tax Act, 2025 (30 of 2025) provides that the provisions of the Act of 1961 shall continue to apply to any proceeding pending on the date of commencement of the Income-tax Act, 2025 (30 of 2025) and to any proceedings initiated on or after the 1st April, 2026 (including notices, assessment, reassessment, recomputation, rectification, penalty, reference, revision and appeals) in respect of any tax year beginning before the 1st April, 2026 and such proceedings shall be carried out as per the procedure specified in the Act of 1961;

And whereas, section 536(2)(e) of the Income-tax Act, 2025 (30 of 2025) provides that any proceeding pending on the date of its commencement before any income-tax authority or any other authority constituted under the repealed Income-tax Act, Appellate Tribunal, or any court, by way of application, appeal, reference or revision or by any other means, shall be continued and disposed of as if this Act had not been enacted;

Now, therefore, in pursuance of the provisions of section 536(2) (a) to (c) and (e) of the Income-tax Act, 2025 (30 of 2025), the Central Government hereby notifies, for the purposes of section 10 (46) of the Act of 1961, 'Haryana State Board of Technical Education (HSBTE), Panchkula' (PAN: AAAGT0008A), a Board constituted by the State Government of Haryana under the Haryana Board of Technical Education Act, 2008 (Act No. 19 of 2008), in respect of the following specified income arising to the said board namely :-

(a) Grants, Assignments and Contributions and loans received from the Central Government and the State Government of Haryana;

(b) Fees, such as Affiliation Fees, Examination Fees, Migration Fees, Transcription Fees, etc.;

(c) Royalties and charges including penalties;

(d) Bequests, donations and endowments or other contributions;

(e) Sale proceeds of any securities and Rents and profits from property vested in Haryana State Board of Technical Education; and

(f) Interest earned on bank deposits.

2. This notification shall be effective subject to the conditions that the Haryana State Board of Technical Education (HSBTE), Panchkula –

(a) shall not engage in any commercial activity;

(b) its 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 provisions of section 139(4C) (g) of the Act of 1961.

3. Failure to comply with these conditions shall result in the initiation of penal actions under the provisions of the Act of 1961, and withdrawal of exemption granted under section 10(46) of the Act of 1961.

4. This notification shall be deemed to have been applied for assessment year 2024-25 relevant for the financial year 2023-24.

[For further details please refer the Notification]

INSTRUCTION

INSTRUCTION REGARDING COORDINATION WITH STATE MINING AUTHORITIES FOR SHARING INFORMATION RELATING TO ILLEGAL MINING AND TRANSPORTATION OF MINERALS

OUR COMMENT: The Central Board of Indirect Taxes issued Instruction No. 01/2026-GST dated 03.08.2026 notified that the undersigned is directed to refer to the Draft Performance Audit Report of the Comptroller and Auditor General of India (C&AG) on "Assessment, Levy and Collection of GST on Minerals" wherein it has been observed that State Mining Authorities detect numerous instances of illegal mining, illegal transportation of minerals, seizure of minerals and vehicles, cancellation/suspension of mining leases, excess extraction of minerals, and other violations under the mining laws.

1.2 Such information has potential implications under the Central Goods and Services Tax Act, 2017, as it may indicate suppression of taxable supplies, non-registration, undervaluation, non-payment or short payment of tax or other forms of GST evasion. The audit report further observed that there is presently no structured or institutional mechanism for periodic sharing of such information between the State Mining Authorities and the CGST field formations. Consequently, valuable enforcement intelligence available with the State Mining Authorities is not being systematically utilised by the GST authorities for examination of possible tax implications and initiation of appropriate action under the GST law.

2. The matter has been examined by the Board. It has been observed that timely sharing of information relating to illegal mining and transportation of minerals would facilitate identification of cases involving possible suppression of taxable supplies, non-payment or short payment of GST, wrongful availment of input tax credit and other violations of the provisions of the Central Goods and Services Tax Act, 2017.

3. Accordingly, it is hereby directed that all Principal Chief Commissioners/Chief Commissioners of CGST Zones shall ensure that:

(i) a Nodal Officer is designated in each CGST Zone for coordination with the respective State Mining Department;

(ii) a mechanism is established with the State Mining Authorities for periodic sharing of information relating to illegal mining and transportation of minerals detected within the jurisdiction;

(iii) information so received shall be suitably analysed for identification of GST implications and appropriate action shall be initiated wherever warranted under the provisions of the CGST Act, 2017 and the rules made thereunder;

(iv) intelligence generated from such information is disseminated to the jurisdictional Commissionerates/DGGI formations, wherever necessary, for further necessary action;

(v) periodic meetings with the State Mining Authorities are held to review the effectiveness of the information-sharing mechanism and to resolve operational issues.

4. The field formations are hereby directed to circulate these instructions to all the formations under their charge for strict compliance. Difficulties, if any, in implementation of the aforesaid instructions may be brought to the notice of the Board.

[For further details please refer the Instruction]

FEMA

CASE LAW

ABU MOOSA AND CO. VERSUS UNION OF INDIA: BOMBAY HIGH COURT

OUR COMMENTS: In the present case, the appellants challenged the legality of the Adjudication Order and the order passed by the Appellate Tribunal under the Foreign Exchange Regulation Act, 1973 ("FERA"), whereby penalties had been imposed upon them for the alleged contravention of the provisions governing transactions between Full Fledged Money Changers ("FFMCs") under the Memorandum of Instructions issued by the Reserve Bank of India. The allegations arose out of transactions undertaken with M/s. Hotel Zam Zam, on the ground that the appellants were liable for the unauthorised acts allegedly committed by the purchaser in relation to foreign exchange transactions.

The principal issue involved in the appeals was whether the appellants, being licensed FFMCs, could be held liable under Sections 6(4) and 6(5) of FERA read with Paragraphs 3 and 9 of the Memorandum of Instructions, merely because the purchasing FFMC or its representatives had allegedly committed subsequent irregularities, despite the transactions between the licensed money changers having been conducted through authorised representatives. An ancillary issue related to whether the binding decision of the Supreme Court in Tulip Stars governed the controversy and required the impugned orders to be set aside.

The learned counsel appearing for the appellants submitted that the impugned proceedings were squarely covered by the judgment of the Supreme Court in Tulip Stars, wherein identical statutory provisions, namely Sections 6(4) and 6(5) of FERA and Paragraphs 3 and 9 of the Memorandum of Instructions to FFMCs, had been interpreted. It was contended that the transactions in question were entered into between two licensed FFMCs and were duly carried out through authorised representatives in accordance with the regulatory framework. The appellants argued that Paragraph 9 of the Memorandum expressly permitted licensed FFMCs to purchase and sell foreign currency amongst themselves, provided the corresponding rupee payments were made through negotiable instruments and not in cash. It was further submitted that Paragraph 3 merely required such transactions to be conducted through authorised representatives, a requirement that had been duly complied with. Therefore, once the sale and purchase of foreign exchange between the licensed FFMCs was undisputed, the appellants could not be fastened with liability for any subsequent unauthorised acts allegedly committed by the purchaser or its representatives. It was accordingly contended that the findings recorded by the adjudicating authority and the Appellate Tribunal were contrary to the law declared by the Supreme Court and were liable to be set aside.

After considering the rival submissions, the Court examined the Show Cause Notices, the Adjudication Order, the Appellate Tribunal's order and the judgment of the Supreme Court in Tulip Stars. The Court observed that the Supreme Court had authoritatively interpreted Paragraphs 3 and 9 of the Memorandum of Instructions and held that Paragraph 9 permits licensed FFMCs to buy and sell foreign currency between themselves, subject to the condition that rupee payments are made through negotiable instruments, while Paragraph 3 only requires such transactions to be undertaken through authorised representatives. The Court further observed that the Supreme Court had categorically held that where transactions between licensed FFMCs are carried out through authorised representatives and the sale and purchase of foreign currency is not in dispute, the selling FFMC cannot be held liable for any subsequent unauthorised acts committed by the purchasing FFMC or its representatives.

The Court held that the ratio laid down in Tulip Stars was fully applicable and binding upon the authorities. Consequently, the findings recorded by the adjudicating authority and affirmed by the Appellate Tribunal could not be sustained in law, as they sought to impose liability upon the appellants for acts beyond their control and contrary to the statutory scheme governing authorised transactions between licensed money changers. Having concluded that the impugned findings were contrary to the binding precedent of the Supreme Court, the Court held that the Adjudication Order and the Appellate Tribunal's order imposing penalties upon the appellants were liable to be quashed and set aside. The Court further considered the consequential relief to which the appellants were entitled. It observed that since the adjudication and appellate orders had been quashed, the penalty amount already deposited by the appellants was liable to be refunded.

In conclusion, the Court allowed the appeals and held that transactions between licensed FFMCs carried out through authorised representatives, in accordance with Paragraphs 3 and 9 of the Memorandum of Instructions, could not render the selling FFMC liable for subsequent unauthorised acts committed by the purchasing FFMC or its representatives. Following the binding decision of the Supreme Court in Tulip Stars, the Court quashed the Adjudication Order and the Appellate Tribunal's order, directed refund of the penalty amount with simple interest at the rate of 6% per annum from the date of deposit until payment within two months, and granted all consequential reliefs in favour of the appellants.

[Decided in the favour of Appellant]

NOTIFICATION

SEEKS TO CONTINUE ANTI DUMPING DUTY ON IMPORTS OF "PHTHALIC ANHYDRIDE" ORIGINATING IN OR EXPORTED FROM CHINA PR AND KOREA RP FOR A FURTHER PERIOD OF 5 YEARS PURSUANT TO SUNSET REVIEW BY DGTR - 20/2026 - ANTI DUMPING DUTY

OUR COMMENTS: The Central Board of Indirect Taxes and Customs, Department of Revenue, Ministry of Finance, issued Notification No. 20/2026- Customs (ADD) dated 05.08.2026 notified that in the matter of "Phthalic Anhydride" (hereinafter referred to as the subject goods) falling under tariff item 2917 35 00 of the First Schedule to the Customs Tariff Act, 1975 (51 of 1975) (hereinafter referred to as the Customs Tariff Act), originating in or exported from People's Republic of China, Republic of Korea and Thailand, and imported into India, the designated authority in its final findings, published in the Gazette of India, Extraordinary, Part I, section 1 vide notification No. 7/26/2025-DGTR, dated the 7th May, 2026 has inter alia come to the conclusion that dumping from People's Republic of China and Republic of Korea has continued and that the cessation of the anti-dumping duty in force is likely to lead to continuation or recurrence of dumping and injury to the domestic industry, and has recommended continued imposition of anti-dumping duty on imports of the subject goods originating in or exported from People's Republic of China and Republic of Korea.

Now, therefore, in exercise of the powers conferred by sub-sections (1) and (5) of section 9A of the Customs Tariff Act read with rules 18, 20 and 23 of the Customs Tariff (Identification, Assessment and Collection of Antidumping Duty on Dumped Articles and for Determination of Injury) Rules, 1995 and in supersession of the notification of the Government of India, Ministry of Finance (Department of Revenue) No. 43/2021-Customs (ADD), dated the 9th August, 2021, published in the Gazette of India, Extraordinary, Part II, section 3, sub-section (i) vide number G.S.R. 543(E), dated the 9th August, 2021, except as respects things done or omitted to be done before such supersession, the Central Government, after considering the aforesaid final findings of the designated authority, hereby imposes on the subject goods, the description of which is specified in column (3) of the Table below, falling under the tariff item of the First Schedule to the Customs Tariff Act as specified in the corresponding entry in column (2), originating in the countries as specified in the corresponding entry in column (4), exported from the countries as specified in the corresponding entry in column (5), produced by the producers as specified in the corresponding entry in column (6), and imported into India, an anti-dumping duty at the rate equal to the amount specified in the corresponding entry in column (7), in the currency as specified in the corresponding entry in column (9) and as per the unit of measurement(UOM) specified in the corresponding entry in column (8) of the said TABLE, namely:-

TABLE

S. No.	Tariff Item	Description of Goods	Country of Origin	Country of Export	Producer	Amount	UOM	Currency
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1	29 17 35 00	Phthalic Anhydride	People's Republic of China	Any country including People's Republic of China	Any Producer	40.08	MT	USD
2	-do-	-do-	Any country other than People's Republic of China and Republic of Korea	People's Republic of China	Any Producer	40.08	MT	USD
3	-do-	-do-	Republic of Korea	Any country including Republic of Korea	Any Producer	140.17	MT	USD
4	-do-	-do-	Any country other than People's Republic of	Republic of Korea	Any Producer	140.17	MT	USD

			China and Republic of Korea					

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

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

[For further details please refer the Notification]

TRADE NOTICE

INCLUSION OF ELIGIBLE DPIIT-RECOGNIZED START-UPS UNDER "SOURCE FROM INDIA" ON THE TRADE CONNECT EPLATFORM

OUR COMMENTS: The Central Board of Indirect Taxes and Customs, Department of Revenue, Ministry of Finance, issued Trade Notice No. 16/2026-27 dated 06.08.2026 notified that The Trade Connect ePlatform has been launched as a one-stop digital interface designed to strengthen support for Indian exporters from institutional actors of Government of India. A key flagship feature on the Trade Connect ePlatform, 'Source from India', serves as a one stop reference point for international buyers to discover accomplished Indian Exporters to source from. The service allows exporters to create their own microsites on Trade Connect and showcase their products as well as credentials of their entity.

2. In reference to Trade Notice no. 15/2025-26, as on 1st November 2025, "Source from India" was rolled out for all valid IECs (IECs that are not in DEL) fulfilling a minimum export realisation of USD 100,000 in at least one of the previous three financial years at the time of application will now be eligible to create their microsites on Source from India, in addition to Status Holders. It may be noted that the DGFT eBRC database will serve as the sole reference point for realisation data and will determine eligibility based on aggregate eBRC value available on a financial year basis.

3. In order to facilitate start-up exporters in creating their profiles on the "Source from India" facility of the Trade Connect ePlatform, it has now been decided to amend the eligibility criteria for exporters to avail of the said facility.

4. With effect from publication of this Trade Notice, DPIIT-recognized Start-ups having meeting the eligibility criteria as stated in the earlier point, may be encouraged to register under the "Source from India" feature on Trade Connect ePlatform and shall be recognized with a unique start-up badge mapped to the said profiles. Further, these Start-ups may be onboarded upon verification of their export activity through the DGFT IEC database.

5. It may also be noted that a special exception has been provided for DPIIT- recognized start-ups. Such start-ups, even if they do not meet the eligibility criteria for "Source from India", may register on the platform, provided they hold an active IEC and are not included in the DEL list.

6. This inclusion is essential as DPIIT-recognized Start-ups are increasingly contributing innovative, high-quality products and services to global markets. Providing them visibility on an official buyer-discovery platform will support their export growth, help diversify India's export basket, and strengthen India's positioning as a hub for innovation-led exports.

7. Start Up Users registered on Trade Connect whose profiles are linked to eligible IECs and IECs with special exception will automatically see the option for "Source from India" microsite creation on their dashboard. A detailed guide is annexed to this Trade Notice which may be referred for step-by-step guidance on the same.

8. Indian Missions Abroad have also been duly sensitised to use "Source from India" as a reference point for addressing sourcing needs of foreign buyers approaching the missions for requests to help find Indian suppliers for various products.

9. Export Promotion Councils, Commodity Boards and Industry associations are requested to give wide publicity to the contents of this Trade Notice and encourage participation of all eligible members.

This is issued with the approval of the competent authority.

[For further details please refer the Trade Notice]

CUSTOMS

TRADE NOTICE

AVAILABILITY OF LICENSE-WISE VOLUNTARY DUTY PAYMENT DETAILS FOR PROCESSING OF EXPORT OBLIGATION DISCHARGE CERTIFICATE (EODC) APPLICATIONS UNDER ADVANCE AUTHORISATION (AA) AND EXPORT PROMOTION CAPITAL GOODS (EPCG) SCHEMES

OUR COMMENTS: The Central Board of Indirect Taxes and Customs, Department of Revenue, Ministry of Finance, issued Trade Notice No. 15/2026-27 dated 05.08.2026 notified that to strengthen India's trade facilitation ecosystem and promote ease of doing business through enhanced transparency, reliability, accuracy and paperless processing of trade-related transactions, the Directorate General of Foreign Trade (DGFT) has undertaken an initiative to integrate license-wise voluntary duty payment data received from Customs/ICEGATE with the DGFT online system.

2. The initiative aims to facilitate a seamless, digital and paperless mechanism for processing Export Obligation Discharge Certificate (EODC) applications under the Advance Authorisation (AA) and Export Promotion Capital Goods (EPCG) Schemes. By making authenticated duty payment information electronically available on the DGFT portal, the system seeks to reduce manual intervention, physical receipts, improve data accuracy and ensure uniformity in processing across Regional Authorities thereby enhancing the overall efficiency and transparency of EODC-related procedures.

3. The voluntary duty payment details received from Customs/ICEGATE can be viewed through the following interfaces:

1. BO Portal (Officer Side) by the concerned Regional Authorities

a. Under Closure file → Payment Details Tab → Voluntary Payment Details
b. At DGFT BO Portal → License Room → Bills Repository → Select Bill → Voluntary Payment Details

2. Customer Portal (CP) (User Side)

a. At DGFT CP Portal → My Dashboard → Repositories → Bills Repositories → Select Bill → Voluntary Payment Details
b. At Closure file → Right before submission → Voluntary Payment Details shown in Print summary

4. Only the voluntary duty payment details reflected on the DGFT Portal (BO/CP) based on data received from Customs/ICEGATE shall be recognized for processing and closure of EODC applications under the AA and EPCG Schemes.

5. Instructions
5.1 For Authorisation Holders:
a. Authorisation Holders are advised to enter correct details such as License No, IEC in respective columns of ICEGATE while making payment under any License.
b. Authorisation Holders applying for EODC under the AA and EPCG Schemes are advised to verify the voluntary duty payment details, made on or after August 1, 2026, available on the Customer Portal prior to submission of their EODC applications.
c. In case any discrepancy is observed in the displayed data mentioned at para 5.1(b) above, the same may be brought to the notice of DGFT via support channels defined at para 6 below.

5.2 For Regional Authorities

a. While processing EODC applications under the AA and EPCG Schemes, the voluntary duty payment details, made on or after August 1, 2026, displayed on the DGFT system through the BO Portal shall be treated as the official record received from Customs/ICEGATE.
b. Regional Authorities shall rely upon the voluntary duty payment details available on the DGFT portal, for payments made on or after August 1, 2026, for examination and processing of EODC applications.

6. Support Channels

Exporters and stakeholders may contact the DGFT Helpdesk for any issues relating to display of voluntary duty payment details through the following channels:

a. Helpdesk Ticket: Applicants may use the Helpdesk facility to raise a ticket through DGFT Helpdesk Services → Create New Request, selecting "Other" as the category. In cases where the electronic record of a voluntary duty payment made on or after August 1, 2026 is not available in the DGFT system, the applicant may upload a copy of the payment receipt or other proof of payment while raising the ticket.
b. Toll-Free Helpline: Users may contact the DGFT Helpdesk through 1800-572-1550, 1800-111-550.
c. Email Inquiries: For clarifications or further assistance, please email the Helpdesk at dgftedi@nic.in.
[For further details please refer the Trade Notice]

CIRCULAR

STANDARD OPERATING PROCEDURE (SOP) FOR CLEARANCE OF IMPORTED GOODS THROUGH FOREIGN POST OFFICES UNDER THE POSTAL IMPORT REGULATIONS, 2025

OUR COMMENTS: The Central Board of Indirect Taxes and Customs, Department of Revenue, Ministry of Finance, issued

CUSTOMS

Circular No. 35/2026-Customs dated 06.08.2026 clarified that in order to facilitate Customs clearance of postal imports through a technology-driven and risk-based system, CBIC has developed the FPO Import Application for processing personal postal imports in accordance with the framework envisaged under Postal Import Regulations 2025 issued vide Notification No. 18/2025-Customs (N.T.) dated 28th March 2025. The objective is to provide a uniform regulatory and procedural framework for assessment and clearance of imported goods through Foreign Post Offices (FPOs).

2. The FPO Import Application for personal imported goods, which constitute the predominant share of postal imports handled through FPOs has been deployed and is presently operational at Bengaluru, Kochi, Mumbai FPO, APSO Mumbai, Kolkata, Ahmedabad, Chennai and Delhi. The FPO Import application has also been integrated with the Risk Management System (RMS), enabling automated risk assessment and system-based facilitation of postal import articles.

3. It has also been observed that jurisdictional field formations have issued Public notices/SOPs to facilitate Customs clearance at their respective FPOs. While such instructions address location-specific operational requirements, there is a need to ensure uniformity in Customs procedures across all FPOs.

4 . In view of the above, the following procedure is prescribed for processing of personal imported goods at FPOs;

4.1. Receipt and Presentation of Personal Postal Articles

The Postal Authority shall electronically present the list of imported postal articles along with the postal articles, to the proper officer on the day of arrival at the Foreign Post Office. At present, the requisite information is provided electronically by Postal Authority which is received by FPO Import application under “Article Arrival Info” tab. On receipt of these details, the proper officer shall ensure that the postal articles are taken up for screening, inspection and further Customs processing without undue delay.

4.2. Customs Assessment and Examination

(i) Wherever Electronic Advance Data (EAD) is available, the proper officer shall undertake assessment of imported postal articles in a risk-based manner based on RMS instructions, prior to the arrival of the postal articles. In other cases, assessment shall be undertaken after presentation of the postal articles by the Postal Authority.

(ii) RMS selects postal articles for assessment and/or examination based on risk parameters, taking into account the declaration data accompanying the postal articles. Physical examination shall be restricted to consignments selected by RMS or otherwise identified on the basis of intelligence, regulatory requirements or discrepancies noticed during processing. However, in case of RMS facilitated articles, specific reason(s) for physical examination have to be mentioned in the scan report column provided in the FPO Import Application.

(iii) Where the proper officer considers that additional information or supporting documents are required for assessment, a Document Call Letter (D-Call Letter) shall be issued electronically through the FPO Import Application. The D-Call Letter shall be communicated to the importer or authorised agent through the registered e-mail address available in the system. In cases where electronic communication is not feasible or remains undelivered, the D-Call Letter may also be issued through the manual mode.

(iii) The D-Call Letter should clearly specify the information or documents required for assessment. Queries should be specific, relevant and, as far as practicable, consolidated into a single communication. Repeated or piecemeal requisition of documents should ordinarily be avoided.

(iv) On receipt of the required documents or clarification, the proper officer shall examine the same and finalise the assessment expeditiously. Responses received may be processed and appropriately recorded in the system.

(v) Where no response is received within 30 days of the date of receipt of the D-call letter, or the information furnished is inadequate for assessment, the proper officer may proceed to assess the goods on the basis of the declaration and other information available on record, in accordance with the provisions of the Customs Act, 1962.

(vi) Field formations shall periodically monitor the pendency of assessments to ensure timely clearance of postal articles and to minimise delays.

4.3 Clearance of Personal Postal Articles

Upon completion of assessment and other Customs formalities, the proper officer shall issue an order permitting clearance of the imported postal article through FPO Import Application. The clearance order shall be communicated electronically to the Postal Authority. In case of non-EAD articles, the proper officer may issue the clearance order manually until electronic processing is enabled for such articles in FPO Import Application. The Postal Authority shall ensure that no postal article is delivered unless such clearance order has been issued and the applicable Customs duty has been paid or realised in accordance with the prescribed procedure.

5. Processing of non-personal/commercial imported goods shall continue to be governed by the existing procedure prescribed under Circular No. 14/2018- Customs dated 04.06.2018.

6. Difficulties, if any, may be brought to the notice of the Board.

[For further details please refer the Circular]

PUBLIC NOTICE

EXTENSION OF LAST DATE FOR SUBMISSION OF TRQ APPLICATIONS UNDER THE INDIA-UNITED KINGDOM COMPREHENSIVE ECONOMIC AND TRADE AGREEMENT (CETA) FOR CY 2026

OUR COMMENTS: The Central Board of Indirect Taxes and Customs, Department of Revenue, Ministry of Finance, issued Public Notice No. 26/2026-27 dated 05.08.2026 notified that in exercise of the powers conferred under paragraphs 1.03 and 2.04 of the Foreign Trade Policy, 2023, and in continuation of Public Notice No. 19/2026-27 dated 09.07.2026 and Public Notice No. 22/2026-27 dated 20.07.2026, and in view of the representations received from the trade and industry, the Director General of Foreign Trade hereby extends the last date for submission of online applications for allocation of Tariff Rate Quota (TRQ) under the India-UK CETA up to 09.08.2026.

2. All other terms and conditions stipulated under Public Notice No. 19/2026-27 dated 09.07.2026 and Public Notice No. 22/2026-27 dated 20.07.2026 shall remain unchanged.

Effect of this Public Notice:
The last date for submission of online applications for allocation of Tariff Rate Quota (TRQ) under the India-United Kingdom Comprehensive Economic and Trade Agreement (CETA) for CY 2026 is hereby extended up to 09th August 2026.

[For further details please refer the Public Notice]

PUBLIC NOTICE

OPERATIONALISATION OF THE INVENTORY-BASED CROSS-BORDER E-COMMERCE FACILITATION FRAMEWORK UNDER THE HANDBOOK OF PROCEDURES, 2023

OUR COMMENTS: The Central Board of Indirect Taxes and Customs, Department of Revenue, Ministry of Finance, issued Public Notice No. 25/2026-27 dated 05.08.2026 notified that in exercise of powers conferred under Paragraph 1.03 and Paragraph 2.04 of the Foreign Trade Policy, 2023, as amended from time to time, the Director General of Foreign Trade inserts procedures for operationalisation of the Inventory-Based Cross- Border E-Commerce Facilitation Framework under Chapter 9 of the Handbook of Procedures and introduces Aayaat Niryaat Form (ANF) 9A for registration of Exporters-on-Record, with immediate effect, as follows:

1. INVENTORY-BASED CROSS-BORDER E-COMMERCE FACILITATION FRAMEWORK

9.03 Registration, Inventory Management, and Operational Obligations of the Exporter-on-Record

i. An application for registration as an Exporter-on-Record shall be made in the form and manner prescribed in Aayaat Niryaat Form (ANF) 9A, along with the documents specified therein.

ii. The Exporter-on-Record shall intimate DGFT of any change in the particulars furnished at the time of registration, within 30 days from the date of such change, in a revised ANF-9A. Upon receipt of such intimation, DGFT may examine whether the Exporter-on-Record continues to satisfy the eligibility conditions prescribed under the Framework and may confirm, modify, suspend or cancel the registration, as may be appropriate.

iii. The digital repository maintained as per Para 9.16 of the Foreign Trade Policy shall:

a. be accessible to DGFT and such other authorities as may be authorised under applicable law from time to time, and shall remain operational regardless of the multiplicity of locations at which Export Inventory is held; and

b. link procurement records, GST invoices and export documents of the Exporter- on-Record to the records of each Seller-on-Record.

iv. The Exporter-on-Record shall ensure that goods held in Export Inventory match the descriptions, specifications, and quality parameters as declared by the Seller-on-Record.

v. The Exporter-on-Record shall be solely responsible for ensuring that goods held in the Export Inventory, prior to export, comply with all applicable laws, regulations, and requirements of the destination country, including:

a. testing, inspection, certification, accreditation, registration, licensing, approvals, and conformity assessments; and

b. labelling, packaging, marking, product information, safety warnings, and any other product presentation or market access requirements.

vi. The administrative charge referred to in Para 9.17(iv) of the FTP shall not exceed 10% of the gross amount of Export Rebates and Refunds.

vii. Seller-attributable Export Benefits shall be disbursed to the Seller-on-Record within 30 days of receipt of Export Rebates and Refunds by the Exporter-on- Record.

viii. The process and modalities for claiming Export Rebates and Refunds may be reviewed by DGFT during the pilot phase.

9.04 Rights and Visibility of Seller-on-Record

i. Exporter-on-Record shall provide each Seller-on-Record with access to consolidated digital records of Export Inventory management and segregation pertaining to goods supplied by that Seller-on-Record to the Exporter-on-Record.

ii. The digital records made accessible to the Seller-on-Record under this paragraph shall include, as a minimum, the following information pertaining to the goods supplied by that Seller-on-Record:

a. final sale price to the buyer outside India;

b. order status;

c. shipment tracking details and destination country.

iii. The Exporter-on-Record shall ensure that the identity of the manufacturer or brand owner of the goods, and where the Seller-on-Record is different from the manufacturer or brand owner, the identity of the Seller-on-Record, is appropriately disclosed to the buyer through the product listing or such other means as may be applicable.

9.05 Reverse Logistics and Returned Consignments

i. The Exporter-on-Record shall return the goods received from the Seller-on- Record that fail to meet the required descriptions, specifications, or quality parameters, within 7 days of acceptance or deemed acceptance of those goods by the Exporter-on-Record.

ii. Returned or rejected consignments received from buyers outside India shall be re-exported, returned to the Seller-on-Record, or disposed of by destruction or such other means as may be agreed, not later than 30 days from the date of receipt of such consignment in India.

iii. Terms governing the handling of such goods, including cancellation, return or rejection of the export order, repair, re-export, destruction or disposal of goods, shall be explicitly defined in the agreement between Seller-on-Record and Exporter-on- Record. Such terms shall be fair, transparent, and verifiable.

9.06 Compliance Certification

i. The Exporter-on-Record shall obtain from an independent Chartered Accountant, Cost Accountant, or such other professional as may be specified by DGFT, a certificate confirming compliance with the obligations prescribed under this Framework, including those relating to:

a. maintenance and segregation of Export Inventory;
b. prohibition on domestic diversion of Export Inventory, including in respect of returned or rejected consignments;
c. seller visibility and brand disclosure obligations;
d. payment settlement, including compliance with the payment period and the Export Rebates and Refunds disbursement period;
e. accuracy of Export Rebates and Refunds apportionment calculations; and
f. handling and disposal of returned or rejected consignments.

ii. The Exporter-on-Record shall be required to provide all books of account, records and assistance reasonably required for completion of the certification.

iii. A certificate of compliance shall be furnished by the Exporter-on-Record to DGFT within 90 days from the end of each financial year in respect of that financial year, or at such other intervals as DGFT may prescribe.

iv. The Exporter-on-Record shall maintain and preserve all records relating to operations under this Framework for a period of five years from the end of the financial year in which the Export Inventory concerned is finally exported, re-exported, returned, rejected, destroyed or otherwise disposed of.

v. The obligation to maintain and preserve records shall survive the cancellation, suspension, or voluntary surrender of registration as Exporter-on-Record and shall continue to bind the entity for the full five-year period from the relevant financial year.

9.07 Dispute Resolution

CUSTOMS

i. Any dispute or grievance between the Exporter-on-Record and the Seller-on- Record arising under this Framework may be referred to the Regional Authority of DGFT having jurisdiction. The Regional Authority shall provide the Exporter- on-Record and the Seller-on-Record a reasonable opportunity of being heard and shall endeavour to facilitate resolution of the dispute or grievance within 30 days from the date of receipt of the complaint, without prejudice to the rights of the parties under applicable law.

ii. For the purposes of this Framework, the dispute shall lie before the Regional Authority of DGFT having jurisdiction over the place of business of the Seller- on-Record from which the supply forming the subject matter of the dispute was made.

iii. Where the dispute or grievance remains unresolved after the expiry of the period specified, or where the Regional Authority considers that the matter requires further examination, it may, for reasons to be recorded in writing, refer the matter to DGFT (Headquarters) for further examination. DGFT (Headquarters) may call for such records, information or comments from the parties or the Regional Authority as it considers necessary before issuing such administrative directions or recommendations as may be considered appropriate under this Framework.

iv. Nothing in this para shall derogate from the rights of a Seller-on-Record that is a micro or small enterprise under the Micro, Small and Medium Enterprises Development Act, 2006, including the right to make a reference to the Micro and Small Enterprises Facilitation Council under Section 18 of that Act.

2. Aayaat Niryaat Form (ANF) 9A, for the "Application for Registration as Exporter-on- Record (EOR) under the Inventory-based Cross-border E-Commerce Facilitation Framework", placed at Annexure-I to this Public Notice is hereby notified.

Effect of this Public Notice: The operational procedures for implementation of the Inventory-based Cross-border E-Commerce Facilitation Framework, including registration of Exporters-on-Record, inventory management, seller visibility, reverse logistics, compliance certification, dispute resolution, and related procedural requirements as well as ANF-9A for application for registration of Exporters-on-Record are hereby notified with immediate effect.

[For further details please refer the Public Notice]

PUBLIC NOTICE

APPOINTMENT OF M/S GATEWAY TERMINALS INDIA PVT. LTD. (GTI) AS CUSTOMS CARGO SERVICE PROVIDER (CCSP) FOR THE ADDITIONAL AREA ALLOCATED

OUR COMMENTS: The Central Board of Indirect Taxes and Customs, Department of Revenue, Ministry of Finance, issued Public Notice No. 94/2026 dated 03.08.2026 notified that:

1. Attention of all Importers, Exporters, Customs Brokers, Shipping Lines, Custodians, Members of Trade and all other stakeholders is invited to the provisions of Section 45 of the Customs Act, 1962 read with the Handling of Cargo in Customs Areas Regulations, 2009.

2. Whereas M/s Gateway Terminals India Pvt. Ltd. (formerly M/s Gateway Terminals (India) Pvt. Ltd.) was appointed as the Custodian of imported and export goods in respect of the Container Terminal at Jawaharlal Nehru Port, Nhava Sheva and approved as a Customs Cargo Service Provider (CCSP) vide Public Notice No. 07/2004 dated 08.10.2004, as amended from time to time. The said Public Notice continues to govern the existing Customs Area under the custodianship of M/s Gateway Terminals India Pvt. Ltd.

3. And whereas Jawaharlal Nehru Port Authority (JNPA), vide Supplementary Agreement dated 06.01.2026, has allotted an additional land parcel admeasuring 19,962.745 sq. metres to M/s Gateway Terminals India Pvt. Ltd. on licence basis, in continuation of the Licence Agreement dated 10.08.2004, valid up to 10.08.2034. The said additional land is hereby notified as a Customs Area under clause (a) of Section 8 of the Customs Act, 1962, and shall form part of the existing Customs Area under the custodianship of M/s Gateway Terminals India Pvt. Ltd., subject to the conditions specified herein.

4. Now, therefore, in exercise of the powers conferred under Section 45(1) of the Customs Act, 1962 read with Section 141(2), I, Unmesh Sharad Wagh, Commissioner of Customs (NS-General), Jawaharlal Nehru Custom House hereby appoints M/s Gateway Terminals India Pvt. Ltd. to be the custodian of the additional land described in Schedule-I and delineated in the approved Layout Plan annexed as Annexure-A.

5. Further, in exercise of the powers conferred on me under Regulation 10 of the Handling of Cargo in Customs Area regulations, 2009, I, Unmesh Sharad Wagh, Commissioner of Customs (NS-General), Jawaharlal Nehru Custom House hereby appoints M/s Gateway Terminals India Pvt. Ltd. as a CCSP for the above-mentioned area subject to the following conditions:

i. The Customs Cargo Service Provider shall abide by all provisions of the Customs Act, 1962 and the regulations of the Handling of cargo in Customs Area Regulations 2009, other rules, notifications, orders issued there under.

CUSTOMS

ii. The approved area shall be utilized only for Customs-related activities authorized by Customs and in accordance with the terms and conditions of the licence granted by Jawaharlal Nehru Port Authority.

iii. The Customs Cargo Service Provider shall maintain adequate security arrangements, access control, cargo safety measures, boundary demarcation and infrastructure as prescribed under HCCAR, 2009.

iv. No alteration in the approved layout, boundary or utilisation of the approved area shall be carried out without prior approval of the Commissioner of Customs (General), JNCH.

6. This approval shall remain co-terminus with the validity of the licence granted by Jawaharlal Nehru Port Authority in respect of the said land or until modified, withdrawn or cancelled by the Commissioner of Customs (General), whichever is earlier.

7. Nothing contained in this Public Notice shall be construed as altering the extent or validity of the existing Customs Area, custodianship or approval already granted to M/s Gateway Terminals India Pvt. Ltd., except to the extent of inclusion of the additional land described in Schedule-I and Annexure-A. All other terms and conditions governing the existing custodianship and approval of the Customs Cargo Service Provider shall remain unchanged.

8. This Public Notice shall come into force with immediate effect.

[For further details please refer the Public Notice]

PUBLIC NOTICE

AMENDMENT TO THE STANDARD OPERATING PROCEDURE (SOP) PRESCRIBED UNDER PUBLIC NOTICE NO. 47/2026 DATED 17.04.2026 FOR MOVEMENT OF INTERNATIONAL TRANSSHIPMENT-FCL (ITP-FCL) CONTAINERS BETWEEN PORT TERMINALS AND DESIGNATED CFSS

OUR COMMENTS: The Central Board of Indirect Taxes and Customs, Department of Revenue, Ministry of Finance, issued Public Notice No. 93/2026 dated 03.08.2026 notified that:

1. Attention of all Importers, Exporters, Customs Brokers, Shipping Lines/Shipping Agents, Freight Forwarders, Port Terminal Operators, Custodians (CFSs) and members of the trade is invited to Public Notice No. 47/2026 dated 17.04.2026, which prescribes the Standard Operating Procedure (SOP) for movement and cross-stuffing of International Transshipment-FCL (ITP-FCL) containers.

2. Representation has been received regarding practical difficulties in implementing the procedure prescribed under Para II(A)(6) and Para II(B)(6) of the said Public Notice. It has been represented that due to the existing layout of the Port Terminal gates and the absence of designated trailer parking near the Preventive Officer's cabin, physical verification of containers at the terminal gates results in congestion and delays in container movement.

3. The matter has been examined. In order to facilitate smooth movement of ITP-FCL containers while ensuring that Customs control is maintained through the Custodian-cum- Carrier Bond executed by the designated CFS under HCCAR, 2009, the following amendments are made to Public Notice No. 47/2026.

3.1 Para II(A)(6) of Public Notice No. 47/2026 dated 17.04.2026 shall be substituted and read as under:

"6. The Port Terminal Operator shall verify the container number and seal integrity with EIR copy before allowing the container to exit the terminal."

3.2 Para II(B)(6) of Public Notice No. 47/2026 dated 17.04.2026 shall be substituted and read as under:

"6. The Port Terminal Operator shall verify the container number and the seal integrity before allowing the container to enter the Port Terminal."

4. All other provisions of Public Notice No. 47/2026 shall remain unchanged.

5. Any discrepancy in the container number or seal noticed during transit or on arrival at the CFS or Port Terminal shall be reported immediately to the jurisdictional AC/DC, and the container shall not be processed further without the permission of the proper officer.

6. This amendment only dispenses with the requirement of physical verification by the Preventive Officer at the Port Terminal gate. All other Customs checks and statutory requirements under the Customs Act, 1962 shall continue to apply.

7. This Public Notice shall come into force with immediate effect.

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

[For further details please refer the Public Notice]

DGFT

NOTIFICATION

STREAMLINING OF HALAL CERTIFICATION PROCESS FOR MEAT AND MEAT PRODUCTS

OUR COMMENTS: The Directorate General of Foreign Trade, Department of Commerce, Ministry of Commerce & Industry issued Notification No. 28/2026-27 dated 05.08.2026 notified that in exercise of powers conferred under Section 3 read with Section 5 of the Foreign Trade (Development & Regulation) Act, 1992, read with Para 1.02 and Para 2.01 of the Foreign Trade Policy, 2023, as amended from time to time, the Central Government hereby makes the following amendment in Notification No. 59/2025-26 dated 09.02.2026 for the export of specified Meat and Meat products in Egypt.

2. The second point under Paragraph 3 of Notification No. 59/2025-26 dated 09.02.2026 shall be substituted as under:

For Egypt: Effect after a period of nine (09) months from the date of Notification No. 59/2025- 26 dated 09.02.2026, to facilitate system readiness and onboarding/accreditation of certification bodies under the India Conformity Assessment Scheme (i-CAS)-Halal."

3. All other provisions of Notification No. 59/2025-26 dated 09.02.2026 shall remain unchanged.

Effect of this Notification: The transition period prescribed for implementation of the mandatory India Conformity Assessment Scheme (i-CAS)-Halal for exports of specified Meat and Meat Products to Egypt is extended by a further period of three (03) months, i.e., from six (06) months to nine (09) months from the date of Notification No. 59/2025-26 dated 09.02.2026, to facilitate completion of the onboarding and accreditation process of the Egyptian Halal certification bodies.

[For further details please refer the Notification]

NOTIFICATION

INTRODUCTION OF INVENTORY-BASED CROSS-BORDER E-COMMERCE EXPORT FRAMEWORK UNDER FTP

OUR COMMENTS: The Directorate General of Foreign Trade, Department of Commerce, Ministry of Commerce & Industry issued Notification No. 27/2026-27 dated 05.08.2026 notified that in exercise of powers conferred under Section 5 of the Foreign Trade (Development & Regulation) Act, 1992, read with paragraph 1.02 of the Foreign Trade Policy 2023, as amended from time to time, the Central Government hereby makes the following amendments in the Foreign Trade Policy 2023 with immediate effect:

D. Inventory-based Cross-border E-Commerce Facilitation Framework

9.13 Definitions

For the purposes of the Inventory-based Cross-border E-Commerce Facilitation Framework, unless the context otherwise requires, the following expressions shall have the meanings assigned to them:

i. 'Exporter-on-Record (EOR)' means an entity holding a valid IEC and GSTIN, registered with DGFT under the Inventory-based Cross-border E-Commerce Facilitation Framework, exporting and selling goods procured from one or more Sellers-on-Record to buyers located outside India. Where an e-commerce entity proposes to undertake export operations under Para 5.2.15.2.5 of Consolidated FDI Policy as amended vide Press Note No. 3 (2026 Series) dated 23.07.2026, such operations shall be carried out through a separate legal entity incorporated for this purpose. At the time of registration or amendment as the Exporter-on-Record, such entity shall disclose its shareholding pattern and the nature of its ownership or control relationship with the e-commerce entity.

ii. 'Seller-on-Record (SOR)' means an entity registered in India under the applicable Goods and Services Tax law, supplying goods produced in India to the Exporter-on- Record against the Exporter-on-Record's confirmed export orders, for the purpose of export to buyers located outside India.

iii. 'Export Inventory' means goods procured by the Exporter-on-Record from a Seller- on-Record against a confirmed export order and held exclusively for export, which are designated, recorded, and traceable in the Exporter-on-Record's records as export- designated stock.

iv. 'Domestic Inventory' means goods held by the Seller-on-Record for supply in the Domestic Tariff Area (DTA). ?

v. 'Export Rebates and Refunds' (ERR) means cash or cash-equivalent export incentives, rebates, refunds or remissions received by the Exporter-on-Record upon export of goods, including Duty Drawback, RoDTEP, RoSCTL or any other notified scheme involving direct monetary or transferable financial benefit. Export Rebates and Refunds shall not include non-transferrable duty remission instruments such as Advance Authorisation or EPCG Authorisation. Refund of taxes to Exporter-on-Record under the Central Goods and

Services Tax Act, shall be an Exporter-on-Record entitlement and is not part of Seller-attributable Export Rebates and Refunds.

9.14 Objective of the Framework

The objective of this Framework is to enable e-commerce exports through an inventory model under which the Exporter-on-Record holds inventory for export, undertakes export-related processes, exports goods, and assists and enables Sellers-on-Record to access global markets.

9.15 Eligibility and Conditions for Holding of Export Inventory

i. An e-commerce entity, other than a marketplace e-commerce entity, as defined under the Consolidated FDI Policy, may undertake export-only inventory operations through an Exporter-on-Record registered under this Framework. Such Exporter-on-Record may hold inventory of goods exclusively for export through e-commerce and undertake all export-related activities, subject to this Framework and the Consolidated FDI Policy, as in force from time to time.

ii. Only goods of Indian origin shall be eligible under this Framework. The Seller-on- Record shall be responsible for ensuring and declaring the correct origin of goods in accordance with applicable laws and the relevant origin criteria.

iii. A list of ineligible goods may be notified by DGFT from time to time.

iv. Title to goods shall pass from the Seller-on-Record to the Exporter-on-Record only against a confirmed export order received by the Exporter-on-Record from a buyer located outside India. Speculative transfer of title or inventory build-up without a confirmed export order is not permitted under this Framework.

9.16 Export Inventory Management and Segregation

The Exporter-on-Record shall be responsible for distinctly identifying, segregating and maintaining Export Inventory, and for maintaining a digital repository enabling identification, tracking and traceability of all Export Inventory, including records relating to procurement from Seller-on-Record, inventory status, and linkage with export documentation. The manner, form and standards for identification, segregation and maintenance of Export Inventory, and for the digital repository referred to above, shall be as prescribed under the Handbook of Procedures.

9.17 Payment to the Seller-on-Record and Export Rebates and Refunds (ERR)

i. The Exporter-on-Record shall make payment to the Seller-on-Record promptly upon acceptance or deemed acceptance of the goods, and in any event no later than 7 days from the date of acceptance or deemed acceptance of the goods by the Exporter-on- Record. Payment to the Seller-on-Record shall not be contingent upon or delayed on account of receipt of payment from the buyer outside India, return of goods by the buyer outside India, or any other event outside the control of the Seller-on-Record.

ii. The Exporter-on-Record shall be entitled to claim Export Rebates and Refunds in accordance with provisions of the FTP and relevant notifications.

iii. The Exporter-on-Record shall apportion and disburse the Export Rebates and Refunds among the Sellers-on-Record whose goods form part of the Export Consignment, in proportion to the Free-on-Board (FOB) value attributable to the goods of each such Seller-on-Record as declared in the Shipping Bill for that Export Consignment.

iv. The Exporter-on-Record may retain an administrative charge from the Export Rebates and Refunds. The balance amount, after deduction of such administrative charge, shall constitute the Seller-attributable Export Benefits and shall be disbursed to the Seller- on-Record.

v. The pass-through obligation under sub-para (iii) above shall become operative in respect of an Export Consignment only upon the Exporter-on-Record having claimed Export Rebates and Refunds in respect of that consignment.

9.18 Reverse Logistics and Returned Consignments

i. The Exporter-on-Record shall own and manage all reverse logistics processes for returned or rejected consignments.

ii. Returned or rejected consignments shall not, under any circumstances, be sold or supplied in the domestic market by the Exporter-on-Record, whether directly or through any other person or entity.

iii. The costs associated with the reverse logistics shall be borne by the Exporter-on- Record.

9.19 Utilisation of E-Commerce Export Hubs (ECEHs)

The Exporter-on-Record shall, to the extent practicable, utilise notified E-Commerce Export Hub (ECEH) infrastructure for operations under this Framework, subject to the operational readiness and available capacity of such facilities.

Effect of this Notification: This Notification introduces an Inventory-based Cross-border E- Commerce Facilitation Framework enabling export-only inventory operations through registered Exporters-on-Record in accordance with the Consolidated FDI Policy. The Framework prescribes the eligibility conditions, operational obligations, inventory management requirements and other operational requirements.

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

[For further details please refer the Notification]

TRADE NOTICE

INSTITUTIONAL TRANSITION OF IMPLEMENTING AGENCY FROM THE RESERVE BANK OF INDIA (RBI) TO THE EXPORT-IMPORT BANK OF INDIA (EXIM BANK) FOR THE INTEREST SUBVENTION SUPPORT FOR PRE- AND POST-SHIPMENT EXPORT CREDIT UNDER EXPORT PROMOTION MISSION (EPM)

OUR COMMENTS: The Directorate General of Foreign Trade, Department of Commerce, Ministry of Commerce & Industry issued Trade Notice No. 17/2026-27 dated 07.08.2026 notified that in reference to the guidelines for Interest Subvention Support for Pre- and Post-Shipment Export Credit under the Export Promotion Mission (EPM) issued vide Trade Notice No. 20/2025-26 dated 02.01.2026, Trade Notice No. 22/2025-26 dated 16.01.2026, Trade Notice No. 33/2025-26 dated 20.03.2026, Trade Notice No. 01/2026-27 dated 20.04.2026, Trade Notice No. 03/2026-27 dated 13.05.2026 and Trade Notice No. 13/2026-27 dated 14.07.2026.

2. With respect to Para 2 of the Trade Notice 20/2025-26, the Interest Subvention scheme was initially operationalized through the Reserve Bank of India (RBI) on a pilot basis. Following institutional transition decision taken during the 4th Steering Committee meeting on the Interest Subvention Scheme, approval has been formally accorded for the transition of the Implementing Agency from the Reserve Bank of India (RBI) to the Export-Import Bank of India (EXIM Bank) with effect from 1st April 2026.

3. To ensure a smooth transition, the following operational modalities may be noted:

i. Effective Date of Framework Transition: EXIM Bank shall serve as the Implementing Agency for all operationalizations, portal management, verification, and claim settlement workflows from 1st April 2026 onwards.

ii. Settlement of Legacy Claims (Jan–March 2026 Quarter): Any supplementary/additional claims from participating lending banks for the quarter ending January to March 2026 shall continue to be processed by the Reserve Bank of India (RBI).

4. Consequently, the implementation framework and guidelines originally detailed in Annexure-I (Provisions for Handbook of Procedures) and Appendix-A of Trade Notice No. 20/2025-26 modifications below shall be part of the Interest Subvention Support for Pre- and Post-Shipment Export Credit under Export Promotion Mission (EPM) - Niryat Protsahan as issued or amended earlier through subsequent trade notices:

Guideline Section / Para	**Erstwhile Provision (RBI Framework - Trade Notice 20/2025-26)**	**Modified Provision (EXIM Bank Framework Effective 01.04.2026)**
HBP Chapter X **Para X.2 (a)** *(Implementing Framework)*	Export credit shall continue to be sanctioned and disbursed by lending institutions as per applicable Reserve Bank of India's Consolidated Directions on Credit Facilities. The interest subvention shall be passed on upfront to the eligible MSME exporter by the lending institution, and the corresponding reimbursement shall be claimed by the lending institution from	Export credit shall continue to be sanctioned and disbursed by lending institutions as per applicable Reserve Bank of India's Consolidated Directions on Credit Facilities. The interest subvention shall be passed on upfront to the eligible MSME exporter by the lending institution, and the corresponding reimbursement shall be claimed by the lending institution from the EXIM Bank as per operational procedures notified from time to time.

	the Reserve Bank of India (RBI) as per operational procedures notified from time to time.	
Appendix-A **Para 2 (e), (f), (h)** *(Levels of Assistance)*	**e.** Banks are required to completely pass on the benefit of interest subvention, as applicable, to the eligible exporters upfront and submit the claims to RBI for reimbursement, duly certified by the external auditor. **f.** Reimbursement to banks shall be made on a monthly basis, limited to the actual amount of interest subvention extended to eligible exporters, as reflected in the verified claims submitted by banks to the Reserve Bank of India. **h.** RBI shall submit a monthly report online indicating bank-wise reimbursement claims, as per the format(s) prescribed.	**e.** Banks are required to completely pass on the benefit of interest subvention, as applicable, to the eligible exporters upfront and submit the claims to EXIM Bank for reimbursement, duly certified by the external auditor. **f.** Reimbursement to banks shall be made on a monthly basis, limited to the actual amount of interest subvention extended to eligible exporters, as reflected in the verified claims submitted by banks to the EXIM Bank. **h.** EXIM Bank shall submit a monthly report online indicating bank-wise reimbursement claims, as per the format(s) prescribed.

Appendix-A **Para 3 (d)** *(Credit Sanction and Claims)*	RBI shall scrutinize each claim to ensure that the IEC-specific claim submitted by the bank does not exceed the prescribed ceiling of the annual subvention amount per IEC. Upon verification, RBI shall approve and submit the consolidated fund claims to DGFT through the designated portal.	EXIM Bank shall scrutinize each claim to ensure that the IEC-specific claim submitted by the bank does not exceed the prescribed ceiling of the annual subvention amount per IEC. Upon verification, EXIM Bank shall approve and submit the consolidated fund claims to DGFT through the designated portal.

5. All other operational provisions prescribed under Trade Notice No. 20/2025-26 and subsequent Trade Notices shall remain unchanged.

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

[For further details please refer the Trade Notice]

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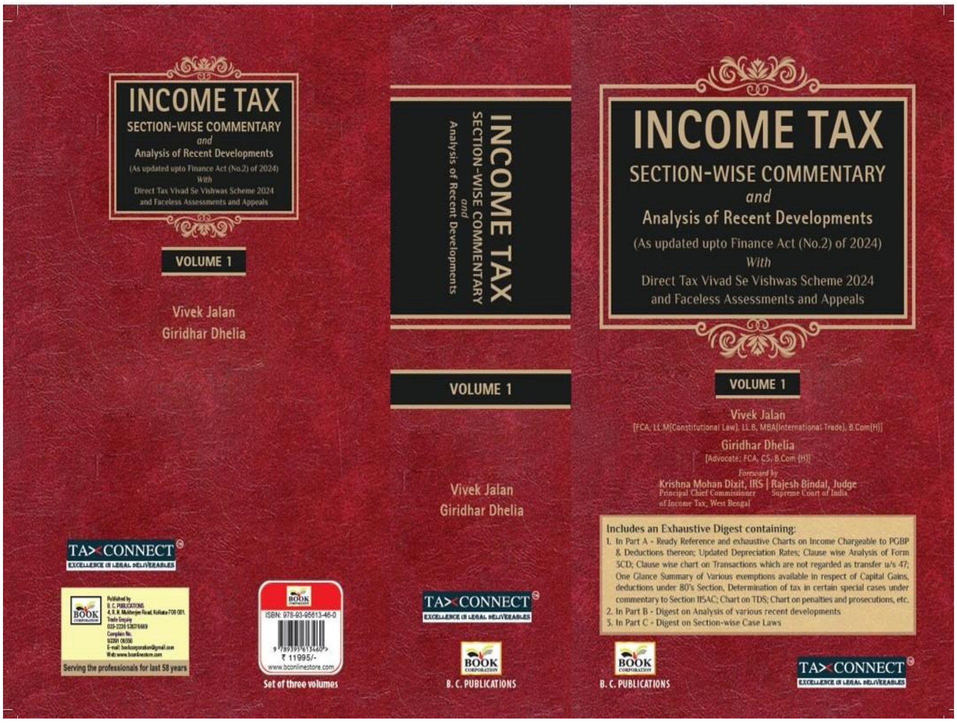
Income Tax Section-Wise Commentary and Analysis of Recent Developments



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