

TAX CONNECT

Knowledge Partner:



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

TAX CONNECT:

Mumbai : 1st Floor, AJ House, Marol Maroshi Rd, Gamdevi, Marol, Andheri East, Mumbai, Maharashtra 400059.

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

Delhi (NCR) : D-32, Second Floor, Main Vikas Marg, Laxmi Nagar, Delhi – 110092

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

- Room No. 119, 1st Floor, “Diamond Arcade” 1/72, Cal Jessore Road, Kolkata – 700055

- Tobacco House, 1, Old Court House St, Radha Bazar, Corner, Kolkata, West Bengal 700001

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

Phone : +91 7003384915

Website : www.taxconnect.co.in

Email : info@taxconnect.co.in

EDITORIAL



Friends,

Section 107(6) of the CGST Act governs pre deposit requirements for filing appeals. Traditionally, appeals against tax demands required a deposit of 10% of the disputed amount. With the Finance Act, 2025, effective from 1 October 2025, the proviso was substituted to extend this requirement to penalty only orders as well. This raised questions about whether the amended condition applied retrospectively to proceedings initiated before the amendment date.

Case Law: Gaurav Jain vs. Joint Commissioner (Appeals II), CGST Delhi Zone [2026 VIL 779 DEL]

In this case, an Order in Original dated 16.12.2025 imposed penalties without any accompanying tax demand. The department insisted on a 10% deposit of penalty as a condition precedent for appeal.

Tribunal's Findings:

- The right of appeal is substantive and vests when the lis commences with initiation of adjudicatory proceedings.
- In tax matters, the lis commences when the department issues a Show Cause Notice (SCN), asserting liability and placing it for statutory adjudication.
- Since the SCN was issued on 25.06.2025, before the amendment date, the appellate right vested under the earlier regime.
- The substituted proviso operates prospectively from 01.10.2025 and cannot burden pre-existing appellate rights.
- Subsequent steps such as replies or hearings after 01.10.2025 do not postpone commencement of proceedings.

- Petitioners are therefore not required to deposit 10% of penalties for appeals against penalty only orders where SCs were issued before 01.10.2025.

Implications for Taxpayers:

This ruling provides clarity on the scope of pre deposit requirements:

- **Prospective application:** The amended proviso applies only to proceedings initiated on or after 01.10.2025.
- **Penalty only orders:** Appeals against such orders issued pursuant to SCNs before 01.10.2025 do not attract pre deposit.
- **Substantive rights:** The right of appeal is vested at the time of SCN issuance, protecting taxpayers from retrospective burdens.

Conclusion

The Gaurav Jain ruling reinforces the principle that amendments to pre deposit provisions cannot operate retrospectively to impair vested appellate rights. For taxpayers, the message is clear: where SCNs were issued before 1 October 2025, appeals against penalty only orders can be filed without the 10% deposit requirement. This ensures fairness in transition and preserves the integrity of substantive rights under GST law.

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

Editor:

Vivek Jalan

Partner - Tax Connect Advisory Services LLP

Co-Editor:

Rohit Sharma

Joint Partner – Tax Connect Advisory Services LLP

SYNOPSIS

S.NO.	TOPICS	PAGE NO.
1]	TAX CALENDER	4
2]	INCOME TAX	5-6
CASE LAW	BINA PUNIT THAKRAR VERSUS THE NATIONAL FACELESS ASSESSMENT CENTRE DELHI & ORS: BOMBAY HIGH COURT	
3]	GST	7
CASE LAW	M/S. TAMIR ENTERPRISE VERSUS JOINT COMMISSIONER, CENTRAL GST, BHAVNAGAR & ANR: GUJARAT HIGH COURT	
4]	FEMA	8
NOTIFICATION	FOREIGN EXCHANGE MANAGEMENT (NON-DEBT INSTRUMENTS) (FOURTH AMENDMENT) RULES, 2026	
CIRCULAR	DEPOSITS AND ACCOUNTS – ACCOUNTS OF NON-RESIDENT BANKS.	
5]	CUSTOM	9-15
NOTIFICATION	APPOINTMENT OF COMMON ADJUDICATING AUTHORITY IN THE CASE OF M/S. AKWEL AUTOMATIVE PUNE INDIA PVT. LTD. (IEC: 3105015850) – CONSOLIDATED ADJUDICATION OF MULTIPLE SHOW CAUSE NOTICES ARISING FROM SVB INVESTIGATION REPORT NO. 198/AC/SVB/SKB/2022-23 DATED 20.12.2022	
NOTIFICATION	SEA CARGO MANIFEST AND TRANSSHIPMENT (THIRD AMENDMENT) REGULATIONS, 2026	
NOTIFICATION	FIXATION OF TARIFF VALUE OF EDIBLE OILS, BRASS SCRAP, ARECA NUT, GOLD AND SILVER	
CIRCULAR	NATIONAL ASSESSMENT CENTRE (NAC) PORTAL FOR TRADE AND DEPARTMENT FOR EFFECTIVE DISSEMINATION OF INFORMATION	
CIRCULAR	CHECKLISTS FOR MANDATORY COMPLIANCE FOR COSMETICS/DRUGS/MEDICAL DEVICES TO BE VERIFIED BY THE CUSTOMS OFFICER BEFORE GRANTING OUT-OF-CHARGE IN CASE OF PGA FACILITATED BILLS OF ENTRY	
CIRCULAR	AMENDMENT TO CIRCULAR NO. 08/2026-CUSTOMS DATED 28.02.2026 RATIONALIZATION OF DOCUMENTATION REQUIREMENTS UNDER THE ELIGIBLE MANUFACTURER IMPORTER (EMI) SCHEME	
CIRCULAR	IMPLEMENTATION OF THE SEA CARGO MANIFEST AND TRANSHIPMENT REGULATIONS (SCMTR), 2018	
PUBLIC NOTICE	AMENDMENT TO THE STANDARD OPERATING PROCEDURE PRESCRIBED UNDER PUBLIC NOTICE NO. 114/2018 FOR MOVEMENT OF DOMESTIC/CUSTOMS-CLEARED CARGO AND EXIM CARGO BETWEEN JNPT/PORT TERMINALS AND HINTERLAND ICDS/CFSS	
6]	DGFT	16-17
PUBLIC NOTICE	EXTENSION OF TIMELINE FOR ONE-TIME CONVERSION OF ADVANCE AUTHORISATION UNDER SION E-52 TO TRQ FOR IMPORT OF RAW SUGAR	
PUBLIC NOTICE	MODALITIES FOR APPLICATION AND ALLOCATION OF BALANCE QUANTITY UNDER TRQ SCHEME FOR IMPORT OF 10 LAKH MT OF RAW SUGAR.	
TRADE NOTICE	AUTOMATED ISSUANCE OF FREE SALE AND COMMERCE CERTIFICATES (FSC)	
7]	SECTIONWISE COMPENDIUM ON GST	18
8]	INCOME TAX SECTION-WISE COMMENTARY AND ANALYSIS OF RECENT DEVELOPMENTS	19
9]	LET'S DISCUSS FURTHER	20

TAX CALENDAR

Date	Form/Return/Challan	Reporting Period	Description
7 th September	Deposit of Tax deducted/collected	Aug-26	Due date for deposit of Tax deducted/collected for the month of August, 2026. However, all sum deducted/collected by an office of the government shall be paid to the credit of the Central Government on the same day where tax is paid without production of an Income-tax Challan
7 th September	Form No. 127	Aug-26	Uploading of declarations received in Form No. 127 (Income-tax Rules, 2026) from the buyer in the month of August, 2026
10 th September	GSTR-7	Aug-26	Monthly return filed by individuals who deduct tax at source or TDS under the Goods and Services Tax (GST)
10 th September	GSTR-8	Aug-26	Monthly return to be filed by e-commerce operators registered under the GST.
11 th September	GSTR-1	Aug-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.

INCOME TAX

CASE LAW

BINA PUNIT THAKRAR VERSUS THE NATIONAL FACELESS ASSESSMENT CENTRE DELHI & ORS: BOMBAY HIGH COURT

OUR COMMENT: In the present case, the petitioner challenged the validity of the faceless assessment order, along with the consequential demand and penalty show-cause notices, on the ground that the assessment proceedings had been conducted in violation of the principles of natural justice. The petitioner contended that the assessment was founded on a blanket show-cause notice issued without carrying out the necessary prior enquiries or verification and without properly considering the explanations and reconciliations furnished by the petitioner in respect of the disputed transactions.

The principal issue before the Court was whether the faceless assessment could be sustained when the Assessing Officer had issued the show-cause notice without undertaking the prescribed prior enquiry and verification, had failed to consider the specific explanations furnished by the assessee concerning bank receipts, redemption proceeds from a Category III Alternative Investment Fund ("AIF") and sale proceeds of unlisted shares, and had denied the assessee an effective opportunity of personal hearing.

The petitioner submitted that the prescribed Standard Operating Procedure ("SOP") governing faceless assessment required the Assessing Officer to undertake necessary enquiries, verification and collection of relevant information before issuing a show-cause notice proposing additions. However, in the present case, the Assessing Officer had neither sought the relevant particulars through a further enquiry notice nor properly examined the explanations and reconciliation submitted by the petitioner.

It was further submitted that the petitioner had specifically explained the nature and source of the bank receipts. Similarly, the receipt which had been treated as arising from redemption of shares was, in fact, the redemption proceeds of a Category III AIF. The petitioner had also furnished an explanation regarding the sale proceeds of unlisted shares. Despite the same, the Assessing Officer proceeded to treat the amounts as unexplained without seeking further clarification or confronting the petitioner with any specific adverse material.

The Court examined the assessment proceedings and the material placed on record. The Court observed that the prescribed SOP contemplated that a show-cause notice should ordinarily be issued after the necessary enquiries, verification and collection of relevant information had been undertaken. The purpose of such procedure was to ensure that the assessee was confronted with specific issues and provided an effective opportunity to explain the same before any adverse conclusion was reached.

The Court found that, in the present case, the Assessing Officer had not undertaken the necessary enquiry before issuing the show-cause notice. In particular, the Assessing Officer had not issued a further enquiry notice seeking the relevant particulars from the petitioner, despite the explanations and reconciliation already furnished by the petitioner.

The Court further noted that the explanation concerning the disputed receipt had not been properly considered. The amount which had been treated as relating to redemption of shares was, according to the petitioner, the disclosed proceeds from redemption of a Category III AIF. The Court observed that the failure to examine this specific explanation before making the addition demonstrated non-application of mind.

Similarly, in respect of the sale proceeds of unlisted shares, the petitioner had explained the transaction and disclosed the receipt. However, the same was treated as an unexplained credit on the basis of the alleged source of funds available with the purchaser. The Court noted that the purchaser's source of funds had not been specifically called upon from the petitioner, nor had the petitioner been given an effective opportunity to address such an issue.

The Court observed that an assessment could not be founded upon issues which had neither been properly enquired into nor specifically confronted to the assessee. The failure to consider the explanations and reconciliation furnished by the petitioner, coupled with the absence of necessary verification, rendered the assessment proceedings arbitrary and indicative of non-application of mind.

The Court, however, clarified that it was not expressing any opinion on the merits of the additions themselves. The Court confined its consideration to the validity of the assessment

INCOME TAX

proceedings and the procedural safeguards applicable to faceless assessment.

The Court also examined the petitioner's grievance regarding denial of an effective personal hearing. It was noted that the hearing notice provided only a same-day opportunity for personal hearing. The petitioner had also informed the authorities that the video-conference link provided for the hearing was not functioning. Despite such intimation, no further effective opportunity of hearing was granted to the petitioner.

The Court further observed that the request for personal hearing had not been dealt with in the assessment order. Consequently, the petitioner was effectively denied a meaningful opportunity to present its case before the adverse assessment order was passed.

The Court held that the denial of an effective personal hearing constituted an independent violation of the principles of natural justice. The mere availability of a faceless mechanism could not dispense with the requirement of providing a meaningful and effective opportunity of hearing where such hearing was warranted and had been specifically sought by the assessee.

In these circumstances, the Court concluded that the assessment proceedings suffered from a breach of the principles of natural justice. The assessment could not be sustained since the show-cause notice had been issued without the necessary prior enquiry and verification, the specific explanations furnished by the petitioner had not been properly considered, and the petitioner had also been denied an effective personal hearing.

Accordingly, the Court set aside the impugned assessment order along with the consequential demand and penalty show-cause notices. The matter was remanded to the Assessing Officer from the stage of the show-cause notice for fresh proceedings in accordance with the prescribed procedure.

The Court directed that the fresh proceedings be undertaken after carrying out the necessary enquiries and verification and after duly considering the explanations and material furnished by the petitioner. The Court further directed that, if an adverse order was proposed to be passed, the petitioner should be granted a personal hearing by providing at least five working days' notice.

In conclusion, the assessment order, consequential demand and penalty show-cause notices were set aside on account of violation of the principles of natural justice. The matter was remanded to the Assessing Officer for fresh disposal from the show-cause notice stage, in accordance with the prescribed SOP and after providing the petitioner an effective opportunity of hearing. The Court expressly left the merits of the proposed additions open for consideration in the fresh proceedings.

[Decided in the favour of Petitioner]

GST

CASE LAW

M/S. TAMIR ENTERPRISE VERSUS JOINT COMMISSIONER, CENTRAL GST, BHAVNAGAR & ANR: GUJARAT HIGH COURT

OUR COMMENT: In the present case, the petitioner challenged the validity of the impugned adjudication order, particularly the imposition of penalty under Section 122(1A) of the CGST Act, on the ground that such penalty had not been proposed against the petitioner in the show-cause notice. Instead, the penalty under Section 122(1A) had been specifically proposed against the petitioner's handler/operator.

The principal issue before the Court was whether the adjudicating authority could impose upon the petitioner a penalty under Section 122(1A) when the said penalty had been specifically proposed in the show-cause notice against a different person, namely, the petitioner's handler/operator, and whether such an order could be sustained when the petitioner had not been put to notice of the proposed penalty.

The learned counsel appearing for the petitioner submitted that the show-cause notice clearly specified the penalties proposed against the petitioner and separately proposed the penalty under Section 122(1A) against its handler/operator. It was contended that the adjudicating authority, while passing the impugned order, had incorrectly mixed up the penalties proposed against the petitioner with those proposed against its handler/operator and had consequently imposed the penalty under Section 122(1A) upon the petitioner.

It was further submitted that the petitioner had not been provided with an effective opportunity to defend itself against the imposition of the penalty under Section 122(1A), since the said penalty was never proposed against the petitioner in the show-cause notice. Therefore, the imposition of such penalty was beyond the scope of the proceedings initiated against the petitioner and was contrary to the principles of natural justice.

The Court examined the contents of the show-cause notice and the impugned adjudication order. The Court observed that the show-cause notice proposed specified penalties against the petitioner, whereas the penalty under Section 122(1A) of the CGST Act was separately proposed against the petitioner's handler/operator.

However, while passing the adjudication order, the adjudicating authority proceeded to impose both categories of penalties upon the petitioner. Thus, there was a clear discrepancy between the penalties proposed in the show-cause notice and the penalties ultimately imposed in the adjudication order.

The Court further noted that the respondents did not specifically controvert the petitioner's contention regarding the mixing up of the penalties proposed against the petitioner and those proposed against the handler/operator.

In these circumstances, the Court held that the imposition of the penalty under Section 122(1A) upon the petitioner, when such penalty had specifically been proposed against its handler/operator, could not be sustained. An assessee must have clear and specific notice of the allegations and the consequences proposed against it so that it can effectively defend itself during the adjudication proceedings.

Accordingly, the Court found that the impugned penalty order suffered from a fundamental defect inasmuch as the adjudicating authority had imposed upon the petitioner a penalty which, as per the show-cause notice, had been proposed against another person.

Applying these principles, the Court quashed and set aside the impugned penalty/adjudication order and remanded the matter to the adjudicating authority for fresh adjudication.

The Court directed that the matter be reconsidered afresh after providing the petitioner an appropriate opportunity of hearing. The Court, however, left all other issues open for consideration by the adjudicating authority in the fresh proceedings.

In conclusion the writ petition was allowed. The impugned order imposing the penalty upon the petitioner was quashed and set aside on the ground that the penalty under Section 122(1A) had been proposed against the petitioner's handler/operator in the show-cause notice but was subsequently imposed upon the petitioner. The matter was remanded to the adjudicating authority for fresh adjudication after providing an opportunity of hearing to the petitioner, with all other issues left open.

[Decided in the favour of Petitioner]

FEMA

NOTIFICATION

FOREIGN EXCHANGE MANAGEMENT (NON-DEBT INSTRUMENTS) (FOURTH AMENDMENT) RULES, 2026

OUR COMMENTS: The Department of Economic Affairs, Ministry of Finance, issued Notification No. S.O. 4870 (E) dated 02.09.2026 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) (Fourth 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, after serial number 15.2.4 and the entries relating thereto, the following serial number and entries shall be inserted namely: -

"15.2.5	(a) An e-commerce entity is permitted to engage in inventory-based model of e-commerce exclusively for the export of goods or products manufactured or produced in India in accordance with the provisions of the Foreign Trade Policy 2023 read with the Handbook of Procedures (HBP) and the Foreign Exchange Management (Export of Goods & Services) Regulations, 2015.
	(b) The restrictions on Business to Consumer(B2C) and the inventory-based model of ecommerce stipulated under the provisions from serial number 15.2.1 to 15.2.4 above, shall not apply to the export of goods or products through e-commerce as permitted under clause (a)."

[For further details please refer the Notification]

CIRCULAR

DEPOSITS AND ACCOUNTS – ACCOUNTS OF NON-RESIDENT BANKS.

OUR COMMENTS: The (Foreign Exchange Department), Reserve Bank of India, issued Circular No. 20 dated 02.09.2026 clarified that refer to Para B.2(ii) and B.8(i) of Part B of the A.P. (DIR Series) Circular No.92, dated April 4, 2003, in terms of which AD banks were required to:

a. Furnish an up-to-date list of all its offices/branches maintaining Rupee accounts of non-resident banks, as at the end of December each year before 15th January of the following year to the Central Office of Reserve Bank, and

b. Report temporary overdrawals by overseas branches/ correspondents over permissible limit, if not adjusted within five days, to the Central Office of Reserve Bank.

2. On a review, it has been decided to dispense with the above reporting requirements with immediate effect.

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

[For further details please refer the Circular]

CUSTOMS

NOTIFICATION

APPOINTMENT OF COMMON ADJUDICATING AUTHORITY IN THE CASE OF M/S. AKWEL AUTOMATIVE PUNE INDIA PVT. LTD. (IEC: 3105015850) – CONSOLIDATED ADJUDICATION OF MULTIPLE SHOW CAUSE NOTICES ARISING FROM SVB INVESTIGATION REPORT NO. 198/AC/SVB/SKB/2022-23 DATED 20.12.2022

OUR COMMENTS: The Central Board of Indirect Taxes and Customs, Department of Revenue, Ministry of Finance, issued Notification No. 74/2026- Customs (N.T) dated 01.09.2026 notified that in exercise of the powers conferred by sub-section (1) of section 4, read with section 3 and sub sections (1) and (1A) of section 5 of the Customs Act, 1962 (52 of 1962), the Central Board of Indirect Taxes and Customs, hereby appoints officer mentioned in column (4) of the Table below to exercise the powers and discharge duties conferred or imposed on officers mentioned in column (3) of the said Table in respect of Noticee mentioned in column (1) of the Table, for purpose of adjudication of show cause notices mentioned in column (2) therein, namely:-

Table

Name of the Noticee(s) and Address (M/s.)	Show Cause Notice Number & Date	Details of Adjudicating Authorities	Common Adjudicating Authority appointed
(1)	(2)	(3)	(4)
M/s Akwel Automative Pune India Pvt Ltd. (IEC 3105015850), GAT No. 357/17/1, Kharabwadi, Chakan, Tal-Khel, Pune, Maharashtra-410501	344/2023-24 dated 15.12.2023	The Assistant Commissioner of Customs, CRC-II, Air Cargo Complex, Sahar, Andheri (E), Mumbai	The Assistant/Deputy Commissioner of Customs, Group-II (HK), NS-I, JNCH, Nhava Seva.
	871/2023-24 Gr II(HK)/CAC/JNCH dated 17.07.23	The Assistant Commissioner of Customs, Gr-II(H-K), NS-I, JNCH, Nhava Sheva	

[For further details please refer the Notification]

NOTIFICATION

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

OUR COMMENTS: The Central Board of Indirect Taxes and Customs, Department of Revenue, Ministry of Finance, issued Notification No. 73/2026- Customs (N.T) dated 01.09.2026 notified that in exercise of the powers conferred by section 157, read with sections 30, 30A, 41, 41A, 53, 54, 56, sub-section (3) of section 98 and sub-section (2) of section 158 of the Customs Act, 1962 (52 of 1962), the Central Board of Indirect Taxes and Customs hereby makes the following amendments in the Sea Cargo Manifest and Transshipment Regulations, 2018, namely:-

1. Short title and commencement. –

- (1) These regulations may be called the Sea Cargo Manifest and Transshipment (Third Amendment) Regulations, 2026.
- (2) They shall come into force on the date of their publication in the Official Gazette.

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

(1) In the TABLE after FORM-XII:

- i. against Sr. No. 6, in column (3), for the entry, the entry "31.10.2026" shall be substituted.

[For further details please refer the Notification]

NOTIFICATION

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

OUR COMMENTS: The Central Board of Indirect Taxes and Customs, Department of Revenue, Ministry of Finance, issued Notification No. 72/2026- Customs (N.T) dated 31.08.2026 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:-

CUSTOMS

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	1214
2	1511 90 10	RBD Palm Oil	1227
3	1511 90 90	Others – Palm Oil	1221
4	1511 10 00	Crude Palmolein	1235
5	1511 90 20	RBD Palmolein	1238
6	1511 90 90	Others – Palmolein	1237
7	1507 10 00	Crude Soya bean Oil	1262
8	7404 00 22	Brass Scrap (all grades)	8162

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	1468 per 10 grams
2.	71 or 98	Silver, in any form, in respect of which the benefit of entries at serial number 195 of the Notification No. 45/2025-Customs dated 24.10.2025 is availed	2267 per kilogram (i.e., no change)
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	2267 per kilogram

		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.	
4.	71	(i) Gold bars, other than tola bars, bearing manufacturers or refiner's engraved serial number and weight expressed in metric units; (ii) Gold coins having gold content not below 99.5% and gold findings, other than imports of such goods through post, courier or baggage. Explanation. - For the purposes of this entry, "gold findings" means a small component such as hook, clasp, clamp, pin, catch, screw back used to hold the whole or a part of a piece of Jewellery in place.	1468 per 10 grams

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	11574 (i.e., no change)"

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

[For further details please refer the Notification]

CUSTOMS

CIRCULAR

NATIONAL ASSESSMENT CENTRE (NAC) PORTAL FOR TRADE AND DEPARTMENT FOR EFFECTIVE DISSEMINATION OF INFORMATION

OUR COMMENTS: The Central Board of Indirect Taxes and Customs, Department of Revenue, Ministry of Finance, issued Circular No. 41/2026 dated 03.09.2026 to issue clarification regarding National Assessment Centre (NAC) Portal for Trade and department for effective dissemination of information.

Reference is invited to Circular No. 40/2020-Customs dated 04.09.2020 regarding the roll out of faceless assessment in customs and constitution of National Assessment Centres (NACs) for the purpose of ensuring uniformity and consistency in Customs assessment across formations.

2. In furtherance of this endeavour, a common digital platform, namely the National Assessment Centre (NAC) Portal, has been envisaged to provide trade and stakeholders with transparent and readily accessible source of NAC decisions, legal precedents, CAAR rulings, Advisories and audit observations promoting uniformity, certainty and transparency in assessment across Customs formations, enhancing predictability and informed compliance, while reducing divergent practices and avoidable disputes.

3. Accordingly, the NAC Portal has been developed and is accessible at naccustoms.gov.in, enabling trade and other stakeholders to directly access relevant information on the Portal. The Portal also provides a keyword-based search unctinality, enabling users to readily locate and download relevant documents and reference material. The NAC Portal may be accessed through any secure web browser available in the public domain.

4. The Portal, inter alia, provides for information related to:

- (i) Audit Objections, CAAR Rulings, Legal Decisions.
- (ii) Issues resolved/taken up by NACs and issues requiring policy intervention;
- (iii) Issues relating to classification, valuation and other assessment-related matters;
- (iv) Minutes of NAC meetings, advisories, alerts, circulars/Public Notices;

(v) Zone-wise CCFC and PTFC related information, including Minutes of Meetings and issues deliberated therein; and

(vi) other relevant assessment and trade-facilitation related information/references.

5. Availability of such information through a common platform would facilitate importers, Customs Brokers and other stakeholders in accessing relevant decisions, clarifications and deliberations concerning classification, valuation and other assessment-related matters. This would promote better compliance, reduce avoidable divergent interpretations and practices, and provide greater transparency and certainty to trade. At the same time, a common repository of assessment-related information would assist Customs officers across formations in taking informed and consistent decisions, thereby further strengthening the NAC mechanism and facilitating trade.

6.1. The NAC Portal provides role-based logins for administration, reporting and monitoring. The Portal is accessible to each NAC through its respective NAC login credentials. The Portal enables the respective NAC to upload, update and manage information and records pertaining to its allocated commodities/products and functional domain.

6.2. The NACs to update the portal regularly through the credentials provided for the same and are encouraged to make effective and regular use of the information and reference material available on the NAC Portal, particularly in matters relating to classification, valuation and other assessment-related issues, with a view to promote uniformity and reduce divergent practices.

6.3 Information concerning commodities which are taken up by stakeholders during CCFC/PTFC for guidance/uniformity in assessment should be updated in the portal on priority basis.

7. The User Manual for the NAC Portal is uploaded on icegate.gov.in

8. Wide publicity may be given to this Circular by issuance of Trade/Public Notices by the concerned field formations so as to facilitate awareness and effective utilisation of the NAC Portal by trade and other stakeholders, wherever applicable.

9. Difficulties, if any, encountered in the implementation or operation of the NAC Portal may be brought to the notice of the Board.

[For further details please refer the Circular]

CUSTOMS

CIRCULAR

CHECKLISTS FOR MANDATORY COMPLIANCE FOR COSMETICS/DRUGS/MEDICAL DEVICES TO BE VERIFIED BY THE CUSTOMS OFFICER BEFORE GRANTING OUT-OF-CHARGE IN CASE OF PGA FACILITATED BILLS OF ENTRY

OUR COMMENTS: The Central Board of Indirect Taxes and Customs, Department of Revenue, Ministry of Finance, issued Circular No. 40/2026 dated 03.09.2026 clarified that the Central Drugs Standard Control Organization (CDSCO) in alignment with the Government's objective of enhancing the 'Ease of Doing Business' is taking measures to increase the facilitation of Cosmetics, Drugs and Medical Devices.

2. The said products require certain mandatory compliance in terms of licenses, permissions, registration certificates, etc., as per the provisions of the Drugs and Cosmetics Act, 1940 and Rules made thereunder. Considering the fact that integration of these documents under SWIFT 2.0. is under process, the field formations should exercise due diligence while giving out-of-charge in case of such imports. The CDSCO has provided checklists for the following 7 such categories of products and a list of documents to be verified by the Customs officer against each category of the products. (Annexure-A may be referred for document checklist)

Checklist I - Cosmetics

Checklist II - Drugs (API i.e. Active Pharmaceutical Ingredient, finished formulation)

Checklist III - Import of Drugs

(a) For personal use.

(b) Import of small quantities of new drug by a Government Hospital or Autonomous Medical Institution for the treatment of patients.

Checklist IV - Import of Drugs for examination, test or analysis

Checklist V - Medical Devices (including IVD's i.e. Invitro Diagnostics Kits/Devices)

Checklist VI - Import of Medical Devices

Checklist VII - Import of raw materials / components (substance, piece, parts, software, firmware, labelling or assembling which is intended to be included as part of the finished, packaged and labelled device) used for manufacture of Medical Devices.

3. Accordingly, it is requested that the field formations may be sensitized to check the documents at the time of out of charge. The trade fraternity may also be informed through a suitable public notice about the requirement of such documents with a request to upload the required documents on e-SANCHIT to facilitate expedited clearance.

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

[For further details please refer the Circular]

CIRCULAR

AMENDMENT TO CIRCULAR NO. 08/2026-CUSTOMS DATED 28.02.2026 RATIONALIZATION OF DOCUMENTATION REQUIREMENTS UNDER THE ELIGIBLE MANUFACTURER IMPORTER (EMI) SCHEME

OUR COMMENTS: The Central Board of Indirect Taxes and Customs, Department of Revenue, Ministry of Finance, issued Circular No. 39/2026 dated 03.09.2026 clarified that:

1. Attention is invited to Circular No. 08/2026-Customs dated 28.02.2026 (hereinafter referred to as the "said Circular"), issued in pursuance of Notification No. 12/2026-Customs (N.T.) dated 01.02.2026, extending the facility of deferred payment of Customs import duty under the proviso to sub-section (1) of section 47 of the Customs Act, 1962 to "Eligible Manufacturer Importers" (EMI).

2. Representation has been received from the trade seeking rationalization of the data and documentary requirements prescribed for filing applications under the Eligible Manufacturer Importer (EMI) Scheme.

3.1 The matter has been examined by the Board. In order to simplify the application process and reducing the compliance burden on applicants, it has been decided to revise the prescribed requirements.

3.2 There will be reduced number of data elements to be submitted by the applicant in Appendix-I as against present requirement in terms of the said circular. These include non-submission of details pertaining to EXIM documents filed during the previous financial year, GSTIN status, declaration of manufacturing activity in FORM GST REG-01, GSTR-3B filing status, aggregate turnover and GST payment, date of commencement of business/GST registration, ITC-04 filing particulars, details of factory or manufacturing premises, property holding rights, book value of plant and machinery, major raw materials and finished goods along with HSN details, and particulars relating to job workers. This will ease the

CUSTOMS

_process of filing the application by the interested taxpayers intending to avail the benefit of the EMI scheme.

3.3 The requirement for uploading certain documents as prescribed in Appendix-II has been dispensed with which includes copies of IEC, PAN, GST Registration Certificates, GSTR ITC-04 returns, GSTR-9C, audited financial statements for the preceding two financial years, and documents relating to ownership, lease or rental of the premises. The requirement for submission of the UDYAM Registration Certificate, where MSME status is claimed; a Chartered Accountant's Certificate bearing UDIN in the prescribed format; and an authorization letter for the authorized signatory shall continue. The number of documents to be uploaded has been reduced from ten documents to three documents in the revised application format.

3.4. Appendix-III of the said circular has also been revised which requires the Chartered Accountant to furnish reasons in cases where the applicant has negative net worth or negative net current assets. This criterion has been provided in consultation with stakeholders and in view of overall reduced requirement of furnishing documents at the time of filing application of EMI scheme.

4. With these changes, the data and documentary requirements for a prospective EMI applicant stand substantially reduced, while facilitating verification of the relevant particulars through appropriate backend IT systems.

5. In light of the aforesaid amendments, Appendix-I, Appendix-II and Appendix-III of Circular No. 08/2026-Customs dated 28.02. 2026 shall stand amended to the aforesaid extent, with a view to simplifying the procedure and facilitating the effective implementation of the EMI Scheme. The eligible importers shall be able to apply for enrollment under the scheme from 15.09.2026 with the modified documentation requirement.

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

[For further details please refer the Circular]

CIRCULAR

IMPLEMENTATION OF THE SEA CARGO MANIFEST AND TRANSHIPMENT REGULATIONS (SCMTR), 2018

OUR COMMENTS: The Central Board of Indirect Taxes and Customs, Department of Revenue, Ministry of Finance, issued Circular No. 38/2026 dated 01.09.2026 clarified that:

1. Kind attention is invited to the Sea Cargo Manifest and Transshipment Regulations (SCMTR), 2018 issued vide Notification No. 38/2018- Customs (N.T.) dated 11th May, 2018 Customs Notification No. 73/2026-Customs (N.T.) dated 1st September, 2026.

2. With the completion of development and testing of electronic messages under SCMTR framework, the same have been made operational for the trade. However, there is still low filing of messages by the stakeholders.

3. In view of the above, the SCMTR, 2018 shall be made operational with effect from 1st Sept, 2026 across ports in a phased manner, as per schedule mentioned at Annexure A. It is expected that all stakeholders will file respective electronic messages in Customs Automated System for smooth functioning and clearance of cargo.

4. The SEZ units may utilise this transition period for on-boarding into SCMTR framework. The field formations may issue suitable Public Notices and undertake outreach measures, in coordination with stakeholders to familiarise trade with provisions of the SCMTR, 2018 for smooth roll-out of SCMTR, 2018. The field formations shall resolve the system related issues in coordination with the DG System, and policy related issues shall be brought to the notice of the Board. No penal action should be taken during this implementation phase.

5. Any difficulties in implementation may be brought to the notice of the Board.

[For further details please refer the Circular]

PUBLIC NOTICE

AMENDMENT TO THE STANDARD OPERATING PROCEDURE PRESCRIBED UNDER PUBLIC NOTICE NO. 114/2018 FOR MOVEMENT OF DOMESTIC/CUSTOMS-CLEARED CARGO AND EXIM CARGO BETWEEN JNPT/PORT TERMINALS AND HINTERLAND ICDS/CFSS

OUR COMMENTS: The Central Board of Indirect Taxes and Customs, Department of Revenue, Ministry of Finance, issued Public Notice No. 106/2026 dated 27.08.2026 notified that:

1. Attention of all Importers, Exporters, Customs Brokers, Shipping Lines/Shipping Agents, Freight Forwarders, Port Terminal Operators, Custodians, Customs Cargo Service Providers (CCSPs), CONCOR, Container Rail Road Services Pvt. Ltd. (DP World Group) and members of the trade is invited to Public Notice No. 114/2018, prescribing the procedure for movement of domestic containers/customs-cleared cargo

CUSTOMS

along with EXIM cargo between the Port Terminals at JNPT and hinterland ICDs/CFSSs.

2. Representation have been received regarding extension of the facility/procedure prescribed under the said Public Notice to Container Rail Road Services Pvt. Ltd. (DP World Group) for movement of containers between the Port Terminals and its designated ICD/CFS facilities, subject to maintenance of Customs control and compliance with the conditions prescribed under the Customs Act, 1962 and the Handling of Cargo in Customs Areas Regulations, 2009 (HCCAR, 2009).

3. The matter has been examined. In order to facilitate smooth movement of containers and provide operational flexibility to the trade, while ensuring adequate Customs control over EXIM cargo and preventing any misuse of the facility, the following amendment is hereby made to Public Notice No. 114/2018.

3.1 Para (A) 1.1 of Public Notice No. 114/2018 shall be substituted and read as under:

"1.1 The procedure prescribed under this Public Notice shall be applicable to CONCOR and Container Rail Road Services Pvt. Ltd. (DP World Group) for movement of domestic containers/customs-cleared cargo along with EXIM cargo between the Port Terminals at JNPT and the ICDs/CFSSs operated by them, subject to the conditions prescribed herein and compliance with the provisions of the Customs Act, 1962, HCCAR, 2009 and other applicable instructions/orders issued by the competent authority."

3.2 For operations undertaken by Container Rail Road Services Pvt. Ltd. (DP World Group), the following additional safeguards shall apply:

(i) Domestic cargo and EXIM cargo shall be separately identified, accounted for and stacked at the designated ICD/CFS so as to maintain clear segregation and facilitate Customs verification.

(ii) Prior intimation/pre-advice containing details of the containers proposed to be moved shall be furnished to the concerned Customs authorities in the prescribed manner. The train summary/container details shall also be made available for Customs verification.

(iii) The container number and seal particulars shall be verified at the time of receipt/dispatch and any discrepancy in container number or seal shall be immediately brought to the notice of the jurisdictional Customs officer.

(iv) In case of any suspected tampering of seal or discrepancy in the container number/seal, the container shall not be further processed/released without examination and permission of the proper officer. Where required, 100% examination of the affected container/cargo shall be undertaken as directed by Customs.

(v) No re-working/repacking/re-stuffing of the cargo covered under the facility shall be undertaken except with the permission of the proper officer and in accordance with the applicable Customs provisions.

(vi) At least 50% of the outbound cargo handled under the facility shall comprise EXIM cargo, with priority being accorded to EXIM cargo, so as to ensure that the facility is primarily utilised for movement of export/import cargo.

(vii) A proper reconciliation of containers/cargo moved under the facility shall be maintained and furnished to the jurisdictional Customs authority on a weekly basis, or as and when called for.

(viii) Customs officers shall be at liberty to conduct random checks/verification of containers, documents, seals and cargo at any stage, including at the Port Terminal, during movement and at the designated ICD/CFS.

(ix) Container Rail Road Services Pvt. Ltd. (DP World Group) shall execute/submit the requisite indemnity bond/undertaking in favour of the Commissioner of Customs, binding itself to comply with the conditions of the facility and to safeguard the revenue against any loss arising from misuse or violation of the prescribed procedure.

(x) The Custodian/CCSP shall remain responsible for ensuring compliance with the conditions prescribed under the Customs Act, 1962, HCCAR, 2009 and other applicable laws, regulations, Public Notices, Standing Orders and instructions issued by Customs from time to time.

(xi) Any violation or misuse of the facility shall render the concerned Custodian/CCSP and other persons responsible liable for action under the applicable provisions of the Customs Act, 1962, HCCAR, 2009 and relevant Standing Orders/instructions, without prejudice to any other action that may be taken under law.

3.3 Wherever the expression "CONCOR" occurs in Public Notice No. 114/2018 in relation to the operation of the facility, the same shall, wherever applicable, be read to include Container Rail Road Services Pvt. Ltd. (DP World Group), subject to the

CUSTOMS

conditions prescribed in this Public Notice and other applicable Customs instructions.

3.4 All other provisions of Public Notice No. 114/2018 shall remain unchanged and shall continue to apply mutatis mutandis.

3.5 Any discrepancy in the container number, seal particulars or any other irregularity noticed during transit or on arrival at the designated ICD/CFS or Port Terminal shall be reported immediately to the jurisdictional AC/DC, and the concerned container/cargo shall not be processed further without the permission of the proper officer.

3.6 This amendment shall not dispense with any Customs examination, statutory requirement or other control prescribed under the Customs Act, 1962, HCCAR, 2009 or any other applicable law/instruction. The facility shall remain subject to such checks as may be considered necessary by the proper officer.

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

5. 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

PUBLIC NOTICE

EXTENSION OF TIMELINE FOR ONE-TIME CONVERSION OF ADVANCE AUTHORISATION UNDER SION E-52 TO TRQ FOR IMPORT OF RAW SUGAR

OUR COMMENTS: The Directorate General of Foreign Trade, Department of Commerce, Ministry of Commerce & Industry issued Public Notice No. 29/2026-27 dated 01.09.2026 notified that in continuation of Public Notice No. 27/2026-2027 dated 20.08.2026 and the Corrigendum dated 24.08.2026 thereto (hereinafter "the said Public Notice"), and issued in exercise of powers conferred under Paragraphs 1.03 and 2.04 of the Foreign Trade Policy, 2023, the Director General of Foreign Trade hereby notifies the following:

A. Applications under Advance Authorisation

2. In view of the extension of the application window under the TRQ Scheme vide Public Notice No. 28/2026-2027 dated 01.09.2026, an extended window from 03.09.2026 to 07.09.2026 (both days inclusive) is hereby provided for submission of applications for one-time conversion of eligible Advance Authorisations under SION E-52 to TRQ. Accordingly, the last date for submission of such applications shall be 07.09.2026.

3. Accordingly, eligible Advance Authorisation holders covered under the SION E-52 may apply for one-time conversion from Advance Authorisation Scheme to TRQ until 07.09.2026.

B. Other Conditions

i. All other terms and conditions prescribed under Public Notice No. 27/2026-2027 dated 20.08.2026, as amended by the Corrigendum dated 24.08.2026, and applicable provisions governing one-time conversion of Advance Authorisation Scheme under SION E-52 to TRQ, shall continue to apply mutatis mutandis.

ii. DGFT reserves the right to amend, modify, relax or withdraw any provision of this Public Notice, as may be considered necessary, subject to the Foreign Trade Policy and applicable law.

Effect of this Public Notice: An extended window from 03.09.2026 to 07.09.2026 (both days inclusive) is provided for submission of applications for one-time Conversion of eligible Advance Authorisations under SIONE-52 to TRQ, with 07.09.2026 being the last date for submission of such applications.

[For further details please refer the Public Notice]

PUBLIC NOTICE

MODALITIES FOR APPLICATION AND ALLOCATION OF BALANCE QUANTITY UNDER TRQ SCHEME FOR IMPORT OF 10 LAKH MT OF RAW SUGAR.

OUR COMMENTS: The Directorate General of Foreign Trade, Department of Commerce, Ministry of Commerce & Industry issued Public Notice No. 28/2026-27 dated 01.09.2026 notified that in continuation of Public Notice No. 27/2026-2027 dated 20.08.2026, and the Corrigendum dated 24.08.2026 thereto (hereinafter "the said Public Notice"), issued in exercise of powers conferred under Paragraphs 1.03 and 2.04 of the Foreign Trade Policy, 2023, and pursuant to the Minutes of the Meeting dated 28.08.2026 of the Committee constituted for allocation of TRQ Sugar, the Director General of Foreign Trade hereby notifies the following:

Status of Uptake:

2. Against the Tariff Rate Quota of 10,00,000 MT of Raw Sugar notified vide Notification No. 31/2026-27 dated 20.08.2026, applications amounting to 7,97,450 MT were received and allocated pursuant to the said Public Notice, as recorded in the Minutes of the Committee dated 28.08.2026. A balance quantity of 2,02,550 MT remains available for allocation under the TRQ Scheme.

Fresh Applications Invited:

3. Applications are hereby invited from eligible millers and refiners, in the manner and format prescribed under the said Public Notice, for allocation of the balance quantity of 2,02,550 MT. The application window shall remain open for a period of 7 (seven) days from the date of publication of this Public Notice, during which applications may be submitted online through the DGFT website (<https://dgft.gov.in>) → Import Management System → Tariff Rate Quota (TRQ).

Allocation Mechanism:

4. Unlike the one-time allocation made under the said Public Notice, allocation of the balance quantity shall be made on a daily basis, as under:

i. All applications received up to 5:30 PM on a given day shall be treated as one batch for that day and processed together for allocation on the following working day, subject to scrutiny and eligibility.

DGFT

ii. Applications received after 5:30 PM on a given day shall be carried over and clubbed with the batch of the next day.

iii. Allocation against each day's batch shall be made strictly in the order of aggregate demand for that day, on a self-declaration basis, subject to availability of balance quota.

Pro-Rata Allocation on Exhaustion of Quota:

5. In the event the cumulative quantity applied for during a day, taken together with quantity already allocated till the preceding day, exceeds the available balance quota of 2,02,550 MT, the allocation shall be made on a pro-rata basis among all applicants of that batch, in proportion to the quantity applied for by each such applicant.

6. Applications received on subsequent days, after the date on which the quota stands fully exhausted/allocated in terms of para 4 above, shall not be considered for allocation, and such applicants shall be informed accordingly through the DGFT portal.

7. The date and time stamp of submission, as recorded on the DGFT online portal, shall be the basis for determining the day to which an application belongs; no manual or offline submission shall be considered.

Other Conditions:

8. All other terms and conditions prescribed under Public Notice No. 27/2026- 2027 dated 20.08.2026, as amended by the Corrigendum dated 24.08.2026, shall continue to apply mutatis mutandis to allocations made under this Public Notice.

9. DGFT reserves the right to amend, modify, relax or withdraw any provision of this Public Notice, as may be considered necessary, subject to the Foreign Trade Policy and applicable law.

[For further details please refer the Public Notice]

TRADE NOTICE

AUTOMATED ISSUANCE OF FREE SALE AND COMMERCE CERTIFICATES (FSC)

OUR COMMENTS: The Directorate General of Foreign Trade, Department of Commerce, Ministry of Commerce & Industry issued Trade Notice No. 24/2026-27 dated 31.08.2026 notified that in accordance with Paragraph 2.34 of the Handbook of Procedures (HBP), the Directorate issues Free Sale and Commerce Certificates to exporters for items

not covered under the Drugs & Cosmetics Act, 1940. At present, upon online application by the exporter, the file is routed to the concerned Regional Authority (RA) for manual analysis, verification, and approval, which involves substantial processing time.

2. DGFT has been continuously striving for digitization and automation of the system to reduce compliance burdens and facilitate frictionless trade. In line with this approach, and as envisaged under Paragraph 1.04 (d) of the Handbook of Procedures (HBP), 2023 for the phased implementation of a rule-based, system- driven workflow with a risk-based management approach, the automated issuance of Free Sale and Commerce Certificates (FSC) is being enabled on the DGFT portal, subject to applicable conditions.

3. Key features of this automated issuance mechanism are as follows:

a. Eligible applications would be considered for automatic issuance in accordance with the prevailing framework.

b. Applications requiring verification or those not meeting the automated processing parameters may continue to be routed to the concerned RA for manual processing.

c. Certain auto-approved applications may subsequently be flagged to the concerned RA for review under the system's risk management parameters.

Effect of this Trade Notice: The automated issuance of Free Sale and Commerce Certificates (FSC) is introduced on the DGFT portal, transitioning from manual verification to a system-driven workflow to enable seamless, paperless processing and expedited turnaround times for trade and industry.

[For further details please refer the Trade Notice]

:IN STANDS

Sectionwise Compendium on GST



Features of the Book:

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

Author:

Vivek Jalan

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

S. K. Panda

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

Published by:

BOOK CORPORATION

4, R. N. Mukherjee Road

Kolkata 700001

Phones: (033) 64547999

Cell: 9830010297, 9331018333

Order by email: bookcorporation@gmail.com

Website : www.bookcorporation.com

In Association With:

TAX CONNECT ACADEMY

6, Netaji Subhas Road,

Kolkata 700001

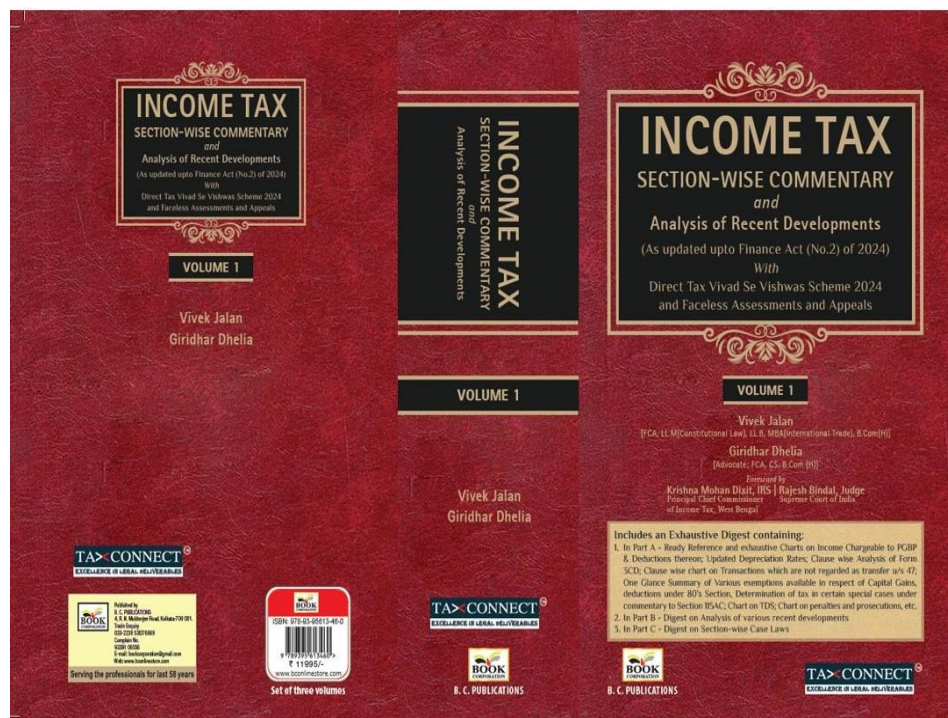
Cell: 7003384915

Order by email: info@taxconnect.co.in

Website : www.taxconnect.co.in

:IN STANDS

Income Tax Section-Wise Commentary and Analysis of Recent Developments



CONTENTS

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

Authors:

Vivek Jalan

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

Published by:

BOOK CORPORATION

4, R. N. Mukherjee Road
Kolkata 700001

Phones: (033) 64547999

Cell: 9830010297, 9331018333

Order by email: bookcorporation@gmail.com

In Association With:

TAX CONNECT ACADEMY

6, Netaji Subhas Road,
Kolkata 700001

Cell: 7003384915

Order by email: info@taxconnect.co.in

Website : www.taxconnect.co.in

LET'S DISCUSS FURTHER!

OUR OFFICES:

MUMBAI

1st Floor, AJ House, Marol Maroshi Rd, Gamdevi, Marol, Andheri East, Mumbai, Maharashtra 400059.

Contact Person: Prashant Jha

Email:prashant.jha@taxconnect.co.in

BENGALURU

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

Contact Person: Tarun Singh Bhadouria

Email:tarun.bhadouria@taxconnect.co.in

DELHI (NCR)

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

Contact Person: Poonam Khemka

Email:poonam.khemka@taxconnect.co.in

KOLKATA

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

Contact Person: Sandeep Mandal

Email:sandeep.mandal@taxconnect.co.in

KOLKATA

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

Contact Person: Uttam Kumar Singh

Email:uttam.singh@taxconnect.co.in

DUBAI

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

Contact Person: Rohit Sharma

Email:rohit.sharma@taxconnect.co.in

Disclaimer:

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

Tax Connect 2025. All rights reserved.