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EDITORIAL



Friends,

The launch of the Customs New National Assessment Centre (NAC) Portal marks a significant reform in customs administration, designed to address long standing challenges of divergent practices across ports and formations. By creating a centralized, searchable repository of rulings, advisories, and deliberations, the portal enhances transparency, accountability, and consistency in customs assessment.

Accessibility and Features

The portal, accessible at naccustoms.gov.in, allows stakeholders to view the same information as customs officers. This parity ensures that trade participants are not disadvantaged by information asymmetry. Role based logins enable NACs to upload and manage commodity specific data, while keyword-based search functionality makes it easier to locate relevant rulings, audit notes, and advisories. A user manual is also available on icegate.gov.in for operational guidance.

Information Repository

The portal consolidates diverse categories of information:

- Audit objections, CAAR rulings, and legal decisions, though audit objections are generally restricted.
- Classification and valuation issues, ensuring officers refer to uniform precedents.
- NAC meeting minutes, advisories, alerts, and circulars.
- Issues resolved by NACs and those flagged for policy intervention, signaling areas where clarity is awaited.
- Zone wise CCFC/PTFC deliberations, providing accountability in trade facilitation.

This breadth of information allows practitioners to strengthen representations by citing authoritative precedents, reducing the risk of escalation in disputes.

Operational Guidelines

NACs are mandated to update the portal regularly, with priority given to uploading CCFC/PTFC deliberations. This institutional accountability ensures that the portal remains current and reliable. By codifying "settled positions," the portal minimizes contradictory orders and provides a reference framework for both officers and trade.

Practical Implications for Trade & Practitioners

From a litigation and risk assessment perspective, the portal is transformative. Before responding to a query memo, show cause notice, or assessment dispute, practitioners can cross check the portal for existing NAC decisions or CAAR rulings on the same commodity. This strengthens submissions and may pre-empt escalation.

Moreover, the chronic issue of divergent practices-such as mismatches in Export General Manifests (EGM) or inconsistencies in refund processing-can now be addressed systematically. With NACs institutionally accountable for updates, the portal reduces fragmentation and promotes uniformity across formations.

Strategic Value

For trade and industry, the portal represents a codification of customs positions. Instead of relying solely on case specific tribunal orders, businesses can now point to documented NAC precedents. This enhances predictability, reduces litigation risk, and fosters trust in the customs system.

In essence, the NAC Portal is not merely a digital repository; it is a structural reform aimed at harmonizing customs practices nationwide. By embedding transparency and accountability, it strengthens both compliance and facilitation, aligning with the broad vision of ease of doing business.

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

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TAX CALENDAR

Date	Form/Return/Challan	Reporting Period	Description
20th September	GSTR-3B	Aug-26	Summary return of outward supplies and input tax credit claimed, along with payment of tax by a registered person with aggregate turnover exceeding INR 5 Crores during the preceding financial year or any registered person who has opted to file monthly return.
20th September	GSTR-5A	Aug-26	Summary of monthly outward taxable supplies and tax payable by a person supplying OIDAR services.
25th September	PMT-06	Aug-26	GST payment by a registered person opting for return filing under QRMP Scheme

INCOME TAX

NOTIFICATION

INCOME-TAX (FOURTH AMENDMENT) RULES, 2026.

OUR COMMENT: The Central Board of Direct Taxes, Department of Revenue, Ministry of Finance issued Notification No. 120/2026 dated 17.09.2026 notified that in exercise of the powers conferred by section 533 read with sections 262, 273, 413, 514 and 515 of the Income-tax Act, 2025 (30 of 2025), the Central Board of Direct Taxes hereby makes the following rules further to amend the Income-tax Rules, 2026, namely :-

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

(2) In these rules, —

(a) rules 2 to 4 shall be deemed to have come into force on the 1st day of April, 2026; and

(b) rules 5 to 8 shall come into force on the date of their publication in the Official Gazette.

2. In the Income-tax Rules, 2026 (hereinafter referred to as the said rules), in rule 160, —

(a) in sub-rule (3), for the brackets and figure “(i)”, the brackets and letter “(a)” shall be substituted;

(b) in sub-rule (4), for the brackets and figure “(i)”, the brackets and letter “(a)” shall be substituted.

3. In the said rules, in rule 176, in sub-rule (3), in clause (a), in sub-clause (ii), for the words “by affixing digital signature”, the words “by way of an electronic communication” shall be substituted.

4. In the said rules, in rule 225, —

(a) in sub-rule (4), clause (c) shall be omitted;

(b) in sub-rule (19), for the words “or to arrest”, the word “of” shall be substituted;

(c) in sub-rule (56), for the word, figures, brackets and letter “sub-rule 53 (iv).S”, the word, figures, brackets and letter “sub-rule 53(d)” shall be substituted;

(d) sub-rules (75), (76), (77), (78), (79), (80), (81), (82), (83) and (91) shall be omitted;

(e) in sub-rule (87), the brackets and words “(except arrest and detention)” shall be omitted.

5. In the said rules, in rule 246, in sub-rule (4), for the figures, letters and word “30th September, 2026”, the figures, letters and word “31st March, 2027” shall be substituted.

6. In the said rules, in rule 256, in sub-rule (4), for the figures, letters and word “30th September, 2026”, the figures, letters and word “31st March, 2027” shall be substituted.

7. In the said rules, for FORM NO. 169, the following Form shall be substituted, namely: —

“FORM NO. 169

[See rules 246 and 247]

Application for registration as a valuer under section 514 of Income-tax Act, 2025 (30 of 2025)

To,

*Principal Chief Commissioner,

Chief Commissioner,

Principal Director General,

Director General,

Sir/Madam,

I hereby apply for registration as a valuer under section 514 of the Income-tax Act, 2025 (30 of 2025). The following particulars are furnished herewith:

Part A: Personal Information

1.	Name	(Refer Note 1)	
2.	Permanent Account Number (PAN)		
3.	Address	(Refer Note 2)	
4.	Date of birth	dd/mm/yyyy	
5.	Contact details		
	(i)	Mobile Number	Country Code
			Number
	(ii)	Email ID	

Part B: Class of Asset (Refer Note 3)

6.	Class of Asset for which registration as valuer is being sought	[Free Text]
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INCOME TAX

Part C: Details of qualifications for eligibility as Valuer (Refer Note 4)

7.	(i)	Educational qualification(s)	[Upload]
	(ii)	Former employment	[Upload]
	(iii)	Details of Practice as consulting engineer, valuer of real estate, surveyor or architect, etc.	[Upload]
	(iv)	Any other details (For the purposes of eligibility as Valuer)	[Upload]
8.	(i)	Please enclose full details of your experience as a valuer including a list of assets valued or works executed during the last three years	[Upload]
	(ii)	Are you registered as valuer under Wealth-tax Act, 1957 (27 of 1957)?	(i) Yes (ii) No
	(iii)	If the answer to 8(ii) is yes, then upload valid certificate of registration	[Upload]

Part D: Grounds of Disqualifications (Refer Note 5)

9.	(i)	Whether you are disqualified from applying for registration by reason of any of the provisions contained in Rule 247(4) or (5)?	(i) Yes (ii) No
	(ii)	If the answer to 9(i) is yes, then fill the relevant clause	[Free Text]

Part E: Verification and Declaration

I, _____ having PAN _____, do hereby declare that to the best of my knowledge and belief, what is stated above is correct, complete and is truly stated. I further declare that I shall, —

(a) make an impartial and true valuation of any asset which I may be required to value;

(b) furnish the report of such valuation in the prescribed form;

(c) charge fees at a rate not exceeding the rate or rates prescribed by the Board in this behalf;

(d) not undertake any valuation of any asset in which I have a direct or indirect interest.

I am competent to make this declaration and verify it. Verified today the _____ day of _____ 20____.

Place.....

Date

* Delete whichever is not applicable

(Signature of

Declarant)

Notes:

1. First, middle and last name shall be provided in full without any abbreviations.

2. The address shall contain (i) Country/Region, (ii) Flat/Door/Building, (iii) Road/Street/Block/Sector, (iv) PIN/ZIP Code, (v) Post Office, (vi) Area/locality, (vii) District, and (viii) State. The address may also contain DIGIPIN.

3. For the purposes of registering as valuer of a class of asset, one of the following class of assets shall be filled:

Sl. No.	Class of Assets
1	Immovable property (other than agricultural lands, plantations, forests, mines and quarries)
2	Agricultural lands, other than coffee plantation, tea plantation, rubber plantation or cardamom plantation
3	Coffee plantation, tea plantation, rubber plantation or cardamom plantation
4	Forest
5	Mines and quarries
6	Stocks, shares, debentures, securities, shares in partnership firms and of business assets, including goodwill but excluding those mentioned at serial numbers 1 to 5 and 7 to 11
7	Machinery and plant
8	Jewellery
9	Works of art
10	Life interest, reversions and interest in expectancy
11	Any other asset

4. Details of qualifications for eligibility as valuer shall be selected as per rule 247(2).

5. Disqualifications for registering as valuer shall be as per rule 247(4) and (5).

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6. Separate form is required to be filled up for getting registration for different class of assets.

7. This form must be accompanied by a fee of Rs. 10,000. No fee shall be required, in case of valuers already registered under Wealth-tax Act, 1957 (27 of 1957).

8. Some of the Information in the form would be pre-filled to the extent possible.”.

8. In the said rules, for FORM NO. 171, the following Form shall be substituted, namely:

“FORM NO. 171

[See rules 256 and 257]

Form of application for registration as authorised income-tax practitioner under section 515 of Income-tax Act, 2025 (30 of 2025)

To

*Chief Commissioner or Commissioner of Income-tax,

Sir/Madam,

I hereby apply for registration as authorised income-tax practitioner under section 515(3)(a)(v) or (vi) or (vii) or (viii).

Part A: Personal Information

1.	Name	(Refer Note 1)	
2.	Gender	(i) Male (ii) Female (iii) Transgender (Select One)	
3.	Permanent Account Number (PAN)		
4.	Name of *Father/Husband	(Refer Note 1)	
5.	Permanent Residential Address	(Refer Note 2)	
6.	Present Residential Address	(Refer Note 2)	
7.	Contact Details		
	(i) Mobile Number	Country Code	Number
	(ii) Email ID		

8.	Principal Place of Profession in India	
9.	(i) Whether partner in a firm, (Select One)	(i) Yes (ii) No
	(ii) If the answer to row 9(i) is yes, then provide following details of the firm:	
	(a) Name	(Refer Note 1)
	(b) PAN	
	(Repeat, if required)	

Part B: Declaration by Applicant

10.	(i)	(a) Details of prescribed educational qualifications	[Free Text]
		(b) Attach true copy of the certificate mentioned in row 10(i)(a) (Repeat, if required)	(Refer Note 3)
	(ii)	(a) Are you registered as authorised income-tax practitioner under Income-tax Act, 1961 (43 of 1961)?	(i) Yes (ii) No
		(b) If the answer to 10(ii)(a) is yes, then upload valid certificate of registration	(Refer Note 3)
	(iii)	Any other details (For the purposes of eligibility)	(Refer Note 3)
	(iv)	(a) Whether you have been disqualified from applying for registration by reason of any of the provisions contained in section 515(4) or (5) or (7) (Select One)	(i) Yes (ii) No
		(b) If the answer to 10(iv)(a) is yes, then please specify whether you are disqualified permanently under section 515(4)(a) or section 515(5)(b) or section 515(7)	(i) Yes (ii) No
		(c) If the answer to 10(iv)(b) is No, then please specify the date till which you are disqualified	dd/mm/yyyy

I certify that I have been practicing before income-tax authorities for not less than one year and that I have not so far made any application under Income-tax Act, 2025 (30 of 2025)

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for registration as an authorised income-tax practitioner to any other Chief Commissioner or Commissioner of Income-tax.

Place:

Date

(Signature)

Verification

I, _____ [name in block letters], do declare that what is stated in the above application is true to the best of my information and belief.

Place:

Date:

(Signature)

*Delete whichever is not applicable

Notes:

1. First, middle and last name shall be provided in full without any abbreviations.
2. The address shall contain (i) Country/Region, (ii) Flat/Door/Building, (iii) Road/Street/Block/Sector, (iv) PIN/ZIP Code, (v) Post Office, (vi) Area/locality, (vii) District, and (viii) State. The address may also contain DIGIPIN.
3. With respect to row 10, following documents shall be provided as annexures, namely:

Annexure	Particulars
A-1	True copy of the certificate enclosed as mentioned in row 10(i)(b).
A-2	Valid certificate of Registration as mentioned in row 10(ii)(b).
A-3	Any other detail for the purposes of eligibility as mentioned in row 10(iii).

4. Some of the information in the form would be pre-filled to the extent possible.”

[For further details please refer the Notification]

NOTIFICATION

PROCEDURE FOR REGISTRATION OF REPORTING PERSON/ENTITY AND SUBMISSION OF FORM NO. 98 AS PER RULE 160 OF THE INCOME-TAX RULES, 2026.

OUR COMMENT: The Central Board of Direct Taxes, Department of Revenue, Ministry of Finance issued Notification No. 3/2026 dated 10.09.2026 notified that rule 160 of the Income-Tax Rules, 2026 (hereinafter, "the Rules") specifies that every person referred to in clauses (a) and (b) of sub-rule (2), who has received any declaration in Form No. 97 in relation to a transaction specified in column 2 of Table in rule 159, shall furnish a statement in Form No. 98.

2. As per rule 160, the statement in Form No. 98 shall be furnished through online transmission of electronic data to a server designated for this purpose. As per sub-rule 3 of rule 160, the statement in Form No. 98 shall:

(a) where the declarations are received by the 30th September, be furnished by the 31st October of that year; and

(b) where the declarations are received by the 31st March, be furnished by the 30th April of the financial year immediately following the financial year in which the form is received.

3. In exercise of the powers under rule 332 of the Income-tax Rules, 2026, the Director General of Income-tax (Systems) hereby lays down the following procedure:

a) Registration and Generation of Income Tax Department Reporting Entity Identification Number (ITDREIN): The reporting person/entity is required to get registered with the Income Tax Department by logging in to the e-filing website (<https://eportal.incometax.gov.in>) with the log-in ID used for the purpose of filing the Income Tax Return of the reporting person/entity. The reporting person/entity needs to click on "Reporting Portal" link under "Pending Actions" tab at e-filing portal to access "Reporting Portal" for first time registration. The reporting person/entity will mandatorily be required to enter the details of form type, category and address of reporting person/entity along with the details of the principal officer. On successful submission, the ITDREIN is generated and the principal officer will receive a confirmation e-mail on his/her registered e-mail address and SMS at his/her registered mobile number. There will be no option to deactivate ITDREIN, once it is generated.

The reporting person/entity already registered for compliance of erstwhile Form No. 61 are not required to register for Form No. 98 and the existing ITDREIN as well as the respective principal

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officers shall continue to remain valid. For the purpose of verification of Form No. 98, the principal officer will act as "Designated Director".

b) **Submission of Form No. 98:** As per rule 160, a statement in Form No. 98 is required to be furnished by the reporting person/entity. The prescribed Schema, Report Generation and Validation Utility for Form No. 98 and Generic Submission Utility can be downloaded from the Reporting Portal under "Resources" tab. The prepared Statement to be filed is required to be digitally signed by and uploaded at the Reporting Portal or through Generic Submission Utility through the login credentials (PAN and password) of the principal officer.

c) **Submission of correction statement:** In case the reporting person/entity comes to know or discovers any inaccuracy in the information provided in the statement or the defects have been communicated to the reporting person/entity through Data Quality Report (DQR) after submission of Statement, it is required to remove the defects by submitting a correction statement. The number of "Reports Requiring Correction (RRC)" will be visible against the original statement on Reporting Portal. The user can download the DQR file from the DQR column under "Statements" Tab of Reporting Portal, which can then be opened on the Report Generation Utility to find and fix the errors. The reporting person/entity needs to rectify all the defects till the number of "Reports Requiring Correction (RRC)" becomes zero within the specified period.

d) **Deletion of Submitted Reports in a statement:** In case the reporting person/entity wishes to delete the inadvertently filed reports within a statement, it can choose the statement type as "Deletion Statement" and file all such reports within a single statement to be deleted with exact previously filed values against each field. The manner of filing Deletion Statement shall be similar to submission of correction statement.

e) **Security, archival and retrieval policies:** The reporting person/entity is required to document and implement appropriate information security policies and procedures with clearly defined roles and responsibilities to ensure security of submitted information and related information/documents. The reporting person/entity is also required to document and implement appropriate archival and retrieval policies and procedures with clearly defined roles and responsibilities to ensure that submitted information and related information/documents are available promptly to the competent authorities.

f) This notification shall come into force with effect from 15th of September 2026. The Reporting for F.Y. 2025-26 and earlier

years (including correction/ deletion) will continue as per the provisions of the Income-tax Act, 1961 and the Income-tax Rules, 1962, through Form No. 61 as per Notification No. 2 of 2018 dated 05.04.2018.

[For further details please refer the Notification]

GST

CASE LAW

WHETHER THE PENALTY IMPOSED FOR DELAYED FILING OF THE GST RETURN COULD BE SUSTAINED WHEN THE RETURN HAD ALREADY BEEN FILED, THE APPLICABLE LATE FEES HAD BEEN PAID, AND THE PENALTY IMPOSED EXCEEDED THE STATUTORY MAXIMUM PRESCRIBED - M/S SHAMA FURNITURE THRU. PROPRIETOR SHRI MOHD. ABUBAKAR VERSUS STATE OF U.P. THRU. PRIN. SECY. FINANCE DEPTT. LKO. AND ANOTHER: ALLAHABAD HIGH COURT

OUR COMMENT: In the present case, the petitioner challenged the validity of the impugned show-cause notice and penalty order issued in connection with the delayed filing of the GST return. The petitioner contended that the return had already been filed and the applicable late fees had been duly paid in accordance with the provisions of law.

The principal issue before the Court was whether the penalty imposed upon the petitioner for delayed filing of the GST return could be sustained when the return had already been filed, the applicable late fees had been paid, and the penalty imposed exceeded the statutory maximum prescribed under the Uttar Pradesh Goods and Services Tax Act, 2017.

The Court examined the facts of the case and noted that the petitioner had already filed the relevant GST return and had also paid the late fees applicable for the delay in filing the return. The Court further examined the penalty imposed by the authorities under the provisions of the Uttar Pradesh Goods and Services Tax Act, 2017.

The Court observed that the penalty imposed upon the petitioner exceeded the maximum limit prescribed under the applicable statutory provisions. Thus, the penalty imposed was not in accordance with the statutory restriction governing the maximum amount of penalty that could be levied for the default in question.

The Court, therefore, found that the impugned proceedings could not be sustained to the extent that the penalty imposed exceeded the maximum amount permissible under the Uttar Pradesh Goods and Services Tax Act, 2017. The fact that the return had already been filed and the applicable late fees had been paid was also taken into consideration by the Court.

In view of the above, the Court held that the impugned show-cause notice and the consequential penalty order were liable to be quashed and set aside.

Accordingly, the impugned show-cause notice and penalty order were quashed and set aside.

In conclusion, the writ petition was disposed of by quashing the impugned show-cause notice and penalty order, the Court having found that the return had already been filed and the applicable late fees had been paid, while the penalty imposed exceeded the statutory maximum prescribed under the Uttar Pradesh Goods and Services Tax Act, 2017.

[Decided in favour of the assessee]

FEMA

CASE LAW

MANAK KALA VERSUS UNION OF INDIA AND ANR: DELHI HIGH COURT

OUR COMMENTS: In the present case, the appellant challenged the orders passed by the Adjudicating Authority, the Appellate Authority and the Tribunal, whereby he was held liable for violation of Section 9(1)(b) of the Foreign Exchange Regulation Act, 1973 (FERA) and the seized amount was ordered to be confiscated. The principal basis for the finding against the appellant was the statement of Shri Ashish Jain recorded on 04.10.1995.

The principal issue before the Court was whether the appellant could be held guilty of contravening Section 9(1)(b) of FERA solely on the basis of a statement which had subsequently been retracted, particularly in the absence of independent corroborative evidence establishing that the appellant had received payments by order or on behalf of a person resident outside India.

The appellant contended that the statement of Shri Ashish Jain, which formed the foundation of the case against him, had been retracted on the very next day. It was submitted that the statement was vague and did not identify the person who had allegedly delivered the funds or the persons to whom such funds were ultimately distributed. Therefore, the statement could not, by itself, establish the alleged receipt of foreign exchange or payment on behalf of a person resident outside India.

It was further submitted that the authorities below had failed to properly consider the retraction of the statement and had not recorded any finding regarding the voluntariness of the statement. The appellant contended that before placing reliance upon a retracted inculpatory statement, the authorities were required to examine whether the statement had been

made voluntarily and whether its contents were supported by independent and reliable evidence.

The Court examined the statement of Shri Ashish Jain and noted that the same had been retracted on the following day. The Court further found that the statement was vague in material particulars, particularly as it failed to identify who had delivered the alleged funds and to whom the funds were distributed. The Court observed that the authorities below had not adequately applied their minds either to the voluntariness of the statement or to the effect of its subsequent retraction.

The Court emphasised that a retracted confession or inculpatory statement cannot ordinarily be relied upon without substantial independent corroboration. Before accepting such a statement as evidence against the person proceeded against, the authority is required to consider the circumstances in which the statement was recorded, its voluntariness, the fact of retraction and the availability of independent evidence corroborating its material contents.

In the present case, the Court found that there was no sufficient independent material corroborating the statement of Shri Ashish Jain. Apart from the retracted statement, there were no documents or other cogent evidence establishing the identity of the persons who allegedly made the payments or the persons on whose behalf the appellant was alleged to have received such payments.

The Court further considered the ingredients of Section 9(1)(b) of FERA and observed that, to establish a contravention of the provision, it was necessary to establish that the appellant had received payments by order or on behalf of a person resident outside India, without there being a corresponding inward remittance in accordance with law. However, the orders of the authorities did not contain sufficient particulars identifying the

FEMA

payors, recipients or the specific transactions allegedly constituting such payments.

The Court noted that, once the retracted statement was excluded from consideration in the absence of adequate corroboration, there was no other reliable material on record to establish that the appellant had received any payment by order or on behalf of a person resident outside India. Consequently, the foundational requirement for establishing a violation of Section 9(1)(b) of FERA remained unproved.

The Court accordingly held that the appellant could not be held guilty of violating Section 9(1)(b) solely on the basis of the retracted statement of Shri Ashish Jain. The absence of independent corroboration, coupled with the failure of the authorities to properly consider the voluntariness and retraction of the statement, materially affected the evidentiary value of the statement.

The Court further considered the issue of confiscation under Section 63 of FERA. Since the underlying contravention of Section 9(1)(b) had not been established, the confiscation of the seized amount could not be sustained. The Court therefore set aside the orders passed by the Adjudicating Authority, the Appellate Authority and the Tribunal insofar as they upheld the penalty and confiscation against the appellant.

With regard to the seized amount, the Court directed that the same be returned to the appellant. Considering the prolonged deprivation of the funds, the Court further directed payment of interest at the rate prescribed under the applicable Rules, namely 6% per annum under Rule 8 of the Foreign Exchange Management (Encashment of Draft, Cheque, Instrument and Payment of Interest) Rules, 2000, calculated from the date of seizure until the date of payment.

In conclusion, the appeals were allowed and the orders of the Adjudicating Authority, Appellate Authority and Tribunal were set aside. The Court held that the retracted statement of Shri Ashish Jain, in the absence of substantial independent corroboration and a proper examination of its voluntariness and retraction, could not by itself establish a violation of Section 9(1)(b) of FERA. Consequently, the confiscation of the seized amount was also held unsustainable, and the amount was directed to be returned to the appellant along with interest at the prescribed statutory rate.

[Decided in favour of Appellant]

CUSTOMS

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. 75/2026-Customs (N.T) dated 15.09.2026 notified that in exercise of the powers conferred by sub-section (2) of section 14 of the Customs Act, 1962 (52 of 1962), the Central Board of Indirect Taxes & Customs, being satisfied that it is necessary and expedient to do so, hereby makes the following amendments in the notification of the Government of India in the Ministry of Finance (Department of Revenue), No. 36/2001-Customs (N.T.), dated the 3rd August, 2001, published in the Gazette of India, Extraordinary, Part-II, Section-3, Sub-section (ii), vide number S. O. 748 (E), dated the 3rd August, 2001, namely:-

In the said notification, for TABLE-1, TABLE-2, and TABLE-3 the following Tables shall be substituted, namely: -

"TABLE-1

Sl. No.	Chapter/ heading/ sub-heading/ tariff item	Description of goods	Tariff value (US \$Per Metric Tonne)
(1)	(2)	(3)	(4)
1	1511 10 00	Crude Palm Oil	1219
2	1511 90 10	RBD Palm Oil	1231
3	1511 90 90	Others – Palm Oil	1225
4	1511 10 00	Crude Palmolein	1239
5	1511 90 20	RBD Palmolein	1242
6	1511 90 90	Others – Palmolein	1241
7	1507 10 00	Crude Soya bean Oil	1268
8	7404 00 22	Brass Scrap (all grades)	8218

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	1373 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	2028 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 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.	2028 per kilogram
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,	1373 per 10 grams

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clasp, clamp, pin, catch, screw back used to hold the whole or a part of a piece of Jewellery in place.

TABLE-3

Sl. No.	Chapter/ heading/ sub-heading/tariff item	Description of goods	Tariff value (US \$ Per Metric Ton)
(1)	(2)	(3)	(4)
1	080280	Areca nuts	11574 (i.e., no change)"

2. This notification shall come into force with effect from the 16th day of September, 2026.

[For further details please refer the Notification]

NOTIFICATION

SEEKS TO AMEND NOTIFICATION NO. 73/2021-CUSTOMS DATED 17.12.2021 TO EXTEND THE ANTI-DUMPING DUTY ON IMPORTS OF "CALCINED GYPSUM POWDER" ORIGINATING IN OR EXPORTED FROM IRAN, OMAN, SAUDI ARABIA AND UNITED ARAB EMIRATES (UAE) TILL 16TH MARCH, 2027.

OUR COMMENTS: The Central Board of Indirect Taxes and Customs, Department of Revenue, Ministry of Finance, issued Notification No.22/2026-Customs (ADD) dated 14.09.2026 notified that in exercise of the powers conferred by sub-sections (1) and (5) of section 9A of the Customs Tariff Act, 1975 (51 of 1975) read with rules 18 and 23 of the Customs Tariff (Identification, Assessment and Collection of Anti-dumping Duty on Dumped Articles and for Determination of Injury) Rules, 1995, the Central Government hereby makes the following amendment in the notification of the Government of India, in the Ministry of Finance, Department of Revenue, No. 73/2021-Customs (ADD), dated the 17th December, 2021, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), *vide* number G.S.R. 867 (E), dated the 17th December, 2021, namely:-

In the said notification, after paragraph 2 and before the Explanation, the following paragraph shall be inserted, namely:

"3. Notwithstanding anything contained in paragraph 2, the anti-dumping duty imposed under this notification shall remain in force up to and inclusive of the 16th March, 2027, unless revoked, superseded or amended earlier"

[For further details please refer the Notification]

INSTRUCTION

AUTHORISED OFFICERS UNDER SECTION 25 READ WITH SECTION 47 (5) OF FOOD SAFETY STANDARDS (FSS) ACT, 2006 AND REGULATION 13 (1) OF FSS (IMPORT) REGULATION, 2017

OUR COMMENTS: The Central Board of Indirect Taxes and Customs, Department of Revenue, Ministry of Finance, issued Instruction No. 16/2026 dated 18.09.2026 notified that:

1. Reference is invited to Customs Instruction No. 04/2026-Customs dated 20.04.2026 regarding authorized officers under Section 25 read with Section 47(5) of Food Safety Standard Act, 2006 and Regulation 13(1) of FSS (Import) Regulation 2017 and FSSAI Notification dated 15.09.2026 (copy enclosed).

2. It is stated that, FSSAI has reviewed the Points of entry notified for food imports and vide above notifications dated 15.09.2026 and has notified Authorized Officers (FSSAI officials and Customs officials) at following Point of Entry (PoE) in addition to 171 already specified Points of Entry for food import:

S. No.	Port Name	Port Code	State/UT	Authorized Officer	Port Type
1.	ICD Dhanakya, JAIPUR	INDN K6	Rajasthan	Superintendent/ Appraiser /Inspector/Examiner	ICD and SEZ

3. For the ease of reference, updated list of 172 Points of Entry and notified authorized officers, is attached as Annexure-A.

4. It is requested that necessary action may be taken to sensitize officers under your jurisdiction regarding the said matter. The above instruction No. 04/2026-Customs dated 20.04.2026, is modified to that extent.

5. The difficulties, if any, may be brought to the notice of the Board.

[For further details please refer the Instruction]

PUBLIC NOTICE

PUBLIC NOTICE CONTAINING THEREIN LIST OF EGM ERRORS FOR THE MONTH OF JULY- 2026

CUSTOMS

OUR COMMENTS: The Central Board of Indirect Taxes and Customs, Department of Revenue, Ministry of Finance, issued Public Notice No. 112/2026 dated 15.09.2026 notified that:

1. Attention of all Exporters, Customs Brokers, Members of Trade, Shipping Lines, Custodians and all concerned is invited to EGM errors that were reflected in the EDI system after filing of Shipping Bills and delivering the Departure Manifest to the proper officer.
2. With reference to the above subject, it is stated that as per Section 41 of the Customs Act, 1962; The person in-charge of a conveyance carrying export goods shall, before departure of the conveyance from a Customs station, deliver to the proper officer a departure manifest.
3. It has been observed that in some cases correct Departure Manifests were not filed which often result in delay in receipt of export incentives.
4. In view of the above, Public Notice containing therein list of Shipping Bills having EGM errors for the month of **July, 2026** (Attached herewith as Annexure - A) is being issued. The Exporters, Customs Brokers, Shipping Lines and all concerned are requested to take note and get the EGM errors rectified as per the Standing Order No. 23/2021 dated 17.08.2021 and Standing Order 05/2022 dated 14.06.2022 issued by the JNCH or file Departure Manifests, as the case may be, for availing their post Export benefits/incentives.
5. Difficulty faced, if any, may be brought to the notice of EGM Co-ordination Unit, NS-General, JNCH on e-mail Id jnch.egmcoordcell@gov.in.

This issue with the approval of the Commissioner of Customs, NS-General, JNCH.

[For further details please refer the Public Notice]

PUBLIC NOTICE

COMPLETE ROLLOUT OF SEA CARGO MANIFEST TRANSSHIPMENT REGULATIONS (SCMTR), 2018 ON THE CUSTOMS EDI SYSTEM.

OUR COMMENTS: The Central Board of Indirect Taxes and Customs, Department of Revenue, Ministry of Finance, issued Public Notice No. 50/2026 dated 10.09.2026 notified that:

Attention of all Shipping Lines, Shipping Agents, Steamer Agents, Custodians, Terminal Operators, Logistics Operators, Customs Brokers, Importers, Exporters, and all other stakeholders is invited to the phased implementation and full

rollout of the Sea Cargo Manifest and Transshipment Regulations (SCMTR), 2018.

Reference is also invited to the communication vide letter dated 21.08.2026 issued by the Directorate General of Systems & Data Management, Central Board of Indirect Taxes & Customs (CBIC), New Delhi vide F.No. DGSYS/CORS/MISC/2/2025-O/O ADG-ICESDGS-DELHI regarding the complete operationalization of the SCMTR framework.

1. The SCMTR framework was introduced to streamline maritime trade processes, enhance cargo visibility, and ensure advanced risk management. To achieve complete digital optimization, the Directorate General of Systems has successfully finalized the development, testing, and deployment of all remaining functional message structures under this regulatory framework.

2. In this regard, the following operational updates are hereby communicated to all trade stakeholders:

(i) Operationalization of Import Trans-shipment (ITP) & ST Message: The development and thorough testing of the Import Trans-shipment (ITP) message for the re-working of Less than Container Load (LCL) Cargo in imports have been successfully completed. The ITP message is live and fully operationalized with effect from 21.08.2026. Furthermore, the ST (Stripping) message for Export CIM movement is also available with effect from 21.08.2026 onwards.

(ii) Availability of All SCMTR Messages for Live Filing: With the launch of the ITP and ST messages, all functional messages under the SCMTR framework across both Import and Export categories are now fully developed, deployed, and live for filing by trade stakeholders on the ICEGATE portal.

3. To ensure a seamless transition and prompt grievance redressal, Assistant/Deputy Commissioner of Customs, EDI(Port) has been appointed as the Nodal Officer of local SCMTR Cell vide e F.No.GEN/EDI/Misc/163/2020-EDI-O/O PR COMMRCUS-PORT-KOLKATA to handle communication updates and manage the resolution of issues faced by the trade.

4. All trade bodies, associations, and stakeholders are requested to take note of these updates and widely publicize the contents of this Public Notice among their respective members and constituents.

5. Any difficulties faced during the active implementation or live filing of the SCMTR modules may be brought to the

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immediate notice of the Nodal Officer for necessary assistance and resolution.

[For further details please refer the Public Notice]

PUBLIC NOTICE

APPOINTMENT OF APPROVED VALUERS FOR VALUING GOLD, SILVER, JEWELLERY, PRECIOUS STONES AND VALUABLE ARTICLES ETC. - CALLING FOR NOMINATION

OUR COMMENTS: The Central Board of Indirect Taxes and Customs, Department of Revenue, Ministry of Finance, issued Public Notice No. 07/2026 dated 09.09.2026 notified that:

Kind attention of trade and public is invited towards appointment of a panel of Valuers for the purpose of assaying/valuing Gold, Silver, Jewellery studded with precious/synthetic stones or otherwise - made up of Gold/Silver or other precious metals, Precious/Synthetic Stones, Valuable Articles studded with precious/synthetic stones or otherwise - made up of Gold/Silver or other precious metals etc., which are meant for export/import or seized or confiscated at all the formations of Customs Preventive Commissionerate, Cochin.

Scope of work:

2. The required services may include making the arrangement of smelter/furnace for extraction of gold/other precious metals from their compound form and the presence of appointed assayer/valuer shall be mandatory during the whole process of extraction.

3. The assayer/valuer so appointed is required to make himself/ herself available at any time during the day or night or as and when his/her services are required in the above cited jurisdiction.

4. The assayer/valuer will be required to furnish the requisite certificates as Government approved Valuer and Assayer on requisition by

a) foreign bound passengers for the purpose of Export Certificate of their jewellery/valuables and,

b) department for purpose of assaying/ valuing seized goods, including extraction etc.

5. The assayer/valuer is required to present himself/ herself before any Adjudicating Authority/ Appellate Authority/ Courts to give the evidence/produce the relevant records, as and when required.

Service Fees payable:

6. The service fees to be charged by appointed assayer/valuer for valuation of any asset shall not exceed the amount calculated at the following rates:

Rates fixed for Assaying/Valuation		
Sl. No	Assayed Value (Rs.)	Rate
1	On the first 5 Lakh of the assayed value	0.5% of the value
2	On the next 10 Lakh of the assayed value	0.2% of the value
3	On the next 40 Lakh of the assayed value	0.1% of the value
4	On the balance of the assayed value	0.05% of the value

*GST at the applicable rate is chargeable on the above Service Fee charged.

7. Where the amount of fees calculated is less than Rs. 1000/-, the appointed valuer may charge Rs. 1000/ -.

8. The assayer/valuer shall charge for the service rendered as specified in this Public Notice or as notified by the Department from time to time. The Fees/Service charges as claimed by the assayer/valuer shall be borne by the Exporter/Importer/International passenger/Customs Broker or any other stake holder as applicable. Department shall not be responsible for non- payment/short payment of fees for services availed in this regard by the Exporter/Importer/International passenger/Customs Broker or any other stakeholder. In respect of seized goods and confiscated consignments which are taken up for disposal by the Department, the charges shall be paid by the Department.

Application and selection:

9. Accordingly, applications are invited in the proforma Form-1 (Annexure-1) enclosed to this Public Notice, from the Assayers/Valuers/Jewellers duly affiliated to or recognized by the reputed Jewellery Associations, for providing services related to assaying/valuation of the items stated above, in the jurisdiction of Customs Preventive Commissionerate, Cochin.

CUSTOMS

10. The applicant shall submit the application in the prescribed proforma and prescribed undertaking along with supporting documents, self-certified copies of the relevant certificates issued by the Jewellery Association Institute of the valuers, registration certificate of GST (if applicable) and all certificates of experience shall be enclosed (as per enclosure).

11. Eligibility Criteria for appointment as Assayers/Valuers and other is given in Annexure-2 to this Public Notice. Incomplete applications shall be summarily rejected.

12. The Department reserves the right to call for any additional documents/information from the applicants, if found necessary. The applicant STONER OF CHAOS shall submit the required documents within the prescribed time limit. On receipt of applications, they would be short listed and will be subjected to verification to check as whether they have come to adverse notice of the Customs, GST, DRI etc., as desired by the selection panel, before they are approved for appointment.

13. The appointment will be done through process of formal interview by a panel of officers of the rank of Commissioner of Customs, Joint/Deputy Commissioner of Customs. The dates of interview and name of applicants/persons shortlisted for interview will be published on the website of Customs Preventive Commissionerate, Cochin (<https://cenexcisekochi.gov.in/customs-preventive/>) and intimated to the individuals by e-mail. The decision of the panel shall be final in the selection process. The panel deserves the right to select an assayer who is found to have expertise irrespective of qualifications.

14. The applicant, in case of a firm/company shall sponsor such employees/ partners/directors who have the requisite qualification and experience for interview. Only such persons who are employees/partners/directors, who have appeared and qualified in the interview, will be allowed to carry out the assaying/valuation of the specified goods. At the time of appointment, the Public Notice will notify the Firms/Directors with the names of such employees/partners/directors who can carry out the assaying/valuation.

15. On appointment of assayer/valuer, this office will issue a Public Notice giving names, address, contact number and e-mail id, of the assayer/valuer, who can be contacted by the Exporter/ Importer/ International passenger/ Customs Officer/ Customs Broker/ Investigating Officer or any other stake holder. The appointment shall be for a period of five years or as decided by the Department. The selection is non-transferable. Hence, the assayer cannot lease/transfer/sublet or appoint another agent for the services.

16. On selection, such assayer/valuer is required to submit yearly self- appraisal, report to this office to assess their performance to decide whether they are fit to continue or not.

17. Submission of any wrong information/valuation would result in immediate, suspension/cancellation of Candidature/withdrawal of appointment and also attract penal provisions under the Customs Act, 1962 or/and any other law as applicable.

18. The submission of application does not confer any right for selection. The Department reserves the right to accept or reject any of the applications received for which no claim of the applicant shall be entertained. The contents of this Public Notice may be publicized and brought to the knowledge of the member constituents of the Trade. The Public Notice and Proforma may be downloaded from the official site of Customs Preventive Commissionerate, Cochin (<https://cenexcisekochi.gov.in/customs-preventive/>)

19. The duly filled and signed application along with required documents shall be submitted by Registered post/Speed Post to O/o the Commissioner, Customs Preventive Commissionerate, 5th Floor, Catholic Centre, Broadway, Cochin- 682031. Last date of submission of application is 09.10.2026 up to 17:00 Hours.

20. The above is brought to the notice of all the concerned. Further information, if any required, may be brought to the notice of O/o the Commissioner, Customs Preventive Commissionerate, 5th Floor, Catholic Centre, Broadway, Cochin-682031, email ID: cusprevhpu.cochin@gov.in, phone: 0484-4569401/2354056. 31

21. This is issued with the approval of the Commissioner of Customs (Preventive), Cochin.

[For further details please refer the Public Notice]

DGFT

NOTIFICATION

DE MINIMIS EXEMPTION FROM REGISTRATION-CUM-MEMBERSHIP CERTIFICATE (RCMC) REQUIREMENTS FOR LOW-VALUE EXPORTS.

OUR COMMENTS: The Directorate General of Foreign Trade, Department of Commerce, Ministry of Commerce & Industry issued Notification No. 36/2026-27 dated 15.09.2026 notified that in exercise of powers conferred by Section 5 of 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 amendment to the Foreign Trade Policy, 2023, with immediate effect:

In the Foreign Trade Policy, 2023, in paragraph 2.57, after sub-paragraph (b), the following sub-paragraph shall be inserted, namely :-

(c) Notwithstanding anything contained in sub-paragraphs (a) and (b) above, the requirement of a Registration-cum-Membership Certificate or a Certificate of Registration shall not apply to an export consignment where the Free-on-Board(FOB) value of the consignment does not exceed ₹ 3,00,000.

Effect of the Notification: With an objective to promote small value exports, especially Exports through Postal, Courier and other emerging channels, this notification exempts export consignments with an FOB value not exceeding ₹ 3,00,000 from the requirement of obtaining a RCMC or Certificate of Registration. Export consignments with an FOB value exceeding ₹ 3,00,000 shall continue to require a valid RCMC or Certificate of Registration wherever such requirement is otherwise applicable under the Foreign Trade Policy, 2023.

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

[For further details please refer the Notification]

TRADE NOTICE

REVISION IN TIMELINE FOR ISSUANCE OF PSIC AND ONE-TIME RELAXATION FOR ISSUANCE OF BACKLOG PSICS

OUR COMMENTS: The Directorate General of Foreign Trade, Department of Commerce, Ministry of Commerce & Industry issued Trade Notice No. 28/2026-27 dated 16.09.2026 notified that:

1. Kind attention is invited to earlier Trade Notice No. 22/2026-27 dated 25.08.2026 regarding enhancements in

the Pre-Shipment Inspection Agency (PSIA)/Pre Shipment Inspection Certificate (PSIC) process.

2. In order to facilitate smooth implementation of the revised PSIA/PSIC module, the following relaxations are hereby made to the provisions contained in the aforesaid Trade Notice:

i. One-time transitional arrangement for issuance of PSICs

A one-time relaxation of seven days from the date of issuance of this trade notice is hereby provided to the recognized PSIAs for clearing the backlog PSICs pertaining to inspections conducted prior to 25.08.2026, where such certificates could not be issued due to system restrictions introduced pursuant to the aforesaid Trade Notice.

ii. Revision in timeline for issuance of PSIC

Para 2(ii) of Trade Notice No. 22/2026-27 dated 25.08.2026 shall stand substituted with the following:

"The PSIC shall be generated and issued within 2 days from the date of inspection. The system shall permit generation and issuance of the PSIC only within the prescribed timeline. The PSIC uploading shall be done from the same geographical location/country where inspection is carried out."

3. All other provisions of Trade Notice No. 22/2026-27 dated 25.08.2026 shall remain unchanged.

This issues with the approval of the DG, DGFT.

[For further details please refer the Trade Notice]

TRADE NOTICE

INVITING COMMENTS/SUGGESTIONS ON AMENDMENT IN PARA 2.93 OF THE HANDBOOK OF PROCEDURES, 2023 - RULES OF ORIGIN (NON-PREFERENTIAL)

OUR COMMENTS: The Directorate General of Foreign Trade, Department of Commerce, Ministry of Commerce & Industry issued Trade Notice No. 27/2026-27 dated 14.09.2026 notified that:

1. Kind attention is drawn to the continued efforts of the Directorate General of Foreign Trade (DGFT) to facilitate trade and business through timely review and amendment of the Foreign Trade Policy and related procedures in line with evolving trade requirements and stakeholder needs.

2. In this context, it is proposed to amend Para 2.93 of the Handbook of Procedures, 2023, Rules of Origin (Non-

DGFT

Preferential). The proposed amendment seeks to comprehensively prescribe the Rules of Origin (Non-Preferential) for both exports and imports.

[For further details please refer the Public Notice]

3. The proposed draft Public Notice amending Para 2.93 of the Handbook of Procedures, 2023 - Rules of Origin (Non-Preferential) is placed at Annexure-I.

4. In regard to the above, all stakeholders, including exporters, importers, Export Promotion Councils, Trade Bodies and other interested parties are invited to examine the Draft Public Notice placed at Annexure-I and furnish their comments, suggestions and inputs, if any, for further action.

5. Comments/suggestions may be submitted within 15 (Fifteen) days from the date of publication of this Trade Notice through e-mail at ramesh.dr@gov.in. Stakeholders are requested to clearly mention "Comments on Draft Amendment in Para 2.93 of the Handbook of Procedures, 2023 - Rules of Origin (Non-Preferential)" in the subject line of the email.

6. This Trade Notice is issued with the approval of the competent authority in accordance with Para 1.07A of FTP 2023.

[For further details please refer the Trade Notice]

PUBLIC NOTICE

EXTENSION OF TIMELINE FOR SURRENDER OF UNUTILISED TRQ QUANTITY ALLOCATED 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. 30/2026-2027 dated 14.09.2026 notified that in exercise of the powers conferred under Paragraphs 1.03 and 2.04 of the Foreign Trade Policy (FTP) 2023, and in continuation of Public Notice No. 27/2026-2027 dated 20.08.2026, the Directorate General of Foreign Trade hereby extends the timeline prescribed under Paragraph 5 of the said Public Notice for surrender of the unutilised TRQ quantity allocated for import of Raw Sugar under TRQ.

2. Accordingly, TRQ holders may surrender any unutilised quantity allocated under the said TRQ up to 30th September, 2026, subject to payment of an amount equivalent to 0.5% of the CIF value of the surrendered quantity, as prescribed under the existing modalities.

3. All other terms and conditions of Public Notice No. 27/2026-2027 dated 20.08.2026 shall remain unchanged.

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S. K. Panda

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

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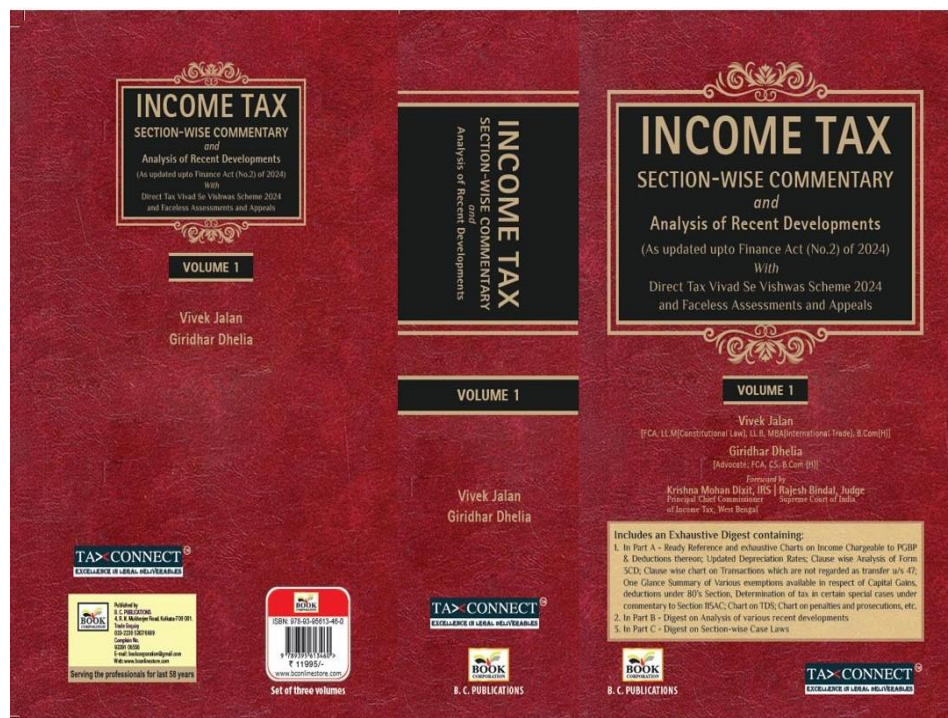
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Income Tax Section-Wise Commentary and Analysis of Recent Developments



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3. In Part C – Digest on Section-wise Case Laws

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