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EDITORIAL



Friends,

The Ministry of Finance recently has notified an amendment in Prevention of Money-Laundering Act, 2002. The amendment aims to expand the scope of the Act to cover a wide range of cryptocurrency or virtual digital assets (VDA) transactions under the purview of PMLA, 2002. Under the new amendment, activities by a person carrying on designated business or profession under section 2(1) (sa) of the PMLA, 2002, shall also include the activities involving exchange between VDAs and fiat currencies, or exchange between one or more forms of VDA and transfer of VDA; Also, to store VDA which enables control over VDA as well as participation in and provision of financial services related to a VDA would be covered. An entity dealing in VDAs will now be considered a 'reporting entity' under the PMLA.

Further maintenance of records has been made more elaborate wherein on the one hand non-profit organisations have been linked to those NPOs which are constituted u/s 2(15) of the IT Act, on the other hand Even a 10% and not 15% of controlling interest in a trust would make a person have beneficial interest in the trust. In addition to other details, now if a client is a trust, then documents relating to all trustees have to be submitted by the reporting entity. If the client is a non-profit organization, reporting entities must also register the client's information on the NITI Aayog's DARPAN portal.

In line with existing provisions of The Income-Tax Act, 1961 and The Companies Act, the amended rules have now lowered the threshold for identifying beneficial owners by reporting entities, where the client is acting on behalf of its beneficial owner. Even a 10% and not 25% of controlling interest in a Company would make a person have beneficial interest in the company; In addition to other details, now a reporting entity has to file details of a client company disclosing the names of the relevant persons holding senior management position; incase client is a partnership firm then documents relating to beneficial owner, managers, officers or employees have to be filed; The amendments require "reporting entities"- banks, other financial

institutions, and businesses operating in the real estate and jewellery industries – to gather data on each person.

The necessary due diligence documentation has now expanded beyond just getting the fundamental KYCs of clients, such as registration certificates, PAN copies, and documents of officers with the authority to act on their behalf. Depending on the legal structure of the firm, it now also involves the submission of information, such as the names of those in top management positions, partners, beneficiaries, trustees, settlors, and writers. Moreover, clients must now provide information about their registered office and primary place of business to financial institutions, banks, or intermediaries.

One important development is that politically exposed persons have been defined to mean as individuals who have been entrusted with prominent public functions by a foreign country, including the heads of States or Governments, senior politicians, senior government or judicial or military officers, senior executives of state-owned corporations and important political party officials. There would certainly be compliance norms for these persons too.

All these developments are expected to have a major impact on the implementation of PMLA Act going forward.

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	Descriptions
18th October	CMP-08	July -Sept 2026	Form GST CMP-08 is used to declare the details or summary of self-assessed tax which is payable for a given quarter by taxpayers who are registered as composition taxable person or taxpayer who have opted for composition levy.
20th October	GSTR-3B	Sep-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 October	GSTR-5A	Sep-26	Summary of monthly outward taxable supplies and tax payable by a person supplying OIDAR services.
21st October	Form No. 3AE	FY 2025-26 (AY 2026-27)	<p>Extended due date for furnishing of report of audit of the accounts of an assessee, other than a company or a co-operative society, in Form No. 3AE (Income-tax Rules, 1962) under section 35E (6) (Income-tax Act, 1961) for the previous year 2025-26 (if the assessee is required to submit return of income on October 31, 2026)</p> <p>Note: The due date for filing of audit report has been extended from September 30, 2026, to October 21, 2026 vide Circular No. 07/2026, dated 28-09-2026</p>
21st October	Form No. 3CEA	FY 2025-26 (AY 2026-27)	<p>Furnishing of the report in Form No. 3CEA (Income-tax Rules, 1962) relating to computation of capital gains in case of slump sale taxable under section 50B (Income-tax Act, 1961) (if the assessee is required to submit return of income on October 31, 2026)</p> <p>Note: The due date for filing of report has been extended from September 30, 2026, to October 21, 2026 vide Circular No. 07/2026, dated 28-09-2026</p>
21st October	Form no. 3CE	FY 2025-26 (AY 2026-27)	<p>Furnishing of audit report in Form no. 3CE (Income-tax Rules, 1962) under section 44DA (Income-tax Act, 1961) by a non-resident and foreign company for the previous year 2025-26 (if the assessee is required to submit return of income on October 31, 2026)</p> <p>Note: The due date for filing of audit report has been extended from September 30, 2026, to October 21, 2026 vide Circular No. 07/2026, dated 28-09-2026</p>
21st October	Form No. 3AE	FY 2025-26 (AY 2026-27)	<p>Furnishing of report of audit of the accounts of an assessee, other than a company or a co-operative society, in Form No. 3AE (Income-tax Rules, 1962) under section 35D (4) (Income-tax Act, 1961) for the previous year 2025-26 (if the assessee is required to submit return of income on October 31, 2026)</p> <p>Note: The due date for filing of audit report has been extended from September 30, 2026, to</p>

TAX CALENDAR

			October 21, 2026, vide Circular No. 07/2026 dated 28-09-2026
21st October	Form No. 10B/10BB	FY 2025-26 (AY 2026-27)	<p>Furnishing of Audit report in Form No. 10B/10BB (Income-tax Rules, 1962) by a fund or trust or institution or any university or other educational institution or any hospital or other medical institution</p> <p>Note: The due date for filing of audit report has been extended from September 30, 2026, to October 21, 2026 vide Circular No. 07/2026, dated 28-09-2026</p>
21st October	filing of audit report under section 44AB	FY 2025-26 (AY 2026-27)	<p>Due date for filing of audit report under section 44AB (Income-tax Act, 1961) for the assessment year 2026-27 in the case of a corporate-assessee or non-corporate assessee (who is required to submit his/its return of income on October 31, 2026)</p> <p>Note: The due date for filing of audit report has been extended from September 30, 2026, to October 21, 2026, vide Circular No. 07/2026, dated 28-09-2026</p>
21st October	Form No. 3AC	FY 2025-26 (AY 2026-27)	<p>Furnishing audit report in Form No. 3AC (Income-tax Rules, 1962) by assessee claiming deduction under section 33AB (Income-tax Act, 1961) for the previous year 2025-26 (if the assessee is required to submit return of income on October 31, 2026)</p> <p>Note: The due date for filing of audit report has been extended from September 30, 2026, to October 21, 2026, vide Circular No. 07/2026, dated 28-09-2026</p>
21st October	Form No. 3AD	FY 2025-26 (AY 2026-27)	<p>Furnishing audit report in Form No. 3AD (Income-tax Rules, 1962) by assessee claiming deduction under section 33ABA (Income-tax Act, 1961) for the previous year 2025-26 (if the assessee is required to submit return of income on October 31, 2026)</p> <p>Note: The due date for filing of audit report has been extended from September 30, 2026, to October 21, 2026, vide Circular No. 07/2026, dated 28-09-2026</p>
21st October	Form No. 29B	FY 2025-26 (AY 2026-27)	<p>Furnishing report under section 115JB (Income-tax Act, 1961) in Form No. 29B (Income-tax Rules, 1962) for computing the book profits of the company during the previous year 2025-26 (if the assessee is required to submit return of income on October 31, 2026)</p> <p>Note: The due date for filing of report has been extended from September 30, 2026, to October 21, 2026 vide Circular No. 07/2026, dated 28-09-2026</p>

INCOME TAX

NOTIFICATION

AGREEMENT AND PROTOCOL BETWEEN THE REPUBLIC OF INDIA AND THE GOVERNMENT OF MAURITIUS FOR THE AVOIDANCE OF DOUBLE TAXATION AND THE PREVENTION OF FISCAL EVASION WITH RESPECT TO TAXES ON INCOME UNDER INCOME-TAX ACT, 2025

OUR COMMENT: The Central Board of Direct Taxes, Department of Revenue, Ministry of Finance issued Notification No. 135/2026 dated 13.10.2026 notified that a Protocol amending the Convention between the Government of the Republic of India and the Government of Mauritius for the avoidance of double taxation and the prevention of fiscal evasion with respect to taxes on income and capital gains and for the encouragement of mutual trade and investment, was signed at Port Louis on the 7th day of March, 2024, as set out in the Annexure to this notification (hereinafter referred to as the said Protocol);

And whereas, the said Protocol entered into force on the 10th day of August, 2026, being the date of the later of the notifications of the completion of the procedures required for giving effect to the said Protocol in accordance with paragraph 1 of Article 3 of the said Protocol;

Now, therefore, in exercise of the powers conferred by section 159(1) of the Income-tax Act, 2025 (30 of 2025), the Central Government hereby notifies that all the provisions of said Protocol, as annexed hereto, shall be given effect to in the Union of India, in accordance with Article 3 of the said Protocol.

[For further details please refer the Notification]

GST

ADVISORY

INTRODUCTION OF E-INVOICING FACILITY FOR RECIPIENT GENERATED SELF INVOICES UNDER REVERSE CHARGE MECHANISM FOR DOMESTIC SUPPLIES FROM UNREGISTERED PERSONS (RCMDOM) AND IMPORT OF SERVICES (RCMIMP)

OUR COMMENT: Team GSTN has issued advisory on the GST portal on 16.10.2026 regarding the GST Council, in its 57th meeting has recommended extending e-invoicing to domestic supplies received from an unregistered person where the tax is payable under reverse charge mechanism, as well as to the import of services, for taxpayers having aggregate annual turnover of Rs. 5 crore and above. Accordingly, the e-Invoicing system is being enhanced to facilitate the reporting of recipient generated self-invoices under the Reverse Charge Mechanism (RCM). Accordingly, two new supply types, namely RCMDOM (Reverse Charge Mechanism on Domestic) and RCMIMP (Reverse Charge Mechanism on Import of Services), are being introduced to enable reporting of self-invoices for specified domestic supplies received from unregistered persons under RCM and import of services from suppliers located outside India.

The new functionality would enable eligible registered taxpayers to generate Invoice Reference Numbers (IRNs) for such self-invoices in accordance with the applicable provisions of GST law.

1. Introduction of New Supply Types

The following two supply types are being incorporated into the existing e-Invoice framework:

Supply Type	Description
RCMDOM	Recipient generated self-invoices for specified domestic supplies received from unregistered persons, where the registered recipient is liable to pay tax under RCM.
RCMIMP	Recipient generated self-invoices for import of services from suppliers located outside India, where the registered recipient is liable to pay tax under RCM.

2. Applicability

The new functionality is intended for registered taxpayers having an Aggregate Annual Turnover (AATO) of ₹5 crore and above (i.e. the current eligibility threshold for e-Invoicing), subject to the relevant statutory provisions and notifications to be issued by the government in this regard. The scope, applicability and effective date of the requirement would be governed by the applicable notifications and provisions of GST law.

3. Reporting of Recipient Generated Self-Invoices

Under the existing B2B e-Invoice framework, invoices are ordinarily reported by registered suppliers. The proposed enhancement would extend the facility to eligible and active registered recipients for reporting self-invoices issued in respect of specified RCM transactions. For such transactions, taxpayers would be required to select the appropriate supply type code, **RCMDOM or RCMIMP**, while reporting the self-invoice through an authorised IRP. Upon successful submission and validation of the prescribed invoice particulars, an Invoice Reference Number (IRN) would be generated in accordance with the applicable e-Invoice specifications.

4. Implementation and Availability in Sandbox

The necessary system enhancements for incorporating the two new supply types, RCMDOM and RCMIMP, have been implemented in the sandbox environments of all six authorised Invoice Registration Portals (IRPs). Taxpayers, GST Suvidha Providers (GSPs), Application Service Providers (ASPs), ERPs and other integration partners may access the sandbox environments through the respective IRP portals listed below to undertake testing and prepare their systems for integration.

IRP	Portal URL
NIC IRP-1	https://einvoice1.gst.gov
NIC IRP-2	https://einvoice2.gst.gov.in
Cygnnet IRP-3	https://einvoice3.gst.gov.in

GST

Clear IRP-4	https://einvoice4.gst.gov.in
EY IRP-5	https://einvoice5.gst.gov.in
IRIS IRP-6	https://einvoice6.gst.gov.in

NIC e-Invoice API Developer Portal :<https://einv-apisandbox.nic.in/>

The implementation, applicable business validations and validation codes for these two supply types would be uniform across all six IRPs, in accordance with the technical specifications and release note issued by NIC IRP-1. The functionality is presently available for sandbox testing and integration. The date of production rollout and commencement of the associated reporting requirements would be communicated in due time.

5. Further Guidelines, Webinar and Preparatory Activities

NIC IRP-1 would issue a detailed release note covering the technical specifications, business validations, validation codes and other operational requirements relating to RCMDOM and RCMIMP. Taxpayers and integration partners are advised to refer to the release note for detailed implementation requirements.

GSTN along with IRPs would also organise a webinar to explain the new functionality and address relevant implementation aspects. The details of the webinar would be communicated separately.

Taxpayers, GSPs, ASPs, ERPs and other stakeholders are requested to sensitise their wider ecosystem partners about these changes and undertake the necessary system development, integration and testing activities to ensure readiness for implementation. Taxpayers are advised to regularly visit the official e-Invoice portal <https://einvoice.gst.gov.in> for further updates and announcements.

[For further details please refer the Advisory]

ADVISORY

ANNUAL RETURNS IN THE FORM OF GSTR-9/9C FOR FY 2025-26

OUR COMMENT: Team GSTN has issued advisory on the GST portal on 13.10.2026 that Annual Returns in the form of GSTR-9/9C for FY 2025-26 have been enabled on the GST portal from 8th October 2026. Please ensure that all returns (GSTR 1 and GSTR 3B) for FY 2025-26 are filed to enable the tile of GSTR-9/9C. Further, in case of any assistance in filing the Annual Returns, the taxpayers are advised to raise a ticket on GSTN helpdesk at <https://selfservice.gstsystem.in/>.

[For further details please refer the Advisory]

FEMA

CIRCULAR

RISK MANAGEMENT AND INTER-BANK DEALINGS – RESTRICTIONS ON OFFERING OF NON DELIVERABLE DERIVATIVE CONTRACTS (NDDCs) INVOLVING INR TO NON-RESIDENT USERS AND FOREIGN EXCHANGE RISK RESERVE TO BE MAINTAINED

OUR COMMENTS: The (Foreign Exchange Department), Reserve Bank of India, issued Circular No. 27 dated 12.10.2026 clarified that:

1. Attention of Authorised Dealers is invited to Master Direction - Risk Management and Inter-Bank Dealings dated July 05, 2016, as amended from time to time.

2. In terms of Para 2.3 (iii) of Section I of Part A of the Master Direction ibid, Authorised Dealer Category-I banks with an operating IFSC Banking Unit and Standalone Primary Dealers authorised as Authorised Dealer Category-III may offer non deliverable derivative contracts (NDDCs) involving INR to non-resident users without any restriction in terms of purpose. On a review, it has been decided that henceforth, Authorised Dealers shall offer NDDCs involving INR to a non-resident user only for the purpose of hedging.

3. Further, it has been decided that:

- i. An Authorised Dealer shall be required to maintain a Foreign Exchange Risk Reserve (FERR) for foreign exchange derivative contracts involving INR undertaken by it for hedging the currency risk of its own assets and liabilities;
- ii. The FERR shall be applicable to all foreign exchange derivative contracts involving INR where the Authorised Dealer is purchasing foreign currency against INR;
- iii. The FERR shall be equal to 20 per cent of the INR equivalent of the notional amount of each derivative contract; and
- iv. The FERR shall be deposited and maintained by way of cash in India with the Reserve Bank on a daily basis and shall be maintained until the termination of the contract.

4. These Directions shall be applicable to foreign exchange derivative contracts undertaken after the issuance of these Directions.

5. These Directions are issued in exercise of the powers conferred by Sections 10(4) and 11(1) of the FEMA, 1999, and Section 45W of the Reserve Bank of India Act, 1934, and are

without prejudice to permissions / approvals, if any, required under any other law.

[For further details please refer the Circular]

CIRCULAR

RISK MANAGEMENT AND INTER-BANK DEALINGS - FOREIGN EXCHANGE RISK RESERVE

OUR COMMENTS: The (Foreign Exchange Department), Reserve Bank of India, issued Circular No. 26 dated 10.10.2026 clarified that:

1. Attention of Authorised Dealers is invited to the Master Direction - Risk Management and Inter-Bank Dealings dated July 05, 2016, as amended from time to time.

2. With a view to ensuring the orderly functioning of the foreign exchange market, it has been decided that:

- i. Authorised Dealers shall be required to maintain a Foreign Exchange Risk Reserve (FERR) for foreign exchange derivative contracts involving INR undertaken with users;
- ii. The Reserve shall be applicable to all foreign exchange derivative contracts involving INR of notional value exceeding USD two million equivalent undertaken for the purpose of hedging current account transactions where the user is purchasing foreign currency against INR;
- iii. This Reserve shall be equal to 20 per cent of the INR equivalent of the notional amount of each derivative contract; and
- iv. This Reserve shall be deposited and maintained by way of cash in India with the Reserve Bank on a daily basis and shall be maintained until the termination of the contract.

3. Any attempt by users to circumvent the requirements set out in paragraph 2 (ii) ibid through undertaking multiple transactions with one or more Authorised Dealers shall be considered as a violation of these Directions.

4. Authorised Dealers shall report the details of the FERR maintained on a daily basis through Centralised Information Management System (CIMS) of the Reserve Bank.

5. These Directions shall be applicable to foreign exchange derivative contracts undertaken after the issuance of these Directions.

FEMA

6. These Directions are issued in exercise of the powers conferred by Sections 10(4) and 11(1) of the FEMA, 1999, and Section 45W of the Reserve Bank of India Act, 1934, and are without prejudice to permissions / approvals, if any, required under any other law.

[For further details please refer the Circular]

CIRCULAR
RISK MANAGEMENT AND INTER-BANK DEALINGS - CANCELLATION AND REBOOKING / ROLLOVERS OF FOREIGN EXCHANGE DERIVATIVE CONTRACTS

OUR COMMENTS: The (Foreign Exchange Department), Reserve Bank of India, issued Circular No. 25 dated 10.10.2026 clarified that:

1. Attention of Authorised Dealers is invited to the Master Direction - Risk Management and Inter-Bank Dealings dated July 05, 2016, as amended from time to time.

2. In view of evolving market conditions, it has been decided as under:

Cancellation and rebooking / rollovers of foreign exchange derivative contracts

(a) An Authorised Dealer shall not permit users to rebook any foreign exchange derivative contract involving the INR, whether deliverable or non-deliverable, which has been cancelled with any of the Authorised Dealers, after the issuance of these Directions.

(b) An Authorised Dealer may, however, continue to permit users to rollover foreign exchange derivative contracts on maturity, subject to compliance with the provisions of the Master Direction *ibid*.

Threshold limit for taking positions without requirement to establish the existence of underlying

(c) In terms of the proviso to paragraph 2.4 (i) of Section I of Part A of the Master Direction *ibid*, Authorised Dealers are permitted to allow users to take positions upto USD 100 million equivalent of notional value (outstanding at any point of time), across all Authorised Dealers, for hedging contracted exposure without the requirement to establish the existence of underlying exposure. Further, in terms of paragraph 3.4 (i) of Section I of Part A of the Master Direction *ibid*, a user is allowed to take positions (long or short), without having to establish existence of underlying exposure, upto a single limit of USD 100 million equivalent across all currency pairs involving INR, put together,

and combined across all Recognized Stock Exchanges. The threshold for each of the above facilities shall, henceforth, be USD 5 million equivalent of notional value (outstanding at any point of time).

Requirement for Additional Documentation

(d) An Authorised Dealer shall, at the time of offering a foreign exchange derivative contract involving INR to a user to hedge a contracted exposure, obtain and retain an undertaking from the user that the same underlying exposure has not been hedged with any other Authorised Dealer. Where the same exposure is being hedged in parts with more than one Authorised Dealer, the details of amounts already booked with other Authorised Dealer/s should be clearly indicated in the undertaking. This undertaking can also be obtained as a part of the deal confirmation. This shall be in addition to any other document(s) which the Authorised Dealers may call for from users in terms of paragraph 2.4 (iv) of Section I of Part A of the Master Direction *ibid* and for complying with the requirements of these Directions.

3. It shall be the responsibility of an Authorised Dealer to ensure compliance of these directions including the existence of underlying exposure, for which it will take necessary documents and retain them for a period not less than two years.

4. These Directions shall come into force with immediate effect.

5. These directions are issued in exercise of the powers conferred by Sections 10(4) and 11(1) of the FEMA, 1999, and Section 45W of the Reserve Bank of India Act, 1934, and are without prejudice to permissions / approvals, if any, required under any other law.

[For further details please refer the Circular]

CUSTOMS

NOTIFICATION

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

OUR COMMENTS: The Central Board of Indirect Taxes and Customs, Department of Revenue, Ministry of Finance, issued Notification No. 86/2026-Customs (N.T) dated 15.10.2026 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	1223
2	1511 90 10	RBD Palm Oil	1234
3	1511 90 90	Others - Palm Oil	1229
4	1511 10 00	Crude Palmolein	1242
5	1511 90 20	RBD Palmolein	1245
6	1511 90 90	Others - Palmolein	1244
7	1507 10 00	Crude Soya bean Oil	1287
8	7404 00 22	Brass Scrap (all grades)	8247

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	1316 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	1907 per kilogram
3.	71	(i) Silver, in any form, other than medallions and silver coins having silver content not below 99.9% or semi-manufactured forms of silver falling under sub-heading 7106 92; (ii) Medallions and silver coins having silver content not below 99.9% or semi-manufactured forms of silver falling under sub-heading 7106 92, other than imports of such goods through post, courier or baggage. Explanation. - For the purposes of this entry, silver in any form shall not include foreign currency coins, jewellery made of silver or articles made of silver.	1907 per kilogram
4.	71	(i) Gold bars, other than tola bars, bearing manufacturer's or refiner's engraved serial number and weight expressed in metric units; (ii) Gold coins having gold content not below 99.5% and gold findings, other than imports of such goods	1316 per 10 grams

CUSTOMS

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.

(ii) against tariff item 711302, in the entry in column (4), for the figures "29501.09", the figures "26859.02" shall be substituted;

(iii) against tariff item 711401, in the entry in column (4), for the figures "29501.09", the figures "26859.02" shall be substituted.

[For further details please refer the Notification]

NOTIFICATION

APPOINT COMMON ADJUDICATING AUTHORITY

OUR COMMENTS: The Central Board of Indirect Taxes and Customs, Department of Revenue, Ministry of Finance, issued Notification No. 83/2026-Customs (N.T) dated 15.10.2026 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 the Commissioner of Customs (Adjudication), Mumbai to exercise the powers and discharge the duties conferred upon or imposed on the Commissioner of Customs, NS-I Commissionerate, Mumbai Customs Zone-II, for the purpose of adjudicating and disposing of the show cause notices specified in column (3) of the Table below, bearing the show cause notices date mentioned in column (4), in respect of the importer/exporter mentioned in column (2), namely:-

TABLE

Sl. No.	Importer/Exporter	Show cause notice number	Show cause notice date	Last date of in-O	Extended upto date
(1)	(2)	(3)	(4)	(5)	(6)
1.	Sara Healthcare Private Limited	513/2025-26/Commr/Gr.II (H- K) /NS-I/CAC/JNCH	24th July, 2025	23rd July, 2026	23rd January, 2027
2.	NS International	639/2025-26/Commr/Gr.II (H- K) /NS-I/CAC/JNCH	14th August, 2025	13th August, 2026	13th February, 2027
3.	Schoeller India Industries	983/2025-26/Pr.Commr/G r.- 2H/NS-I/CAC/JNCH	19th September, 2025	18th September, 2026	18th April, 2027

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	10433 "

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

[For further details please refer the Notification]

NOTIFICATION

SEEKS TO AMEND NOTIFICATION NO. 77/2023-CUSTOMS (N.T.), DATED THE 20TH OCTOBER, 2023

OUR COMMENTS: The Central Board of Indirect Taxes and Customs, Department of Revenue, Ministry of Finance, issued Notification No. 85/2026-Customs (N.T) dated 15.10.2026 notified that in exercise of the powers conferred by section 75 of the Customs Act, 1962 (52 of 1962) and sub-section (2) of section 37 of the Central Excise Act, 1944 (1 of 1944), read with rules 3 and 4 of the Customs and Central Excise Duties Drawback Rules, 2017, the Central Government hereby makes the following further amendments in the notification of the Government of India in the Ministry of Finance (Department of Revenue) No. 77/2023 – Customs (N.T.), dated the 20th October, 2023, published vide number G.S.R. 792 (E), dated the 20th October, 2023, namely:-

In the said notification, in the Schedule, in Chapter -71, -

(i) against tariff item 711301, in the entry in column (4), for the figures "1851.99", the figures "1794.11" shall be substituted;

CUSTOMS

	Private Limited				
4.	Sumitomo Chemical India Limited	900/2025-26/CC/Gr. IIG/NS-I/CAC/JNCH	11th September, 2025	10th September, 2026	10th May, 2027
5.	Cee kay international bearing	1023/2025-26/Pr.Commr/Gr.-I&IA/NS-I/CAC/JNCH	23rd September, 2025	22nd September, 2026	22nd March, 2027
6.	Suresh Kumar and Company (Impex)	1632/2024-25/Commr/Gr.I &IA/NS-I/CAC/JNCH	20th January, 2025	19th January, 2026	19th January, 2027
7.	Everbest Marketing	1886/2025-26/Pr.Commr/Gr.IIG /NS-I/CAC/JNCH	26th January, 2026	25th January, 2027	
8.	Titan Biotech Limited	2106/2025-26/Pr. Commr/Gr. IICF/NS-I/CAC/JNCH	13th February, 2026	12th February, 2027	
9.	Indofil Industries Ltd.	2194/2025-26/Pr.C/Gr. IIG/NS-I/CAC/JNCH	25th March, 2026	24th March, 2027	
10.	Baramati Agro Limited	33/2026-27/Pr. Commr/Gr. I/NS-I/CAC/JNCH	06th April, 2026	05th April, 2027	
11.	Provimi Animal Nutrition India Private Limited	67/2026-27/Pr. Commr/Gr. I/NS-I/CAC/JNCH	13th April, 2026	12th April, 2027	
12.	Provimi Animal Nutrition India Private Limited	28/2026-27/Pr. Commr/Gr. I/NS-I/CAC/JNCH	13th April, 2026	12th April, 2027	

13.	Sunshield Chemicals Limited	88/2026-27/Pr.Commr./Gr. IAB/NS-I/CAC/JNCH	16th April, 2026	15th April, 2027	
14.	Wood Stock and Pioneer Lumbers	112/2026-27/Pr. Commr/Gr. 2H/NS-I/CAC/JNCH	22nd April, 2026	21st April, 2027	
15.	Gayatri Exim	120/2026-27/Pr.Commr./Gr.I&IA /NS-I/CAC/JNCH	23rd April, 2026	22nd April, 2027	
16.	Singla Wines	262/2026-27Pr. Commr/Bond/NS-I/JNCH	24th May, 2026	23rd May, 2027	
17.	Shiv Shakti Impex	1886/2025-26/Pr.Commr/Gr.IIG /NS-I/CAC/JNCH	30th June, 2026	29th June, 2027	
18.	PTC Industries Limited	391 / 2026-27 / Pr. Commissioner of Customs / GR.1 / NS-I / CAC/JNCH/CAR MA	30th June, 2026	29th June, 2027	
19.	Hainey Global	436 / 2026-27 / Commissioner of Customs / GR.1 / NS-I / CAC/JNCH/CAR MA	13th July, 2026	12th July, 2027	
20.	Shivdhara Trans Globe	473 / 2026-27 / Commissioner of Customs / GR.2H / NS-I / CAC/JNCH/CAR MA	21st July, 2026	20th July, 2027	
21.	KBB Nuts Private Limited	507 / 2026-27 / Commissioner of Customs / GR.1 / NS-I / CAC/JNCH/CAR MA	23rd July, 2026	22nd July, 2027	

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2	Hubergrou	285/2025-	13th	12th	12th
2.	p India	26/Pr.Commr/G	June,	June,	Janua
	Private	r.I&IA/NS-	2025	2026	ry,
	Limited	I/CAC/JNCH			2027
2	Ramya	638/2025-	14th	13th	13th
3.	Impex Pvt.	26/Commr/Gr.II	August	August,	Janua
	Ltd.	(H- K)/NS-	, 2025	2026	ry,
		I/CAC/JNCH			2027
2	Universal	854/2025-	10th	09th	09th
4.	Additives	26/Pr.Commr/G	Septe	Septem	May,
		r.IIC- F/NS-	mber,	ber,	2027
		I/CAC/JNCH	2025	2026	
2	Mahabales	1033/2025-	24th	23rd	23rd
5.	hwar	26/Pr.Commr/G	Septe	Septem	May,
	Property	r.- IIG/NS-	mber,	ber,	2027
	Private	I/CAC/JNCH	2025	2026	
2	ASIO	1212/2025-	29th	28th	28th
6.	Healthcare	26/Pr.Commr/G	Octob	October	Marc
	Pvt. Ltd.	r.- (IIH-K)/NS-	er,	, 2026	h,
		I/CAC/JNCH	2025		2027
2	Infinity	1088/2025-	03rd	02nd	02nd
7.	laboratorie	26/Pr.Commr/G	Octob	October	April,
	s Pvt. Ltd.	r.- II(AB)/NS-	er,	, 2026	2027
		I/CAC/JNCH	2025		
2	Victor	514/2025-	24th		22nd
8.	Imports	26/Commr/Gr.II	July,		Janua
		(H- K)/NS-	2025		ry,
		I/CAC/JNCH			2027
2	Shree	1866/2025-	22nd		22nd
9.	Gayatri	26/Pr.Commr/G	Januar		Janua
	Pulses and	r.- I&IA/N	y, 2026		ry,
	others				2027
3	Indian Oil	1749/2025-	31st	30th	
0.	Corporatio	26/Commr/Gr.-	Decem	Decemb	
	n Ltd.	I/NS-	ber,	er, 2026	
		I/CAC/JNCH	2025		
3	Oliya Steel	1885/2025-	21st	20th	
1.	Private	26/Pr.Commr.	Januar	January	
	Limited	/Gr. I&IA;/NS-	y, 2026	, 2027	
		I/CAC/JNCH			
3	Tirupati	1963/2025-	06th	05th	
2.	Internation	26/Pr.Commr.	Februa	Februar	
	al	/Gr. IIHK/NS-	ry,	y, 2027	
		I/CAC/JNCH	2026		

3	Concord	04/2026-27/Pr.	28th	27th	
3.	Biotech	Commr/Gr.	March,	March,	
	Limited	IICF/NS-	2026	2027	
		I/CAC/JNCH			
3	Chemkart	2206/2025-	27th	26th	
4.	India Ltd	26/PRCOMMR/	March,	March,	
		GR II(A-B)/NS-	2026	2027	
		I/CAC/JNCH			
3	Azelis	153/2026-	06th	05th	
5.	(India)	27/Pr.Commr./	May,	May,	
	Private	Gr.IICF /NS-	2026	2027	
	Limited	I/CAC/JNCH			
3	Ready	141/2026-	30th	29th	
6.	Network	27/Pr.Commr./	April,	April,	
	Marketing	Gr.IIHK /NS-	2026	2027	
	Private	I/CAC/JNCH			
	Limited				
3	Trouw	2122/2025-	10th	09th	
7.	Nutrition	26/JC/04-1/NS-	March,	March,	
	India Pvt.	1/CAC/JNCH	2026	2027	
	Ltd.				
3	KINGFA	385/2026-	29th	28th	
8.	Science &	27/Commr. /Gr.	June,	June,	
	Technology	II (H- K)/NS-	2026	2027	
	(India)	I/CAC/JNCH			
	Limited				
3	Sh. Teerath	174/2026-	07th	07th	
9.	Raj	27/Pr.	May,	may,	
		Commr./Bond/	2026	2027	
		NS- I/CAC/JNCH			
4	Glanbia	281/2026-	29th	29th	
0.	Performanc	27/Pr.	May,	May,	
	e Nutrition	Commr./Gr II (C-	2026	2027	
	(India) Pvt.	F)/NS-			
	Ltd	I/CAC/JNCH			
4	Prabal	640/2023/Com	19th		04th
1.	Kumar	mr./NS-I	June,		Febru
	Kundu	/CAC/JNCH	2023		ary,
					2027
4	Tajir Pvt.	1570/2024-	06th		05th
2.	Ltd.	25/Commr/GRI/	Januar		Janua
		NS- I/CAC/JNCH	y, 2025		ry,
					2027

CUSTOMS

4 3.	MRK FOODS	163/2025- 26/Pr.Commr/G r.I&IA /NS-I/ CAC/JNCH	23rd May, 2025		22nd May, 2027
4 4.	Indo Gulf Industries Limited	321/2025- 26/Commr/Gr.II AB/NS- I/CAC/JNCH	18th June, 2025		17th Febru ary, 2027
4 5.	Harvest Enterprises	480 / 2026-27 / Commissioner of Customs / GR.1A / NS-I / CAC/JNCH/CAR MA	21st July, 2026	20th July, 2027	
4 6.	GANESH MARUTI TRADERS	495 / 2026-27 / Commissioner of Customs / GR.1 / NS-I / CAC/JNCH/CAR MA	23rd July, 2026	22nd July, 2027	
4 7.	NPL Enterprises	510 / 2026-27 / Commissioner of Customs / GR.1 / NS-I / CAC/JNCH/CAR MA	24th July, 2026	23rd July, 2027	
4 8.	JSW Steel Ltd.	1791/2025- 26/Pr.Commr/G r.- I&IA/NS- I/CAC/JNCH	07th Januar y, 2026	06th January , 2027	
4 9.	Jesons Industries Limited	1931/2025- 26/Pr. Commr./Gr.IIG /NS- I/CAC/JNCH	02nd Februa ry, 2026	01st Februar y, 2027	
5 0.	Dipak Trading co. & otrs	2056/25- 26/pr.commr. /gr.I&IA/NS- I/CAC/JNCh	23rd Februa ry, 2026	22nd Februar y, 2027	
5 1.	Shingi Urja Pvt. Ltd.	132/2026- 27/Pr. Commr/Gr. IIG/NS- I/CAC/JNCH	28th April, 2026	27th April, 2027	

5 2.	My Stable Shop	127/2026- 27/Pr. Commr/Gr. I/NS- I/CAC/JNCH	24th April, 2026	23rd April, 2027	
5 3.	ShagunTex ofab LLP	108/2026- 27/Pr. Commr/Gr. IIK/NS- I/CAC/JNCH	20th April, 2026	22nd Februar y, 2027	
5 4.	Max Chem Pharma	55/2026-27/Pr. Commr/Gr. I&IA/NS- I/CAC/JNCH	08th April, 2026	07th April, 2027	
5 5.	Aphrodite Foods LLP	22/2026- 27/Pr.Commr. /Gr. IIAB/NS- I/CAC/JNCH	06th April, 2026	05th April, 2027	
5 6.	Shiv Shakti Impex	390/2026- 27/COMMR. /GR. I&IA/NS- I/CAC/JNCH	30th June, 2026	29th June, 2027	
5 7.	Vrushti Impex	508/2026- 27/COMMR. /GR. I&IA /NS- I/CAC/JNCH	23rd July, 2026	22nd July, 2027	
5 8.	Adroit Trading Nuts Private Limited	481/2026- 27/Commr. /Gr.I&IA/NS- I/CAC/JNCH	22nd July, 2026	21st July, 2027	
5 9.	Singla Global Nutz Private Limited	437/2026- 27/COMMR. /GR. I&IA /NS- I/CAC/JNCH	13th July, 2026	12th July, 2027	
6 0.	Blunuts Dry Fruits Private Limited	431/2026- 27/COMMR. /GR. I&IA/NS- I/CAC/JNCH	13th July, 2026	12th July, 2027	

2. This notification shall come into force on the date of its publication in the Official Gazette.

[For further details please refer the Notification]

CUSTOMS

PUBLIC NOTICE

NATIONAL ASSESSMENT CENTRE (NAC) PORTAL ACCESS AND EFFECTIVE UTILISATION BY TRADE AND OTHER STAKEHOLDERS

OUR COMMENTS: The Central Board of Indirect Taxes and Customs, Department of Revenue, Ministry of Finance, issued Public Notice No. 139/2026 dated 09.10.2026 notified that:

The attention of Importers, Customs Brokers, Trade Associations and other stakeholders is invited to CBIC Circular No. 41/2026-Customs dated 03.09.2026 regarding the National Assessment Centre (NAC) Portal.

2. The National Assessment Centres (NACs) were constituted under the Faceless Assessment framework with the objective of ensuring uniformity and consistency in Customs assessment across formations. In furtherance of this objective, the National Assessment Centre (NAC) Portal has been developed as a common digital platform to provide trade and other stakeholders with transparent and readily accessible assessment-related information and reference material.

3. The NAC Portal is accessible in the public domain at naccustoms.gov.in through any secure web browser. The Portal enables trade and other stakeholders to directly access relevant information and also provides a keyword-based search functionality for readily locating and downloading relevant documents and reference material.

4. The Portal, inter alia, provides information relating to:

- i. Audit Objections, CAAR Rulings and 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 and 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 and references.

5. Availability of such information through a common platform is intended to facilitate Importers, Customs Brokers and other stakeholders in accessing relevant decisions, clarifications and deliberations concerning classification, valuation and other

assessment-related matters. Effective utilisation of the Portal would promote informed compliance, reduce avoidable divergent interpretations and practices and provide greater transparency, predictability and certainty in Customs assessment.

6. Trade and other stakeholders are, therefore, encouraged to make effective use of the NAC Portal and the information and reference material available thereon, particularly while dealing with matters relating to classification, valuation and other assessment-related issues.

7. Trade Associations and Customs Brokers Associations are requested to give wide publicity to the NAC Portal amongst their members and other stakeholders so as to facilitate greater awareness and effective utilisation of the platform.

8. The User Manual for the NAC Portal is available on the NAC portal and the ICEGATE website for guidance of users.

9. Difficulties, if any, encountered in accessing or utilising the NAC Portal may be brought to the notice of this office at appgmain-chencusimp@gov.in for appropriate action.

10. This Public Notice is issued for information, guidance and effective utilisation of the NAC Portal by trade and other stakeholders.

This issues with the approval of Commissioner of Customs, Import Commissionerate.

[For further details please refer the Public Notice]

NOTIFICATION

SEEKS TO AMEND NOTIFICATION NO. 12/97-CUSTOMS (N.T.) DATED THE 2ND APRIL, 1997 - 83/2026 - CUSTOMS

OUR COMMENTS: The Central Board of Indirect Taxes and Customs, Department of Revenue, Ministry of Finance, issued Notification No. 83/2026-Customs (N.T) dated 14.10.2026 notified that in exercise of the powers conferred by clause (aa) of sub-section (1) read with sub-section (2) of section 7 of the Customs Act, 1962 (52 of 1962), the Central Board of Indirect Taxes and Customs hereby makes the following further amendment in the notification of the Government of India in the Ministry of Finance (Department of Revenue) No. 12/97-Customs (N.T.) dated the 2nd April, 1997, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i) vide number G.S.R. 193 (E), dated the 2nd April, 1997, namely:-

CUSTOMS

In the said notification, in the Table, against serial number 10, relating to the State of Rajasthan, in column (3) and (4), after item (xii) in column (3) and the entries relating thereto in column (4), the following item and entries shall be inserted, namely: -

(1)	(2)	(3)	(4)
		“(xiii) Mandalgarh, Bhilwara	Unloading of imported goods and the loading of export goods or any class of such goods.”

[For further details please refer the Notification]

CIRCULAR

CLARIFICATION REGARDING SCOPE OF THE TERM "POWER BANK" UNDER S. NO. 325 OF TABLE I OF NOTIFICATION NO. 45/2025-CUSTOMS DATED 24.10.2025 (CORRESPONDING TO S. NO. 528C OF THE ERSTWHILE NOTIFICATION NO. 50/2017

OUR COMMENTS: The Central Board of Indirect Taxes and Customs, Department of Revenue, Ministry of Finance, issued Circular No. 45/2026-Customs dated 09.10.2026 notified that:

- Reference is invited to S. No. 325 of Table I of notification No. 45/2025- Customs dated 24.10.2025, vide which a concessional Basic Customs Duty (BCD) rate of 10% has been prescribed for goods falling under tariff item 8507 60 00, other than battery pack for use in the manufacture of electrically operated vehicle or hybrid vehicle; lithium-ion battery or battery packs of cellular mobile phones; and power banks. Tariff rate of goods covered under HSN 8507 60 00 is 20%.
- It has come to the notice of the Board that divergent assessment practices are being followed by field formations in respect of Battery Energy Storage Systems (BESS) falling under tariff item 8507 60 00. It has been reported that some field formations are treating stationary/grid-scale/industrial BESS as "Power Bank" and are denying the concessional BCD rate of 10% available under the above entry.
- The matter has been examined. It is hereby clarified that, for the purpose of S. No. 325 of Table I of notification No. 45/2025- Customs dated 24.10.2025 (corresponding to S. No. 528C of the erstwhile notification No. 50/2017-Customs dated 30.06.2017), the term "Power Bank" applies only to such lithium-ion battery devices with charging/discharging ports designed for use as an external charging device for cellular mobile phones or portable electronic devices. Accordingly, stationary, grid-scale or industrial lithium-ion BESS falling under tariff item 8507 60 00 are not covered by the exclusion applicable to "Power Bank" under the said Entry.

4. Difficulty faced, if any, in the implementation of the above clarification may be brought to the notice of the Board. Hindi version will follow.

[For further details please refer the Circular]

DGFT

NOTIFICATION

AMENDMENT IN EXPORT POLICY OF PREPARED CULTURE MEDIA

OUR COMMENTS: The Directorate General of Foreign Trade, Department of Commerce, Ministry of Commerce & Industry issued Notification No. 44/2026-27 dated 12.10.2026 notified that in exercise of powers conferred by Section 3 read with Section 5 of the Foreign Trade (Development & Regulation) Act, 1992, read with paragraph 1.02 and 2.01 of the Foreign Trade Policy, 2023, as amended from time to time, the Central Government hereby amends the export policy of specific ITC(HS) codes under Chapter 38 of Schedule-II (Export Policy), ITC(HS), 2022, with immediate effect, as under:

1. The Export Policy of the following ITC(HS) Code is amended accordingly:

ITC(HS) Code	Description	Export Policy	Revised Export Policy Condition
38210000	Prepared Culture Media for Development or Maintenance of Micro-organism (including viruses and the like) or of Plant, Human or Animal Cells	Free	Export is allowed freely, however if importing country insists for Shipment Clearance Certificate and health certificate following procedure may be followed: (i) A 'Shipment Clearance Certificate' is to be issued the exporter such as name and address of the consignment-wise by CAPEXIL indicating details of exporter, address of the registered plant, IEC No. of the exporter, Plant Approval Number, nature of export product, quantity,

invoice number and date, port of loading (name of the port) and destination.

(ii) After the shipment is made, the exporter shall also provide a 'Health Certificate' consignment-wise to the buyer giving details of the product with HS Code, packaging, its origin, destination, vessel name, date of departure, health requirements, etc.

(iii) The Health Certificate shall be issued jointly by CAPEXIL and the Regional Animal Quarantine Officer, Department of Animal Husbandry, Dairying and Fisheries, Ministry of Agriculture and Farmers Welfare, Government of India, wherever such certificate is required or mandated by the importing country.

Effect of this Notification:

The export policy of Prepared Culture Media under ITC(HS) Code 38210000 has been amended to enable issuance of Shipment Clearance Certificate and Health Certificate, wherever required or mandated by the importing country.

[For further details please refer the Notification]

DGFT

NOTIFICATION

AMENDMENT IN IMPORT POLICY OF GLUFOSINATE AND ITS SALTS COVERED UNDER CHAPTER 38 OF SCHEDULE-I (IMPORT POLICY) OF ITC (HS), 2022

OUR COMMENTS: The Directorate General of Foreign Trade, Department of Commerce, Ministry of Commerce & Industry issued Notification No. 43/2026-27 dated 12.10.2026 notified that in exercise of powers conferred by Section 3 and Section 5 of Foreign Trade (Development & Regulation) Act, 1992, read with paragraph 1.02 and 2.01 of the Foreign Trade Policy 2023, as amended from time to time, the Central Government hereby extends the Minimum Import Price (MIP) condition imposed vide Notification No. 10/2026-27 dated 13.04.2026 on import of Glufosinate and its salts covered under Chapter 38 of ITC (HS), 2022, Schedule-I (Import Policy), till 12.04.2027, with all other terms and conditions of the above said notification remaining the same.

Effect of the Notification: The Minimum Import Price (MIP) condition on the import of Glufosinate and its salts falling under HS Codes 38089193, 38089199, 38089361, 38089391, 38089399, 38089912, 38089991 and 38089999 of Chapter 38 of Schedule I (Import Policy) of ITC (HS) 2022, imposed vide Notification No. 10/2026-27 dated 13.04.2026 stands extended till 12.04.2027.

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

[For further details please refer the Notification]

NOTIFICATION

AMENDMENT TO PARA 4.49 OF FTP-2023

OUR COMMENTS: The Directorate General of Foreign Trade, Department of Commerce, Ministry of Commerce & Industry issued Notification No. 42/2026-27 dated 09.10.2026 notified that in exercise of powers conferred by Section 3 read with Section 5 of the Foreign Trade (Development and Regulation) Act, 1992 read with paragraph 1.02 of the Foreign Trade Policy, 2023 (as amended from time to time), the Central Government hereby amends Para 4.49 of FTP-2023, with immediate effect, as under:

Para No.	Existing Para	Revised Para
4.49 of FTP Special Notified Zone (SNZ)	Import, auction/sale and re-export of rough diamonds by entities, as notified vide RBI Notification 116 of 1st April, 2014, as amended from time to time, on consignment or outright basis, will be permitted in Special Notified Zone (SNZ) administered by the operator of SNZ, under supervision of Customs. The procedure of import, auction/sale and re-export of rough diamonds (unsold) would be as specified by CBIC.	Import of rough diamonds and their auction, sale and re-export therefrom, as the case may be, by eligible foreign entities, on consignment or outright basis, will be permitted in Special Notified Zone (SNZ) administered by the operator of SNZ, under supervision of Customs. Eligible foreign entities for the purposes of this paragraph shall include foreign companies engaged in the business of diamond mining, sightholders of such diamond mining companies, and brokers, aggregators or tender and auction entities connected with the sale of rough diamonds, as covered under Entry 13F of Schedule IV of the Income- tax Act, 2025, subject to conditions applicable thereunder. The procedure of import, auction/sale and re-export of rough diamonds (unsold) shall be as specified by CBIC from time to time.

Effect of the Notification: Para 4.49 of FTP, 2023 relating to Special Notified Zones (SNZs) has been amended to enable eligible foreign entities as covered under Entry 13F of

DGFT

Schedule IV of the Income-tax Act, 2025, to undertake permitted activities.

This issues with the approval of the Minister of Commerce & Industry.

[For further details please refer the Notification]

TRADE NOTICE

SIMPLIFIED PROCEDURE FOR EXPEDITED ISSUANCE OF IMPORT AUTHORISATIONS FOR SILVER BULLION UNDER ITC(HS) 7106

OUR COMMENTS: The Directorate General of Foreign Trade, Department of Commerce, Ministry of Commerce & Industry issued Trade Notice No. 30/2026-27 dated 13.10.2026 notified that:

1. Attention is invited to Notification Nos. 17/2026-27 dated 16.05.2026 and 19/2026-27 dated 02.06.2026, whereby the import policy in respect of silver items falling under ITC(HS) codes 71069110, 71069120, 71069221 and 71069229 has been amended from 'Free' to 'Restricted'. Applications seeking import authorisations in respect of the aforesaid items are being received through the DGFT portal.

2. To facilitate trade and improve ease of doing business, a simplified procedure is being introduced for expedited issuance of import authorisations, based on self-declaration and trust, for import of silver items falling under the ITC(HS) codes listed in para 1 above, excluding silver dore, with a view to reducing processing time for genuine applicants. Applications accompanied by a self-declaration that the proposed imports shall be made on payment of customs duty at the generally applicable rate, without availing concessions, may be considered for expedited disposal under this procedure. Applications not covered under this category shall be subject to detailed scrutiny and examination on merits in accordance with the applicable policy provisions.

3. Applicants shall submit their applications through the DGFT portal, duly completing all mandatory fields in the online application form and furnishing a reasoned justification for the quantity and value of imports sought under the authorisation. Applicants seeking expedited disposal under paragraph 2 above shall furnish the requisite self-declaration

in the prescribed manner. The information furnished shall be accepted on the basis of such self- declaration, subject to the applicable import policy conditions and the provisions of this trade notice. The applicant shall remain responsible for the correctness and completeness of the information furnished.

4. As a one-time measure, existing applicants whose applications are presently pending on the DGFT portal shall be given an opportunity to revise their applications in accordance with the simplified procedure. For this purpose, such applications shall be marked as deficient on the portal, enabling the applicants to make necessary revisions/declarations to their applications, wherever required and furnish the requisite self-declaration. The revised applications shall thereafter be considered for processing in accordance with the procedure set out in this Trade Notice.

5. Fresh applications received, and revised applications submitted pursuant to paragraph 4 above, on or after 15th October 2026, which are complete in all respects and satisfy the conditions specified in this Trade Notice, may be processed under the simplified procedure. Import authorisations under this procedure shall be issued on the basis of the applicant's self- declaration, subject to the applicable policy provisions and the conditions of the authorisation.

6. Import authorisations issued under this procedure shall carry, inter alia, a condition that the authorised item shall be procured only through the India International Bullion Exchange (IIBX) or through Nominated Banks/Agencies notified under Appendix 4B of Foreign Trade Policy, 2023, as amended. The condition is intended to channel such imports through regulated routes, with better transparency and traceability of transactions.

7. Notwithstanding the simplified procedure, DGFT reserves the right to seek additional information or documents and to undertake detailed scrutiny of any application, wherever considered necessary, to verify the declarations furnished and ensure compliance with the applicable policy provisions. The processing of an application under the simplified procedure shall not be construed as dispensing with any statutory or policy requirement.

DGFT

8. An import authorisation issued shall remain valid for six months from the date of issue and shall not be eligible for extension.

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

[For further details please refer the Trade Notice]

Effect of this Public Notice: The quantity of 5,841 MT Sugar to be exported to EU from India under TRQ for the year 2026-27 (October 2026 to September 2027) has been notified.

[For further details please refer the Public Notice]

PUBLIC NOTICE

ALLOCATION OF QUANTITY 5,841 MT OF SUGAR BY EU FOR EXPORT FROM INDIA UNDER TRQ FOR THE YEAR 2026-27 (OCTOBER 2026 TO SEPTEMBER 2027)

OUR COMMENTS: The Directorate General of Foreign Trade, Department of Commerce, Ministry of Commerce & Industry issued Public Notice No. 32/2026-27 dated 09.10.2026 notified that in exercise of the powers conferred under Paragraph 2.04 of the Foreign Trade Policy, 2023, the Director General of Foreign Trade hereby allocates quantity of 5,841 MT for export of Sugar to EU from India under TRQ for the year 2025-26 (October 2025 to September 2026).

2. As per Notification No. 03/2015-20 dated April 20, 2015, export of sugar (HS Code 17010000) to EU under TRQ is 'Free' subject to the conditions notified in the 'Nature of Restrictions' in the above notification.

3. Certificate of Origin, if required, for preferential export of sugar to EU shall be issued by Additional Director General of Foreign Trade, Mumbai on the recommendation of Agricultural and Processed Food Products Export Development Authority (APEDA) regarding entity and quantity for which eligible. Other certification requirements, if any, prescribed specifically for the export of sugar to EU would continue to be followed.

4. The quota will be operated by Agricultural and Processed Food Products Export Development Authority (APEDA), New Delhi, as the implementing agency for export of TRQ items to EU.

5. The reporting requirement as notified vide Notification No. 03/2015-2020 dated April 20, 2015 read with Notification No. 20/2015-2020 dated September 07, 2015 would be followed.

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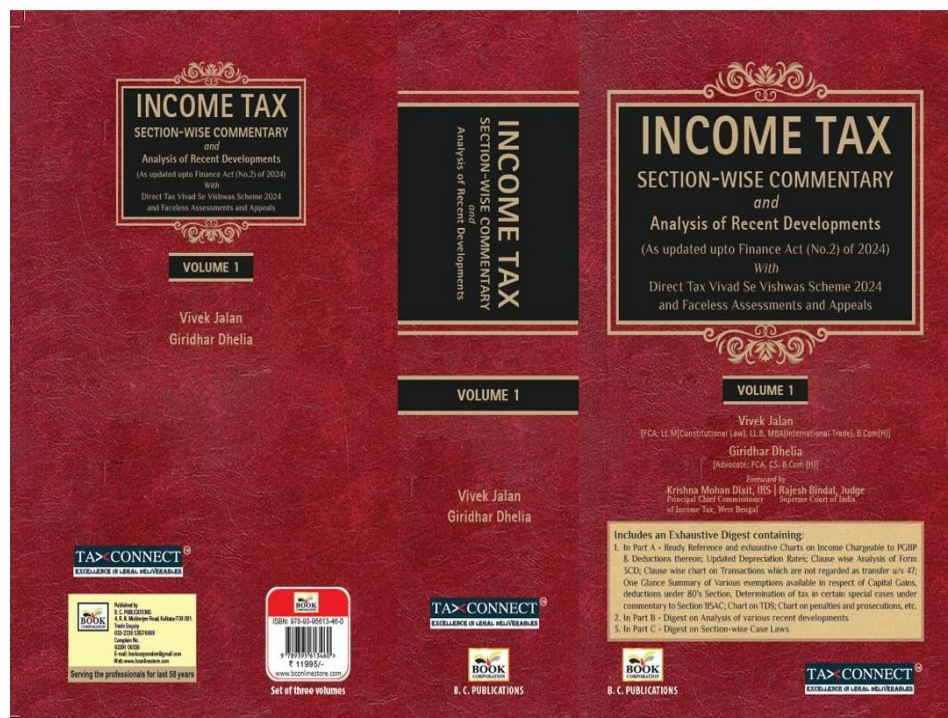
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