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EDITORIAL



Friends,

As per records there is 0.7% growth in GST Collections for November 2025 on the sidelines of an 8% GDP growth tailwind. India's Gross GST collections for the month of November stood at Rs 1,70,276 crore, up 0.7% year on year. GST collection was over Rs 1.69 lakh crore in November 2024. Gross domestic revenues declined 2.3 per cent to over Rs 1.24 lakh crore.

One needs to understand a bit of economics to understand the muted GST Consumptions in the backdrop of a robust GDP tailwind.

GDP Formula in Economics -

$$GDP = C + I + G + (X - M)$$

C = Consumption

I = Investment

G = Government Spending

X = Exports

M = Imports

GST collections Formula in Economics -

GST collections = F(Consumption).

To simplify the economics formulae, GST Collections is a function of the consumption in the Economy, whereas GDP is a function of Government Expenditure, Investment and trade surplus also along with consumption.

The increase in GDP by 8% for H1 of 2025-26 had a major component of increased Government expenditure which, when discounted, gives a muted GST Collection. Furthermore, is the impact of GST 2.0 rate reduction. This explains a Gross GST collections increase of only 0.7% in November 2025 in the backdrop of a robust GDP growth of 8% for H1 of 25-26. Hence, it seems that the Economy has some work to do in the balance part of the year to keep the Fiscal Deficit in check.

It is also important to note that as we had forecasted last month, GST 2.0 has created or deepened an inverted duty structure in many sectors like packaging, farming, pharma, etc. All such taxpayers have applied for inverted duty refunds in November 2025. These refunds would be sanctioned in December 2025 in all probability and hence the increase in consumption has to balance this impact too going forward to continue the GST bandwagon.

GST 2.0 succeeded in lowering prices, but the anticipated 'volume boom' failed to materialize. As a result, the economy must accelerate through the remainder of the year to preserve fiscal balance.

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

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SYNOPSIS

| S.NO. | TOPICS | PAGE NO. |
|---------------|--|----------|
| 1] | TAX CALENDER | 4 |
| 2] | INCOME TAX | 5 |
| NOTIFICATION | TAX EXEMPTION ON SPECIFIED INCOME OF "TAMIL NADU POLLUTION CONTROL BOARD" U/S 10(46A) OF INCOME-TAX ACT, 1961 - 169/2025 - INCOME TAX | |
| NOTIFICATION | TAX EXEMPTION ON SPECIFIED INCOME OF "AJMER DEVELOPMENT AUTHORITY" U/S 10(46A) OF INCOME-TAX ACT, | |
| NOTIFICATION | TAX EXEMPTION ON SPECIFIED INCOME OF "JALANDHAR DEVELOPMENT AUTHORITY" U/S 10(46A) OF INCOME-TAX ACT, 1961 - | |
| NOTIFICATION | CENTRAL GOVERNMENT GRANT APPROVAL UNDER SECTION 80G FOR RENOVATION OF "SHREE BALAKRISHNA LALJI & OTHER DEITIES TEMPLE" BHULESHWAR, MUMBAI | |
| 3] | GST | 6-7 |
| ADVISORY | AUTO SUSPENSION OF GST REGISTRATION DUE TO NON-FURNISHING OF BANK ACCOUNT DETAILS AS PER RULE 10A | |
| ADVISORY | ADVISORY ON REPORTING VALUES IN TABLE 3.2 OF GSTR-3B | |
| FAQ | FAQS ON GSTR -9/9C FOR FY 2024-25 | |
| 4] | FEMA | 8-9 |
| NOTIFICATION | FOREIGN EXCHANGE MANAGEMENT (EXPORT AND IMPORT OF CURRENCY) (AMENDMENT) REGULATIONS, 2025. | |
| CIRCULAR | LIBERALISED REMITTANCE SCHEME (LRS)- SUBMISSION OF 'LRS DAILY RETURN' BY AUTHORISED DEALERS- CATEGORY -II BANKS/ ENTITIES AND FULL- FLEDGED MONEY | |
| CIRCULAR | COMPLIANCE WITH KNOW YOUR CUSTOMER (KYC) NORMS | |
| 5] | CUSTOMS | 10-11 |
| NOTIFICATION | PROJECT IMPORTS (AMENDMENT) REGULATIONS, 2025 | |
| NOTIFICATION | FIXATION OF TARIFF VALUE OF EDIBLE OILS, BRASS SCRAP, ARECA NUT, GOLD AND SILVER | |
| 6] | DGFT | 12-13 |
| PUBLIC NOTICE | AMENDMENT IN PARA 6.34 OF CHAPTER 6 OF HANDBOOK OF PROCEDURE 2023. - MORE CLARITY AND TO STREAMLINE THE ADMINISTRATIVE PROCESSES RELATING TO EXTENSION OF LOP/LOI FOR EOU/BTP/EHTP/STPS. | |
| PUBLIC NOTICE | AMENDMENTS IN PARAS 4.87 (A) AND 4.88 OF HANDBOOK OF PROCEDURES 2023. - IMPORT AND EXPORT OF GEMS AND JEWELLERY PARCELS FOR PERSONAL CARRIAGE | |
| 7] | SECTIONWISE COMPENDIUM ON GST | 14 |
| 8] | INCOME TAX BILL 2025 WITH COMMENTARY | 15 |
| 9] | INCOME TAX SECTION-WISE COMMENTARY AND ANALYSIS OF RECENT DEVELOPMENTS | 16 |
| 12] | GST PLEADING AND PRACTICE: WITH SECTION-WISE GST CASES & GST NOTICES AND | 17 |
| 13] | LET'S DISCUSS FURTHER | 18 |

TAX CALENDAR

| Date | Form/Return/Challan | Reporting Period | Description |
|---------------------------|-----------------------------------|------------------|--|
| 7th December | Deposit of Tax deducted/collected | Nov-25 | Due date for deposit of Tax deducted/collected for the month of November, 2025. |
| 10 th December | GSTR-7 | Nov-25 | Monthly return filed by entities who deduct tax at source or TDS under the Goods and Services Tax (GST) |
| 10 th December | GSTR-8 | Nov-25 | Monthly return to be filed by e-commerce operators who are required to collect Tax Collected at Source (TCS) on sales made through their online platforms under GST. |
| 11 th December | GSTR-1 | Nov-25 | Monthly Statement of Outward Supplies to be furnished by all normal registered taxpayers making outward supplies of goods and services or both and contains details of outward supplies of goods and services. |
| 13th December | GSTR-1 (IFF) | Nov-25 | Details of B2B Supply of a registered person with turnover upto INR 5 Crores during the preceding year and who has opted for quarterly filing of return under QRMP. |
| 13th December | GSTR-5 | Nov-25 | Summary of outward taxable supplies and tax payable by a non-resident taxable person. |
| 13th December | GSTR-6 | Nov-25 | Details of Input Tax Credit (ITC) received and distributed by an Input Service Distributors (ISD). |

INCOME TAX

NOTIFICATION

TAX EXEMPTION ON SPECIFIED INCOME OF "TAMIL NADU POLLUTION CONTROL BOARD" U/S 10(46A) OF INCOME-TAX ACT

OUR COMMENTS: The Central Board of Direct Taxes vide Notification No. 169/2025 dated 04.12.2025 notified that in exercise of the powers conferred by sub-clause (b) of clause (46A) of section 10 of the Income-tax Act, 1961 (43 of 1961), (hereinafter referred to as "the Income-tax Act"), the Central Government hereby notifies "Tamil Nadu Pollution Control Board" (PAN: AAALT0344G) (hereinafter referred to as "the assessee"), a board constituted under the Water (Prevention and Control of Pollution) Act, 1974 (Central Act 6 of 1974) and the Air (Prevention and Control of Pollution) Act, 1981 (Central Act 14 of 1981) by the State Government of Tamil Nadu for the purposes of the said clause.

2. This notification shall be effective from the assessment year 2024-25, subject to the condition that the assessee continues to be a board constituted under the Water (Prevention and Control of Pollution) Act, 1974 (Central Act 6 of 1974) and the Air (Prevention and Control of Pollution) Act, 1981 (Central Act 14 of 1981) with one or more of the purposes specified in sub-clause (a) of clause (46A) of section 10 of the Income-tax Act.

[For further details please refer the Notification]

NOTIFICATION

TAX EXEMPTION ON SPECIFIED INCOME OF "AJMER DEVELOPMENT AUTHORITY" U/S 10(46A) OF INCOME-TAX ACT,

OUR COMMENTS: The Central Board of Direct Taxes vide Notification No. 168/2025 dated 04.12.2025 notified that in exercise of the powers conferred by sub-clause (b) of clause (46A) of section 10 of the Income-tax Act, 1961 (43 of 1961), (hereinafter referred to as "the Income-tax Act"), the Central Government hereby notifies "Ajmer Development Authority" (PAN: AAALS0528D) (hereinafter referred to as "the assessee"), an authority constituted under the Ajmer Development Authority, Act, 2013 (Act No.39 of 2013), for the purposes of the said clause.

2. This notification shall be effective from the assessment year 2024-25, subject to the condition that the assessee continues to be an authority constituted under the Ajmer Development Authority, Act, 2013 (Act No.39 of 2013), with one or more of the purposes specified in sub-clause (a) of clause (46A) of section 10 of the Income-tax Act.

[For further details please refer the Notification]

NOTIFICATION

TAX EXEMPTION ON SPECIFIED INCOME OF "JALANDHAR DEVELOPMENT AUTHORITY" U/S 10(46A) OF INCOME-TAX ACT, 1961 -

OUR COMMENTS: The Central Board of Direct Taxes vide Notification No. 167/2025 dated 04.12.2025 notified that in exercise of the powers conferred by sub-clause (b) of clause (46A) of section 10 of the Income-tax Act, 1961 (43 of 1961), (hereinafter referred to as "the Income-tax Act"), the Central Government hereby notifies "Jalandhar Development Authority" (PAN: AAALC0454G) (hereinafter referred to as "the assessee"), an authority constituted under the Punjab Regional and Town Planning and Development Act, 1995 (Punjab Act No. 11 of 1995), for the purposes of the said clause.

2. This notification shall be effective from the assessment year 2024-25, subject to the condition that the assessee continues to be an authority constituted under the Punjab Regional and Town Planning and Development Act, 1995 (Punjab Act No. 11 of 1995), with one or more of the purposes specified in sub-clause (a) of clause (46A) of section 10 of the Income-tax Act.

[For further details please refer the Notification]

NOTIFICATION

CENTRAL GOVERNMENT GRANT APPROVAL UNDER SECTION 80G FOR RENOVATION OF "SHREE BALAKRISHNA LALJI & OTHER DEITIES TEMPLE" BHULESHWAR, MUMBAI

OUR COMMENTS: The Central Board of Direct Taxes vide Notification No. 166/2025 dated 02.12.2025 notified that in the exercise of the powers conferred by clause (b) of sub-section (2) of section 80G of the Income-tax Act, 1961 (43 of 1961), the Central Government hereby notifies "Shree Balakrishna Lalji & other deities temple" Bhuleshwar, Mumbai managed by Mota Mandir Trust, Mumbai, Maharashtra (PAN: AABTM9049C) to be place of historic importance and a place of public worship of renown throughout the states of Maharashtra and Gujarat for the purposes of the said section.

The Notification will be valid only for the renovation or repair of the "Shree Balakrishna Lalji & other deities temple" Bhuleshwar, Mumbai to the extent of Rs. 50,00,00,000/- (Rupees Fifty Crore only) and will cease to be effective after the said amount has been collected or on 31.03.2030, whichever is earlier.

[For further details please refer the Notification]

GST

ADVISORY

AUTO SUSPENSION OF GST REGISTRATION DUE TO NON-FURNISHING OF BANK ACCOUNT DETAILS AS PER RULE 10A

OUR COMMENTS: GSTIN vide Advisory Dated 5.12.2025 advises that as per Rule 10A, taxpayers (except those registered under TCS, TDS, or Suo-moto registrations) must furnish their bank account details within 30 days of grant of registration or before filing details of outward supplies in GSTR-1 or IFF, whichever is earlier.

The following updates have been implemented on the GST Portal with respect to Rule 10A:

- **Automatic Suspension:**
If a taxpayer fails to furnish bank account details within 30 days of registration, the system will automatically suspend the registration. The suspension order can be viewed at: Services > User Services > View Notices and Orders.
- **Adding Bank Account Details:**
Taxpayers can add bank account details through a non-core amendment by navigating to: Services > Registration > Amendment of Registration (Non-Core Fields).
- **Automatic Dropping of Cancellation Proceedings:**
Once bank account details are furnished, cancellation proceedings will be automatically dropped by the system.
- **Manual Option to Drop Proceedings:**
If the cancellation proceedings are not dropped automatically on the same day after adding bank details, the taxpayer can manually initiate the process using the "Initiate Drop Proceedings" button available at: Services > User Services > View Notices and Orders > Initiate Drop Proceedings.
- **Exemptions:**
Furnishing bank account details is not mandatory for OIDAR and NRTP taxpayers. However, for OIDAR taxpayers who select "Representative Appointed in India" as 'Yes', furnishing bank account details is mandatory.

ADVISORY

ADVISORY ON REPORTING VALUES IN TABLE 3.2 OF GSTR-3B

OUR COMMENTS: GSTIN vide Advisory Dated 5.12.2025 advises that Table 3.2 of Form GSTR-3B captures the inter-state supplies made to unregistered persons, composition taxpayers, and UIN holders out of the total supplies declared in Table 3.1 & 3.1.1 of GSTR-3B and is auto-populated from corresponding supplies declared in GSTR-1, GSTR-1A, and IFF in the requisite tables.

It is to inform you that from November-2025 tax period onwards, value of supplies auto-populated in Table 3.2 of GSTR-3B from the returns/forms mentioned above, shall be made non-editable. The GSTR-3B shall be filed henceforth with the system generated auto-populated values only in table 3.2.

Further, in case any modification/amendment is required in the auto-populated values of Table 3.2 of GSTR-3B, then the same can be done through GSTR-1A for the same tax period. The values thus reported in GSTR-1A shall change the auto-populated values of table 3.2 in GSTR-3B instantly and the taxpayers can file their GSTR-3B with the updated values. Moreover, the amendment of such supplies can always be reported in Form GSTR-1/IFF filed for subsequent tax periods.

To ensure that GSTR-3B is filed accurately with the correct values with no hassle of frequent amendments, it is advised to report the correct values in GSTR-1, GSTR-1A, or IFF. This will ensure the auto-populated values in Table 3.2 of GSTR-3B are accurate and compliant with GST regulations.

FAQ's

What are the recent changes related to reporting supplies in Table 3.2

Starting from the November 2025 tax period, the auto-populated values in Table 3.2 of GSTR-3B for inter-state supplies made to unregistered persons, composition taxpayers, and UIN holders will be non-editable, and taxpayers will need to file their GSTR-3B with the system-generated auto-populated values only.

GST

How can I rectify values in Table 3.2 of GSTR-3B if incorrect values have been auto-populated after November 2025 period onwards due to incorrect reporting of the same through GSTR-1?

If incorrect values are auto-populated in Table 3.2 after November 2025, then the taxpayers need to correct the values by making amendments through Form GSTR-1A for the same tax period. The values thus reported in GSTR-1A shall change the auto-populated values of table 3.2 in GSTR-3B instantly and the taxpayers can file their GSTR-3B with the updated values. Moreover, the amendment of such supplies can always be reported in Form GSTR-1/IFF filed for subsequent tax periods.

What should I do to ensure accurate reporting in Table 3.2 of GSTR-3B?

Taxpayers should ensure that their supplies are reported correctly in their GSTR-1, GSTR-1A, or IFF. It is advised to review the draft GSTR-1 or GSTR-1A before filing so that any mistakes in the statement can be corrected therein. This will ensure that the accurate values are auto-populated in Table 3.2 of GSTR-3B.

Till what time/date I can amend values furnished in GSTR-1 through Form GSTR-1A?

As there is no cut-off date for filing Form GSTR-1A before GSTR-3B which means Form GSTR-1A can be filed after filing Form GSTR-1 and till the time of filing Form GSTR-3B. Hence, any amendment required in auto-populated values of table 3.2, same can be carried out through Form GSTR-1A till the moment of filing GSTR-3B. For more details on filing of GSTR-1A please click <https://services.gst.gov.in/services/advisoryandreleases/read/506>.

[For further Form details please refer the Advisory.]

ADVISORY

ADDITIONAL FAQS ON GSTR -9/9C FOR FY 2024-25

OUR COMMENTS: GSTIN vide Advisory Dated 04.12.2025 issued Additional list of Frequently Asked Question along with the response has been compiled in response to comment

received from various channel. The additional FAQ dt 4-12-2025 is intended to further assist the Taxpayer in better understanding of various Tables of GSTR-9/9C and their key aspects - such as reporting of various values in Tables. FAQ can be accessed at https://tutorial.gst.gov.in/downloads/news/gstr9_additional_faq_04122025.pdf.

[For further Form details please refer the FAQ.]

FEMA

NOTIFICATION

FOREIGN EXCHANGE MANAGEMENT (EXPORT AND IMPORT OF CURRENCY) (AMENDMENT) REGULATIONS, 2025.

OUR COMMENTS: The (Foreign Exchange Department), Reserve Bank of India, issued vide Notification No.6(R)/(4)/2025-RB dated 28.11.2025 Notified that in exercise of the powers conferred by clause (ga) of sub-section (2) of Section 47 of the Foreign Exchange Management Act, 1999 (42 of 1999), the Reserve Bank of India makes the following amendments to the Foreign Exchange Management (Export and Import of Currency) Regulations, 2015 (Notification No. FEMA 6 (R)/RB-2015 dated December 29, 2015) (hereinafter referred to as 'the Principal Regulations'), namely: —

1. SHORT TITLE & COMMENCEMENT:

- i. These Regulations may be called the Foreign Exchange Management (Export and Import of Currency) (Amendment) Regulations, 2025.
- ii. They shall come into force from the date of their publication in the Official Gazette.

2. AMENDMENT TO REGULATION 8:

In the Principal Regulations, for Regulation 8, the following shall be substituted, namely:

Notwithstanding anything contained in these regulations, a person —

1. not being a citizen of Pakistan or Bangladesh, may take or send out of India to Nepal or Bhutan, currency notes of Government of India and Reserve Bank of India notes (other than notes of denominations of above ₹100 in either case); provided that an individual travelling from India to Nepal or Bhutan can carry notes of denominations of above ₹100 up to a total limit of ₹25,000;
2. not being a citizen of Pakistan or Bangladesh, may bring into India from Nepal or Bhutan, currency notes of Government of India and Reserve Bank of India notes (other than notes of denominations of above ₹100 in either case); provided that an individual travelling to India from Nepal or Bhutan can carry notes of denominations of above ₹100, up to a total limit of ₹25,000;

3. may take out of India to Nepal or Bhutan, or bring into India from Nepal or Bhutan, currency notes being the currency of Nepal or Bhutan.

[For further details please refer the Notification.]

CIRCULAR

COMPLIANCE WITH KNOW YOUR CUSTOMER (KYC) NORMS

OUR COMMENTS: The (Foreign Exchange Department), Reserve Bank of India, issued vide circular No.16 dated 28.11.2025 clarified that Attention of Authorised Persons is invited to instructions contained in Section I and Section VI of 'Master Direction – Money Changing Activities'; Para 27(4) of 'Master Direction – Overseas Investment'; Para 6.5 of 'Master Direction – Other Remittance Facilities'; and Paras 3.2.b and 8(i) of 'Master Direction – Money Transfer Service Scheme (MTSS)' on compliance with KYC norms.

2. 'Master Direction – Know Your Customer (KYC) Direction, 2016' has since been substituted with regulatory instructions applicable separately to each type of entity regulated by the Department of Regulation, Reserve Bank of India. Therefore, it is directed as under:

- a. Persons, which are regulated by the Department of Regulation, Reserve Bank of India, shall be governed by the respective 'Know Your Customer' directions as applicable to them.

- b. Authorised Persons, which are not regulated by the Department of Regulation, Reserve Bank of India, shall be governed by 'Reserve Bank of India (Non-Banking Financial Companies – Know Your Customer) Directions, 2025'.

- c. Authorised Persons shall ensure compliance of directions, as applicable to them, by their agents/ sub-agents/franchisees.

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

4. The instructions contained in 'Master Direction – Money Changing Activities', 'Master Direction – Overseas Investment', 'Master Direction – Other Remittance Facilities',

FEMA

and 'Master Direction – Money Transfer Service Scheme (MTSS)' are being modified accordingly.

5. The above instructions are applicable with immediate effect. Authorised Persons may bring the contents of this circular to the notice of their constituents and customers concerned.

[For further details please refer the Circular.]

CIRCULAR

LIBERALISED REMITTANCE SCHEME (LRS)- SUBMISSION OF 'LRS DAILY RETURN' BY AUTHORISED DEALERS- CATEGORY -II BANKS/ ENTITIES AND FULL- FLEDGED MONEY CHANGERS

OUR COMMENTS: The (Foreign Exchange Department), Reserve Bank of India, issued vide circular No.15 dated 28.11.2025 clarified that Attention of Authorised Persons is invited to A. P. (DIR Series) Circular No. 16 dated September 06, 2024, in terms of which, Authorised Dealer (AD) Category-I banks are required to submit 'LRS daily return' (return code in CIMS:R010) on Centralised Information Management System (CIMS) (URL: <https://cims.rbi.org.in>), on the next working day. Further, the AD - Category-I banks are also required to include the details of LRS transactions undertaken by AD- Category-II banks / entities and FFMCs attached to them / maintaining an account with them, in their 'LRS daily return'.

2. It has now been decided to introduce the submission of 'LRS daily return' by AD Category-II banks / entities and FFMCs also, by providing them access to CIMS. With this, AD Category-II banks/ entities and FFMCs shall be able to check the cumulative amount remitted by a resident individual (PAN-wise) under LRS during the current financial year, before facilitating their next requested LRS transaction.

3. Accordingly, all AD Category-II banks / entities and FFMCs are advised to submit the 'LRS daily return' (including 'nil' report, if applicable) with effect from January 01, 2026. Consequently, AD Category-II banks/ entities and FFMCs may discontinue submitting the LRS transactions through AD category-I banks.

4. All Authorised Persons, including the AD Category-II banks/ entities and FFMCs are advised to follow the instructions provided in the User Manual for submission of 'LRS daily return'- under 'Downloads' on CIMS portal. It is further advised that AD Category-II banks/entities and FFMCs, who have been newly on-boarded onto CIMS may approach the Foreign Exchange

Department of the concerned Regional Office of the Reserve Bank of India for resolving any issues in this regard.

5. The Master Direction – Reporting under Foreign Exchange Management Act, 1999 is being updated to reflect this change.

6. The directions contained in this circular have been issued under Section 10(4) and 11(2) of the Foreign Exchange Management Act, 1999 (42 of 1999) and are without prejudice to permissions/approvals, if any, required under any other law.

[For further details please refer the Circular.]

CUSTOMS

NOTIFICATION

PROJECT IMPORTS (AMENDMENT) REGULATIONS, 2025 - 49/2025 - CUSTOMS -TARIFF

OUR COMMENTS: The Central Board of Indirect Taxes and Customs, Ministry of Finance, Department of Revenue vide Notification No. 49/2025-Customs dated 28.11.2025 Notified that in exercise of the powers conferred by section 157 of the Customs Act, 1962 (52 of 1962), the Central Board of Indirect Taxes and Customs hereby makes the following regulations further to amend the Project Imports Regulations, 1986, namely:-

1. (1) These regulations may be called the Project Imports (Amendment) Regulations, 2025.

(2) They shall come into force on the 29th day of November, 2025.

2. In the Project Imports Regulations, 1986, in the TABLE, against Sr. No. 3FF, in columns 2 and 3, after item (xiii) and the entries relating thereto, the following items and entries shall be inserted, namely:-

| 2 | 3 |
|-------------------------------|--|
| “ (xiv) Jaipur Metro Projects | Managing Director or Director (Project), Rajasthan Metro Rail Corporation Limited (RMRCL)” |

[For further details please refer the Notification]

NOTIFICATION

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

OUR COMMENTS: The Central Board of Indirect Taxes and Customs, Ministry of Finance, Department of Revenue vide Notification No. 75/2025-Customs(N.T) dated 28.11.2025 advises that 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 | 1044 |
| 2 | 1511 90 10 | RBD Palm Oil | 1081 |
| 3 | 1511 90 90 | Others – Palm Oil | 1063 |
| 4 | 1511 10 00 | Crude Palmolein | 1088 |
| 5 | 1511 90 20 | RBD Palmolein | 1091 |
| 6 | 1511 90 90 | Others – Palmolein | 1090 |
| 7 | 1507 10 00 | Crude Soya bean Oil | 1173 |
| 8 | 7404 00 22 | Brass Scrap (all grades) | 6161 |

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 | 1336 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- | 1723 per kilogram |

CUSTOMS

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 | 7142 (i.e., no change)" |

2. This notification shall come into force with effect from the 29th day of November, 2025

[For further details please refer the Notification.]

| | | | |
|----|----|--|-------------------|
| | | Customs dated 24.10.2025 is availed | |
| 3. | 71 | <p>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;</p> <p>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.</p> <p>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.</p> | 1723 per kilogram |
| 4. | 71 | <p>i. Gold bars, other than tola bars, bearing manufacturer's or refiner's engraved serial number and weight expressed in metric units;</p> <p>ii. Gold coins having gold content not below 99.5% and gold findings, other than imports of such goods through post, courier or baggage.</p> <p>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.</p> | 336 per 10 grams |

DGFT

PUBLIC NOTICE

AMENDMENT IN PARA 6.34 OF CHAPTER 6 OF HANDBOOK OF PROCEDURE 2023. - MORE CLARITY AND TO STREAMLINE THE ADMINISTRATIVE PROCESSES RELATING TO EXTENSION OF LOP/LOI FOR EOU/BTP/EHTP/STPS.

OUR COMMENTS: The Ministry of Commerce and Industry vide Public Notice No. 34/2025-26 dated 01.12.2025 Notified that in exercise of powers conferred under Paragraph 1.03 and 2.04 of the Foreign Trade Policy 2023, as amended from time to time, the Director General of Foreign Trade hereby makes the following amendment in Para 6.34 of Chapter 6 of HBP 2023

| Para No. | Existing Provision | Proposed Amendment |
|----------|---|---|
| 6.34 (h) | Extend validity period of LoP beyond initial validity period of LoP (except in case where there is a restriction on initial period of approval, like setting up of oil refinery projects) as per Paragraph 6.05 (a) of FTP; | Extend as per para 6.01(c) of the HBP, the i. validity period of LOP/LOI once unit commences production for a period of upto 5 years at a time or ii. The 2 years initial validity period of LOP/LOI (except in case where there is a restriction on initial period of approval, like setting up of oil refinery project) by one additional year for valid reasons to be recorded in writing. |

Effect of this Public Notice: This amendment has been introduced to provide greater clarity and to streamline the

administrative processes relating to extension of LOP/LOI for EOU/BTP/EHTP/STPs.

[For further details please refer the Public Notice.]

PUBLIC NOTICE

AMENDMENTS IN PARAS 4.87 (A) AND 4.88 OF HANDBOOK OF PROCEDURES 2023. - IMPORT AND EXPORT OF GEMS AND JEWELLERY PARCELS FOR PERSONAL CAR

OUR COMMENTS: The Ministry of Commerce and Industry vide Public Notice No. 33/2025-26 dated 01.12.2025 Notified that in exercise of the powers conferred under paragraph 1.03 & 2.04 of the Foreign Trade Policy (FTP), 2023, as amended from time to time, the Director General of Foreign Trade hereby makes the following amendment with immediate effect.

2. The amendments in Paras 4.87 (a) and 4.88 of HBP-2023, are as under:

| S.No. | Para No | Existing Para | Amended Para |
|-------|----------|--|--|
| 1 | 4.87 (a) | Personal Carriage of gems & jewellery parcels by Foreign Bound Passengers from all EOU/SEZ units and all firms in DTA through Airports in Delhi, Mumbai, Kolkata, Chennai, Kochi, Coimbatore, Bangalore, Hyderabad, and Jaipur is permitted. | Personal Carriage of gems & jewellery parcels by Foreign Bound Passengers from all EOU/SEZ units and all firms in DTA through Airports in Delhi, Mumbai, Kolkata, Chennai, Kochi, Coimbatore, Bangalore, Hyderabad, Jaipur and Ahmedabad is |

DGFT

| | | | |
|----|------|---|---|
| | | Procedure for Personal Carriage of exports shall be as prescribed by Customs. Export proceeds shall, however, be realised through normal banking channel. | permitted. Procedure for Personal Carriage of exports shall be as prescribed by Customs. Export proceeds shall, however, be realised through normal banking channel. |
| 2. | 4.88 | Personal carriage of gems & jewellery import parcels by an Indian importer/Foreign National may be permitted into all EOUs/SEZ units and all firms in DTA through airports in Delhi, Mumbai, Kolkata, Chennai, Bangalore, Hyderabad, and Jaipur. Procedure will be same as for import of goods by air freight except that parcels shall be brought to Customs by Importer/Foreign National for examination and release. Clearance of imports under this | Personal carriage of gems & jewellery import parcels by an Indian importer/Foreign National may be permitted into all EOUs/SEZ units and all firms in DTA through airports in Delhi, Mumbai, Kolkata, Chennai, Bangalore, Hyderabad, Jaipur and Ahmedabad . Procedure will be same as for import of goods by air freight except that parcels shall be brought to Customs by Importer/Foreign National for examination and release. Clearance of imports under this |

| | | | |
|--|--|--|--|
| | | scheme shall be as per normal customs clearance procedure. | scheme shall be as per normal customs clearance procedure. |
|--|--|--|--|

Effect of this Public Notice: Import and export of gems and jewellery parcels for personal carriage are now also permitted through Ahmedabad Airport.

[For further details please refer the Public Notice.]

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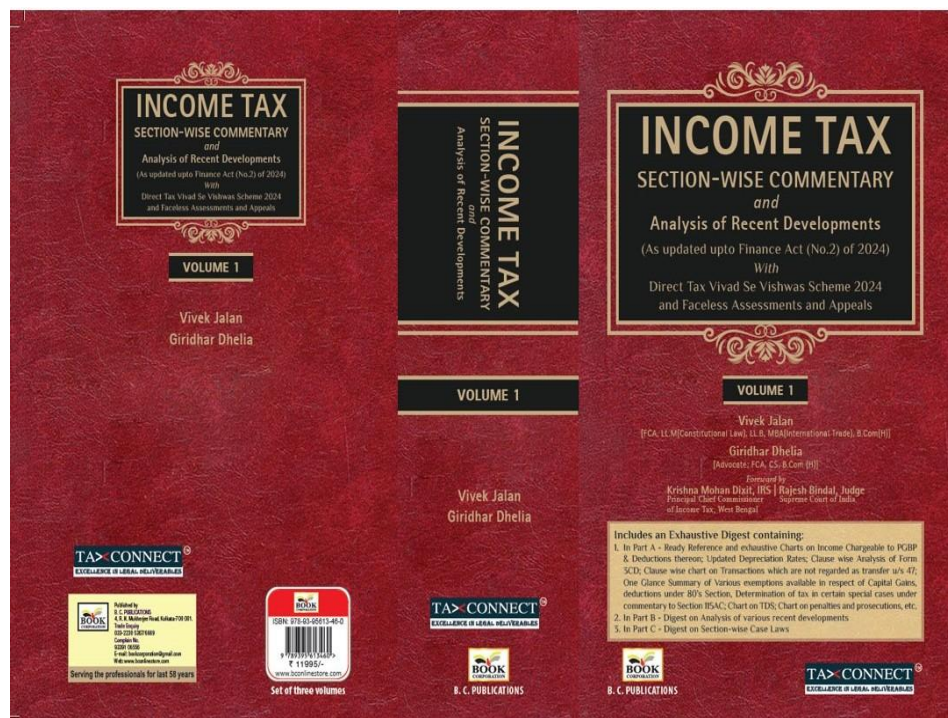
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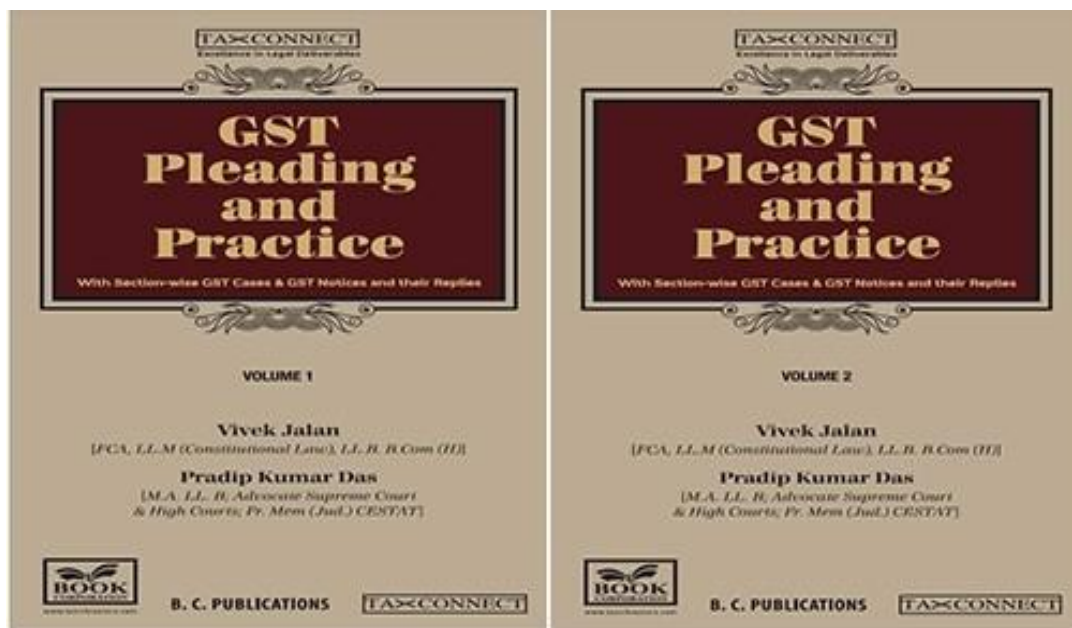
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