

# TAX CONNECT

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# EDITORIAL



## Friends,

The Hon'ble Supreme Court's ruling in the Tiger Global case marks a watershed moment in the interpretation of India-Mauritius Double Taxation Avoidance Agreement (DTAA) and the broader application of General Anti-Avoidance Rules (GAAR). The judgment underscores the judiciary's evolving stance on treaty shopping, commercial substance, and the limits of relying solely on Tax Residency Certificates (TRCs). The decision provides critical guidance on structuring cross-border investments and anticipating regulatory challenges.

### Governance and Transactional Background:

Tiger Global International (TGI) II, III, and IV Holdings were private companies incorporated under Mauritian law, with the stated objective of earning long-term capital appreciation and investment income.

- **Substance in Mauritius:** The companies maintained offices, employed staff, held audited financial statements, and obtained valid TRCs from the Mauritius Revenue Authority.
- **Board Composition:** Three directors—two Mauritian citizens and one U.S. citizen—were appointed, with the U.S. director exercising significant decision-making authority.
- **Investment Structure:** TGI entities held shares in Flipkart Singapore (FS), which in turn held shares in Indian companies. Following Walmart's acquisition of FS, TGI sold its shares to a Luxembourg entity.
- **Tax Position:** TGI sought a Section 197 certificate for nil withholding on capital gains under Section 195, relying on DTAA protection.

The Income Tax Department, however, argued that effective control rested with the U.S. director, thereby rendering the transaction taxable in India.

### AAR's Contentions:

The Authority for Advance Rulings (AAR) rejected TGI's claim, emphasizing:

- **Control and Management:** The "head and brain" of the companies lay outside Mauritius, with the U.S. director holding cheque-signatory powers and substantive authority.
- **Lack of Commercial Substance:** The entities existed solely to hold Flipkart shares, with no diversified activity.
- **Treaty Shopping Concerns:** TRCs were obtained to exploit DTAA benefits, contrary to the spirit of Circular No. 789 (2000).
- **Grandfathering Limits:** The 2016 Protocol clarified that grandfathering applied only to shares of Indian companies acquired before April 1, 2017—not indirect transfers via Singapore.

### Hon'ble Supreme Court's Broad Views:

The Apex Court upheld the AAR's findings, laying down several critical principles:

1. **TRC is not conclusive evidence of residency:** While a TRC is an eligibility document, it is not sufficient to shut out further enquiry into real control and management, especially after amendments to Sections 90(4) and 90(5). The TRCs produced were termed "non-decisive and ambulatory."
2. **AAR's "prima facie" power is intentionally broad:** Section 245R(2)(iii) allows rejection if an arrangement appears designed for avoidance. The threshold is deliberately low, and the AAR need not conduct a full merits review. The High Court erred by re-examining facts *de novo*.
3. **Control and management located in the United States:** The Court affirmed AAR's findings that USA Director exercised real decision-making authority, including approval of major transactions. Mauritian directors lacked substantive autonomy. This undermined Mauritius residency under Article 4.
4. **Lack of commercial substance:** The entities had no activity other than holding Flipkart shares. Their singular purpose and long-standing uniform investment pattern indicated a conduit-like structure intended for treaty benefits.
5. **Grandfathering under Article 13(3A) does not apply:** Grandfathering applies only to shares of a company resident in India, not to indirect transfers involving a Singapore company deriving value from Indian assets. The entities' argument for extension of Article 13(3A) was rejected.

# EDITORIAL

**6. GAAR and domestic law override treaty benefits:** Post-2017, GAAR applies even where DTAA benefits are claimed. The Court stressed that Section 90(2A) ensures GAAR prevails if an arrangement lacks commercial substance.

## Impact and Way Forward:

The ruling has significant implications for cross-border investment structures routed through Mauritius and other treaty jurisdictions:

- **Companies should Strengthen their substance:** Companies must enhance operational presence—employing staff, maintaining offices, and ensuring board-level autonomy in Mauritius.
- **Not Rely Solely on a Tax Residency Certificate & Transparent Governance:** Reliance solely on TRCs is insufficient. Documentation of board minutes, investment decisions, and local oversight is essential.
- **Demonstrate Genuine Commercial Purpose:** Structures should reflect genuine business motivations, such as access to capital markets or fund administration ecosystems.
- **Re-evaluate Structures for GAAR Exposure:** Multi-layered or circular structures risk being classified as lacking substance. Proactive restructuring is advisable.
- **Review Pre-2017 Investments:** Grandfathering protections for pre-2017 investments are no longer assured, requiring reassessment of tax positions.

## Impact of Judgement on issuance of Form 15CB:

Documents required for Taking Benefit of DTAA as of now -

1. **TRC (Tax Residency Certificate):** Section 90(4) of the Income Tax Act, along with Rules 21AB(3) and (4), makes it mandatory to possess a TRC for claiming relief under DTAA. Without a TRC, DTAA benefits will not be granted.
2. **Form 10F Requirement:** Section 90(5) of the Income Tax Act, coupled with Rule 21AB(1) to (2A), mandates the necessity of Form 10F in addition to the TRC.
3. **No-PE Certificate**
4. Provide Name, Email ID & Contact Number Address. Also provide **Tax Identification Number** in the foreign country or a Unique Number of that country.

## Additional Documents required –

1. Details of Directors
2. Cheque Signatories in Bank A/c
3. A Declaration from the client (Payer) that “Control and management” of the Payee is Effectively in the Country as stated in TRC

CAs are protected by the Apex Court judgement in the case of The Deputy Director v. Murali Krishna Chakrala (SLP (Criminal) Diary No. 8123/2024) in Nov'25, that merely fulfilling this statutory tax obligation does not constitute abetment of money laundering, even if the underlying transaction later proves illicit

The Tiger Global judgment reinforces India's commitment to substance-over-form in international taxation. The message is clear, governance structures must withstand scrutiny not only on paper but in practice. As GAAR and judicial oversight intensify, robust documentation, genuine commercial rationale, and transparent governance will be the cornerstones of sustainable cross-border tax planning.

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
30th January	Quarterly TCS certificate	Oct-Dec2025	Quarterly TCS certificate in respect of quarter ending December 31, 2025
30 <sup>th</sup> January	challan-cum-statement	Dec-25	Due date for furnishing of challan-cum-statement in respect of tax deducted under section 194-IA, 194-IB, 194M, 194S in the month of December, 2025
31st January	TDS statement	Dec-25	Quarterly statement of TDS for the quarter ending December 31, 2025
31 <sup>st</sup> January	Intimation	Oct-Dec2025	Intimation by a pension fund in respect of investment made in India for quarter ending December, 2025
31 <sup>st</sup> January	Intimation	Oct-Dec2025	Intimation by Sovereign Wealth Fund in respect of investment made in India for quarter ending December, 2025
31 <sup>st</sup> January	Quarterly Return	Oct-Dec2025	Quarterly return of non-deduction of tax at source by a banking company from interest on time deposit in respect of the quarter ending December 31, 2025

# INCOME TAX

## NOTIFICATION

### TAX EXEMPTION ON SPECIFIED INCOME OF "TAMIL NADU E-GOVERNANCE AGENCY" U/S 10(46) OF INCOME-TAX ACT, 1961

**OUR COMMENT:** The Central Board of Direct Taxes vide Notification No. 13/2026 dated 21.01.2026 notified that in exercise of the powers conferred by clause (46) of section 10 of the Income-tax Act, 1961 (43 of 1961), the Central Government hereby notifies for the purposes of the said clause, 'Tamil Nadu e-Governance Agency', (PAN: AABTT6381N) an agency formed by the State Government of Tamil Nadu, in respect of the following specified income arising to that Authority, namely:-

- (a) Amount received in the form of recurring contributions/Grants-in-aid from Governments including Government of Tamil Nadu and specified authorities, if any, towards current operational expenditure;
- (b) Service charges received through Common Service Centre's for offering online services to citizens;
- (c) Service charges for the software development projects and IT consultancies rendered for Other State Government Departments/Public Sector Undertakings/Statutory Boards and interest earned on sources of funds received in advance, pending disbursements, from time to time towards various projects sponsored;
- (d) Dividend received from CSC e-Governance Services India Limited (CSC-SPV);
- (e) Admin cost on PEC grants released by UIDAI to enrolment Agencies through Tamil Nadu e-Governance Agency which is functioning as enrolment Registrar;
- (f) Revenue sharing on conducting online examination for other State Government Departments/Public Sector Undertakings/Statutory Boards;
- (g) Any other income that may arise in future incidental to/furtherance of the objects of the society; and
- (h) Interest earned on (a) to (g) above.

2. This notification shall be effective subject to the conditions that Tamil Nadu e-Governance Agency, Chennai Authority:-

- (a) shall not engage in any commercial activity;
- (b) activities and the nature of the specified income shall remain unchanged throughout the financial years; and

(c) shall file return of income in accordance with the provision of clause (g) of sub-section (4C) of section 139 of the Income-tax Act, 1961.

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

3. This notification shall be deemed to have been applied for the period of assessment year 2024-2025, 2025-26 and shall apply with respect to the assessment year 2026-2027, 2027-2028 and 2028-2029.

**[For further details please refer the Notification.]**

## NOTIFICATION

### TAX EXEMPTION ON SPECIFIED INCOME OF "DADRA AND NAGAR HAVELI BUILDING AND OTHER CONSTRUCTION WORKERS WELFARE BOARD" U/S 10(46) OF INCOME-TAX ACT, 1961

**OUR COMMENT:** The Central Board of Direct Taxes vide Notification No. 12/2026 dated 21.01.2026 notified that in exercise of the powers conferred by clause (46) of section 10 of the Income-tax Act, 1961 (43 of 1961), the Central Government hereby notifies for the purposes of the said clause, 'Dadra and Nagar Haveli Building and Other Construction Workers Welfare Board (PAN: AAALT2225N)', a Board constituted by UT Administration of Dadra and Nagar Haveli, in respect of the following specified income arising to the said Board, as follows:

- (a) Cess collected under the Building And Other Construction Workers' Welfare Cess Act, 1996 (28 of 1996)
- (b) Registration fees under the Buildings And Other Construction Workers' (Regulation of Employment And Conditions of Service) Act, 1996 (27 of 1996); and
- (c) Interest earned on bank deposits.

2. This notification shall be effective subject to the conditions that Dadra and Nagar Haveli Building and other Construction Workers Welfare Board –

- (a) shall not engage in any commercial activity;
- (b) activities and the nature of the specified income shall remain unchanged throughout the financial years; and

# INCOME TAX

(c) shall file return of income in accordance with the provision of clause (g) of sub-section (4C) of section 139 of the Income-tax Act, 1961.

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

3. This notification shall be deemed to have been applied for assessment years 2019-2020, to 2023-2024 relevant for the financial years F.Ys. 2018-19 to 2022-23.

**[For further details please refer the Notification.]**

## NOTIFICATION

**TAX EXEMPTION ON SPECIFIED INCOME OF "KARNATAKA STATE RURAL LIVELIHOOD PROMOTION SOCIETY" U/S 10(46) OF INCOME-TAX ACT, 1961**

**OUR COMMENT:** The Central Board of Direct Taxes vide Notification No. 11/2026 dated 21.01.2026 notified that in exercise of the powers conferred by clause (46) of section 10 of the Income-tax Act, 1961 (43 of 1961), the Central Government hereby notifies for the purposes of the said clause, 'Karnataka State Rural Livelihood Promotion Society' (PAN AACAK0581H), a body constituted by the Government of Karnataka, in respect of the following specified income arising to the said body namely, as follows:

- (a) Grants received from the Central Government;
- (b) Grants received from the State Government of Karnataka; and
- (c) Interest earned on bank deposits.

2. This notification shall be effective subject to the conditions that Karnataka State Rural Livelihood Promotion Society –

- (a) shall not engage in any commercial activity;
- (b) activities and the nature of the specified income shall remain unchanged throughout the financial years; and
- (c) shall file return of income in accordance with the provision of clause (g) of sub-section (4C) of section 139 of the Income-tax Act, 1961.

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

3. This notification shall be deemed to have been applied for the assessment years 2024-25, 2025-26 relevant to the financial years 2023-24, 2024-25 and shall be applicable for assessment years 2026-27, 2027-28 & 2028-29 relevant to the financial years 2025-26, 2026-27 & 2027-28.

**[For further details please refer the Notification.]**

## NOTIFICATION

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

**OUR COMMENT:** The Central Board of Direct Taxes vide Notification No. 10/2026 dated 19.01.2026 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 "Agra Development Authority" (PAN: AAALA0081F) (hereinafter referred to as "the assessee"), an authority constituted under the Uttar Pradesh Urban Planning & Development Act, 1973(President's Act No. 11 of 1973), 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 Uttar Pradesh Urban Planning & Development Act, 1973(President's Act No. 11 of 1973) 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 "BARNALA IMPROVEMENT TRUST" U/S 10(46A) OF INCOME-TAX ACT, 1961**

**OUR COMMENT:** The Central Board of Direct Taxes vide Notification No. 09/2026 dated 19.01.2026 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

## INCOME TAX

Government hereby notifies the 'Barnala Improvement Trust' (PAN: AABTB1345E) (hereinafter referred to as "the assessee"), an authority constituted under the Punjab Town Improvement Act, 1922 (Punjab Act No. 4 of 1922), 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 local authority constituted under the Punjab Town Improvement Act, 1922 (Punjab Act No. 4 of 1922) 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 "ALIGARH DEVELOPMENT AUTHORITY" U/S 10(46A) OF INCOME-TAX ACT, 1961**

**OUR COMMENT:** The Central Board of Direct Taxes vide Notification No. 08/2026 dated 19.01.2026 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 "Aligarh Development Authority" (PAN:AAALA0082G) (hereinafter referred to as "the assessee"), an authority constituted under the Uttar Pradesh Urban Planning and Development Act, 1973 (President's Act No.11 of 1973), for the purposes of the said clause.

2. This notification shall be effective from the assessment year 2025-26, subject to the condition that the assessee continues to be an authority constituted under the Uttar Pradesh Urban Planning and Development Act, 1973 (President's Act No.11 of 1973), 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.]**

## GST

## CASE LAW

**M/S. GTL INFRASTRUCTURE LIMITED VERSUS THE STATE OF JHARKHAND, COMMISSIONER, STATE GOODS & SERVICES TAX, JHARKHAND, ADDITIONAL COMMISSIONER (ADMIN), STATE GOODS & SERVICES TAX, JHARKHAND, STATE TAX OFFICER, RANCHI: JHARKHAND HIGH COURT**

**OUR COMMENTS:** In the Instant Case "The case refund of the pre-deposited amount with the government exchequer in order to maintain the appeal under Section 107 of the Act - rejection on the ground of being time barred "

It has been held that the question is no longer res-integra as regards this Court and has been authoritatively decided by the Division Bench of this Court in the case title M/s. BLA Infrastructure Private Limited v. The State of Jharkhand and others [2025 (2) TMI 352 - JHARKHAND HIGH COURT] holding that 'taking into consideration that the refund of statutory pre-deposit is a right vested on an assessee after an appeal is allowed in its favour, we have no reason to say that the pre-deposit made by an assessee cannot be forfeited taking aid of section 54 of the Act and the same cannot be the intent of the Act of 2017.'

The view taken by the Division Bench of this Court is binding on this Bench and as regards the view taken by the Delhi High Court, in Sethi Sons (India) v. Assistant Commissioner and Others [2023 (12) TMI 1102 - DELHI HIGH COURT], the same has only a persuasive value . Even otherwise, the action of the State in retaining the amount of the petitioner would amount to undue enrichment of the State, which otherwise, is impermissible.

There are no options but to allow this petition by directing the respondents to refund the pre-deposit amount to the petitioner. The amount be refunded to the petitioner within a period of four weeks from today, failing which the respondents shall be liable to pay interest @ 6% per annum from the date it was due till the date of actual payment.

Petition allowed.

**[For further details please refer the Case Law]**

## ORDER

**GSTAT CLARIFIES CERTIFICATION RULES AND SOFTENS APPEAL SCRUTINY**

**OUR COMMENTS:** Principal Bench, New Delhi, (GST Appellate Tribunal), Principal Bench, New Delhi, Department of Revenue, Ministry of Finance, Government of India has issued order that in terms of the powers conferred by rule 123 of the Goods and Services Tax Appellate Tribunal (Procedure) Rules, 2025 and considering the difficulties being faced by the appellants in the initial phase for filing of appeals on the GSTAT Portal, the President is pleased to direct that-

"the Registry of each bench shall keep a lenient view during scrutiny of the appeal documents and raise defect of substance only rather than for defect of form i.e. the defects not affecting the merit of the case shall not be raised, for an initial period of 06 months from the date of issuance of this order."

Further, it is clarified that the documents generated digitally through GSTN System are not required to be certified, whereas, scanned copies of the physical documents attached with the appeal shall be signed.

This issues with the approval of the Hon'ble President, GSTAT.

## FEMA

### CASE LAW

#### V.K. CHAWLA VERSUS SPECIAL DIRECTOR OF ENFORCEMENT, ENFORCEMENT DIRECTORATE: DELHI HIGH COURT

to him to rebut the statutory presumption would not arise. -  
Decided in favour of assessee.

**[For further details please refer the Case Law]**

**OUR COMMENTS:** In the instant case under-invoicing of the imports - Contravention of Sections 8 (3) read with 8 (4) of the Foreign Exchange Regulations Act. It has been held that there is nothing incriminating in the statements made by the Appellant under Section 40 FERA, admitting to under-invoicing of the imports. As far as the statement of Mr. Puri is concerned, it is seen that it was made under Section 108 of the Customs Act 1962 and not Section 40 FERA and could not, ipso facto, be used for the proceedings under Foreign Exchange Regulations Act.

The adjudication order passed by the Special Director as well as the impugned order of the Appellate Tribunal for Foreign Exchange failed to address the submission made on behalf of the Appellant that the documents seized were not proved in accordance with law. It appears that there was no independent investigation undertaken by the Enforcement Directorate. In order to prove under-invoicing, the value of contemporaneous import made from Hong Kong, and not from Singapore, had to be looked into. Moreover, these documents were not authenticated, as required by Section 72 FERA read with Foreign Exchange Regulations (Authentication of Documents).

This Court in M/s. Jain Engineering v. ED [2014 (3) TMI 678 - DELHI HIGH COURT] held that documents received from abroad cannot be relied upon without authentication. The failure of the ED to comply with the above legal requirements rendered the seized documents inadmissible in evidence. Without the ED discharging the initial burden of proving that the documents seized constitute credible evidence and were corroborated by other independent evidence, the question of drawing an adverse inference against the Appellant and shifting the burden

# 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, Ministry of Finance, Department of Revenue vide Notification No. 08/2026 Customs(N.T) dated 22.01.2026 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/ subheading/tariff item	Description of goods	Tariff value (US \$ Per Metric Tonne)
(1)	(2)	(3)	(4)
1	1511 10 00	Crude Palm Oil	1075 (i.e., no change)
2	1511 90 10	RBD Palm Oil	1084 (i.e., no change)
3	1511 90 90	Others – Palm Oil	1080 (i.e., no change)
4	1511 10 00	Crude Palmolein	1088 (i.e., no change)
5	1511 90 20	RBD Palmolein	1091 (i.e., no change)
6	1511 90 90	Others – Palmolein	1090 (i.e., no change)
7	1507 10 00	Crude Soya bean Oil	1173 (i.e., no change)
8	7404 00 22	Brass Scrap (all grades)	7096 (i.e., no change)

**TABLE-2**

Sl. No.	Chapter/ heading/	Description of goods	Tariff value (US \$)

subheading/tariff item			
(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	1567 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	2950 per kilogram (i.e., no change)
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><b>Explanation.</b> - 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>	2950 per kilogram (i.e., no change)
4.	71	(i) Gold bars, other than tola bars, bearing manufacturer's or refiner's engraved	1567 per 10 grams

## CUSTOMS

	<p>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><b>Explanation.</b> - 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>	
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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	7679 (i.e., no change)"

2. This notification shall come into force with effect from the 23rd day of January, 2026.

**[For further details please refer the Notification.]**

## INSTRUCTION

**CROSS RECESSED SCREWS (QUALITY CONTROL) ORDER, 2025**  
**DATED 27.08.2025**

**OUR COMMENTS:** The Central Board of Indirect Taxes and Customs, Ministry of Finance, Department of Revenue vide Instruction No. 01/2026 Customs dated 17.01.2026 Instructed that Reference is invited to the Ministry of Steel's Order dated 13.01.2026, issued from file No. S-20011/15/2024-Tech-Part(2) (copy attached) on the above subject.

2. Vide the above Order, the Ministry of Steel has informed that Cross Recessed Screws (Quality Control) Order, 2025 dated 27th Aug 25 on Cross Recessed Screws was issued by Department of Promotion of Industry and Internal Trade (DPIIT), Ministry of Commerce and Industry, with effective date of implementation as 1st November 2025, except for Small and Micro Enterprises for whom the implementation dates have been notified as 1st February, 2026 and 1st May, 2026 respectively.

3. Subsequently, work related to Iron and Steel products falling under Chapter 72 (4 HSN Codes) and Chapter 73 (250 HSN Codes) has been transferred by DPIIT to Ministry of Steel vide O.M. Dated 04th November, 2025. Ministry of Steel was in receipt of various representations seeking one time exemption for aforesaid QCO compliance for the consignments already arrived at port. In view of above, consignments having inward entry date between 1st November 2025 to 12th January 2026 are exempted from quality control order.

4. It is requested that necessary action may be taken to sensitize officers under your jurisdiction regarding the said matter.

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

**[For further details please refer the Instruction.]**

## DGFT

## NOTIFICATION

AMENDMENT IN EXPORT POLICY OF ITEMS UNDER HS CODE  
1101

**OUR COMMENTS:** The Ministry of Commerce and Industry vide Notification No. 55/2025-26 dated 16.01.2026 notified that in exercise of powers conferred by Section 3 read with Section 5 of the Foreign Trade (Development & Regulation) Act, 1992 (No. 22 of 1992) as amended, read with Para 1.02 and Para 2.01 of the Foreign Trade Policy, 2023, the Central Government hereby amends export policy of items under HS code 1101 of ITC (HS), Schedule-2, 2022 as under:

ITC(HS ) Code	Description	Existing Export Policy	Existing Policy Condition	Additional Policy Condition
1101	Wheat or Meslin Flour (Atta), Maida, Samolina (Ravi/Sirgi), Wholemeal Atta and resultant atta	Prohibited	Export conditions as laid down in DGFT Notification 39/2015-2020 dated 14.10.2022 .	<b>Export of 5 LMT of wheat flour and related products under HS code 1101 shall be permitted under the Export Authorisation issued by DGFT, subject to the modalities notified separately vide Public Notice.</b>

## 2. Effect of this Notification:

The export of wheat flour and related products under HS Code 1101 shall continue to remain "Prohibited". However, export to the extent of 5 LMT of wheat flour and related products under HS Code 1101, over and above the existing policy conditions, is allowed.

**[For further details please refer the Notification.]**

## PUBLIC NOTICE

PROCEDURE FOR SECOND ROUND OF ALLOCATION OF TRQ  
UNDER TARIFF HEAD 7108 UNDER INDIA-UAE CEPA FOR FY  
2025-26

**OUR COMMENTS:** The Ministry of Commerce and Industry vide Public Notice No. 45/2025-26 dated 23.01.2026 notified that In exercise of the powers conferred under Paragraph 1.03 and 2.04 of the Foreign Trade . Policy, 2023, as amended from time to time and in continuation of the Public Notice no. 31/2025-26 dated and Trade Notice no. 16/2025-26 dated 29.10.2025, wherein it was decided that the allocation of TRQ for Gold under India-UAE CEPA will be undertaken based on the competitive bidding/tender process. In view of that, the Director General of Foreign Trade hereby invites bids/tenders for the second round of allocation of Gold TRQ under tariff head 7108 under the India-UAE Comprehensive Economic Partnership Agreement (CEPA) for FY 2025-26 as under:

i. The Process for inviting bids from the Trade and Industry is clearly laid out in the Tender Document given at Annexure - I. The same may be accessed on the MSTC website.

ii. The Total Quantity of Allocation is restricted to 80 MT in this second round of Allocations through the tender process.

iii. The Hon'ble High Court of Delhi vide order dated 26.09.2025 = [2025 (10) TMI 633 - DELHI HIGH COURT] has disposed of the petitions directing the respondents to expeditiously review the TRQ Allocation for the FY 2025-26. The operative part of the Hon'ble High Court order is reproduced below

*"18. Necessarily, given that six months out of the current financial year have already elapsed, the respondents would be required to undertake a review of the TRQ allocation so as to utilize the quota for the current financial year.*

*19. Considering the facts and circumstances of the case, it would be apposite for the respondents to conduct the aforesaid review as expeditiously as possible and preferably within a period of four weeks from today.*

*20. While conducting the review, the concerned authorities shall duly take into account the grievances / apprehensions highlighted by the petitioners in the present petitions, particularly the aspect that the allocation policy must veer towards making the same broad-based and extending it to those applicants who do not have a track record of substantial turnover over the preceding few years (even*

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though they have significant network) as well as those seeking TRQ allocation for the first time.

21. In the event the respondents are inclined to accept the request of the petitioners, the DGFT may introduce additional conditions / criteria to allocate the TRO accordingly.

22. With the aforesaid directions, the petitions (alongwith pending applications) are disposed of."

iv. In compliance with the court order, to broad-base the allocations, the participants who comply with the eligibility conditions given in the Annexure - IV of the Appendix - 2A are eligible for the second round, and the maximum eligible quantity for allocation to bidders of Micro, Small, Medium Enterprises and other units, is limited to 50 KG, 100 KG, 250 KG and 500 KG respectively.

v. The participants in the first round of Allocation are also eligible for this second round. Further, the limits prescribed at (iv) above are beyond the quantities allocated in the first round of allocations, if any.

vi. The TRQs issued to the successful bidders of the second round of allocations are valid for 6 months from the date of issuance of TRQ Authorisation.

vii. Only one registered user (on MSTC Website) is allowed to participate in the Bidding process, for a given IEC. Furthermore,

a. In case the details of the registered user are figuring in the IEC (as Proprietor, Partner, Director etc.) - a copy of the IEC is to be submitted on the MSTC portal during the technical bid.

b. In case, the name of the registered user is not figuring in the IEC details of the Bidder, an Authority letter duly signed by the Proprietor/Partner/Karta/Director whose name is appearing in the IEC, is to be submitted on the MSTC portal during the technical bid.

viii. The tentative schedule of the Tender process is given at Annexure - II.

ix. Any false information or misrepresentation shall lead to ab-initio cancellation of the bid and invite penal proceedings under the relevant provisions of FTDR Act read with applicable rules and the provisions of the Tender document.

**Effect of this Public Notice:** The procedure and guidelines for the second round of Allocation of TRQ for imports under tariff head 7108 under India-UAE CEPA for FY 2025-26 are notified.

**[For further details please refer the Public Notice]**

## PUBLIC NOTICE

## MODALITIES FOR EXPORT OF WHEAT FLOUR AND RELATED PRODUCTS UNDER HS CODE 1101

**OUR COMMENTS:** The Ministry of Commerce and Industry vide Public Notice No. 44/2025-26 dated 16.01.2026 notified that in exercise of powers conferred under paragraph 1.03 and 2.04 of the Foreign Trade Policy, 2023, the Directorate General of Foreign Trade hereby notifies the following modalities for eligibility, receipt and processing of applications for issuance of authorizations for export of wheat flour and related products under HS Code 1101 as notified by the Government of India vide Notification No. 55/2025-26 dated January 16, 2026, as amended from time to time:

**1. Submission of Applications:**

(a) **Online Applications:** All applicants seeking export authorization may apply online by navigating to the DGFT website (<https://www.dgft.gov.in>)> Services-> Export Management Systems-> License for Restricted Exports.

(b) **Time-period for filing online applications:** The first set of applications shall be invited during January 21, 2026 to January 31, 2026. Thereafter, the applications shall be invited during the last ten days of each month till such time the quantity of export permitted vide the aforesaid notification, as amended from time to time, are available.

(c) **Validity:** The Export Authorization shall be valid for a period of six months from the date of its issuance. Any request for extension of the validity period shall be considered by the special EFC, as constituted in terms of Para 2 of this Public Notice, on a case-by-case basis.

(d) **Eligible exporters:** The following categories of entities shall be eligible to apply:

Flour mills/processing units having valid IEC and FSSAI licence for manufacture of wheat flour and related products falling under HS Code 1101, functioning as manufacturer exporters;

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Merchant exporters having valid IEC and FSSAI license as well as valid tie- ups / supply agreements with flour mills functioning as supporting manufacturer(s);

EOUs / SEZ units / Advanced Authorisation (AA) holders seeking allocation over and above their existing imported wheat entitlements.

**(e) Required documents:** The following documents shall inter alia be submitted by the applicant at the time of filing the application, namely :-

Valid IEC.

Category of exporter (manufacturer exporter / merchant exporter / EOU / SEZ / AA holder).

Details of the Status Holder Certificate/AEO.

Installed capacity and average monthly production of wheat flour/related products in the case of manufacturer exporter or the supporting manufacturer (s), as the case may be.

Details of the FSSAI license and the factory address of the manufacturer, exporter or the supporting manufacturer (s), as the case may be.

Details of the FSSAI license of the merchant exporter, wherever applicable.

Past export performance (including in the three years prior to the Financial Year in which the item was prohibited), wherever available;

Details of quantity applied for (item-wise and country-wise), port(s) of loading, and proposed shipment schedule;

Copies of confirmed export orders/contracts, wherever available,

Self-declaration regarding availability of wheat (domestic), no diversion from PDS/stock-limited channels, and compliance with all applicable laws.

Details of imported wheat availability in case of EOU/SEZ/AA Holder, as well as details of Advance Authorisation in case of AA Holder.

A valid CA certificate certifying the overall turnover of the preceding five financial years of the applicant, wherever applicable.

**(f) Eligibility Criteria of Applications:** The applicant shall be required to meet the following eligibility criteria while submitting the applications, namely:

Deficient applications or applications received through e-mail or by post will not be considered.

All applicants eligible for listing on the 'Source from India' facility on the Trade Connect ePlatform ([www.trade.gov.in](http://www.trade.gov.in)) shall ensure that they are listed on the platform, failing which their application shall not be considered for any allocation.

In case of any misdeclaration, the applicant shall not be considered for any allocation for the next three years.

**(g) Non-transferability:** Authorizations shall strictly be non-transferable and must be used by the allottee IEC holder only.

1.1. Applications seeking exports for quantities less than 2,500 MT shall not be considered for allocation.

1.2. These modalities shall apply to exports of wheat flour and related products falling under HS Code 1101, which have been manufactured in India using "domestic wheat" under the quantitative window created vide the aforesaid Notification.

1.3. Exports of wheat flour under Advance Authorisation or by EOU or SEZ units using only imported wheat in terms of Notification No. 39/2015-20 dated October 14, 2022, are governed by that Notification and shall not be counted against the export allowed vide Notification No. 55 dated January 16, 2026.

**2. Allocation mechanism and criteria of allocation/re-allocation :** The quantity of exports permitted against each application shall be decided by a Special Exim Facilitation Committee (EFC) constituted for this purpose.

2.1. The Special EFC shall ordinarily meet once every month in this regard.

2.2. The Special EFC shall, while examining the applications, inter alia, take into consideration the following criteria, namely :-

Previous export history of the applicant;

Processing capacity of the manufacturer exporter or the supporting manufacturer(s), as the case may be;

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Existence of valid contracts between the merchant exporter and the supporting manufacturer(s).

2.3. The Special EFC shall also have the authority to re-allocate the quantity allocated to an IEC holder to another applicant, based on periodic review of the performance of such IEC holder.

**3. Reporting condition:** The exporters who have been allocated the quota of wheat flour and related products under HS Code 1101 shall submit the landing certificate within 30 days of completion of export of the consignment within the allocated quota for the consideration of the Special EFC at the e-mail id sefc-wheatflour-dgft@gov.in. Any requirement for additional documents may be communicated to the exporter by the Special EFC.

**Effect of this Public Notice:**

Applications for Authorisations for export of wheat flour and related products under ITC HS Code 1101, notified vide Notification No. 55 dated January 16, 2026, as amended from time to time, shall be invited and processed as per the modalities mentioned in this Public Notice.

**[For further details please refer the Public Notice]**

## TRADE NOTICE

### AMENDMENTS TO GUIDELINES FOR INTEREST SUBVENTION SUPPORT FOR PRE-AND POST-SHIPMENT EXPORT CREDIT UNDER EXPORT PROMOTION MISSION – NIRYAT PROTSAHAN

**OUR COMMENTS:** : The Ministry of Commerce and Industry vide Trade Notice No. 22/2025-26 dated 16.01.2026 notified in exercise in continuation of Trade Notice No. 20/2025-26 dated January 02, 2026, the following amendments and insertions are hereby issued for operational clarity and certainty. These shall form part of the Interest Subvention Support for Pre-and Post-Shipment Export Credit under EXPORT PROMOTION MISSION (EPM) - NIRYAT PROTSAHAN as issued earlier.

Para No.	Existing Text	Revised / Inserted Text
Draft HBP Para X.1(b)	Export credit extended by lending institutions in accordance with the Reserve Bank of India's consolidated Directions on	Export credit extended by lending institutions in accordance with the Reserve Bank of India's consolidated Directions on

	RBI Master Directions on Pre- and Post- Shipment Export Credit shall qualify for support under this component.	Credit Facilities, as amended from time to time, shall qualify for support under this component.
Draft HBP Para X.2(b)	The support shall be available exclusively to eligible MSME exporters for financing export transactions and shall apply only to the credit cost element, in accordance with applicable financial and regulatory guidelines.	The support shall be available exclusively to eligible MSME exporters for financing export transactions and shall apply to the interest cost, in accordance with applicable financial and regulatory guidelines.
Inserted – Draft HBP Para X.3(e)	-	Revised interest subvention rates, as notified from time to time, shall be applicable only to export credit facilities sanctioned on or after the date of such notification. Existing facilities shall continue to be governed by the subvention rate applicable on the date of sanction.
Inserted – Draft HBP Para X.3(f)	-	Given Interest subvention shall not be admissible in respect of deemed exports, as defined under Chapter 7 of the Foreign Trade Policy (FTP) 2023
Inserted – Draft HBP Para X.3(g)		Interest subvention shall not be admissible where the export credit account turns non-performing prior to completion of the eligible export cycle, in accordance with applicable regulatory norms.
Inserted – Draft HBP		Exporters graduating out of their existing MSME category during the

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Para X.3(h)		financial year, due to an upward change in investment or turnover, shall continue to remain eligible for interest subvention support for a period of three years from the date of such reclassification, in accordance with Ministry of MSME Notification S.O. 4926(E) dated 18.10.2022, and subject to fulfilment of all other prescribed conditions.	component guidelines.	by the exporter, as per the notified subvention rate under this intervention.
Draft HBP Para X.4(e) - Inserted	-	Where an exporter avails export credit from more than one lending institution, the responsibility to ensure that aggregate interest subvention claims remain within the prescribed annual ceiling shall rest solely with the beneficiary exporter.  Any excess claim identified shall be recoverable in accordance with applicable provisions.	Draft Appendix-A Para 3(b)	Bank shall submit IEC-wise monthly reimbursement claims for interest subvention within 15 days from the end of each month on the portal.  Banks shall submit IEC-wise monthly interest subvention reimbursement claims online through the designated portal within fifteen (15) days from the end of each month. All related reports, including consolidated and bank-wise monthly statements, shall be submitted online through the portal, and no manual or offline submission of reports shall be permitted.
Draft Appendix-A Para 2(f)	Funds may be placed in advance with RBI for a requirement of one month and reimbursement would be made on a monthly basis through a revolving fund system.	Reimbursement to banks shall be made on a monthly basis, limited to the actual amount of interest subvention extended to eligible exporters, as reflected in the verified claims submitted by banks to the Reserve Bank of India.		<p>2. For FY 2025-26, the annual ceiling on interest subvention shall apply in full and shall not be subject to pro-rata adjustment, irrespective of the date of sanction or duration of utilisation during the financial year.</p> <p>3. Interest subvention shall be admissible only in respect of eligible export credit sanctioned on or after 02.01.2026, being the date of issuance of Trade Notice No. 20/2025-26. Export Credit sanctioned prior to this date shall not be eligible.</p> <p>4. All other provisions of Trade Notice No. 20 dated 02.01.2026 shall remain unchanged. This Trade Notice is issued with the approval of the Competent Authority.</p> <p><b>[For further details please refer the Trade Notice.]</b></p>
Draft Appendix-A Para 3(a)	The bank shall sanction export credit facilities at the prescribed rate of interest, in accordance with the applicable interest subvention rate and prevailing	The determination of interest rates on export credit shall remain at the commercial discretion of lending institutions, in compliance with applicable regulatory directions. Interest subvention shall be extended on the interest cost actually borne		

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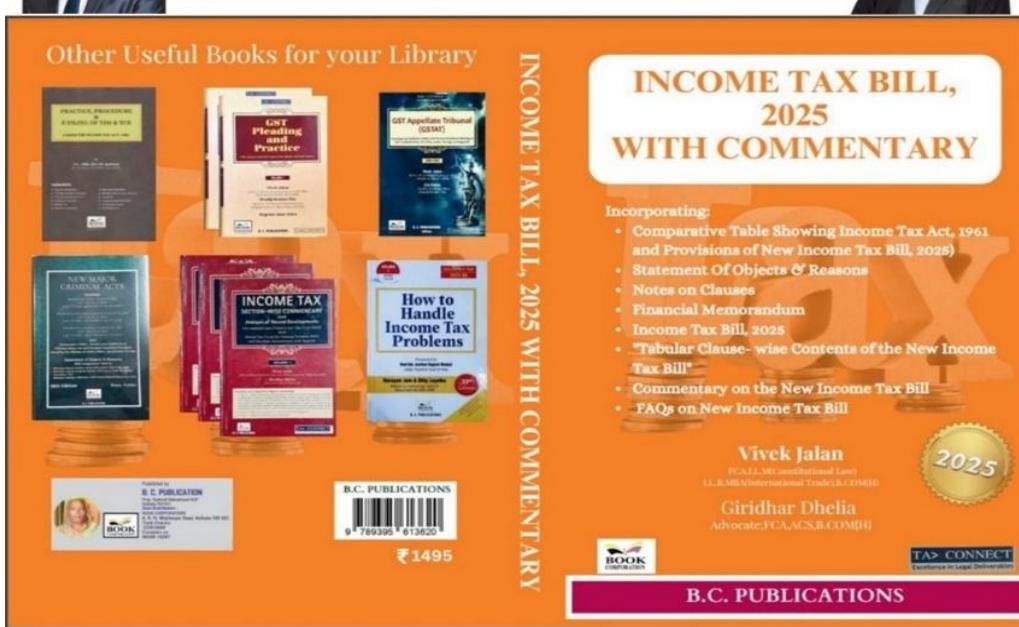
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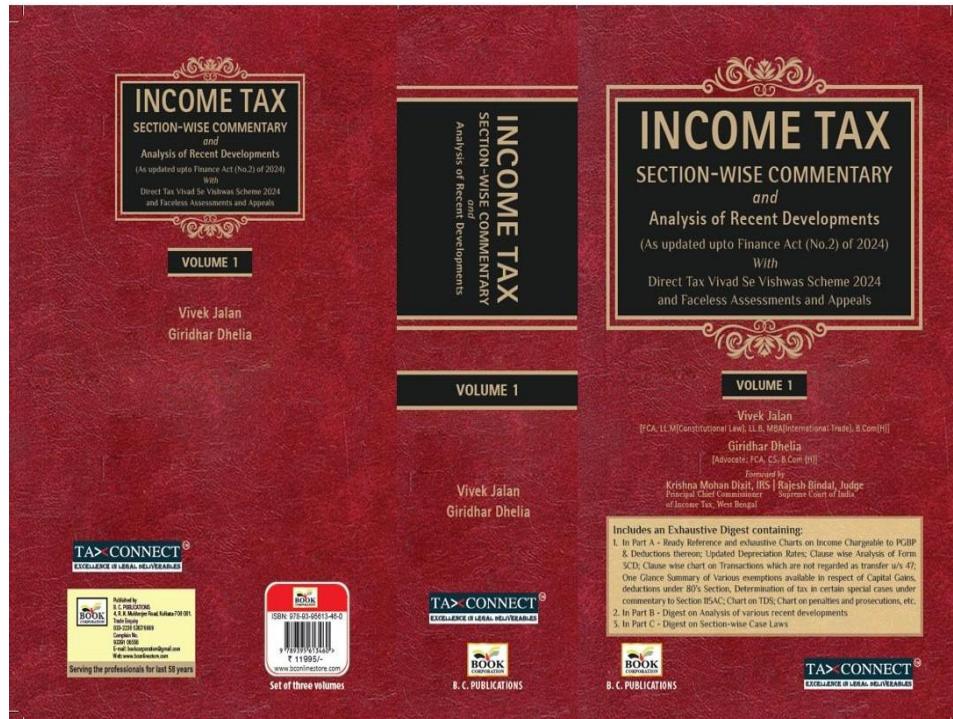
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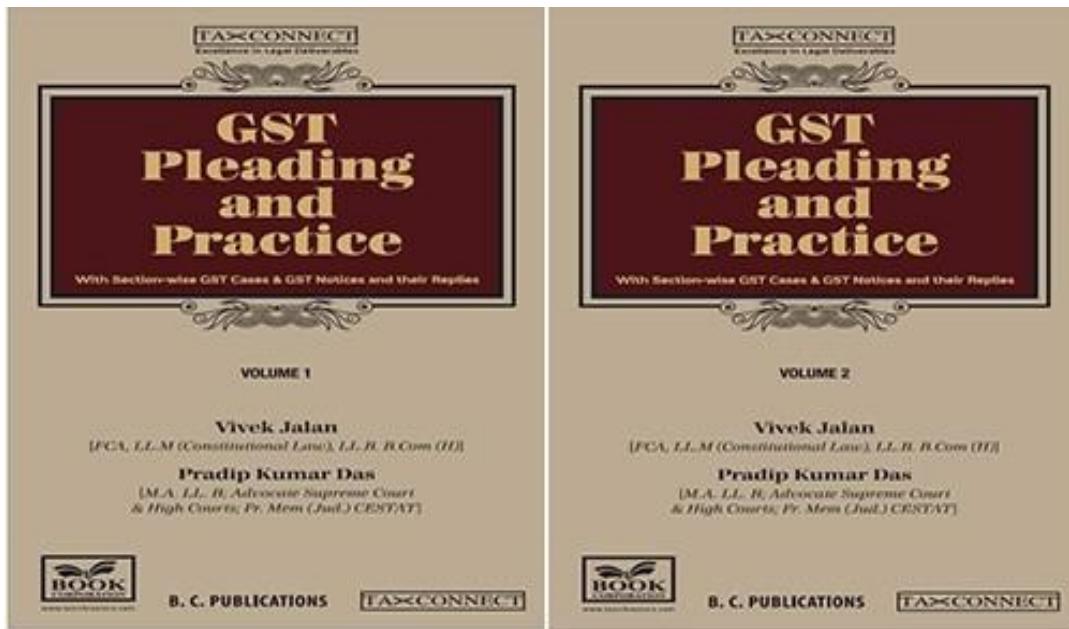
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