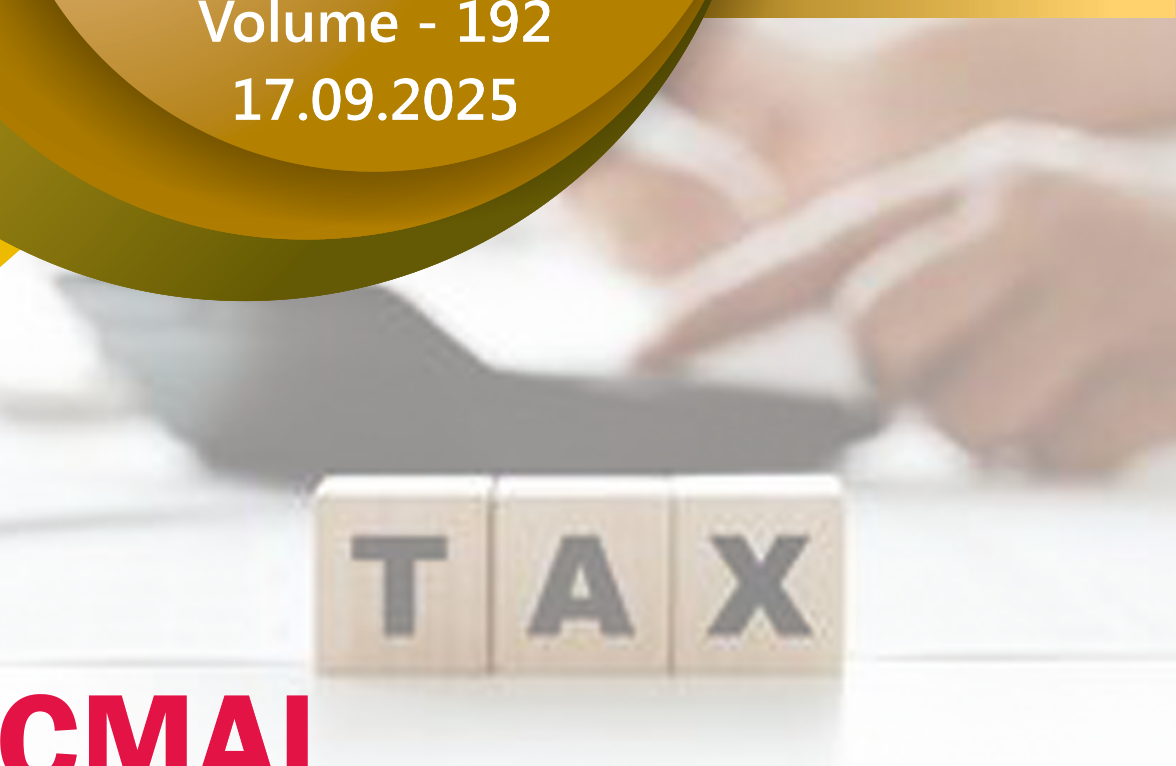
September, 2025

TAX Bulletin

Volume - 192

17.09.2025



ICMAI

THE INSTITUTE OF
COST ACCOUNTANTS OF INDIA

भारतीय लागत लेखाकार संस्थान

Statutory Body under an Act of Parliament

(Under the Jurisdiction of Ministry of Corporate Affairs)

Headquarters: CMA Bhawan, 3, Institutional Area, Lodhi Road, New Delhi - 110003. Ph: 091-11-24666100

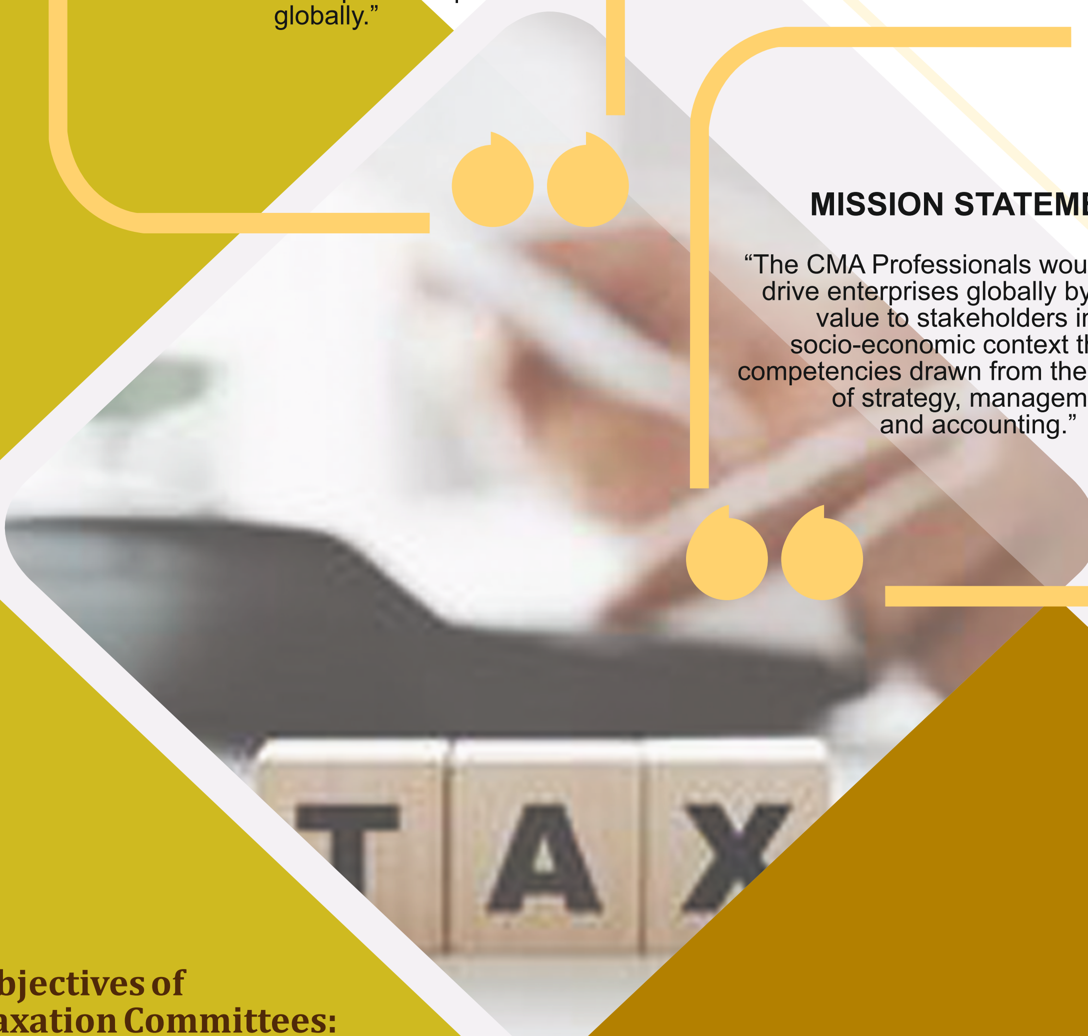
Kolkata Office: CMA Bhawan, 12, Sudder Street, Kolkata - 700016. Ph: 091-33-2252 1031/34/35/1602/1492

VISION STATEMENT

"The Institute of Cost Accountants of India would be the preferred source of resources and professionals for the financial leadership of enterprises globally."

MISSION STATEMENT

"The CMA Professionals would ethically drive enterprises globally by creating value to stakeholders in the socio-economic context through competencies drawn from the integration of strategy, management and accounting."



Objectives of Taxation Committees:

1. Preparation of Suggestions and Analysis of various Tax matters for best Management Practices and for the professional development of the members of the Institute in the field of Taxation.
2. Conducting webinars, seminars and conferences etc. on various taxation related matters as per relevance to the profession and use by various stakeholders.
3. Submit representations to the Ministry from time to time for the betterment and financial inclusion of the Economy.
4. Evaluating opportunities for CMAs to make way for further development and sustenance of the opportunities.
5. Conducting and monitoring of Certificate Courses on Direct and Indirect Tax for members, practitioners and stake holders and also Crash Courses on GST for Colleges and Universities.

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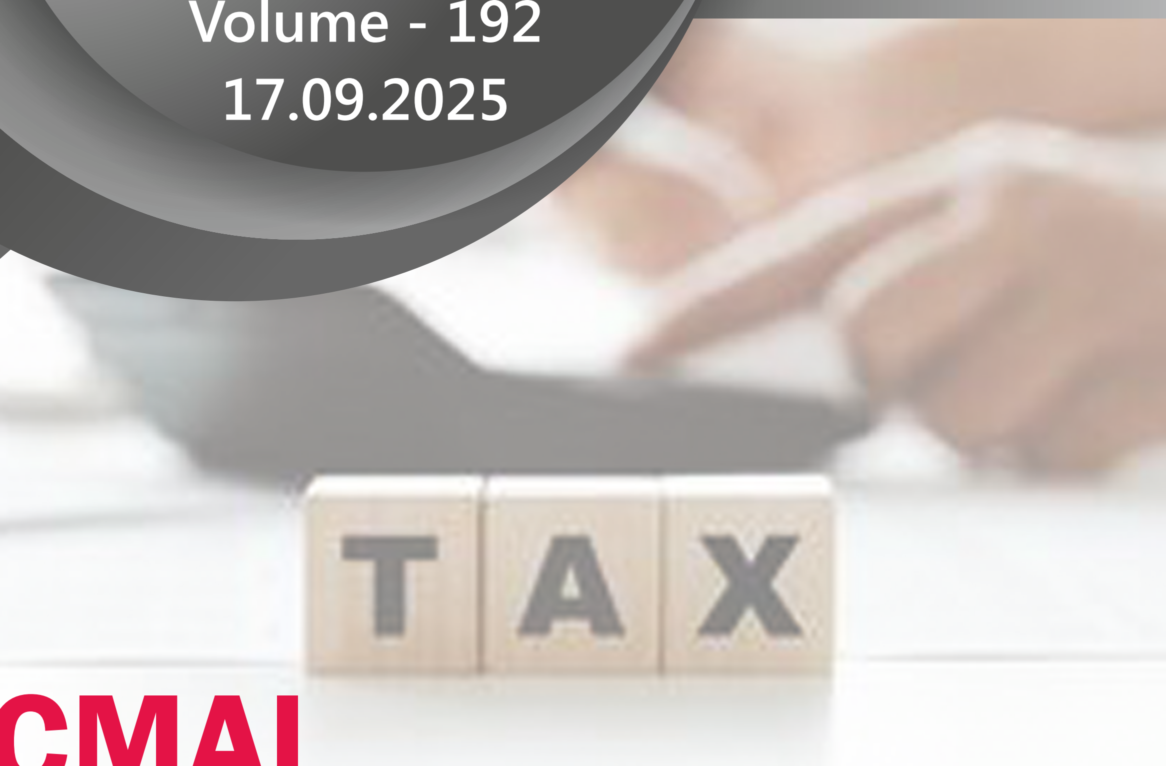

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Certificate Courses Offered by the Tax Research Department

1. Certificate Course on GST (CCGST)
2. Advanced Certificate Course on GST (ACCGST)
3. Advanced Certificate Course on GST Audit and Assessment Procedure (ACGAA)
4. Certificate Course on TDS (CCTDS)
5. Certificate Course on Filing of Returns (CCFOF)
6. Advanced Course on Income Tax Assessment and Appeals (ACIAA)
7. Certificate Course on International Trade (CCIT)

Admission Link - ***https://eicmai.in/advscc/DelegatesApplicationForm-new.aspx***

Modalities

Description	Course Name						
	CCGST	ACCGST	ACGAA	CCTDS	CCFOF	ACIAA	CCIT
Hours	72	40	30	30	30	30	50
Mode of Class	Offline/ Online	Online					
Course Fee* (₹)	10,000	14,000	12,000	10,000	10,000	12,000	10,000
Exam Fee* (₹)	1,000 per attempt						
Discounts	20% Discount for CMA Members, CMA Qualified and CMA Final Pursuing Students						

**18% GST is applicable on both Course fee and Exam fee*

Eligibility Criteria for Admission

- Members of the Institute of Cost Accountants of India
- Other Professionals (CA, CS, MBA, M.Com, Lawyers)
- Executives from Industries and Tax Practitioners
- Students including CMA Qualified and CMA Pursuing

On passing the examination with 50% marks a Certificate would be awarded to the participant with the signature of the President of the Institute

Course Details

https://icmai.in/TaxationPortal/OnlineCourses/index.php

Courses for Colleges & Universities by the Tax Research Department

Eligibility

- B.Com/ BBA pursuing or completed
- M.Com/ MBA pursuing or completed

Modalities

Description	Courses for Colleges and Universities	
	GST Course	Income Tax
Batch Size	Minimum 50 Students per Batch per course	
Course Fee* (₹)	1,000	1,500
Exam Fee* (₹)	200	500
Duration (Hrs)	32	32

For enquiry about courses, mail at: ***trd@icmai.in***

**18% GST is applicable on both Course fee and Exam fee*

Behind every successful business decision, there is always a CMA

Chairman's Message

CMA Rajendra Singh Bhati

Chairman Direct Taxation Committee

To ensure that members remain informed and engaged with the ongoing reforms in the domain of Direct Taxation, two focused and knowledge-rich webinars were organised in September 2025. These sessions provided a deep dive into the proposed Income-tax ACT, 2025, which is poised to redefine the structural framework of income tax law in India.

The first session, held on 12th September 2025, titled "Structural Reforms in the Income Tax ACT, 2025", was conducted by CMA Mrityunjay Acharjee, who provided valuable insights into the conceptual and legislative shifts proposed in the new tax code. This was followed by another impactful session on 17th September 2025, "Income Tax Law 2.0: Insights on the Income-tax ACT 2025", led by CMA Nitta Ravi Kishore, which focused on the practical implications, interpretational challenges, and opportunities arising from the new bill.

In line with the commitment to a cleaner, efficient, and more responsive tax administration, the Central Board of Direct Taxes (CBDT), along with its field formations, is actively participating in the Special Campaign 5.0, being conducted from 2nd to 31st October 2025. This initiative focuses on e-waste disposal, record management, space optimisation, and accelerated grievance redressal. Building upon the remarkable outcomes of the previous campaign — including disposal of over 3 lakh physical files and freeing up of significant office space — Special Campaign 5.0 aims to institutionalise swachhata and operational efficiency across Income Tax offices nationwide. In continuation of the government's push for transparency and taxpayer service, CBDT has resolved over 56,000 public grievances and disposed 9,300+ grievance appeals between November 2024 and August 2025 — reinforcing our commitment to citizen-centric governance.

In another important development, the Board issued notifications under Section 10(46A) of the Income-tax Act, 1961, recognising the Ghaziabad Development Authority and the Tamil Nadu Electricity Regulatory Commission as exempt entities for AY 2024–25 onwards, subject to conditions. These notifications are reflective of the Government's policy to ensure tax neutrality for statutory authorities discharging key public functions.

Additionally, in response to stakeholder feedback and with a view to easing compliance, Circular No. 12/2025 was issued to extend the due date for filing Income Tax Returns for non-auditable assessees for AY 2025–26 from 15th September 2025 to 16th September 2025. While this extension is minimal, it underscores our responsiveness to genuine practical difficulties faced by taxpayers and professionals.

The Board remains committed to maintaining a balance between effective tax administration and taxpayer convenience. I urge all stakeholders to stay informed, compliant, and aligned with the vision of a transparent and digitally empowered direct tax regime.

CMA Rajendra Singh Bhati

Chairman – Direct Taxation Committee

The Institute of Cost Accountants of India

17.09.2025

Chairman's Message

CMA Dr. Ashish P. Thatte

Chairman Indirect Taxation Committee

To keep members aware of the dynamic and evolving taxation environment, an insightful and knowledge-driven webinar have been organized. This session has focused on critical aspects of the GST regime and its practical implications. The webinar held on 7th September 2025, titled "Key Recommendations of the 56th GST Council Meeting and Its Impact on Various Industries, Including the Common Man," was conducted by CMA Rohit Kumar Singh, offering valuable analysis on recent policy decisions.

The past month has witnessed a series of strategic and forward-looking policy measures in the domain of indirect taxation. These developments underscore the government's continued commitment to promoting regulatory simplification, enhancing taxpayer confidence, and strengthening ease of doing business. At a time when businesses are navigating complex economic dynamics, such timely interventions provide both clarity and momentum. As professionals engaged in the tax and compliance ecosystem, it is imperative that we stay updated, interpret these changes with precision, and guide our clients and stakeholders in adapting proactively.

Among the notable developments, the rollout of Special Campaign 5.0, commencing 2nd October 2025, reflects a sustained effort by CBIC towards fostering a culture of clean governance, e-waste management, record optimisation, and administrative efficiency. Building on the impactful outcomes of the previous campaign, this initiative is aimed at institutionalising swachhata and reducing procedural clutter across tax offices nationwide.

Equally significant are the reforms ratified during the 56th GST Council Meeting, particularly the simplification of the GST rate structure into a two-tier model. This rationalisation seeks to ease compliance, promote fairness, and extend benefits across essential commodities, healthcare, and agriculture, insurance, and MSME sectors— thereby contributing to inclusive economic growth.

Another milestone is the notification of several amendments to the CGST Rules and the activation of the GST Appellate Tribunal (GSTAT). These reforms are poised to streamline the dispute resolution framework, expedite refunds, and introduce clarity in appellate procedures. Simultaneously, customs-related reforms, including the revised Provisional Assessment Regulations, 2025, reflect a systemic shift toward digitalisation, accountability, and time-bound processing — key enablers of trade facilitation.

Apart from that, the admission for the following Courses are live now: Link for Admissions:

https://eicmai.in/OCMAC/TRD/TRD.aspx:

- Certificate Course on GST (CCGST 19)
- Advanced Certificate Course on GST (ACCGST 15)
- Certificate Course on TDS (CCTDS 15)
- Certificate Course on Filing and Filling of Return (CCFR 15)
- Certificate Course ON International Trade (CCIT-9)
- Advanced Course on Income Tax Assessment and Appeal (ACITAA 12)
- Advanced Course on GST Audit and Assessment Procedure (ACGAAP 12)

The conduct of courses is being carried on regularly. The quiz on indirect tax is conducted on every Friday pan India basis.

Ashish Thatte

CMA (Dr) Ashish P Thatte

Chairman – Indirect Taxation Committee

The Institute of Cost Accountants of India

17.09.2025

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ACKNOWLEDGEMENTS

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CONTENTS

"Articles on the Topics of Direct and Indirect Taxation are invited from readers and authors. Along with the article please share a recent passport-sized photograph, a brief profile and the contact details. The articles should be the author's own original.

Please send the articles to

trd@icmai.in /trd.dd2@icmai.in

Impact of GST 2.0 on the Growth of the Indian Economy

CMA Ajay Deep Wadhwa
Practicing Cost Accountant

Introduction:

As we all know that the Goods and Services Tax (GST) was first introduced in India on 1st July 2017 and it unified a complex web of central and state indirect taxes into a single, nationwide system, thereby creating a "One Nation, One Tax" framework.

Over the years, GST has evolved continuously by fine-tuning of rates as well as compliance norms. But some challengers were still there. Citizens were facing challenges due to multiple tax slabs, classification disputes and in some cases high rates on essential & industrial goods which are critical for growth.

Recognizing the above problems and with a need for simplification & growth-oriented reforms, the GST Council introduced a landmark rationalization of GST rates on 22nd September 2025, popularly termed as "GST 2.0." This reform has mainly consolidated tax slabs, reduced rates on essential & consumption goods and is a try to maintain revenue neutrality through higher taxation on luxury & sin good.

As per one survey, the private consumption accounts for nearly 58% of GDP in our country and therefore a marginal reduction in indirect tax rates can create a multiplier effect across the economy. From spurring demand in the automobile and FMCG sectors to lowering costs in real estate and infrastructure, GST 2.0 has tried to drive inclusive and sustainable growth.

Key provisions:

Some of the key provisions of GST 2.0 may be summarised as follows -

1. **Staggered implementation:**

   The GST Council decided for goods, all except pan masala, gutkha, cigarettes, chewing tobacco like Zarda, unmanufactured tobacco, and bidi will shift to new rates on 22nd September. The excluded items (pan masala, gutkha, cigarettes etc.) will continue under existing GST + cess rates until compensation-cess related liabilities are cleared. The precise date for their shift may be decided later by the concerned authority.

2. **Time of Supply / Rate applicability:**

   For supplies where goods or services were supplied before 22nd September but invoices or payments are made after that date, the "Time of Supply" rules under Section 14 of the CGST Act will determine the rate which will apply. Advances received prior to the change will be taxed at the old rates. Those received on or after 22nd September will attract the new rates. Goods in transit with valid e-way bills issued before the rate change will not need fresh e-way bills. For inputs procured before the rate change (with old tax rates), taxpayers may still avail Input Tax Credit (ITC) as per existing rules. The revised rates do not claw back already claimed credits.

3. **Exemptions / Nil rating:**

   Some essential goods, life-saving drugs, educational items, and health & life insurance premiums are being moved to Nil (0%) rate or exemption status in many cases. Rate changes are applicable to all goods except those excluded, implying that some goods remain exempt or zero-rated.

4. **Refunds / Inverted Duty Structures:**

   CBIC will administer a 90% provisional refunds mechanism for inverted duty structure claims, where input tax is more than output tax, until the full legal amendments are in place. For supplies made up to 21st September 2025 under the old rates, the old refund and credit mechanism will apply.

Sector / Item-wise impact:

Many products have seen fall in GST rates in GST 2.0 era which should ideally decrease the prices of the products. The Government of India also appears to be serious in ensuring that the benefit of price reduction should reach to common persons.

A small discussion on the impact of GST 2.0 on some important sectors / items may be as follows -

1. **Personal Care / Toiletries / Hygiene Products:**

   Many routine personal care items like hair oils, shampoos, toilet soaps, toothpastes, toothbrushes, shaving creams etc., which were previously taxed at 12% or 18%, have been shifted to 5%. However, premium or discretionary variants (serums, skin creams, etc.) may remain taxed at 18%.

2. **Dairy, Packaged Foods & FMCG Items:**

   On dairy items like butter, ghee, cheese, dairy spreads etc, the GST rates have been lowered from 12% to 5%. Select pre-packaged snacks / namkeen, packaged mixtures etc have also moved to lower 5% rate.

3. **Electronics, Home Appliances, Automobiles:**

   Many electronic, home appliances and automobile items, earlier taxed at 18% or 28%, have shifted to 18%. For example, TVs, ACs, dishwashers, small cars, two-wheelers ($\leq$ 350 cc) are to be taxed at 18% now.

4. **Luxury / Sin / Premium Goods:**

   Luxury / Sin / Premium goods like ultra-luxury cars, tobacco products, cigarettes, premium liquor, etc will fall under the new 40% slab. Usually, these products are not price sensitive and will earn revenue for the Government also. However, tobacco, pan masala, gutkha, chewing tobacco, bidi, etc., will continue at old rates (with cess) until further transition.

5. **Health / Insurance / Education / Essential Items:**

   GST 2.0 exempts individual health & life insurance policies from GST. Many life-saving drugs, medical diagnostic kits, and health-care devices will see reduced rates (to 5%) or nil / exempt status. Educational items (e.g. erasers) have also been considered for rate reductions or exemption. Daily essentials, food grains, unprocessed commodities typically remain exempt or zero-rated; although many were largely outside GST or already in 0% slab in GST 1.0 era.

Impact on the Growth of the Indian Economy:

The net revenue implication of the rate cuts (after additional revenue from the 40% slab) is estimated by some sources at ₹48,000 crore. The government expects that a large portion of the benefit will flow to end consumers and it (the Government has also started ensuring it). It is anticipated that the tax cuts would result in following -

1. **Boost to Consumer Demand & Purchasing Power:**

   One of the most direct impacts of the new GST rates is their ability to revive consumer demand. With the earlier five-slab structure (0%, 5%, 12%, 18%, 28%), consumers often faced confusion and high costs for products that fell in the 12% and 18% brackets. The rationalization into 5% in essentials and 18% (standard goods/services) has simplified taxation and reduced retail prices for several mass-consumption products.

   For example, personal care products like soaps, shampoos, and detergents that were previously taxed at 18% are now at 5%. For an average family in India, this means monthly savings of ₹300 to 500 on household essentials, which boosts disposable income. Two-wheelers and small cars, considered aspirational products for the middle class, are now taxed at 18% instead of 28%. This reduction makes vehicle ownership more affordable, particularly in rural and semi-urban India where two-wheelers are the backbone of mobility.

Since private consumption contributes nearly 58% of India's GDP, even a marginal rise in household expenditure translates into substantial GDP growth. This increased consumption also stimulates demand for manufacturing, logistics, and retail, generating employment across the value chain.

2. Revival of Key Industries:

i. Automobiles & EVs:

The automobile sector, one of the largest employers and contributors to GDP, faced stagnation in recent years due to high taxes. By bringing two-wheelers, small cars, and electric vehicles under lower slabs, demand is expected to rebound. Additionally, EVs continue to attract just 5% GST, reinforcing India's green mobility agenda. A 10% drop in two-wheeler prices can increase sales volumes by up to 15 – 20%, as per industry estimates. More vehicle sales also expand insurance, finance, and after-market industries, multiplying the growth impact.

ii. Real Estate & Construction:

Real estate has always been sensitive to tax and cost structures. With cement, steel, and tiles shifted from 28% to 18%, input costs for developers have come down significantly. Affordable housing projects, which already attract just 1% GST, now enjoy reduced construction costs, making homes more affordable for first-time buyers. The construction sector employs nearly 50 million workers and supports more than 200 ancillary industries (tiles, paints, furniture, etc). Thus, lower costs create a direct stimulus to both urban and rural employment.

iii. FMCG & Retail:

The FMCG industry thrives on volumes. When tax rates are lowered on essential and semi-essential items, companies penetrate deeper into rural markets. Large FMCG players like HUL, ITC, and Dabur can pass on cost benefits to consumers, leading to volume-driven growth.

3. Greater Formalization of the Economy:

Earlier, GST evasion was widespread, especially in sectors like pan masala, gutkha, and tobacco. The shift to levying GST on Retail Sale Price (RSP) instead of the transaction value has closed loopholes where companies undervalued goods to avoid tax.

Additionally, with fewer slabs, disputes over classification (e.g., whether a product was 12% or 18%) are reduced. This encourages MSMEs to comply instead of avoiding GST. Formalization also improves their credit access since banks prefer businesses with documented revenues.

In the long run, greater formalization means:

- Wider tax base → more government revenue.
- Transparent supply chains → stronger investor confidence.
- Enhanced productivity as informal enterprises integrate with the formal system.

4. Revenue Neutrality with Buoyancy:

The concern with lowering GST rates is always the loss of government revenue. However, the Council balanced this through the introduction of a 40% slab for luxury and sin goods (such as premium cars, tobacco, and aerated drinks). This ensures that high-end consumption continues to contribute significantly to revenue. India's GST collections s around ₹ 1.8 lakh crore/month. With the September 2025 rationalization, the base has widened, evasion has been curbed, and compliance has become easier. Economists project average monthly collections could touch ₹1.9 to 2.0 lakh crore every month on regular basis. This buoyancy gives the government fiscal space to invest in infrastructure, health, and education, all of which further fuel growth.

5. **Enhanced Global Competitiveness & Exports:**

Manufacturing competitiveness is critical for India to achieve its $1 trillion export target. Earlier, inverted duty structures (where input taxes were higher than finished goods) blocked working capital for exporters. The new rates have corrected this imbalance in sectors like textiles, footwear, and electronics.

For the example, earlier textile inputs were taxed at 12–18% while finished garments were taxed at 5%. The new alignment prevents refund delays, freeing up exporters' working capital. Lower production costs improve India's competitiveness. With exports being zero-rated under GST, the net benefit is significant; exporters now have cheaper inputs and faster refunds, enabling them to scale operations.

6. **Encouragement of Green & Digital Economies:**

The September 2025 reforms strongly favour sustainability and digitization. 5% GST on EVs and renewable energy equipment encourages investment in green technologies and aligns with India's climate commitments. Lower GST on telecom services, IT-enabled services, and digital goods enhances digital adoption. This has a ripple effect on e-commerce, fin-tech, and start-ups, helping India sustain its reputation as the world's fastest-growing digital economy.

7. **Simplification & Ease of Doing Business:**

The move from a five-slab to a three-slab structure has dramatically reduced compliance costs. Previously, businesses faced classification disputes which are expected to get reduced significantly. Now, predictability in taxation enables better financial planning. This simplification also encourages foreign direct investment (FDI). Multinational companies and business entities always prefer jurisdictions with stable, predictable tax regimes. India's effort to reduce disputes and streamline compliance aligns with global best practices.

Additionally, warehouse and supply chain optimization has become easier since businesses no longer need to split warehouses to manage slab-based logistics. Some industry estimates suggest logistics costs could reduce by 15 – 20%, improving competitiveness.

8. Inclusive Growth through Affordability:

Health insurance premiums, diagnostic kits, and life-saving medicines are now taxed at 5% or exempt. Educational services and affordable housing continue to remain in the lower bracket. This ensures that benefits flow not just to industry and investors, but also to the common citizen, reinforcing inclusive growth. Improved access to healthcare and housing enhances human capital, a crucial driver of long-term growth

Conclusion

We can conclude our discussion on impact of GST 2.0 with following points -

1. **Strengthened Consumer Confidence:**

Consumers today are highly price-sensitive. The reduction of GST on daily essentials and aspirational goods like two-wheelers and household appliances not only reduces costs but also in stills confidence in spending. When households feel that the tax regime is fair and beneficial, consumption patterns improve, driving higher aggregate demand.

2. **Expansion of Domestic Manufacturing:**

The correction of inverted duty structures and lower taxes on inputs reduce the cost of production for Indian manufacturers. This encourages domestic value addition and makes Indian products more competitive globally. This is directly aligned with the government's "Make in India" and "Atmanirbhar Bharat" initiatives.

3. **Surge in Employment Opportunities:**

Industry revival—particularly in automobiles, construction, FMCG, and textiles—creates direct and indirect jobs.

4. **Higher Formalization and Financial Inclusion:**

With simplified compliance and lower tax evasion opportunities, small traders and MSMEs are incentivized to join the formal economy which may lead to higher tax collections, easier access to institutional credit for small businesses, increased use of digital payments etc. Everyone is hopeful that this formalization-financial inclusion loop strengthens India's long-term growth capacity.

5. **Revenue Buoyancy and Fiscal Strength:**

GST 2.0 ensures revenue neutrality by balancing reduced rates on essentials with higher rates on luxury/sin goods. With average monthly GST collections expected to cross ₹ 2.00 lakh crore, the government gains fiscal room for infrastructure, healthcare, and education. These public investments further crowd-in private sector investment, multiplying economic growth.

6. **Improved Logistics and Ease of Doing Business:**

A rationalized three-slab structure reduces litigation, compliance burden, and classification disputes. Companies can consolidate supply chains, reducing logistics costs significantly. Lower logistics costs improve competitiveness across industries, making India a preferred investment destination for FDI.

7. **Promotion of Green Growth and Sustainability:**

With low GST on EVs, renewable energy equipment, and energy-efficient products, GST 2.0 is integrating environmental sustainability into taxation policy. This accelerates the transition to a low-carbon economy while simultaneously creating new business opportunities and jobs in sunrise sectors.

8. **Digital Transformation and Start-up Ecosystem:**

Lower GST on digital and IT services promotes faster adoption of technology across sectors. This accelerates the growth of India's start-up ecosystem, fin-tech services, and e-commerce platforms, placing India firmly on the global innovation map.

9. **Stronger International Competitiveness:**

By lowering costs of production and eliminating structural inefficiencies, GST 2.0 enhances India's competitiveness in international trade. Export-oriented sectors like textiles, footwear, engineering goods, and electronics now have a level playing field, enabling India to expand its global market share.

10. **Pathway to a $5 Trillion Economy:**

Ultimately, GST 2.0 is not just a tax reform, as already mentioned earlier, it is an economic growth strategy. With increased consumption, higher formalization, sectoral revival, green investments, and enhanced competitiveness, India is on a solid path to achieving its ambition of becoming a $5 trillion economy within this decade.

Updated Return of Income – A better option to rectify errors & omissions in the initial filing of return

CMA Niranjan Swain
BCom, LLB, CS, FCMA

1. **Background:** Filing your Income Tax Return (ITR) is a critical process for every taxpayer, ensuring compliance with the tax laws and allowing you to claim refunds, if applicable. However, sometimes errors or omissions are made during the initial filing, and you might need to make corrections. This is where the ITR-U (Updated Return) and Revised ITR come into play. Both options allow taxpayers to rectify mistakes in their returns, but they are used in different scenarios. Understanding when and how to use Updated filing options can save time and avoid penalties.

2. The Finance Act 2022, has inserted subsection (8A) in section 139 to enable the filing of an updated return. The section provides that an updated return can be filed by any person irrespective of the fact whether such person has already filed the original, belated or revised return for the relevant assessment year or not. An updated return can be filed at any time within 48 months from Assessment Year 2026-27 (earlier it is 24 months) from the end of the relevant assessment year.

3. **What is an updated return:** An updated return is a type of tax return that allows taxpayers to file their returns with more time. It is intended to encourage voluntary tax compliance. An updated return can be filed by any person, except in certain circumstances, regardless of whether they have previously filed an original, belated, or revised return for the relevant assessment year. The filing of an updated return is optional for the taxpayer.

4. **When can an updated return be filed:** An updated return may be filed by any person in any case, except under certain circumstances.

   (a) A person may file an updated return of his income or the income of any other person in respect of which he is assessable under the Income-tax Act, such as in a representative capacity or in case of clubbing of income.

   (b) A person can file an updated return even if he has furnished a return of loss under section 139(3) earlier for the relevant assessment year, but the updated return should not be a return of loss.

5. **The time limit for filing of updated return:** The time limit provided for filing an updated return is 48 months from the end of the relevant assessment year. In the financial year 2025-26, a person can file an updated return for AY 2024-25, 2023-24, 2022-23, 2021-22.

6. **Form for filing an updated return:** An updated return shall be filed in the relevant ITR Form as applicable to the taxpayer. The taxpayer will be required to fill the Schedule 'Part A Gen_139(8A)' and Schedule 'Part B ATI' of the relevant form to file an updated return.

7. **Manner of furnishing of an updated return:** An updated return shall be filed electronically under Digital Signature Certificate (DSC) in case of the following taxpayers: (a) Company (b) Political Party (c) Any person whose accounts are required to be audited under Section 44AB of the Income-tax Act except person filing return in ITR-7. **For other taxpayers, the updated return shall be filed**

electronically either under Digital Signature Certificate or under Electronic Verification Code (EVC).

8. **Reporting in ITR while filing an updated return:** When a person is filing an updated return, he is required to provide certain details in the relevant ITR forms. These forms include Schedule **'Part A Gen_139(8A)' and 'Part B ATI'**. The details that need to be provided include:

(a) Basic details i.e. PAN, Name, and Aadhaar Number

(b) Details of earlier return, if filed i.e. section, ITR form, acknowledgment number, and date of filing of the previous return

(c) Eligibility of filing an updated return

(d) Relevant ITR form selected for updated return Reasons for filing the updated return

(e) Time of filing of updated return - The person needs to specify whether the updated return is being filed within 12 months, between 12 to 24 months, 24 to 36 months or 36 to 48 months from the end of the assessment year.

(f) Whether filing of updated return result in the reduction of carried forward loss, unabsorbed depreciation, or tax credit? If yes, then the person needs to select the affected assessment years and whether the revised or updated return is filed for such years.

(g) Head-wise reporting of additional income as shown in the updated return and computation of tax payable on the updated return

(h) Details of payments of tax on updated return

(i) Details of advance tax, self-assessment tax, and regular assessment tax paid, the credit of which has not been claimed in the earlier return

(j) Relief under section 89 which was not claimed in the earlier return

9. **When an updated return cannot be filed:** However, an updated return cannot be filed in the following three situations:

Situation 1:	**An updated return cannot be filed if such updated return:** ● is a return of a loss; or ● results in lower tax liability determined on the basis of original, revised or belated return filed by assessee; or ● results in or increasing the refund due on the basis of original, revised or belated return filed by assessee.
Situation 2:	**A person cannot file updated return wherein:** ● A search has been initiated under section 132 or books of account or other documents or any assets are requisitioned under section 132A in the case of such person; or ● A survey has been conducted under section 133A, other than section 133A(2A), in the case such person; or ● A notice has been issued to the effect that any money, bullion, jewellery or valuable article or thing, seized or requisitioned under section 132 or section 132A in the case of any other person belongs to such person; or ● A notice has been issued to the effect that any books of account or documents, seized or requisitioned under section 132 or section 132A in the case of any other person, pertain or pertains to, or any other information contained therein, relate to, such person. ● In this situation, an updated return cannot be filed for the assessment year relevant to the previous year in which such search is initiated or survey is conducted or requisition is made and any assessment year preceding such assessment year.

Situation 3:	• An updated return cannot be filed for the relevant assessment year wherein: • An updated return has been furnished by him for the relevant assessment year; • Any proceeding for assessment or reassessment or recomputation or revision of income is pending or has been completed; • The Assessing Officer has information in respect of such person under: • The Smugglers and Foreign Exchange Manipulators (Forfeiture of Property) Act, 1976; • The Prohibition of Benami Property Transactions Act, 1988; • The Prevention of Money-laundering Act, 2002; or • The Black Money (Undisclosed Foreign Income and Assets) and Imposition of Tax Act, 2015. And the same has been communicated to him, prior to the date of furnishing of updated return • Information has been received under an agreement referred to in section 90 or section 90A in respect of such person and the same has been communicated to him, prior to the date of furnishing of return of updated return; • Any prosecution proceedings have been initiated in respect of such person, prior to the date of furnishing of updated return. • Assessee is such person or belongs to such class of persons, as may be notified by the Board.
Situation 4:	• An updated return cannot be filed for the relevant assessment year where: a) Any notice to show cause under section 148A has been issued to a person after 36 months from the end of the relevant Assessment Year. However, the updated return can be filed if an order has been passed under section 148A(3) determining that it is not a fit case to issue Section 148 notice.

Note:

(i) Where a person has furnished a return of loss under section 139(3), he can furnish an updated return. However, such an updated return should be a return of income. In other words, the updated return should not be a return of loss.

(2) If as a result of furnishing of an updated return for a previous year, the following is reduced for any subsequent year, then the person shall be required to file the updated return for each such subsequent year: (i) loss or any part thereof carried forward under Chapter VI; or (ii) unabsorbed depreciation carried forward under Section 32(2); or (iii) tax credit carried forward under Section 115JAA; or (iv) tax credit carried forward under Section 115JD.

9.1. Examples:

(a) If an updated return is a return of loss: Mr. A filed his return of income for the Assessment Year 2022-23 declaring a total income of ₹. 10 lakhs. Subsequently, he noticed that he had failed to disclose in his return of income a short-term capital gain of ₹. 2 lakhs arising from the transfer of listed equity shares under section 111A. In the same year, he also suffered a long-term capital loss of ₹. 10 lakhs from the transfer of immovable property. In this case, Mr. A would be required to carry forward the long-term capital loss from the transfer of immovable property because it cannot be adjusted from the other incomes that Mr. A has. But due to this fact, he won't be restricted from filing an updated return because ultimately his total income (after including short-term capital gain from the transfer of listed equity shares) would be positive, i.e., ₹. 12 lakh.

(b) If a search is initiated against the assessee : For example, if a search was initiated on 01-06-2024, the updated return cannot be filed for the assessment year 2025-26 and any year preceding such assessment year.

10. **Curative Updated Return of Subsequent Years:** When a person files an updated return for a previous year, and as a result, the amount of the following is reduced for any subsequent year, the person shall be required to file an updated return for each subsequent year:

(i) Carried Forward Losses; or

(ii) Carried Forward Unabsorbed Depreciation; or

(iii) MAT Credit; or (iv) AMT Credit

This is to ensure that the correct amount of losses are carried forward and can be used to offset future income.

Example: Mr. A had reported the following income or loss in the income-tax return filed for the following assessment years:

Particulars	AY 2023-24	AY 2022-23	AY 2021-22
Income (or loss) under the head Business or Profession	80,00,000	10,00,000	(20,00,000)
Less: Set-off of loss (AY 2019-20)	(10,00,000)	(10,00,000)	-
Total Income	**70,00,000**	**-**	**-**
Loss carried forward for adjustment in subsequent years	-	10,00,000	20,00,000

Mr. A filed an updated return for Assessment Year 2022-23 declaring the additional business income of ₹. 25,00,000. He set off the entire loss of AY 2021-22 (₹. 20,00,000) against the business income reported in such an updated return. As declaring additional income in the updated return for AY 2022-23 results in the reduction of loss carried forward to subsequent year (i.e., AY 2023-24), Mr. A shall be required to furnish an updated return for AY 2023-24 as well. The revised computation of income or loss in updated returns shall be as under:

Particulars	Updated Return AY 2023-24	Updated Return AY 2022-23
Income (or loss) under the head Business or Profession disclosed in earlier return	80,00,000	10,00,000
Additional business income disclosed in the updated return	-	25,00,000
Less: Set-off of loss (AY 2021-22)	-	(20,00,000)
Total Income	**80,00,000**	**15,00,000**
Loss carried forward for adjustment in subsequent years	-	-

Tax payable on filing of updated return shall be paid along with interest for default or deferment in payment of advance tax and additional tax.

11. **Tax on updated return:** The provisions of section 140B provide for payment and computation of tax, interest, fee, and additional income tax on updated returns. The updated return shall be accompanied by the proof of tax payment, i.e., normal tax (if any), additional tax, interest, and fee as required under section 140B otherwise it shall be treated as a defective return.

11.1. Computation of tax, interest, and fee on the updated return where no return was filed earlier

Where a person has not filed the original or belated return for the relevant assessment year, the tax payable on the updated return (self-assessment tax) shall be paid along with interest and fee for delay in furnishing the return of income and interest for any default or delay in payment of advance tax. Further, an additional income tax shall be paid before filing an updated return.

(a) **Self-assessment tax -** Self-assessment tax on income reported in updated return shall be computed after taking into account the following:

(i) Advance tax;

(ii) Tax deducted at source (TDS) or Tax collected at source (TCS);

(iii) Relief under section 89;

(iv) Foreign tax credit; and

(v) MAT or AMT credit

(b) **Interest under section 234A -** At the time of furnishing the updated return, the interest under section 234A shall be computed on the self-assessment tax payable on the updated return. The interest shall be charged for the period commencing from the date immediately following the due date for filing the original return of income and ending with the date on which the updated return is furnished.

However, this interest shall not be charged on the amount of additional income tax payable on the updated return.

(c) **Interest under section 234B -** An assessee may be liable to pay interest under Section 234B at the time of filing of updated return on the amount of assessed tax (total tax less TDS/TCS/relief/credit) declared in the updated return for the period starting from April 1 of the relevant assessment year and ending on the date on which assessed tax is paid before filing of updated return.

Where the taxes are paid in parts before the filing of the updated return, the interest shall be computed for the broken period considering the taxes paid in each part.

However, this interest shall not be charged on the amount of additional income tax payable on the updated return.

(d) **Interest under section 234C -** Section 234C provides for a levy of interest at the rate of 1% per month in case of a shortfall in payment of advance tax instalments. The amount of shortfall is computed with reference to the "tax due on the returned income".

Section 234C interest is computed with reference to tax due on the returned income. Thus, in the case of an updated return, the total income reported in the updated return is to be considered as returned income.

(e) **Fee under section 234F -** Where a person files a return of income after the due date of filing the original return, he is liable to pay a fee under Section 234F.

(f) **Additional tax on updated return -** The additional tax shall be equal to 25% of the aggregate of tax and interest payable by a person on the filing of the updated return where such return is furnished after the expiry of the due date of filing of belated or revised return but before completion of a period of 12 months from the end of the relevant assessment year.

Where the updated return is furnished after the expiry of 12 months from the end of the relevant assessment year but before completion of the period of 24 months from the end of the relevant assessment year, the additional tax payable shall be 50% of the aggregate of tax and interest payable.

Where the updated return is furnished after the expiry of 24 months from the end of the relevant assessment year but before completion of the period of 36 months from the end of the relevant assessment year, the additional tax payable shall be 60% of the aggregate of tax and interest payable.

Also, where the updated return is furnished after the expiry of 36 months from the end of the relevant assessment year but before completion of the period of 48 months from the end of the relevant assessment year, the additional tax payable shall be 70% of the aggregate of tax and interest payable.

Here it is to be noted that for computation of "additional income-tax", tax shall include surcharge and cess. Further, for the computation of additional tax, the amount of interest payable shall be reduced by the amount of interest paid in accordance with the earlier return.

11.2.Computation of tax, interest, and fee on the updated return where a return was filed earlier

Where a person has already filed the original, belated return, or revised return for the relevant assessment year, the tax payable on the updated return (self-assessment tax) shall be paid along with interest for any default or delay in payment of advance tax as reduced by the amount of interest paid in an earlier return. Further, an additional income tax shall be paid before filing an updated return.

(a) **Self-assessment tax –** The self-assessment tax shall be computed after taking into account the following:

Tax or relief, the credit of which has already been taken in earlier return; and Tax or relief, the credit of which has not been claimed in an earlier return. Further, the amount of tax so computed shall be increased by the amount of refund, if any, issued in respect of such an earlier return.

(b) **Interest under section 234A -** A person shall not be required to pay interest under section 234A at the time of furnishing of updated return if he has already filed the original, revised, or belated return for the relevant assessment year.

(c) **Interest under section 234B -** Where a person has already filed the original, belated, or revised return for the relevant assessment year and subsequently files an updated return, Section 140B provides that interest under Section 234B at the time of furnishing of updated return shall be computed on the amount of assessed tax.

An assessee may be liable to pay interest under Section 234B at the time of filing of updated return for the period starting from April 1 of the relevant assessment year and ending on the date on which assessed tax (including self-assessment tax) is paid before filing of updated return.

Where the taxes are paid in parts before the filing of the updated return, the interest shall be computed for the broken period considering the taxes paid in each part.

However, this interest shall not be charged on the amount of additional income tax payable under section 140B. It is to be noted that the amount of interest shall be reduced by the amount of interest paid in an earlier return.

(d) Interest under section 234C - Interest under section 234C shall be computed after taking into account the income furnished in the updated return as the returned income. It is to be noted that the amount of interest computed shall be reduced by the amount of interest paid in an earlier return.

.(e) Fee under section 234F - A person shall not be required to pay the fee under section 234F at the time of furnishing of the updated return if he has already filed the original, revised, or belated return for the relevant assessment year.

(f) Additional tax on updated return - The additional tax shall be as follows:

(i) 25% of the aggregate of tax and interest payable by a person on the filing of the updated return where such return is furnished after the expiry of the due date of filing of belated or revised return but before completion of a period of

12 months from the end of the relevant assessment year.

(ii) Where the updated return is furnished after the expiry of 12 months from the end of the relevant assessment year but before completion of the period of 24 months from the end of the relevant assessment year, the additional tax payable shall be 50% of the aggregate of tax and interest payable.

(iii) Where the updated return is furnished after the expiry of 24 months from the end of the relevant assessment year but before completion of the period of 36 months from the end of the relevant assessment year, the additional tax payable shall be 60% of the aggregate of tax and interest payable.

(iv) Where the updated return is furnished after the expiry of 36 months from the end of the relevant assessment year but before completion of the period of 48 months from the end of the relevant assessment year, the additional tax payable shall be 70% of the aggregate of tax and interest payable.

Here it is to be noted that for computation of "additional income-tax", tax shall include surcharge and cess. Further, for the computation of additional tax, the amount of interest payable shall be reduced by the amount of interest paid in accordance with the earlier return.

1. **Impact of amendment in Finance Bill 2025 in payment of Additional Tax:** An updated return can be filed at any time within 48 months from Assessment Year 2026-27 (earlier it is 24 months) from the end of the relevant assessment year. Present updated return and additional tax payable after amendment is given below.

HOW THE EXTENDED DEADLINE FOR UPDATED ITR WORKS

Financial year	Assessment year	Updated return provisions prior to Finance Act, 2025	Present updated returns after Finance Act, 2025
2020-21	2021-22	Could have been filed up to March 31, 2024 – Time elapsed	Can be filed up to March 31, 2026
2021-22	2022-23	Could have been filed up to March 31, 2025 - Time elapsed	Can be filed up to March 31, 2027
2022-23	2023-24	Could have been filed up to March 31, 2026	Can be filed up to March 31, 2028
2023-24	2024-25	Could have been filed up to March 31, 2027	Can be filed up to March 31, 2029

Note: Updated return for financial year 2019-20 (Assessment Year 2020-21) and earlier years cannot be filed even under the amendmended provisions as the time for filing those returns has elapsed.

RULES FOR UPDATED ITR

Period of filing updated return	Updated return provisions prior to Finance Act, 2025	Updated return provisions w.e.f April 1, 2025	Total additional tax payable under updated return provisions after Finance Act, 2025*
Filed within 12 months from the end of relevant assessment year	Additional tax = 25% of tax and interest on additional income declared in updated return	Additional tax = 25% of tax and interest on additional income declared in updated return	Rs 15,000
Filed after 12 months but within 24 months from the end of relevant assessment year	Additional tax = 50% of tax and interest on additional income declared in updated return	Additional tax = 50% of tax and interest on additional income declared in updated return	Rs 18,000
Filed after 24 months but within 36 months from the end of relevant assessment year	Not applicable	Additional tax = 60% of tax and interest on additional income declared in updated return	Rs 19,200
Filed after 36 months but within 48 months from the end of relevant assessment year	Not applicable	Additional tax = 70% of tax and interest on additional income declared in updated return	Rs 20,400

Assumptions: The tax payable on the undisclosed additional income is Rs 10,000 and interest on this amount is Rs 2,000, bringing the total to Rs 12,000; total tax represents tax orginally payable plus additional tax and interest.

Note: Updated return cannot be filed if any showcause notice is issued contemplating initiation of proceedings towards escapement of income, unless a subsequent order is passed dropping such proceedings.

2. **Conclusion:** The ITR-U is essential tools for ensuring that your tax filings are accurate and compliant by way to correct mistakes. The ITR-U offers a more flexible window, giving taxpayers additional time to amend errors as not possible in case of any Revised ITR filed u/s 139(5) which needs to be filed within a time fame i.e by 31st December of the Assessment Year. Understanding when and how to use these options will help you stay compliant and avoid costly mistakes.

PRESS RELEASE

INDIRECT TAX

Recommendations of the 56th Meeting of the GST Council held at New Delhi, today

Posted On: 03 SEP 2025 10:39PM by PIB Delhi

Next-generation GST reforms, as announced by Prime Minister Shri Narendra Modi from the ramparts of Red Fort on 15th August 2025, represent a strategic, principled, and citizen-centric evolution of a landmark tax framework, which will enhance the quality of life of every last citizen

GST Council approves reforms with a multi-sectoral and multi-thematic focus on improving the lives of all citizens and ensuring ease of doing business for all, including small traders and businessmen

GST Council approves rate rationalisation with a focus on Common-man, Labour-intensive Industries, Farmers and Agriculture, Health, Key Drivers of the economy

Exemption of GST on all individual life insurance policies whether term life, ULIP or endowment policies and reinsurance thereof to make insurance affordable for the common man and increase the insurance coverage in the country.

Exemption of GST on all individual health insurance policies (including family floater policies and policies for senior citizens) and reinsurance thereof to make insurance affordable for the common man and increase the insurance coverage in the country

Rationalisation of the current 4-tiered tax rate structure into a citizen-friendly 'Simple Tax' - a 2 rate structure with a Standard Rate of 18% and a Merit Rate of 5%; a special de-merit rate of 40% for a select few goods and services

Reduction of GST from 18% OR 12% to 5% on a host of common man items such as, hair oil, toilet soap bars, shampoos, toothbrushes, toothpaste, Bicycles, Tableware, kitchenware, other household articles, et al

Reduction of GST from 5% to NIL on Ultra-High Temperature (UHT) milk, Prepackaged and labelled chena or paneer; All the Indian Breads will see NIL rates (Chapati or roti, paratha, parotta, etc)

Reduction of GST from 12% OR 18% to 5% on almost all of the food items such as packaged namkeens, Bhujia, Sauces, Pasta, Instant Noodles, Chocolates, Coffee, Preserved Meat, Cornflakes, Butter, Ghee, etc.

Reduction of GST from 28% to 18% on Air-conditioning machines, TVs~32 inch (all TVs now at 18%), Dishwashing machines, Small cars, Motorcycles equal to or less than 350 CC

Reduction of GST from 12% to 5% on agricultural goods, such as tractors, agricultural, horticultural or forestry machinery for soil preparation or cultivation, harvesting or threshing machinery, including straw or fodder balers, grass or hay mowers, composting machines etc

Reduction of GST from 12% to 5% on labour intensive goods such as Handicrafts, Marble and travertine blocks, granite blocks, and Intermediate leather goods

Reduction of GST from 28% to 18% on Cement

Reduction of GST from 12% to NIL on 33 lifesaving drugs and medicines and from 5% to NIL on 3 lifesaving drugs & medicines used for treatment of cancer, rare diseases and other severe chronic diseases.

Reduction of GST on all other drugs and medicines from 12% to 5%.

Reduction of GST from 18% to 5% on various medical apparatus and devices used for medical, surgical, dental or veterinary usage or for physical or chemical analysis

Reduction of GST from 12% to 5% on various medical equipment and supplies devices such as wadding gauze, bandages, diagnostic kits and reagents, blood glucose monitoring system (Glucometer) medical devices, etc.

Reduction of GST from 28% to 18% on Small Cars and Motorcycles equal to or below 350cc

Reduction of GST from 28% to 18% on buses, trucks, ambulances etc

Uniform rate of 18% on all auto parts irrespective of their HS code; Three-Wheelers from 28% to 18%

Correction of long-pending inverted duty structure for the manmade textile sector by reducing GST rate on manmade fibre from 18% to 5% and manmade yarn from 12% to 5%

Correction of inverted duty structure in fertilizer sector by reducing GST from 18% to 5% on Sulphuric acid, Nitric acid and Ammonia

Reduction of GST from 12% to 5% on renewable energy devices and parts for their manufacture

Reduction of GST from 12% to 5% on "Hotel Accommodation" services having value less than or equal to ₹. 7,500 per unit per day or equivalent

Reduction of GST from 18% to 5% on beauty and physical well-being services used by common man including services of gyms, salons, barbers, yoga centres, etc

GST Council recommends operationalisation of Goods and Services Tax Appellate Tribunal (GSTAT) for accepting appeals before end of September and to commence hearing before end of December 2025

GST Council recommends GST rates on services will be implemented with effect from 22nd September 2025

Entire press release can be read at: https://www.pib.gov.in/PressReleasePage.aspx?PRID=2163555

CBIC and its subordinate offices to undertake Special Campaign 5.0 for swachhata and efficiency

Posted On: 17 SEP 2025 2:42PM by PIB Delhi

The Special Campaign 5.0 shall commence from October 2nd to October 31st, 2025. The campaign aims to institutionalise swachhata and minimise pendency, with a special focus on the disposal of e-waste, space management, record management, and overall cleanliness in and around offices. The Central Board of Indirect Taxes and Customs (CBIC) shall be enthusiastically participating in the Special Campaign 5.0.

In the previous year, CBIC had made significant strides in the Special Campaign for Disposal of Pending Matters 4.0, which was actively implemented across all its offices nationwide. Launched on 2nd October 2024 and running through 31st October 2024, the campaign was designed to institutionalize cleanliness (swachhata) at the workplace and surrounding areas while also reducing backlogs in key areas such as record management, file weeding, scrap disposal, and creating more available space.

The joint effort led to significant results on parameters of record management (both physical and e-files), disposal of scrap (along with e-waste) and the quantum of revenue generated by way of disposal (during special campaign 4.0):

- 55,618 physical files were reviewed and out of which 32,615 files were weeded out
- 22,645 e-files were reviewed and 17,549 files were closed.
- 1,094 cleanliness campaign events were organised in the office premises and public places
- ₹. 12, 67,636/- revenue was generated during the campaign on account of disposal of scrap including e-waste and non-office scrap resulting in freeing up of additional office space of 29,819 square feet.

Some of the significant initiatives undertaken during the Special campaign 4.0 are as follows:

1. Space management via disposal of contraband goods worth ₹. 465.5 cr. were achieved.
2. Space management for the welfare of the employees in offices – creation of Creche & canteen.
3. Creation of a parking space for staff by cleaning the unused area by the Bhopal CGST Zone.
4. Donation drive – Clothes were collected and donated to needy people.
5. Clean and Green Environment- Plantation drive.

6. Disposal of Waste – Space management

7. Disposal of E-waste

Wide publicity for the efforts made was given on social media platforms especially, to share best practices. These achievements reflect an unwavering commitment to fostering a cleaner, greener, and more sustainable environment and have set a robust foundation for the upcoming Special Campaign 5.0.

During the **preparatory phase of Special Campaign 5.0**, extensive efforts have been undertaken to ensure that nodal officers across the country are thoroughly sensitised about the objectives, scope, and various activities envisaged under the campaign. To strengthen coordination and effective implementation, nodal officers have been designated in all zones and Directorates under CBIC. These officers have been tasked with the responsibility of guiding and sensitizing field formations, ensuring that the prescribed timelines are strictly adhered to, and fostering a culture of innovation by encouraging brainstorming sessions for identifying new initiatives that can further enhance the outcomes of Special Campaign 5.0.

DIRECT TAX

CBDT and its subordinate offices to undertake Special Campaign 5.0 for swachhata and efficiency

Posted On: 16 SEP 2025 5:47PM by PIB Delhi

The Government of India is launching Special Campaign 5.0 for swachhata in Government offices and disposal of pending matters from 2nd to 31st October 2025.

The Central Board of Direct Taxes (CBDT), Department of Revenue, Ministry of Finance, along with its subordinate offices across the country, will actively participate in this transformative initiative led by the Department of Administrative Reforms and Public Grievances (DARPG).

The foundation for Special Campaign 5.0 rests on the achievements of its predecessor, Special Campaign 4.0, during which the CBDT carried out the cleanliness campaigns at 1,450 sites, disposing 3.20 lakh physical files, 58,000 e-files, and clearance of 220 tonnes of old records. During Special campaign 4.0, the Income Tax Department freed 1.75 lakh square feet of office space and generated ₹43 lakh through scrap disposal. Most importantly, over 53,000 public grievances were resolved, reaffirming CBDT's commitment to transparency, responsive governance, and citizen-centric service delivery.

To carry forward the spirit of the Special Campaign 4.0, CBDT resolved to further continue the positive steps taken for resolution of public grievances during the campaign. As part of the same, the CBDT resolved 56,575 public grievances on CPGRAMS portal and disposed more than 9,300 grievance appeals during the period November 2024 to August 2025. This demonstrates CBDT's commitment to responsive governance.

Under Special Campaign 5.0, CBDT will concentrate on four key areas that align with India's digital transformation and sustainable development goals:

- disposal of e-waste
- record management
- space optimisation & office beautification, and
- accelerated grievance redressal.

The CBDT remains steadfast in its commitment to swachhata, transparency, and efficient service delivery. These initiatives align seamlessly with Government guidelines to institutionalise Swachhata and enhance citizen services.

NOTIFICATION

INDIRECT TAX

GST

Notification No. 13/2025–Central Tax

New Delhi, the 17thday of September,2025

G.S.R... (E.)In exercise of the powers conferred by section 164 of the Central Goods and Services Tax Act, 2017 (12 of 2017), the Central Government, on the recommendations of the Council, hereby makes the following rules further to amend the Central Goods and Services Tax Rules, 2017, namely: —

1. Short title and commencement. (1) These rules may be called the Central Goods and Services Tax (Third Amendment) Rules, 2025.

   (2) Save as otherwise provided in these rules, they shall come into force from 22nd day of September, 2025.

2. In the Central Goods and Services Tax Rules, 2017 (hereinafter referred to as the said rules), in rule 31A, in sub-rule (2), for the figure "128", the figure "140" shall be substituted.

3. In the said rules, with effect from the 1st day of April, 2025, in rule 39, in sub-rule (1A), after the words and figures "of section 9", following shall be inserted, namely: –

   "of the Central Goods and Services Tax Act, 2017 or under sub-section (3) or sub-section (4) of section 5 of the Integrated Goods and Service Tax Act, 2017 (13 of 2025)".

4. In the said rules, with effect from the 1st day of October, 2025, in rule 91, for sub-rule (2), the following sub-rule shall be substituted, namely: —

   "(2). The proper officer, on the basis of identification and evaluation of risk by the system, shall make an order in FORM GST RFD-04, within a period not exceeding seven days from the date of the acknowledgement under sub-rule (1) or sub-rule (2) of rule 90:

   Provided that the proper officer, for reasons to be recorded in writing, may not grant refund on provisional basis and proceed with the order under rule 92:

   Provided further that the order issued in FORM GST RFD-04 shall not be required to be revalidated by the proper officer."

5. In the said rules, in rule 110 , —

   (a) in sub-rule (1), -

      (i) after the words "electronically and provisional acknowledgement", the words, letters and figures "in Part A of FORM GST APL-02A" shall be inserted;

      (ii) the proviso shall be omitted;

   (b) in sub-rule (2), the proviso shall be omitted;

   (c) in sub-rule (4), for the words, letters and figures "in FORM GST APL-02", wherever they occur, the words, letters and figures "in Part B of FORM GST APL-02A" shall be substituted.

6. In the said rules, after rule 110, the following rule shall be inserted, namely: —

   "110A. Procedure for the Appeals to be heard by a single Member Bench. –

   (1) The President or the Vice-President if so authorised by the President in respect of any State Bench, may either on his own motion or an application filed by the parties to the appeal, scrutinise the appeal or transfer such appeal to any single Member Bench within the respective State if the appeal does not involve a question of law.

(2) In case the single Member Bench, while hearing the appeal allotted under sub-rule (1), comes to a conclusion that the appeal may involve a question of law, such Bench shall for reasons to be recorded in writing send back the appeal to the President or the Vice-President, as the case may be, for reconsideration.

(3) During the scrutiny of appeal under sub-rule (1) or reconsideration of appeal under sub-rule (2), the fact as whether in respect of the same taxable person within a State, the same issue for the same or a different tax period has already been heard or decided by a Bench comprising of a Technical Member and a Judicial Member, shall be taken into consideration and where such a matter exists, the appeal shall be heard by a Bench comprising of a Technical Member and a Judicial Member.

(4) For the purpose of reckoning the amount of fifty lakh rupees under sub-section (8) of section 109, the cumulative tax or input tax credit involved, or the amount of fine, fee or penalty, shall be determined with reference to all issues and all tax periods covered in the order appealed against.”.

7. In the said rules, in rule 111, —

(a) in sub-rule (1), -

(i) after the words “provisional acknowledgement”, the words, letters and figures “in Part A of FORM GST APL - 02A” shall be inserted;

(ii) the proviso shall be omitted;

(b) in sub-rule (2), the proviso shall be omitted;

(c) in sub-rule (4), -

(i) for the words, letters and figures “in FORM GST APL-02”, wherever they occur, the words, figures and letters “in Part B of FORM GST APL-02A” shall be substituted;

(ii) in the second proviso, for the words “self-certified copy” the words “self-attested copy” shall be substituted.

8. In the said rules, in rule 113, for sub-rule (2), the following sub-rule shall be substituted, namely: -

“(2) The Appellate Tribunal shall, along with its order under sub-section (1) of section 113, issue, or cause to be issued a summary of the order in FORM GST APL-04A clearly indicating the final amount of demand confirmed by the Appellate Tribunal.”

Entire press release can be read at : https://taxinformation.cbic.gov.in/view-pdf/1010462/ENG/Notification

Notification No. 14/2025 –Central Tax

New Delhi, the 17thday of September 2025

S.O..... (E.)-In exercise of the powers conferred by sub-section (6) of section 54 of the Central Goods and Services Tax Act, 2017 (12 of 2017), the Central Government on the recommendations of the Council, hereby notifies the following category of registered persons who shall not be allowed refund on provisional basis under the said Act, namely :

(a) Any person, who has not undergone Aadhaar authentication under rule 10B of the Central Goods and Services Tax Rules, 2017

(b) Any person, who is engaged in the supply of the goods bearing description specified in column (3), falling under Chapter or heading or sub-heading or tariff item specified in column (2), of the Table below:

S. No	Chapter/ Heading/ Sub-heading/ Tariff item	Description of Goods
(1)	(2)	(3)
1	080280	Area nuts
2	21069020	Pan Masala

S. No	Chapter/ Heading/ Sub-heading/ Tariff item	Description of Goods
(1)	(2)	(3)
3	24	Tobacco and manufactured tobacco substitutes
4	3301	Essential oils

Explanation. –

(i) In this notification, "tariff item", "heading", "sub-heading" and "Chapter" shall mean respectively a tariff item, heading, sub-heading, and Chapter as specified in the First Schedule to the Customs Tariff Act 1975 (51 of 1975)

(ii) The rules for the interpretation of the First Schedule to the Customs Tariff Act, 1975 (51 of 1975), including the Section and Chapter Notes and the General Explanatory Notes of the First Schedule shall, so far as may be, apply to the interpretation of this notification.

2. This notification shall come into force with effect from the 1st day of October, 2025

Notification No.15/2025–Central Tax

New Delhi, the 17th day of September 2025

S.O....... (E).—In exercise of the powers conferred by the first proviso to sub-section (1) of section 44 of the Central Goods and Services Tax Act, 2017(12 of 2017), the Commissioner, on the recommendations of the Council, in respect of filing of annual return for the financial year 2024-25 onwards, here by exempts the registered person whose aggregate turnover in any financial year is up to two crore rupees, from filing annual return that said financial year.

Notification No. 16/2025–Central Tax

New Delhi, dated the 17thSeptember, 2025

S.O...... (E). — In exercise of the powers conferred by clause (b) of sub-section (2) of section 1 of the Finance Act, 2025 (7 of 2025), the Central Government hereby appoints the 1stday of October, 2025, as the date on which the provisions of clauses (ii) and (iii) of section121, sections 122 to 124 and sections 126 to 134 of the said Act, shall come into force.

Customs

Notification No. 37/ 2025-Customs

New Delhi, the 17th of September, 2025

G.S.R......(E).- In exercise of the powers conferred by sub-section (1) of section 25 of the Customs Act, 1962 (52 of 1962) and sub-section (12) of section 3, of the Customs Tariff Act, 1975 (51 of 1975), the Central Government, being satisfied that it is necessary in the public interest so to do, hereby hereby makes the following amendments in the notification of the Government of India in the Ministry of Finance (Department of Revenue) No. 19/2019-Customs, dated the 6th July, 2019, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i) vide number G.S.R. 476 (E), dated the 6th July, 2019, namely:-

In the said notification, in the Table, after the Sl.No. 23 and the entries relating thereto, the following shall be inserted, namely: -

(1)	(2)	(3)
"24	88, 8536	Flight Motion Simulator and its parts
25	88, 8536	Target Motion Simulator and its parts
26	Any Chapter	Parts, sub-assemblies of HACFS

(1)	(2)	(3)
27	84,85	Low noise amplifier (Hermetic sealed), vent guide assembly-Return vent guided assembly-supply, vent guide assembly-NBC for MRSAM system
28	84, 85, 87, 90, 93	Parts and sub-assemblies of IAWDS
29	88	Military transport aircraft (C-140, C-295 MW)
30	89	Deep submergence rescue vessel
31	89	Unmanned Underwater vessels/platforms
32	8807	Ejection Seats for fighter aircrafts
33	8506	High performance batteries for drones and specialised equipment
34	8525	Communication devices including software defined radios with component and accessories
35	9019, 9020	Air diving, rebreather sets, diving systems, components and accessories
36	89	Sonobuoys for Naval Air Assets
37	93	Ship launched missiles
38	93	Rockets with calibre more than 100 mm
39	88	RPA (Remote Pilot Aircraft) for military use
40	Any Chapter	Parts, sub-assemblies, spares, accessories, tools, testing equipment, literature for goods like artillery weapons, rifles, aircrafts, missiles, etc. except for 12.7mm SRCG, 155mm/45 Cal, Dhanush, L-70 Gun, 84mm RL Mk-III, AK-630 Naval Guns, Light Machine Guns, MAG Gun
41	49	Technical documentation in respect of Goods mentioned at Sl. Nos. 1 to 40 above”

2. This notification shall come into force on the 22nd day of September, 2025.

Notification No. 38/ 2025-Customs

New Delhi, the 17th of September, 2025

G.S.R......(E).- In exercise of the powers conferred by sub-section (1) of section 25 of the Customs Act, 1962 (52 of 1962), the Central Government, being satisfied that it is necessary in the public interest so to do, hereby makes the following amendments in the notification of the Government of India in the Ministry of Finance (Department of Revenue) No. 29/2025-Customs, dated the 9th May, 2025, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i) vide number G.S.R. 302 (E), dated the 9th May, 2025, namely:-

In the said notification, in the opening paragraph, after the words “specified in the said Schedule”, the following shall be inserted, namely:-

“and from the whole of the integrated tax leviable thereon under sub-section (7) of section 3 of the said Customs Tariff Act”.

2. This notification shall come into force on the 22nd day of September, 2025.

Notification No. 39/2025-Customs

New Delhi, the 17th September, 2025

G.S.R .....(E).— In exercise of the powers conferred by sub-section (1) of section 25 of the Customs Act, 1962 (52 of 1962) and sub-section (12) of section 3 of Customs Tariff Act, 1975 (51 of 1975), the Central

Government, on being satisfied that it is necessary in the public interest so to do, hereby makes the following further amendments in the notification of the Government of India in the Ministry of Finance (Department of Revenue), No. 50/2017-Customs, dated the 30th June, 2017, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide number G.S.R. 785(E), dated the 30thJune, 2017, namely:-

In the said notification, in the Table, against S. No. 404, for the entry in column (5), the entry "18%" shall be substituted.

2. This notification shall come into force on the 22nd day of September, 2025.

DIRECT TAX

Notification

New Delhi, the 15th September, 2025.

S.O. 4166(E).—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 "Ghaziabad Development Authority (PAN: AAALG0072C)" (hereinafter referred to as "the assessee"), an authority constituted under the Uttar Pradesh Urban Planning and Development Act, 1973 (President Act No.11 of 1973) for the purposes of the said clause.

2. This notification shall be effective from the assessment year 2024-2025, subject to the condition that the assessee continues to be an authority constituted under the Uttar Pradesh Urban Planning and Development Act, 1973 (President 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.

Notification

New Delhi, the 15th September, 2025

S.O. 4167(E).— 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 Electricity Regulatory Commission" (PAN: AAAGT0048J) (hereinafter referred to as "the assessee"), a commission constituted under "The Electricity Act, 2003" (No. 36 of 2003), 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 commission constituted under "The Electricity Act, 2003" (No. 36 of 2003) with one or more of the purposes specified in sub-clause (a) of clause (46A) of section 10 of the Income-tax Act.

CIRCULAR

INDIRECT TAX

GST

Circular No. 251/08/2025-GST

Dated: 12, September, 2025

Subject: - Clarification on various doubts related to treatment of secondary or post-sale discount under GST - reg.

Representations have been received seeking clarifications in respect of tax treatment in cases of secondary discounts or post-sale discount

2. The matter has been examined. In order to ensure uniformity in the implementation of the law across the field formations, the Board, in exercise of its powers conferred under sub-section (1) of section 168 of the Central Goods and Services Tax Act, 2017 (hereinafter referred to as "the CGST Act") clarifies the issues as under.

S. No.	Issue	Clarification
1.	Whether the full input tax credit is available to the recipient of supply when the recipients make discounted payments to the supplier of goods on account of financial/ commercial credit notes issued by the said supplier?	1. Section 16 (1) of the CGST Act, 2017 provides that every registered person shall be entitled to take credit of input tax charged on any supply of goods or services or both, which are used or intended to be used in the course or furtherance of his business. 2. It has been clarified vide circular No. 92/11/2019-GST dated 7th March 2019 that the supplier of goods can issue financial/ commercial credit notes and in such cases, he will not be eligible to reduce his original tax liability. As the transaction value is not allowed to be reduced on account of issuance of financial/ commercial credit note, accordingly the tax charged from the recipient would also not get reduced. 3. Thus, it is clarified that the recipient will not be required to reverse the Input Tax Credit attributed to the discount provided on the basis of financial/ commercial Credit notes issued by the supplier, as there is no reduction in the original transaction value of the supply and accordingly the corresponding tax liability would also not get reduced

S. No.	Issue	Clarification
2.	Whether a post-sale discount offered by a manufacturer to its dealer/ distributor, would be treated as a consideration paid by the manufacturer for the dealer's supply of the same goods to the end customer as a monetary value of the inducement to supply of goods manufactured by him to the end customer?	1. Section 2 (31) of the CGST Act, 2017 defines consideration as to include the monetary value of any act for the inducement of the supply of goods or services, whether by the recipient or by any other person. 2. In cases where there is no agreement between the manufacturer and the end customer, there are two independent sale transactions, one from the manufacturer to the dealer and the other from the dealer to the end customer. The essence of the matter is that in a contract of sale, the sale is completed on the transfer of title to the goods to the buyer. Once this happens, the buyer becomes the owner of the goods, and the seller has no vestige of the title or claims therein. The dealer takes ownership of the goods purchased from the manufacturer and subsequently sells them to the end customer and transaction between the manufacturers to dealer operates on a principal-to-principal basis. These discounts are simply given for competitive pricing to push sales and merely reduce the sale price of the goods and are not linked to any independent activity rendered to the manufacturer. Therefore, it is clarified that such a discount cannot be included in consideration as the monetary value of the inducement of further supply of these goods. 3. However, in cases where the manufacturer has some agreement with an end customer to supply goods at a discounted price, the manufacturer may issue commercial or financial credit notes to the dealer, enabling such dealer to provide the goods at the agreed discounted rate to the end consumer. Therefore, it is clarified that such a post-sale discount, given by the manufacturer to the dealer for supplying goods to the end customer at a discounted rate, should be included in the overall consideration as it is an inducement towards the supply of goods by the dealer to the end customer.

S. No.	Issue	Clarification
3.	Whether a post-sale discount extended by the manufacturer to the dealer can be treated as a consideration in lieu of the activities performed to promote the sale of the goods	1. The matter has been examined. When dealers receive such post-sale discounts, they may engage in promotional activities to boost sales. However, these activities ultimately enhance the sale of goods that the dealers themselves own, thereby increasing their own revenue. In this context, the discount merely reduces the sale price of the goods and is not linked to any independent service rendered to the manufacturer. Therefore, it is clarified that post-sale discounts offered by manufacturers to dealers in such cases shall not be treated as consideration for a separate transaction of supply of services. 2. However, GST would be leviable in cases where a dealer undertakes specific sales promotional activities, such as advertising campaigns, co-branding, customization services, special sales drives, exhibition arrangements, or customer support services, etc., only when such services are explicitly stated in the agreement with a clearly defined consideration payable for such a supply. In such cases, the dealer provides a distinct service to the supplier, and accordingly, GST would be chargeable.

3. It is requested that suitable trade notices may be issued to publicize the contents of this circular.

4. Difficulty if any, in the implementation of this circular may be brought to the notice.

Customs

Circular No. 21/2025-Customs

Dated: 12-09-2025

Subject: Strengthening Trade Facilitation through Institutionalised Consultation Mechanisms – Reg

The Central Board of Indirect Taxes and Customs (CBIC) has implemented wide-ranging reforms focusing on digitisation, transparency, and trade facilitation. Within this context, Customs Clearance Facilitation Committees (CCFCs) and Permanent Trade Facilitation Committees (PTFCs), established under Circular Nos . 42/2013-Customs and 13/2015-Customs respectively, have played pivotal roles in stakeholder engagement and issue resolution.

2. With evolving trade patterns, increasing reliance on digital processing, and a growing emphasis on measurable service delivery, CBIC has reviewed the composition and functioning of PTFCs and CCFCs. This Master Circular consolidates and supersedes earlier guidelines to realign these committees besides taking measures keeping in view current priorities of consultative decision-making, stakeholders' engagement and grievance redressal, and integration with national trade facilitation objectives.

2.1 It has been decided that PTFCs shall now meet fortnightly, while CCFCs shall meet once in two months. Revised composition and ToRs for PTFC and CCFC are annexed as Annexures 1 and 2 respectively.

2.2 The composition of PTFCs has been significantly broadened to include representatives from DGFT, custodians, PGAs, shipping lines, logistics service providers, trade councils, and Customs Brokers, besides existing trade participants. Similarly, CCFCs now include, in addition to senior Customs officers, representatives from Ministries of Shipping, Railways, Highways, Civil Aviation, and senior functionaries from PGAs operating under SWIFT. The inclusion of representatives from DG Systems (ICES/ ICEGATE), NCTC, and Directorate of Logistics aims to strengthen systemic improvement and inter-agency coordination.

2.3 The Terms of Reference (ToR) of both committees have been revised to further include:

- Ensure timely resolution of grievances and bottlenecks
- Monitor performance of digital grievance tools like TSKs, AEM and ICEGATE helpdesk
- Escalate unresolved issues to NACs

Entire circular can be read at: https://taxinformation.cbic.gov.in/view-pdf/1003289/ENG/Circulars

Circular No. 22/2025-Customs

New Delhi, 12th September, 2025

Subject:- Implementation of Customs (Provisional Assessment) Regulations, 2025 – Reg

Attention is invited to the changes in the Section 1S of Customs Act, 1962 dealing with the Provisional Assessment in the Finance Act, 2025, which came into effect from 29“ March, 2025.

2. In brief, the changes brought through Finance Act, 2025 in relation to Provisional Assessment is summarized as below:

   a. provide time limit of two years for finalisation of provisional assessment which shall be extended b Principal Commissioner of Customs or the Commissioner of Customs, if the sufficient cause is shown.

   b. for pending cases, the time-limit shall be from 29th March 2025, i.e., the date of enactment of the Finance Act, 2025.

   c. provide for certain grounds on which the time limit of two years shall apply not from the date of the order of the provisional assessment, but from the date when the reasons for such ground ceases to exist.

3. Further, Section 18 of Customs Act, 1962 also provides for prescribing time limit for submission of documents or information by the importer or exporter and the manner of finalisation of the provisional assessment.

4. In view of the above changes in the Finance Act, 2025, the Customs (Provisional Assessment) Regulations, 2025 has been notified vide Notification No. 55/2025-Customs (NT) dated 12.09.2025, superseding the earlier Customs (Finalization of Provisional Assessment) Regulations, 2018, with following salient features:

   a. Time-limit of fourteen months from the date of finalisation of the provisional assessment for submission of documents or information including the test reports (chemical or otherwise), the reasons for which the provisional assessment was resorted to. The same time limit of fourteen months will apply for completion of enquiry and transferring the relevant documents, along with the report in writing to the proper officer for finalisation of assessment.

   b. In the absence of submission of the required documents or information, Proper Officer will proceed to finalise the provisional assessment based on the documents available and providing opportunity to the importer or exporter by following the principles of natural justice.

   c. These regulations shall also apply to pending cases where the duty payable on goods has not been finally assessed as of 29.03.2025. In this regard, officers shall obtain the pending documents or information, or complete necessary enquiries, within fourteen months from 29.03.2025, i.e., by 29.05.2026, so that provisional assessments can be finalised within the prescribed time limit under Section 18 of the Customs Act, 1962.

Entire circular can be read at: https://taxinformation.cbic.gov.in/view-pdf/1003288/ENG/Circulars

Direct Tax

Circular No.12/2025

New Delhi, dated 15th September, 2025

Subject: - Extension of due date for filing of ITRs for the Assessment Year 2025-26- reg.

The Central Board of Direct Taxes (CBDT), in exercise of its powers under Section 119 of the Act, extends the due date for furnishing the Income Tax Return (ITR) for Assessment Year (AY) 2025-26 in the case of non-auditable assessees referred in clause (c) of Explanation 2 to sub-section (1) of section 139 of the Act from 15th September, 2025 (as per circular No.06/2025 dated 27.05.2025 vide F.No.225/205/2024-ITA-II) to 16th September, 2025.

Judgement

Indirect Taxation

Delhi HC issued notice to Revenue as it rejected refund claim by disallowing ITC without following due process

Facts of the case :

Hybon Technologies (P.) Ltd. vs. Special Commissioner [2025] (Delhi)

The petitioner, a company engaged in the manufacturing of electronic goods, filed an application for a refund of the unutilized input tax credit (ITC) accumulated due to zero-rated supplies. The application was rejected on the ground that the ITC was accumulated due to inverted tax structure and not zero-rated supplies. Aggrieved by the rejection, the petitioner preferred a writ petition to the Delhi High Court. The respondent authority raised a preliminary objection to the maintainability of the writ petition, contending that the petitioner had an effective and efficacious alternative statutory remedy of preferring an appeal. The matter was then referred to the Delhi High Court.

Decision of the case :

The Court held that the issue raised by the petitioner was the authority inherent in the respondent to examine the admissibility of the ITC while considering the claim for refund, which was beyond the scope of authority conferred by Section 16 of the IGST Act and Section 54 of the CGST Act.The submission undoubtedly raised a question that struck at the very foundation of the orders impugned and merited further consideration by the Court. Thus, the preliminary objection was to be overruled.

HC remanded matter for fresh decision as 75% of disputed tax was already recovered and revenue's interest secured

Facts of the case :

P G Exim (P.) Ltd. vs. State of West Bengal - [2025] (Calcutta)

The assessee filed a writ petition, seeking to set aside the order of the Joint Commissioner (Appeals), wherein the Joint Commissioner upheld the order of the original authority. The original authority had issued a demand notice to the assessee for payment of tax.

Decision of the case :

The Calcutta High Court held that the dispute lies in a very narrow campus and the interest of revenue also stands protected. Thus, no useful purpose would be served by keeping the writ petition pending any longer. It will be beneficial to both sides if the matter is remanded to the original authority for a fresh decision on merits and in accordance with the law.

Notice issued in SLP; challenge to retrospective deeming provisions taxing club/association services to members under CGST/KGST admitted

Facts of the case :

Union of India vs. Indian Medical Association - [2025] (SC)

The petitioner, challenging the retrospective amendments to CGST/KGST by the Finance Act, 2021, submitted that provisions of section 2(17)(e) and section 7(1)(aa) and the Explanation thereto, which deem the supply of services by a Club or Association to its members as a taxable supply, are unconstitutional and void being ultra vires article 246A read with article 366(12A) and article 265 of the Constitution of India. The petitioner contended that the GST levy envisages the existence of at least two persons, a provider and a recipient, before a transaction qualifies as a supply or service, and the amended provisions improperly sought to introduce a concept of deemed supply without constitutional sanction. It was submitted that while the 46th Amendment to the Constitution had specifically amended the definition of 'sale' to include certain deemed transactions, the Finance Act, 2021, merely amended the definition of 'supply' to include activities or transactions by a person other than an individual to its members for cash, deferred payment, or other valuable consideration, without altering the fundamental concept of service. The petitioner argued that such retrospective deeming provisions do not conform to the constitutional framework and are ultra vires, and accordingly sought relief. The matter was accordingly placed before the Supreme Court with notice issued in Special Leave Petition (SLP).

Decision of the case :

The Supreme Court held that notice was to be issued in SLP. The Court observed that the notice concerns the challenge to the retrospective amendments. Meanwhile, there should be no recovery of liability so far as respondents are concerned. This direction applies until further orders of the Court.

Authority has power to specify penalty under section 129(3) only after evaluating goods: HC

Facts of the case :

Aaria Enterprises vs. State of Bihar - [2025] (Patna)

The petitioner challenged an order passed under section 129(3) of CGST Act specifying penalty payable for release of goods and conveyance. It was contended that the officer who had invoked section 129(3) had no power to evaluate the value of goods and therefore the proceedings undertaken were without jurisdiction. The matter was accordingly placed before the High Court.

Decision of the case :

The High Court held that under sub-section (3) of section 129 of CGST Act the Proper Officer has been entrusted with power of specifying penalty payable and it could be undertaken only after evaluation of goods read with corroborative material evidence like invoice, e-way bill and other material evidence. The Court observed that the petitioner could not apprise the Court of the meaning of the phrase "specifying penalty payable" under section 129(3) or indicate the circumstances under which the authority was required to specify penalty payable without assessing goods and its valuation. It was therefore held that the contention that the officer invoking section 129(3) had no jurisdiction was not tenable. The Court further noted that the petitioner had not co-operated in the proceedings initiated under section 129 and directed the petitioner to invoke the remedy of appeal before the appellate authority.

SLP dismissed against HC ruling that services to foreign universities for student referrals qualified as export, GST refund allowed

Facts of the Case :

Union of India vs. KC Overseas Education (P.) Ltd. - [2025] (SC)

The petitioner, under agreements with foreign universities, was engaged in recommending students for enrollment, for which consideration was received directly from those universities in foreign currency. The petitioner submitted that these activities constituted export of services within the meaning of Section 2(6) of the IGST Act, since the services were provided to recipients located outside India, the consideration was received in convertible foreign exchange, and the place of supply was outside India. It was contended that in terms of Section 2(93) of the CGST Act read with Section 13(2) of the IGST Act, the recipient of service was the foreign university, which was liable to pay consideration, and the petitioner was not an intermediary within the meaning of Section 2(13) of the IGST Act. The petitioner, therefore, claimed entitlement to a refund of GST paid on the consideration received from such universities, and the matter was carried before the High Court.

Decision of the case :

The High Court held that Section 2(6) of the IGST Act, defining 'export of services' must be read as an integrated whole, and that the decisive factors were that the place of supply was outside India and the recipient was the foreign university liable to pay consideration under Section 2(93) of the CGST Act. It was observed that the petitioner was not rendering services to students in India and did not fall within the definition of 'intermediary' under Section 2(13) of the IGST Act. Consequently, it was held that the services constituted export of services and the petitioner was eligible for a refund of GST under Section 54 of the CGST Act and the Maharashtra GST Act. The Supreme Court, relying on its earlier pronouncements in Commissioner of Service Tax III, Mumbai v. Vodafone India Ltd. and Commissioner, Central Excise, CGST-Delhi South Commissionerate v. Blackberry India Pvt. Ltd., dismissed the special leave petition against the High Court's ruling.

Direct Taxation

Assessing Officer must examine a section 54F claim raised during assessment, even if not made in return: HC

Facts of the case :

George Stanley v. Deputy Commissioner of Income-tax - [2025] (Kerala)

The assessee, a non-resident, sold 94 cents of land with a residential building for consideration, claiming it to be agricultural land exempt from capital gains tax under section 10(37). The Assessing Officer (AO) rejected the claim, holding that the assessee failed to prove the agricultural use of the land for two years preceding the transfer, relying instead on contradictory statements and the absence of evidence of agricultural income or activity. The authorities further rejected the assessee's alternative claim for deduction under section 54F on the ground that it was not made in the original return.

The matter reached the High Court. The High Court held that the assessee had not been able to prove that he was entitled to non-liability to capital gain tax in a manner known to law. The assessee had relied on certain photographs and a certificate from the Village Officer, which only supported the existence of rubber trees. However, the buyer of the property had certified before the AO that there were no agricultural activities in the property. He also stated that the land was commercial in nature.

The assessee was also provided with copies of the incriminating statement given by the buyer and the clarifications obtained by the AO. In addition, the documents of the Sub-Registrar's office, where the sale deed was registered, contained no endorsement that the land was agricultural. The assessee further failed to produce any details of agricultural activities or records of agricultural income and expenses.

While it was undisputed that a capital asset had been transferred, since the exemption claim rested on the assertion that the land was agricultural, the burden of proof lay entirely on the assessee. It was incumbent upon him to demonstrate that the land was genuinely agricultural in nature, but in the absence of credible evidence, the claim could not be sustained and the benefit of section 10(37) was rightly denied.

Decision of the case :

While examining the assessee's claim under section 54F, the Court held that even if such a claim had not been made in the return, once capital gains tax was proposed, the AO was obliged to examine it on merits rather than dismiss it on technical grounds. As the assessee had raised the claim as an alternate plea, the matter was remanded to the AO for proper adjudication of the claim under section 54F.

CBDT must extend return filing due date to maintain statutory gap if audit report deadline u/s 44AB is extended: HC

Facts of the case :

Income-tax Bar Association vs. Union of India - [2025] (Gujarat)

The Gujarat High Court has directed the CBDT to issue a circular extending the due date for filing income-tax returns to November 30, 2025, for assessees who are required to file audit reports under clause (a) of Explanation 2 to Section 139(1) for Assessment Year 2025–26.

Section 139(1) of the Income Tax Act, 1961, prescribes the due dates for filing the return of income. It provides that—

(a) The due date shall be 31st October of the assessment year in the case of a company or a person whose accounts are required to be audited under this Act or under any other law; and

(b) 31st July of the assessment year in the case of any other assessee.

In exercise of its powers under Section 119 of the Act, the CBDT extended the due date for furnishing the tax audit report for assessees referred to in clause (a) of Explanation 2 to Section 139(1) up to 31st October 2025. However, the due date for filing the ITR continued to remain 31st October 2025, thereby eliminating the one-month gap ordinarily prescribed between the two compliances.

As per Explanation (ii) to Section 44AB, the specified date for furnishing the tax audit report must be one month prior to the due date for filing the return of income. The Court observed that the expressions “specified date” under Section 44AB and “due date” under Section 139(1) are inextricably interlinked, forming part of a single statutory scheme. The legislative intent, made explicit by the Finance Act, 2020, is to ensure that the tax audit report precedes the filing of the return by a clear one-month interval.

Decision of the case:

Accordingly, the Court held that the CBDT’s circular extending only the specified date for filing the tax audit report, without a corresponding extension of the ITR due date, is contrary to the provisions of the Act and therefore ultra vires and invalid in law.

Reassessment notice was to be set aside as no communication was made within time as per order of HC

Facts of the Case :

J.M. Global Equities v. Deputy Commissioner Income-tax - [2025] (Calcutta)

The assessee, an individual, filed its return of income for the relevant assessment year, which was processed under Section 143(1). Subsequently, information was received from the Directorate of Income Tax (Intelligence and Criminal Investigation) regarding the booking of loss by the assessee through client code modification. Based on such information, a notice under section 148 was issued after recording the reasons for reopening the case.

On request, the reasons for issuing the notice were communicated to the assessee. The assessee raised an objection to the issuance of the notice, but it was not considered. Later, the Assessing Officer (AO) passed the assessment order under Section 147, read with Section 143(3). Aggrieved by the order, the assessee filed a writ petition to the Calcutta High Court.

The High Court disposed of the writ petition with specific directions to the AO to dispose of the assessee’s objections within four weeks. However, the order of assessment was communicated to the assessee without disposing of the assessee’s objection. Aggrieved by the said assessment order, the assessee preferred the instant writ petition to the High Court.

Decision of the case:

The High Court held that the main ground of challenge was the order of assessment passed under section 147/143(3). There was a specific observation to consider the representation by passing a reasoned order and communicating the same to the assessee within a period of four weeks. Upon such failure to communicate within the time, the notice under section 148 would stand set aside.

Thus, the assessment order passed under Section 147/143 lacked jurisdiction and could not survive, as it was based on a notice issued under Section 148, which was itself bad, illegal, and arbitrary and not sustainable in the eyes of the law. It is made clear that any lackadaisical approach by the revenue authorities is not warranted at any stage.

Henceforth, the Revenue Department is expected to be more vigilant and diligent before any Court of Law with regard to furnishing adequate particulars and instructions to the departmental counsels for assisting the Court at the time of hearing. Any adverse order passed for want of instructions bears a cascading effect on the Department, prejudicing the interest of Revenue.

Thus, the notice issued under section 148 and the order dated 30-03-2016, all other consequential proceedings relating thereto, including the order of bank attachment, if any, were quashed and set aside.

No TCS on compounding fee/fine collected from illegal miners & transporters of minerals: HC

Facts of the case :

Collector Mining, Kanker vs. Deputy Commissioner of Income-tax (TDS) - [2025] (Chhattisgarh)

The assessee was granted a mining lease and was collecting compounding fees/fine from illegal miners and transporters of minerals. During the Tax Deduction at Source (TDS) survey conducted under Section 133A(2A), it was found that the assessee had not collected Tax Collected at Source (TCS) on compounding fees/fines recovered from illegal miners and transporters of minerals. The Assessing Officer (AO) passed an order under sections 206C(1C), 206C(6) and 206C(7), treating the assessee as the assessee-in-default and raising a demand with interest and penalty.

The CIT(A) upheld the order of the AO. The Tribunal partly allowed the appeal on other issues but upheld the demand for TCS, interest, and penalty on the compounding fees. The matter reached the Chhattisgarh High Court.

Decision of the case :

The Court held that a careful perusal of the provisions of section 206C(1C) would show that tax at the rate of 2% has to be collected by the assessee from the leaseholder or license holder or with whom the assessee has entered into a contract or otherwise transferred any right or interest either in whole or in part in any parking lot or toll plaza or mine or quarry.

The person must be a leaseholder or license holder, or with whom the assessee has entered into a contract, or otherwise transferred any right or interest in the mines or fields. Meaning thereby the person from whom the TCS is collectable must be the person to whom the lease or license or otherwise any express contract, right or interest has been transferred by the assessee to any mine or quarry and royalty is payable by them to the State Government through the District Mining Officer.

There is no legislative mandate to collect TCS from the person involved in illegal mining or transporting illegal minerals. Section 206C(1C) specifically obliges the assessee to collect tax from the leaseholder or license holder or with whom the assessee has entered into a contract or otherwise transferred any right or interest, either in whole or in part, in any parking lot, toll plaza, mine, or quarry.

It is a well-settled position of law that fiscal statutes are strictly construed. In the matter of CIT v. Calcutta Knitwears [2014] 43 Taxmann.com 446 (SC), the Supreme Court held that when interpreting fiscal statutes, the court must not add or substitute a word in the provision. Therefore, the obligation to collect tax under section 206C(1C) cannot be extended to the person involved in illegal mining or transporting illegal minerals.

AO can adjust refund without issuing further intimation if assessee failed to respond to initial intimation: HC

Facts of the case :

Reliable Security and Intelligence Services (Orissa) (P.) Ltd. v. National Faceless Appeal Centre (NFAC) - [2025] (Orissa)

Assessee filed its return of income for the assessment year 2018-19, which was selected for scrutiny. An assessment order was passed raising a demand that was confirmed by the Commissioner (Appeals). Meanwhile, the assessee filed an application under section 220(6) for a stay on the realisation of the demand on the condition that the assessee would deposit 20 per cent of the demand.

The Assessing Officer (AO) allowed a stay of the demand and also reserved the right to adjust refunds, if any, arising against the demand to the extent of the amount required for granting the stay, subject to the provisions of Section 245. The assessee deposited 20% of the demand. Subsequently, AO passed an order under section 148 raising a demand for a certain amount.

Meanwhile, AO adjusted the refund due to the assessee for the assessment years 2021-22, 2022-23, 2023-24 and 2024-25 against outstanding demand for the assessment year 2018-19.

Aggrieved-assessee filed a writ petition contending that no intimation was issued to it before adjusting the amount of refund against the outstanding tax liability of the assessee for the relevant assessment years.

Decision of the case :

The High Court held that the only contention to be addressed is whether the authority is required to adhere to the principles of natural justice before adjusting the refunds against outstanding demanded dues for an assessment year. As is manifest from the words 'an intimation' employed in section 245, the word 'an' has significance. As is apparent from the bare reading of the provision, it is unequivocal that once it is admitted that an intimation under said section has been received, it is incumbent on the part of the assessee to respond to the same. In the absence of which, the AO is empowered to set off the amount to be refunded or any part of that amount against any sum remaining payable under the Act 'in lieu of payment of the refund'.

Since the assessee admitted to not having taken steps after receipt of such intimation, the outstanding demand as of that date could be considered for adjustment/set-off against the refund(s) in conformity with the statutory provision contained in Section 245.

Tax Calendar

Indirect Tax

Due Date	Returns
Sept 20th, 2025	GSTR-3B (Aug, 2025)
	GSTR-5A (Aug, 2025)

Direct Tax

Due Date	Return
16 September 2025 -	Statement by scientific research association, university, college or other association or Indian scientific research company as required by rules 5D, 5E and 5F (if due date of submission of return of income is July 31, 2025)* * The due date for furnishing the return of income for Assessment year 2025-26 has been extended from July 31, 2025, to September 15, 2025, vide Circular no. 06/2025, dated 27-05-2025. The date has been further extended to September 16, 2025 vide Circular no. 12/2025, dated 15-09-2025. Accordingly, the due date for submission of this form/report shall stand extended to September 16, 2025.
	Furnishing of statement for exercising the option to pay tax at a concessional rate under section 115BBF for income in the nature of royalty arising from patent developed and registered in India (if the assessee is required to submit return of income by July 31, 2025)* * The due date for furnishing the return of income for Assessment year 2025-26 has been extended from July 31, 2025, to September 15, 2025, vide Circular no. 06/2025, dated 27-05-2025. The date has been further extended to September 16, 2025 vide Circular no. 12/2025, dated 15-09-2025. Accordingly, the due date for submission of this form/report shall stand extended to September 16, 2025
	Furnishing of declaration by a taxpayer claiming deduction under section 80GG in respect of the rent paid for residential accommodation (if the assessee is required to submit return of income by July 31, 2025)* * The due date for furnishing the return of income for Assessment year 2025-26 has been extended from July 31, 2025, to September 15, 2025, vide Circular no. 06/2025, dated 27-05-2025. The date has been further extended to September 16, 2025 vide Circular no. 12/2025, dated 15-09-2025. Accordingly, the due date for submission of this form/report shall stand extended to September 16, 2025

Due Date	Return
	Reporting of details of funds received from eligible persons (either directly or through Alternative Investment Fund) in the previous year 2024-25 (if the assessee is required to submit return of income by July 31, 2025)* * The due date for furnishing the return of income for Assessment year 2025-26 has been extended from July 31, 2025, to September 15, 2025, vide Circular no. 06/2025, dated 27-05-2025. The date has been further extended to September 16, 2025 vide Circular no. 12/2025, dated 15-09-2025. Accordingly, the due date for submission of this form/report shall stand extended to September 16, 2025
	Furnishing of certificate by a resident individual being a patentee claiming deduction under section 80RRB in respect of royalty income on patents (if the assessee is required to submit return of income by July 31, 2025)* * The due date for furnishing the return of income for Assessment year 2025-26 has been extended from July 31, 2025, to September 15, 2025, vide Circular no. 06/2025, dated 27-05-2025. The date has been further extended to September 16, 2025 vide Circular no. 12/2025, dated 15-09-2025. Accordingly, the due date for submission of this form/report shall stand extended to September 16, 2025
	Furnishing of particulars for claiming relief under section 89 (if the assessee is required to submit return of income by July 31, 2025) * The due date for furnishing the return of income for Assessment year 2025-26 has been extended from July 31, 2025, to September 15, 2025, vide Circular no. 06/2025, dated 27-05-2025. The date has been further extended to September 16, 2025 vide Circular no. 12/2025, dated 15-09-2025. Accordingly, the due date for submission of this form/report shall stand extended to September 16, 2025
	Furnishing of statement for exercising the option to claim relief under section 89A for income arising from retirement benefit account maintained in a notified country at the time of withdrawal or redemption (if the assessee is required to submit return of income by July 31, 2025)* * The due date for furnishing the return of income for Assessment year 2025-26 has been extended from July 31, 2025, to September 15, 2025, vide Circular no. 06/2025, dated 27-05-2025. The date has been further extended to September 16, 2025 vide Circular no. 12/2025, dated 15-09-2025. Accordingly, the due date for submission of this form/report shall stand extended to September 16, 2025
	Exercising the option to opt-out from the new tax regime under section 115BAC (if assessee is required to submit return of income by July 31, 2025)* * The due date for furnishing the return of income for Assessment year 2025-26 has been extended from July 31, 2025, to September 15, 2025, vide Circular no. 06/2025, dated 27-05-2025. The date has been further extended to September 16, 2025 vide Circular no. 12/2025, dated 15-09-2025. Accordingly, the due date for submission of this form/report shall stand extended to September 16, 2025

Due Date	Return
	Exercising the option to opt for alternative tax regime under section 115BAD by co-operative society (if assessee is required to submit return of income by July 31, 2025)* * The due date for furnishing the return of income for Assessment year 2025-26 has been extended from July 31, 2025, to September 15, 2025, vide Circular no. 06/2025, dated 27-05-2025. Accordingly, the due date for submission of this form/report shall stand extended to September 15, 2025
	Exercising the option to opt for alternative tax regime under section 115BAE by co-operative society (if assessee is required to submit return of income by July 31, 2025)* * The due date for furnishing the return of income for Assessment year 2025-26 has been extended from July 31, 2025, to September 15, 2025, vide Circular no. 06/2025, dated 27-05-2025. The date has been further extended to September 16, 2025 vide Circular no. 12/2025, dated 15-09-2025. Accordingly, the due date for submission of this form/report shall stand extended to September 16, 2025
	Furnishing of certificate by a resident individual being an author (including a joint author) claiming deduction under section 80QQB in respect of royalty income (if the assessee is required to submit return of income by July 31, 2025) * The due date for furnishing the return of income for Assessment year 2025-26 has been extended from July 31, 2025, to September 15, 2025, vide Circular no. 06/2025, dated 27-05-2025. The date has been further extended to September 16, 2025 vide Circular no. 12/2025, dated 15-09-2025. Accordingly, the due date for submission of this form/report shall stand extended to September 16, 2025
	Return of income for the assessment year 2025-26 for all assessee other than (a) corporate-assessee or (b) non-corporate assessee (whose books of account are required to be audited) or (c) partner of a firm whose accounts are required to be audited or the spouse of such partner if the provisions of section 5A applies or (d) an assessee who is required to furnish a report under section 92E. **Note:** The due date for furnishing the return of income for Assessment year 2025-26 has been extended from July 31, 2025, to September 15, 2025, vide Circular no. 06/2025, dated 27-05-2025. The date has been further extended to September 16, 2025 vide Circular no. 12/2025, dated 15-09-2025
30 September 2025 -	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 August, 2025
	Due date for filing of audit report under section 44AB for the assessment year 2025-26 in the case of a corporate-assessee or non-corporate assessee (who is required to submit his/its return of income on October 31, 2025) **Note:** The due date for furnishing the report has been extended from 30-09-2025 to 31-10-2025 vide Circular No. 14/2025, dated 25-09-2025

Due Date	Return
	Application in Form 9A for exercising the option available under Explanation to section 11(1) to apply income of previous year in the next year or in future (if the assessee is required to submit return of income on November 30, 2025)
	Statement in Form no. 10 to be furnished to accumulate income for future application under section 10(21) or section 11(1) (if the assessee is required to submit return of income on November 30, 2025)
	Furnishing of Audit report in Form no. 10B/10BB by a fund or trust or institution or any university or other educational institution or any hospital or other medical institution **Note:** The due date for furnishing the report has been extended from 30-09-2025 to 31-10-2025 vide Circular No. 14/2025, dated 25-09-2025
	Furnishing audit report in Form 3AC by assessee claiming deduction under section 33AB for the previous year 2024-25 (if the assessee is required to submit return of income on October 31, 2025) **Note:** The due date for furnishing the report has been extended from 30-09-2025 to 31-10-2025 vide Circular No. 14/2025, dated 25-09-2025
	Furnishing audit report in Form 3AD by assessee claiming deduction under section 33ABA for the previous year 2024-25 (if the assessee is required to submit return of income on October 31, 2025) **Note:** The due date for furnishing the report has been extended from 30-09-2025 to 31-10-2025 vide Circular No. 14/2025, dated 25-09-2025
	Furnishing of report of audit of the accounts of an assessee, other than a company or a co-operative society, in Form No. 3AE under section 35D(4) for the previous year 2024-25 (if the assessee is required to submit return of income on October 31, 2025) **Note:** The due date for furnishing the report has been extended from 30-09-2025 to 31-10-2025 vide Circular No. 14/2025, dated 25-09-2025
	Furnishing of report of audit of the accounts of an assessee, other than a company or a co-operative society, in Form No. 3AE under section 35E(6) for the previous year 2024-25 (if the assessee is required to submit return of income on October 31, 2025) **Note:** The due date for furnishing the report has been extended from 30-09-2025 to 31-10-2025 vide Circular No. 14/2025, dated 25-09-2025
	Furnishing of statement containing the particulars of expenditures specified under Section 35D(2)(a) (if the assessee is required to submit return of income by October 31, 2025) **Note:** The due date for furnishing the statement has been extended from 30-09-2025 to 31-10-2025 vide Circular No. 14/2025, dated 25-09-2025

Due Date	Return
	Furnishing of audit report in Form 3CE under section 44DA by non-resident and foreign company for the previous year 2024-25 (if the assessee is required to submit return of income on October 31, 2025) **Note:** The due date for furnishing the report has been extended from 30-09-2025 to 31-10-2025 vide Circular No. 14/2025, dated 25-09-2025
	Furnishing of audit report relating to computation of capital gains in case of slump sale (if the assessee is required to submit return of income on October 31, 2025) **Note:** The due date for furnishing the report has been extended from 30-09-2025 to 31-10-2025 vide Circular No. 14/2025, dated 25-09-2025
	Furnishing of report in Form No. 10CCF certifying that the amount of deduction under section 80LA has been correctly claimed during the previous year 2024-25 (if the assessee is required to submit return of income on October 31, 2025) Furnishing of report in Form No. 10CCF certifying that the amount of deduction under section 80LA has been correctly claimed during the previous year 2024-25 (if the assessee is required to submit return of income on October 31, 2025)
	Furnishing report certifying the claim for additional employee cost under section 80JJAA during the previous year 2024-25 (if the assessee is required to submit return of income on October 31, 2025) **Note:** The due date for furnishing the report has been extended from 30-09-2025 to 31-10-2025 vide Circular No. 14/2025, dated 25-09-2025
	Furnishing report under section 115JB for computing the book profits of the company during the previous year 2024-25 (if the assessee is required to submit return of income on October 31, 2025) **Note:** The due date for furnishing the report has been extended from 30-09-2025 to 31-10-2025 vide Circular No. 14/2025, dated 25-09-2025
	Furnishing report under section 115JC for computing Adjusted Total Income and Alternate Minimum Tax of the person other than company during the previous year 2024-25 (if the assessee is required to submit return of income on October 31, 2025) **Note:** The due date for furnishing the report has been extended from 30-09-2025 to 31-10-2025 vide Circular No. 14/2025, dated 25-09-2025

Due Date	Return
	Furnishing of Audit Report under clause (ii) of section 115VW for the previous year 2024-25 **Note:** The due date for furnishing the report has been extended from 30-09-2025 to 31-10-2025 vide Circular No. 14/2025, dated 25-09-2025
	Furnishing of audit report by the specified fund, being the investment division of an offshore banking unit, for the purpose of exemption under section 10(4D) (if assessee is required to submit return of income by October 31, 2025) **Note:** The due date for furnishing the report has been extended from 30-09-2025 to 31-10-2025 vide Circular No. 14/2025, dated 25-09-2025
	Furnishing of certificate issued by Chartered Accountant certifying annual statement of exempt income of specified fund, being a category-III AIF, under section 10(23FF)

E-PUBLICATIONS

Of

TAX RESEARCH DEPARTMENT

- Guide Book for GST Professionals
- Handbook for Certification for difference between GSTR-2A & GSTR - 3B
- Impact of GST on Real Estate
- Insight into Customs-Procedure & Practice
- Input Tax Credit and In depth Discussion
- Taxation on Co-operative Sector
- Guidance notes on Preparation and Filing of Form GSTR 9 and 9C
- Guidance Note on Anti Profiteering
- Handbook on GST on Service Sector
- Handbook on Works Contract under GST
- Handbook on Impact of GST on MSME Sector
- Assessment under the Income Tax Law
- Impact on GST on Education Sector
- International Taxation and Transfer Pricing
- Handbook on E-Way Bill
- Handbook on Filing of Returns
- Handbook on Special Economic Zone and Export Oriented Units

For E-Publications, Please Visit Taxation Portal
https://icmai.in/TaxationPortal/

TAXATION COMMITTEES - PLAN OF ACTION

Proposed Action Plan:

1. Successfully conduct all Taxation Courses.
2. Publication and Circulation of Tax bulletin (both in electronic and printed formats) for the awareness and knowledge updation of stakeholders, members, traders, Chambers of Commerce, Universities.
3. Publication of Handbooks on Taxation related topics helping stakeholders in their job deliberations.
4. Carry out webinars for the Capacity building of Members - Trainers in the locality to facilitate the traders/ registered dealers.
5. Conducting Seminars and workshops on industry specific issues, in association with the Trade associations/ Traders/ Chamber of commerce in different location on practical issues/aspects associated with GST.
6. Tendering representation to the Government on practical difficulties faced by the stakeholders in Taxation related matters.
7. Updating Government about the steps taken by the Institute in removing the practical difficulties in implementing various Tax Laws including GST.
8. Facilitating general public other than members through GST Help-Desk opened at Head quarter of the Institute and other places of country.
9. Introducing advance level courses for the professionals on GST and Income Tax.
10. Extending Crash Courses on Taxation to Corporates, Universities, Trade Associations etc.

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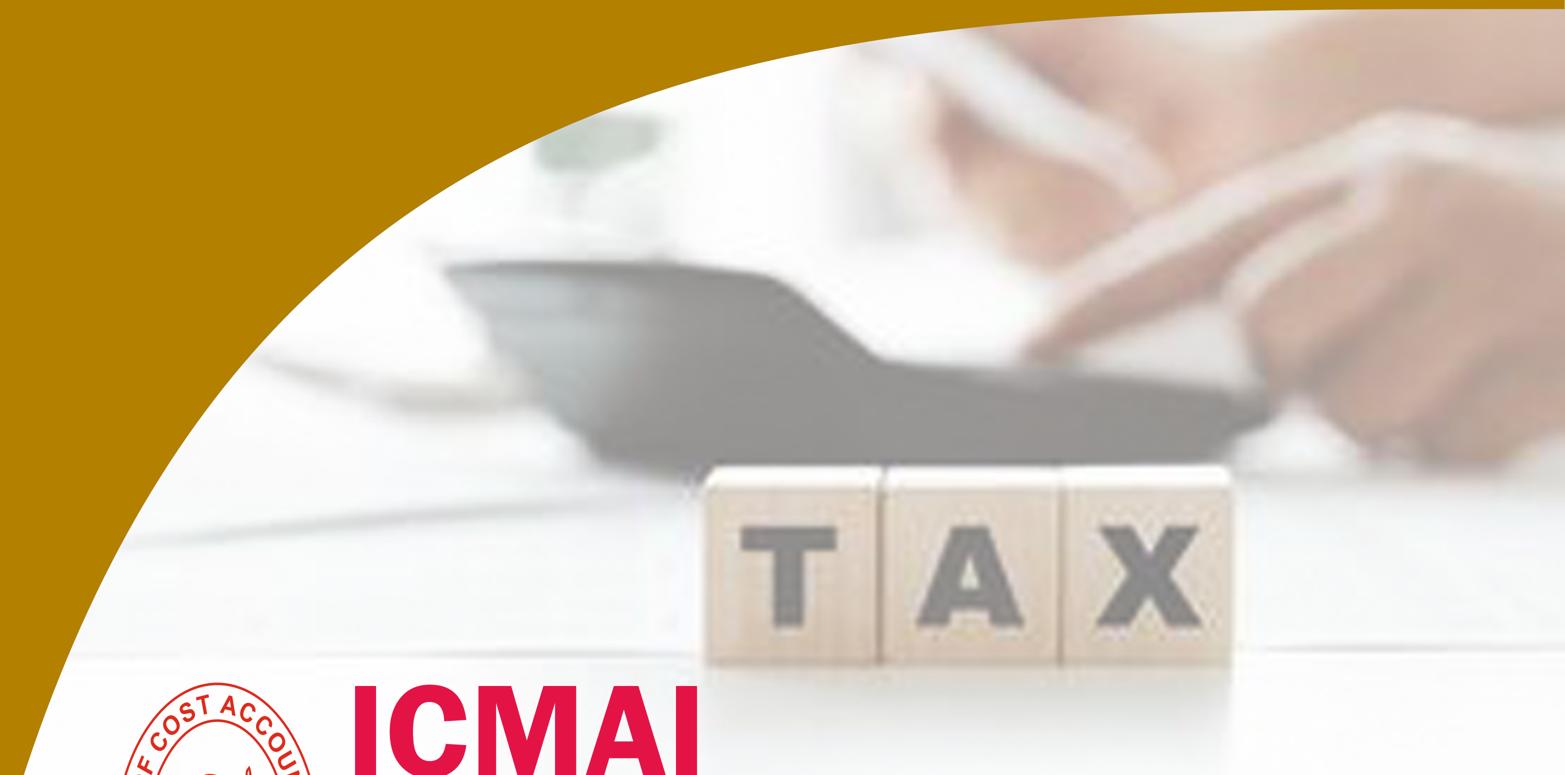
Contact Details:

Tax Research Department

12, Sudder Street, KolKata - 700016

Phone: +91 33 40364714/ +91 33 40364798

E-mail: trd@icmai.in



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Statutory Body under an Act of Parliament

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Headquarters: CMA Bhawan, 3, Institutional Area, Lodhi Road, New Delhi - 110003. Ph: 091-11-24666100

Kolkata Office: CMA Bhawan, 12, Sudder Street, Kolkata - 700016. Ph: 091-33-2252 1031/34/35/1602/1492