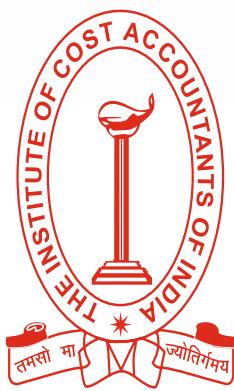


November, 2025

TAX Bulletin

Volume - 196

17.11.2025



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.”

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“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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Modalities

Description	Course Name						
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Mode of Class	Offline/ Online	Online					
Course Fee* (₹)	10,000	14,000	12,000	10,000	10,000	12,000	10,000
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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



Direct taxation is a key pillar of India's economic and social development. It supports public welfare, infrastructure creation, and inclusive growth. The Central Board of Direct Taxes (CBDT) remains committed to building a fair, transparent, and taxpayer-friendly tax system, where voluntary compliance is encouraged through simplicity, digitalisation, and continuous engagement with taxpayers.

In line with stakeholder engagement and capacity building, CBDT actively supports awareness and knowledge-sharing initiatives. During November 2025, important webinars were organised to enhance understanding of direct tax provisions. A webinar on "Appeals before the First Appellate Authority of Income Tax – Key Aspects and Procedures" was held on 10th November 2025, conducted by CMA Niranjan Swain, which explained the appeal process, timelines, documentation, and taxpayers' rights at the first appellate stage. Another webinar on "Capital Gains under the Income Tax Act, 2025" was held on 14th November 2025, addressed by Shri Nilay Baran Som, providing practical insights into taxation of capital gains, recent legal provisions, and common compliance issues. These programmes help taxpayers and professionals better understand the law and reduce disputes.

In continuation of its academic endeavours, the Department is also conducting classes across various batches of its taxation courses. The following programmes are currently ongoing:

- 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)

CBDT continues to focus on improving service delivery through initiatives such as faceless assessments, digital grievance redressal, and outreach programmes like the Taxpayers' Lounge at IITF 2025, which offers on-the-spot assistance for PAN, e-filing, international taxation, and grievance resolution. Recent notifications and policy updates, including exemptions for statutory authorities, rationalisation of transfer pricing tolerance ranges, and implementation of international tax agreements, aim to provide certainty and ease of compliance.

Timely and accurate compliance remains essential, especially with respect to filing of returns, TDS obligations, and transfer pricing reports. CBDT encourages taxpayers to adhere to prescribed due dates and make full use of online platforms for hassle-free compliance.

Going forward, CBDT will continue to engage with taxpayers, professionals, and industry to simplify tax processes and strengthen trust in the direct tax system. Together, through awareness, cooperation, and responsible compliance, we can contribute to a stronger and more resilient Indian economy.

CMA Rajendra Singh Bhati
Chairman – Direct Taxation Committee
The Institute of Cost Accountants of India
17.11.2025



Chairman's Message

CMA Dr. Ashish P. Thatte
Chairman Indirect Taxation Committee



Indirect taxation plays a vital role in supporting India's economic growth by facilitating trade, manufacturing, services, and consumption. The Central Board of Indirect Taxes and Customs (CBIC) remains committed to simplifying tax procedures, strengthening digital platforms, and ensuring a transparent and taxpayer-friendly indirect tax system.

In line with stakeholder engagement and capacity building, CBIC continues to encourage knowledge-sharing and awareness initiatives. A webinar titled "Impact of GST 2.0 & Challenges: Automobile Sector, Hospitality, Construction, and Household & Consumer Durables" was held on 7th November 2025, conducted by CMA Vishwanath Bhat. The webinar provided valuable insights into proposed GST 2.0 reforms, sector-specific challenges, compliance requirements, and practical solutions. Such initiatives help taxpayers, professionals, and industry stakeholders better understand policy changes and prepare effectively for future reforms.

The Department continued the conduct of classes across various batches of its Taxation courses as below:

- 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)

At the operational level, CBIC has taken significant steps to improve ease of doing business. The launch of the online ICEGATE 2.0 module for permissions under Section 65 of the Customs Act, covering MOOWR and MOOSWR schemes, enables a fully digital, transparent, and time-bound process for warehouse-related permissions. Detailed user manuals and dedicated helpdesk support further strengthen system efficiency and user confidence.

CBIC also emphasizes the importance of timely GST compliance, including filing of returns such as CMP-08, GSTR-3B, GSTR-5A, PMT-06, and GSTR-9. Timely compliance ensures smooth flow of input tax credit, reduces disputes, and supports the overall stability of the GST framework.

Going forward, CBIC will continue to engage with taxpayers through digital initiatives, outreach programmes, and system improvements. With cooperation and responsible compliance, we can collectively strengthen India's indirect tax system and contribute to sustainable economic development.

Ashish Thatte

CMA (Dr) Ashish P Thatte

Chairman – Indirect Taxation Committee

The Institute of Cost Accountants of India

17.11.2025

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“

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

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Has the time come to levy Income tax on Agricultural Income?

Introduction

As per section 10(1) of the Income Tax Act, the agricultural income earned by the taxpayer is exempt from tax. As per section 2(1A) of the Income Tax Act, the agricultural income generally means:

- Any rent or revenue derived from land which is situated in India and is used for agricultural purposes.
- Any income derived from such land by agriculture operations including processing of agricultural produce so as to render it fit for the market or sale of such produce.
- Any income attributable to a farm house subject to satisfaction of certain conditions specified in this regard in section 2(1A).

Any income derived from saplings or seedlings grown in a nursery shall be deemed to be agricultural income.

However, the Constitution of India, under “Entry 46 of the State List (List II)”, “empowers state governments to levy and collect taxes on agricultural income”. The Constitution of India grants the exclusive power to tax agricultural income to state governments.

The definition of agricultural income is specific and pertains to income derived from agricultural activities, such as the cultivation of crops, livestock, or the sale of agricultural produce.

Therefore, certain types of income related to agriculture may not qualify for this exemption. For example, Income from allied agricultural activities, such as poultry farming, dairy farming, and pisciculture, is not considered to be agricultural income and is therefore taxable.



CMA Ajay Deep Wadhwa

Tax Consultant

Since agricultural income is exempt from income tax, individuals engaged in agriculture are usually not required to file income tax returns unless their total income, including non-agricultural sources, exceeds the basic exemption limit.

Reasons of Exemption

- Different reports of Ministry of Finance and other concerned ministries often discusses the impact of agricultural income exemption on the agricultural sector and rural development. Since independence, the farmers were exempted from the Income Tax because of their poverty, high dependency on factors like monsoon etc.
- Insufficient banking and micro finance at rural India.
- Emotional reasons like suicides by the farmers in many states from time to time.
- During the initial years of independence, India was suffering with shortage of food grains and we were dependent on imports. So exemption was another reason to attract youngsters towards agricultural business.
- Political reasons

Why tax on agriculture income may be thought over in due course of time ?

1. One basic aspect of the argument for favour of tax on agricultural income is the ‘Principle of Equity’. In a nation where all income streams shoulder the tax burden, exempting agricultural income creates a discordance. This exemption fosters horizontal inequality, where individuals with similar earnings face differing tax obligations based on the source of their income.
2. The revenue generated from tax on agricultural income could become the lifeblood for investments in education, healthcare, infrastructure, and public goods that benefit the entire nation. If we see the cases of industrialized nations like Japan and China, taxing agricultural income could serve as the catalyst for mobilizing resources, propelling India’s journey toward industrialization and economic diversification.
3. GDP Growth- Taxing agricultural income in India holds implications for both economic growth and farmer welfare. The diminishing relative contribution of agricultural income to India’s GDP suggests a stagnation in the agricultural sector compared to other industries. However, it’s worth noting that farmers’ overall conditions have improved since the late 19th century when agricultural income was initially exempted from taxation.
4. As per one report, states like Bihar, Punjab and UP could generate an additional revenue of around 19 % by implementing taxation on agricultural income.
5. The current exemption has inadvertently become a loophole for tax avoidance strategies. Wealthy individuals exploit this loophole, evading taxes on their non-agricultural income. Numerous official reports have discussed the misuse of agricultural income tax exemption over decades. Time to time,
6. Occasional CAG reports have also highlighted various discrepancies, such as inadequate verification in granting exemptions, absence of essential documents, and computation errors. It recommended tightening the system to prevent misuse and black money infiltration. The studies revealed disparities, such as corporations earning substantial profits receiving exemptions, and a large number of individuals declaring agricultural income being exempted from tax.
7. Enhancing Financial Inclusion of Farmers: Taxing agricultural income can significantly enhance access to finance for a substantial portion of farmers. Verified income tax returns serve as a credible signal of a farmer’s earnings potential. This verifiable data aids in distinguishing conscientious and productive farmers from those who may not operate with integrity or may have lower productivity. This differentiation is invaluable as it not only facilitates access to finance but also influences the cost of credit borne by farmers.
8. Formal Lending: Taxing agricultural income formalizes this sector of the economy, making farmers eligible for formal lending. As agricultural income enters the formal economy, banks are more inclined to provide farmers with increased credit access. This shift away from informal lending sources, such as moneylenders who often impose high interest rates, helps prevent farmers from falling into debt traps.

Suggestion

Addressing the issue of taxing agricultural income in India requires careful consideration of various factors. To navigate this complexity, policymakers can look for following suggestions in future :

1. Threshold-Based Taxation: Income tax is applied when one’s income is above a threshold, and same concept should be applied in agricultural sector. This approach would ensure that taxation



applies primarily to those with higher incomes in the agricultural sector, while exempting small and real farmers. It's crucial to find a middle ground between expanding the tax base and safeguarding the economic interests of small and marginal farmers.

2. **Transparent Certification:** Ensure transparency and accountability in the issuance of "farmer" certificates to mitigate misuse and tax evasion. Establishing clear guidelines and monitoring mechanisms can help maintain integrity in the certification process.
3. **Policy Evaluation:** Regular evaluations of tax

policies concerning farmers' welfare, economic expansion, and revenue are crucial for making informed policy modifications based on data.

4. **Public Awareness:** Foster awareness among farmers about potential changes in tax policies and their implications. Educating farmers about taxation reforms will empower them to engage meaningfully in the decision-making process and advocate for their interests. Without proper consultancy and counselling before passing these laws can lead to distress and confusion among public. One of the aspects of the ongoing farmer protest in India is the lack of proper consultancy before implementing the reforms.

Virtual Digital Assets [VDA]: Concept and Taxation - The Indian Landscape



CMA Anup Chatterjee

Cost Accountant

The term 'Virtual Digital Assets (VDAs)' has, over the past few years, emerged as a concept of considerable significance, exerting a substantial impact across the domains of finance, investment, and taxation. In recent times, VDAs have witnessed a marked increase in acceptance and adoption, resulting in a substantial escalation in trading activities and transaction volumes.

For a comprehensive understanding of Virtual Digital Assets and their tax implications, it is imperative to examine the provisions of Section 2(47A) read with Section 115BBH and 194S of the Income-tax Act, 1961, along with the relevant circulars, notifications, and clarifications issued by the Central Board of Direct Taxes from time to time. The present article endeavors to analyse and elucidate the aforesaid statutory provisions with a view to providing a general and coherent perspective on the subject.

Section 2(47A) of Income Tax Act, 1961, "virtual digital asset" means -

(a) any information or code or number or token (not being Indian currency or foreign currency), generated through cryptographic means or otherwise, by whatever name called, providing a digital representation of value exchanged with or without consideration, with the promise or representation of having inherent value, or functions

as a store of value or a unit of account including its use in any financial transaction or investment, but not limited to investment scheme; and can be transferred, stored or traded electronically;

(b) a non-fungible token or any other token of similar nature, by whatever name called;

(c) any other digital asset, as the Central Government may, by notification in the Official Gazette specify:

Provided that the Central Government may, by notification in the Official Gazette, exclude any digital asset from the definition of virtual digital asset subject to such conditions as may be specified therein.

Explanation - For the purposes of this clause,—

(a) "non-fungible token" means such digital asset as the Central Government may, by notification in the Official Gazette, specify;

(b) the expressions "currency", "foreign currency" and "Indian currency" shall have the same meanings as respectively assigned to them in clauses (h), (m) and (q) of section 2 of the Foreign Exchange Management Act, 1999 (42 of 1999);]

From a plain reading of the statutory definition, it is evident that Virtual Digital Assets constitute representations of value, encompassing, *inter alia*,



widely recognized cryptocurrencies such as Bitcoin and Ethereum, as well as non-fungible tokens (NFTs). Such assets are capable of being traded, transferred, or otherwise utilised for diverse financial and commercial purposes. In the Indian context, Virtual Digital Assets assumed heightened significance pursuant to the Union Budget, 2022, whereby a distinct taxation framework was introduced with a view to delineating and regulating the tax treatment of income arising from transactions in such assets.

Viewed from another perspective, Virtual Digital Assets are effecting a substantive transformation of the contemporary financial landscape. While such assets have introduced novel and unprecedented avenues of investment, they simultaneously present complex challenges to existing regulatory and supervisory frameworks across jurisdictions. In response thereto, governments worldwide are undertaking legislative and administrative measures to integrate Virtual Digital Assets within prevailing taxation regimes, with the object of ensuring statutory compliance while, at the same time, maintaining an enabling environment conducive to innovation and technological advancement.

The Income Tax Bill, 2025 in India establishes a legal framework for Virtual Digital Assets (VDAs), bringing the country's tax system in line with global standards [U.K., U.S., Singapore, and Australia] and tries to classify VDAs as property or securities.

Section 115BBH:

This section has been inserted by the Finance Act, 2022, w.e.f. 1-4-2023, as regards the Tax on income from virtual digital assets. The Section (115BBH) states -

- (1) *Where the total income of an assessee includes any income from the transfer of any virtual digital asset, notwithstanding anything contained in any other provision of this Act, the income-tax payable shall be the aggregate of—*
 - (a) *the amount of income-tax calculated on the income from transfer of such virtual digital asset at the rate of thirty per cent; and*
 - (b) *the amount of income-tax with which the*

assessee would have been chargeable, had the total income of the assessee been reduced by the income referred to in clause (a).

- (2) *Notwithstanding anything contained in any other provision of this Act,—*
 - (a) *no deduction in respect of any expenditure (other than cost of acquisition, if any) or allowance or set off of any loss shall be allowed to the assessee under any provision of this Act in computing the income referred to in clause (a) of sub-section (1); and*
 - (b) *no set off of loss from transfer of the virtual digital asset computed under clause (a) of sub-section (1) shall be allowed against income computed under any provision of this Act to the assessee and such loss shall not be allowed to be carried forward to succeeding assessment years.*
- (3) *For the purposes of this section, the word "transfer" as defined in clause (47) of section 2, shall apply to any virtual digital asset, whether capital asset or not.*

Section 194S:

Section 194S was inserted in the Income-tax Act, 1961, with effect from 1st July, 2022, as a special provision governing deduction of tax at source on consideration paid for the transfer of Virtual Digital Assets, including cryptocurrencies and non-fungible tokens. The legislative intent underlying the introduction of the said provision is to ensure traceability and tax compliance in transactions involving such assets, which had hitherto remained largely unregulated.

In terms of Section 194S, any person, whether resident or non-resident, who is responsible for paying any sum by way of consideration for the transfer of a Virtual Digital Asset, is statutorily obligated to deduct tax at source at the prescribed rate at the time of credit or payment, whichever is earlier.

Further, where the person responsible for such deduction qualifies as a 'specified person' within the meaning assigned under the said provision, the statute grants certain procedural relaxations. Such specified person



is required to furnish a statement-cum-challan in Form 26QE electronically within a period of thirty days from the end of the month in which the tax is deducted. In such cases, the deductor is expressly exempted from the requirement of obtaining and quoting a Tax Deduction and Collection Account Number (TAN) and is permitted to comply with the reporting obligation by quoting only his Permanent Account Number (PAN).

However, if the deductor is not a specified person then Form 26Q shall be furnished by him for tax deduction details.

For the purposes of Section 194S of the Income-tax Act, 1961, the following categories of payers are statutorily classified as 'specified persons'.

- (a) an individual or a Hindu Undivided Family whose total sales, gross receipts, or turnover, as the case may be, does not exceed rupees one crore in the case of business, or rupees fifty lakh in the case of a profession, during the financial year immediately preceding the financial year in which the transfer of a Virtual Digital Asset takes place;
- (b) an individual or a Hindu Undivided Family who does not derive any income chargeable under the head 'Profits and Gains of Business or Profession

Key Notes from Taxation View:

VDAs are built on block chain technology, utilizing cryptography to ensure privacy, security, and seamless transferability. Unlike traditional digital files, VDAs—such as cryptocurrencies and Non-Fungible Tokens (NFTs)—operate as decentralized, machine-coded instruments. Their "boundless" nature allows them to transcend geographical and political borders, creating a highly liquid global financial market independent of traditional banking intermediaries.

The Challenge of Governance:

The decentralized nature of VDAs presents a unique

challenge for national regulators. Because the mechanism is independent of any single country, standardized control mechanisms are difficult to implement.

In India, the government has not recognized VDAs as legal tender. However, recognizing that participation cannot be restricted due to the open nature of the World Wide Web, the government has moved toward a "tax-first" regulatory approach. While the subscriber base in India is still growing compared to traditional markets, the volume of transactions necessitated a formal fiscal framework.

Tax Implications under the Finance Act, 2022:

The Indian Government introduced specific provisions in the Finance Act, 2022 to track and tax the income generated from the transfer of VDAs. The current framework is summarized below:

- While filing Income Tax Return (ITR), one must declare income from Virtual Digital Assets (VDAs) under the "Income from Other Sources" category, including any profits or gains from VDA transactions;
- The 1% Tax Deducted at Source (TDS) on VDA transactions ensures the government maintains a record of these dealings. Therefore, it is recommended to report all VDA-related income.
- Section 115BBH imposes a 30% tax on income generated from the transfer of Virtual Digital Assets (VDAs). It prohibits offsetting VDA losses against other income sources and limits deductions solely to the cost of acquisition - highlighting the government's commitment to enforcing strict tax compliance on these assets;
- Tax compliance is required only if the total annual value of VDA transfers exceeds INR 10,000 for most taxpayers. However, for specified persons, such as individuals and HUFs, the threshold is increased to INR 50,000;
- **Flat Tax Rate:** A flat tax of 30% is levied on the



gains derived from the transfer of VDAs.

- **Calculation of Gains:** Tax is calculated on the net consideration (Sale Price minus Cost of Acquisition). Notably, no deductions are allowed for transaction costs, brokerage, or any other expenses.
- **Holding Period:** The 30% rate applies regardless of whether the asset was held for a short or long duration.
- **No Set-off or Carry Forward:** Losses incurred from one VDA cannot be set off against gains from another VDA or any other head of income (such as salary or business profit). Furthermore, these losses cannot be carried forward to future assessment years.

- **TDS Requirements:** To ensure a trail of transactions, a 1% Tax Deducted at Source (TDS) is mandatory on the total sale consideration. This is typically deducted by the exchange or trading platform facilitator at the time of the transaction.

Reference:

1. <https://incometaxindia.gov.in>

2. *Notification & Circular:*

Notification No. 74/2022 Notification No. 75/2022

Circular No. 13/2022 dated 22.6.2022

Circular No. 14/2022 dated 22.6.2022

Circular No. 23/2022 dated 3.11.2022



PRESS RELEASE

DIRECT TAX

CBDT Chairman Shri Ravi Agrawal inaugurates Taxpayers' Lounge at India International Trade Fair (IITF), 2025, highlighting taxpayers as partners in nation-building

CBDT also unveils new informational material on taxpayer awareness and facilitation at IITF 2025

Special Children's Corner and interactive activities focus on building awareness of taxation and nation-building among young visitors

Posted On: 17 NOV 2025 6:56PM by PIB Delhi

As part of its annual outreach initiative, the Income Tax Department has set up the Taxpayers' Lounge at the India International Trade Fair (IITF), 2025, at Pragati Maidan, New Delhi, from 14th to 27th November, 2025.

Shri Ravi Agrawal, Chairman, Central Board of Direct Taxes (CBDT), inaugurated the Taxpayers' Lounge today at Hall No. 4, Pragati Maidan, New Delhi, in the august presence of the Members of the CBDT and senior officers of the Income Tax Department. Built around the theme of "Every State, a Nation Builder", the lounge highlights the vital role of taxpayers in strengthening India's federal and economic fabric and aims to raise awareness about taxpayer services and educate citizens about their rights and responsibilities in a simple and engaging manner.

Reflecting the spirit of "Ek Bharat, Shreshtha Bharat", the pavilion's central installation showcases the unity and collective progress of the nation. It conveys how India's cultural and regional diversity contributes to a strong, cohesive and forward-looking country. The lounge offers various services and user-friendly resources to engage and educate the taxpayers, such as:

- i. Assistance in application for PAN/e-PAN, Aadhaar PAN Linking and PAN related queries.
- ii. Assistance in e-Filing and Form 26AS (tax credit), TDS and e-filing related queries.
- iii. Queries related to International Taxation.
- iv. Queries related to Faceless Assessment and appeal related matters.
- v. Information on various taxpayer service initiatives and e-Nivaran grievance redressal.



NOTIFICATION

INDIRECT TAX

Notification No. 48/2025-Customs

New Delhi, the 14th November, 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, on being

Table

Sl. No	Notification No. and Date	Amendments												
(1)	(2)	(3)												
1.	27/2011-Customs, dated the 1st March, 2011, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide number G.S.R. 153(E), dated the 1st March, 2011	<p>In the said notification, in the TABLE,- after Sl. No. 65 and the entries relating thereto, the following Sl. No. and the entries shall be inserted, namely: -</p> <table border="1"> <thead> <tr> <th>(1)</th><th>(2)</th><th>(3)</th><th>(4)</th></tr> </thead> <tbody> <tr> <td>“66.</td><td>1703 10 00</td><td>Cane Molasses</td><td>Nil”;</td></tr> </tbody> </table>	(1)	(2)	(3)	(4)	“66.	1703 10 00	Cane Molasses	Nil”;				
(1)	(2)	(3)	(4)											
“66.	1703 10 00	Cane Molasses	Nil”;											
2.	45/2025-Customs, dated the 24th October, 2025, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide number G.S.R. 781 (E), dated the 24th October, 2025	<p>45/2025-Customs, dated the 24th October, 2025, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide number G.S.R. 781 (E), dated the 24th October, 2025</p> <table border="1"> <thead> <tr> <th>(1)</th><th>(2)</th><th>(3)</th><th>(4)</th><th>(5)</th><th>(6)</th></tr> </thead> <tbody> <tr> <td>“45A.</td><td>1510 10 00</td><td>All goods</td><td>15%</td><td>-</td><td>-”.</td></tr> </tbody> </table>	(1)	(2)	(3)	(4)	(5)	(6)	“45A.	1510 10 00	All goods	15%	-	-”.
(1)	(2)	(3)	(4)	(5)	(6)									
“45A.	1510 10 00	All goods	15%	-	-”.									

The principal notification No. 27/2011-Customs, dated the 1st March, 2011, was published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide number G.S.R. 153(E), dated the 1st March, 2011, and was last amended vide notification No. 28/2025-Customs, dated the 30th April, 2025, published in the Gazette of India, Extraordinary, Part II, Section 3,

satisfied that it is necessary in the public interest so to do, hereby amends the following notifications of the Government of India in the Ministry of Finance (Department of Revenue), specified in column (2) of the Table below, to the extent specified in the corresponding entries in column (3) of the said Table, namely:-

Sub-section (i), vide number G.S.R. 278(E), dated the 30th April, 2025.

1. The principal notification No. 45/2017-Customs, dated the 24th October, 2025, was published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide number G.S.R. 781(E), dated the 24th October, 2025.

DIRECT TAX

NOTIFICATION

New Delhi, the 4th November, 2025

S.O. 5006(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 ‘Karnataka Housing Board’ (PAN: AAAJK0398K) (hereinafter referred to as “the



assessee”), a board constituted under the Karnataka Housing Board Act, 1962 (Act No. 10 of 1963), for the purposes of the said clause. 2. This notification shall be effective from the assessment year 2024-25, subject to the condition that the assessee continues to be a board constituted under the Karnataka Housing Board Act, 1962 (Act No. 10 of 1963) 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 6th November, 2025 Income Tax

S.O. 5053(E).— In exercise of the powers conferred by the third proviso to sub-section (2) of section 92C of the Income-tax Act, 1961 (43 of 1961) (hereinafter referred to as the said Act) read with the proviso to sub-rule (7) of rule 10CA of the Income-tax Rules, 1962, the Central Government hereby notifies that where the variation between the arm's length price determined under section 92C of the said Act and the price at which the international transaction or specified domestic transaction has actually been undertaken does not exceed, (i) one per cent. of the latter in respect of wholesale trading; and (ii) three per cent. of the latter in all other cases — the price at which the international transaction or specified domestic transaction has actually been undertaken shall be deemed to be the arm's length price for the assessment year 2025-2026. Explanation.— For the purposes of this notification, “wholesale trading” means an international transaction or specified domestic transaction of trading in goods, which fulfills the following conditions, namely:- a. purchase cost of finished goods is eighty per cent. or more of the total cost pertaining to such trading activities; and b. average monthly closing inventory of such goods is ten per cent. or less of sales pertaining to such trading activities.

NOTIFICATION

New Delhi, the 7th November, 2025

S.O. 5060(E).— In exercise of the powers conferred by clause (46) of section 10 of the Income-tax Act, 1961 (43 of 1961), the Central Government hereby notifies for the purposes of the said clause, ‘Haryana Building and Other Construction Workers Welfare Board’, Panchkula,

(PAN: AAATH6995H) a Board constituted by the State Government of Haryana, in respect of the following specified income arising to that Board, namely:- (a) Registration fees and yearly subscription collected from construction workers registered with the Haryana Building and Other Construction Workers Welfare Board as beneficiaries. (b) Proceeds of the cess collected under the Building and Other Construction Workers Welfare Cess Act, 1996 (28 of 1996) and rules thereunder; and (c) Interest Income received on bank deposits.

2. This notification shall be effective subject to the conditions that ‘Haryana Building and Other Construction Workers Welfare Board’, Panchkula -
 - (a) shall not engage in any commercial activity;
 - (b) activities and the nature of the specified income shall remain unchanged throughout the financial years; and
 - (c) shall file return of income in accordance with the provision of clause (g) of sub-section (4C) of section 139 of the Income-tax Act, 1961.
3. This notification shall be applicable from financial years 2025-26 to 2029-30 relevant to assessment years 2026-27 to 2030-31.

NOTIFICATION

New Delhi, the 7th November, 2025

S.O. 5061(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 “Ayodhya Vikas Pradhikaran (Ayodhya Development Authority)” [AAALA0206C] (hereinafter referred to as “the assessee”), an authority constituted under the Uttar Pradesh Urban Planning and Development Act, 1973 (President Act 11 of 1973), for the purposes of the said clause. 2. This notification shall be effective from the assessment year 2024-25, subject to the condition that the assessee continues to be an authority constituted under the Uttar Pradesh Urban Planning and Development Act, 1973 (President's Act 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 10th November, 2025 (Income-Tax)

S.O. 5074(E).—Whereas, the Protocol, amending the Agreement and the Protocol between the Government of the Republic of India and the Government of the Kingdom of Belgium for the avoidance of double taxation and the prevention of fiscal evasion with respect to taxes on income, signed at Brussels on the 26th April, 1993, was signed at New Delhi on the 9th March, 2017, as set out in the Annexure appended to this notification (hereinafter referred to as the said Amending Protocol); And whereas the date of entry into force of the said Amending Protocol is the 26th June, 2025, being the date of the later of the notifications of the completion of the legal requirements and procedures for giving effect to the said Amending Protocol in accordance with paragraph 2 of Article 4 of the said Amending Protocol; Now, therefore, in exercise of the powers conferred by sub-section (1) of section 90 of the Income-tax Act, 1961 (43 of 1961), the Central Government hereby directs that all the provisions of the said Amending Protocol, as set out in the Annexure hereto, shall be given effect to in the Union of India.

NOTIFICATION No. 04/2025

Dated: , 11 Nov. 2025

Order under clause (iia) of sub-section (1) of section 35 of the Income Tax Act, 1961 read with Rule SF of the Income Tax Rules 1962 In exercise of the powers conferred by section 35(1)(iia) of the Income Tax Act, 1961, read with Rule SF of the Income Tax Rules 1962, the Pr. Chief Commissioner of Income Tax (Exemptions), Delhi hereby accords approval to the company M/s Hari Shankar Sighania Elastomer & Tyre Research Institute, 437, Hebbal Industrial Area, Mysore, Hebbal Layout S.O., Mysuru, Karnataka, -570016 (PAN: AAACH8878G), for 'Scientific Research' for the purpose of the clause (iia) of sub-section (1) of section 35 of the Income-tax Act, 1961 read with rule 5F of Income-tax Rules, 1962.

2. This Notification shall be applicable for five Assessment years (AY) from A.Y. 2022-23 to A.Y. 2026-27.

CIRCULAR

INDIRECT TAX

Circular No. 28/2025-Customs

Dated: 15th November, 2025

Subject: Launch of Online Module for Permissions under Section 65 (MOOWR and MOOSWR)-reg.

1. CBIC has operationalised a dedicated online module on ICEGATE 2.0 to streamline and simplify the submission of applications for permissions under Section 65 covering the following 2 categories: (a) MOOWR (Manufacture and Other Operations in Warehouse Regulations, 2019), applicable to warehouses licensed under Section 58 of the Customs Act, 1962; and (b) MOOSWR (Manufacture and Other Operations in Special Warehouse Regulations, 2020), applicable to special warehouses licensed under Section 58A of the Customs Act, 1962.

2. DG Systems has made available detailed User Manuals for both trade and departmental officers at <https://www.icegate.gov.in/guidelines/warehouse-licensing>. These manuals provide clear, step-wise instructions with screenshots of the module interface. Users are advised to acquaint themselves with these manuals.
3. Any difficulty in using the module may be reported to icegatehelpdesk@icegate.gov.in. Departmental officers may escalate such issues to saksham.seva@icegate.gov.in for timely resolution.
4. Chief Commissioners of Customs shall issue Public Notices indicating the port code(s) to be used for receipt and processing of applications for permissions under Section 65 within their jurisdiction and ensure smooth onboarding of trade onto the ICEGATE 2.0 module.



JUDGEMENT

INDIRECT TAX

GST not leviable on DDA's conversion charges as these form part of immovable property sale consideration: HC

Facts of the Case :

Mala Sahni Seth vs. Delhi Development Authority - [2025] (Delhi)

The petitioner is the leasehold owner of certain units who paid conversion charges to the Delhi Development Authority (DDA) to convert their property into freehold, without any GST being levied. The DDA issued a retrospective demand of approximately those conversion charges, which treats conversion charges as consideration for foregoing future lease rent. The petitioner challenged this, arguing that the DDA's conversion scheme made no provision for GST and that converting leasehold to freehold is part of the sale of immovable property, not a service. The matter was accordingly placed before the High Court.

Decision of the Case :

The High Court held that, *prima facie*, GST is not leviable on the conversion charges because conversion from leasehold to freehold appears to be part of the sale of immovable property, which is excluded from supply under the CGST Act. The Court interpreted Section 7 and Schedule II/III of the CGST Act, noting that the DDA's attempt to classify conversion charges as 'agreeing to refrain from collecting future rent' is inconsistent with the nature of the transaction. The conversion charges should be treated as sale consideration, not a service, and that the DDA's retrospective GST demand under its SOP is, on its face, unsustainable.

Registration cancelled due to consultant's bona fide mistake; restoration directed under writ jurisdiction: HC

Facts of the Case :

Trading & Services vs. Superintendent, Central Tax and

Central Excise - [2025] (Kerala)

The petitioner was a registered taxpayer under GST, contended that its registration was erroneously cancelled after its consultant, following instructions, submitted an application for cancellation intended for a sister concern of the petitioner. Upon realising the mistake, the reinstatement of its registration was requested, explaining the bona fide error; however, the Superintendent of Central Tax and Central Excise rejected the request. It was noted that the respondents were not vested with any authority to recall the cancellation order, which had been processed based on the petitioner's application. The matter was placed before the High Court.

Decision of the Case :

The High Court held that a bona fide mistake on the part of the petitioner resulted in cancellation of its registration and the respondents lacked the power to recall the order. The Court observed that, given the circumstances, intervention under Article 226 of the Constitution of India was justified. Consequently, the Court set aside the order rejecting the petitioner's request and directed the respondents to restore the petitioner's registration, applying Section 29 read with Section 30 of the CGST Act and the Kerala GST Act.

Suppression of turnover cannot be presumed from input mix ratio without proof in returns or records: HC

Facts of the Case :

Bharath Ready Mix Concrete vs. State Tax Officer State Tax Officer (intelligence) Inspection-1, Cuddalore [2025] (Madras)

The petitioner, engaged in the supply of ready-mix concrete, was subjected to tax demands for alleged suppression of turnover for the period April 2020 to May 2024. An inspection was conducted at the petitioner's premises and records were seized. Subsequently,



intimation in DRC-01A and notices in DRC-01 were issued, to which the petitioner filed detailed replies. It was concluded that there was disproportionate inward supply vis-à-vis outward supply and alleged suppression of turnover in GSTR-1, GSTR-3B and GSTR-9C. It was contended that such assumptions were unfounded and that no proof of suppression in the returns or records had been produced. The matter was placed before the High Court.

■ **Decision of the Case :**

The High Court held that the tax demand could not be sustained, as the assessment relied solely on an assumed input-mix ratio without any evidence from the returns or records. The Court observed that the impugned orders failed to provide adequate reasoning or substantiation for the allegation of suppression of turnover, and that excess availment of input tax credit was a distinct matter. It was directed that the matter be remitted for a fresh exercise, allowing the petitioner to file replies and submit supporting documents under Section 74 of the CGST Act. The case was thus decided and the matter was remanded for further adjudication.

Fraud-based tax demand unsustainable as no finding of fraud; writ allowed with refund and interest: HC

■ **Facts of the Case :**

S.A. Iron & Alloys (P). Ltd. vs. State of U.P. [2025] (Allahabad)

The petitioner, a private company engaged in sponge iron and MS ingot production, was surveyed in 2018 for alleged excess production, inferred from electricity consumption and discrepancies in declared weights. After three years, a show cause notice under Section 74 of the CGST Act/Uttar Pradesh GST Act was issued. The petitioner filed a detailed reply, but the assessing officer levied tax, interest, and penalty, with the appellate authority partly upholding the demand. It was submitted that there was no recorded finding of fraud, wilful misstatement, or suppression with intent to evade. The matter was accordingly placed before the High Court.

■ **Decision of the Case :**

The High Court held that a fraud-based determination under Section 74 could be invoked only if the record contained a finding that ITC was availed or tax short paid due to fraud, misstatement or suppression. In the absence of such a finding, the initiation of proceedings and the levy of tax, interest, and penalty were unsustainable. The Court modified the appellate order, partly upholding the demand and allowed the writ petition. Refund of tax deposited, with interest at 4% per annum from the date of deposit, was directed.

Matter remanded as assessee neither replied to SCN nor requested personal hearing: HC

■ **Facts of the Case :**

SPMS Abrasive vs. Union of India [2025] (Delhi)

The petitioner, a proprietorship concern, challenged a Show Cause Notice (SCN) and the resulting ex parte adjudication order passed by the Sales Tax Officer for the period 2019-20. The petitioner neither filed a reply to the SCN nor requested a personal hearing, resulting in adjudication without consideration of the merits and also raised objections to certain Central and State notifications extending the limitation period for adjudication. The matter was accordingly placed before the High Court.

■ **Decision of the Case :**

The High Court held that the matter deserved to be remanded to the concerned Adjudicating Authority, as the petitioner had not been given a proper opportunity to be heard. It was observed that any challenge to the limitation period notifications would be governed by the outcome of pending cases before the Supreme Court and the High Court. The High Court accordingly remanded the matter while staying proceedings in respect of the limitation period extension under Section 75 and Section 168A of the CGST Act and Article 226 of the Constitution of India.



DIRECT TAX

Turnover-based TDS threshold for co-op societies under Proviso to sec. 194A(3) is constitutionally valid: HC

Facts of the Case :

Vellangallur Peoples Welfare Co-Operative Society Ltd. vs. Union of India [2025] (Kerala)

The petitioners were primary agricultural credit societies and were not required to deduct TDS on income received or credited as interest on deposits. However, as per Finance Act, 2020, an amendment was brought in respect of the co-operative societies, which was to the effect that, in case the total sales, gross receipts or turnover of the co-operative societies exceed 50 crores rupees, during the financial year immediately preceding to the financial year referred to sub-section (1) of Section 194A, such interest amount shall be subjected to TDS under section 194A.

The petitioners contended that the introduction of a ₹ 50 crore criterion practically deprives them of the benefit originally granted to them. This is because all their deposits are to be compulsorily made with the Kerala Bank, being the Apex Society, and the gross turnover of the Kerala Bank exceeds ₹. 50 crores: all income received by the petitioners by way of deposits with the Kerala Bank is subject to TDS.

Thus, the said proviso introduces an unreasonable classification that violates the principles enshrined under Article 14 of the Constitution of India. Aggrieved by the introduction of the said proviso, the petitioner filed a writ petition before the Kerala High Court.

Decision of the Case :

The High Court held that the petitioners' claim of tax exemption was not absolute. Instead, it was a deduction permissible for such a Society upon submission of the returns. Since the benefit under Section 80P is not an exemption from paying tax but a benefit of deduction subject to the compliance of the terms and conditions, including filing of return, it cannot be held that there is no tax liability at all for the petitioners under the Act.

Therefore, the benefit of exemption from payment of

TDS was not an absolute exemption from tax. It was a benefit of deduction subject to compliance with the terms and conditions, including the filing of the return. Thus, the argument that the amendment imposed a condition for collecting TDS on such income was found illegal and arbitrary and rejected.

HC quashes reassessment notice issued on old PAN which was already surrendered by assessee

Facts of the Case :

Panchsheel Mercantile Co-Op Bank Ltd. vs. Assistant Commissioner of Income-tax [2025] (Gujarat)

Assessee, a cooperative society, surrendered its old PAN and was allotted a new PAN. From the assessment year 2014-15 onwards, it filed returns on the new PAN, and scrutiny assessments for the assessment years 2014-15 to 2017-18 were completed on the new PAN.

For the relevant assessment year, the Assessing Officer received information flagged on the CBDT Insight portal that certain transactions relating to cash deposits, withdrawals, and foreign remittances totalling ₹. 5.49 crore cropped up under the assessee's old PAN.

Accordingly, the Assessing Officer issued a notice under section 148A(a) to the assessee on the old, surrendered PAN. Subsequently, a notice under section 148A(b) followed, and an order under section 148A(d) and a notice under section 148 were issued on the old PAN.

Assessee filed the instant writ petition before the Gujarat High Court.

Decision of the Case :

The Gujarat High Court held that it is not in dispute that the formal notice was issued under the old, surrendered PAN, which was communicated to the office of the revenue way back on 14-6-2019. The return for the relevant assessment year 2019-20 was filed by the assessee under the new PAN AADAT9507D, which was allotted to the assessee. Inspite of this fact, the revenue had passed the order under section 148A(d) as well as notice under section 148 under the old PAN.



It is settled law that the revenue authority cannot issue notices on an old PAN that has already been surrendered. In view of such a fact, the impugned order under section 148A(d) as well as the notice under section 148 are hereby quashed and set aside. However, the revenue would be at liberty to initiate fresh proceedings by issuing notice on the new PAN in accordance with the law. In view of the aforementioned observations, the petition is allowed with the following directions.

Assignment of deferred sales tax liability at NPV not cessation under sec. 41(1) as entire liability discharged: HC

Facts of the Case :

Commissioner of Income-tax vs. India Cements Ltd. [2025] (Madras)

The assessee had a liability of ₹. 31.75 Crores for Sales Tax, treated as a loan payable after 12 years under the State Government's deferral scheme. This deferred sales-tax liability arose because the State permitted the Sales Tax collected by new undertakings to be converted into a loan repayable after twelve years.

The assessee assigned this outstanding future liability to another company for a consideration of ₹. 5.94 crores, being the NPV of ₹. 31.75 crores payable after twelve years. This assignment substituted the deferred loan obligation with an equivalent present-value payment.

Assessee offered a difference of ₹. 25.81 crores as income for computing tax liability. However, the Assessing Officer sought to include difference amount, i.e., ₹. 5.94 crores, also as income, considering it to be a cessation of liability.

The matter reached the Madras High Court.

Decision of the Case :

The Court held that the assignment of the said liability for the value of ₹. 5.94 Crores would not be a cessation of liability, because on such assignment at that value, the entire liability to pay the tax stood discharged. Therefore, treating the transaction as cessation under Section 41(1) is misconceived.

It was noted that it was not the Revenue's case that the Net Present Value of the tax of ₹. 31.75 Crores payable

after twelve years was not ₹. 5.94 Crores. Since the correctness of NPV was not challenged, the assignment at NPV cannot generate a remission or cessation.

The Court accepted the view that the assessee need not even have offered the differential amount of ₹. 25.81 Crores as income, since there was no real income or benefit arising from cessation of liability. The voluntary offer of income by the assessee cannot convert a lawful discharge of liability into a Section 41(1) event.

Panchanama invalid as gold was in custody earlier; IT Dept. directed to release intercepted jewellery to assessee: HC

Facts of the Case:

H. K. Jewels (P) Ltd vs. Assistant Director of Income Tax Investigation - [2025] (Bombay)

The assessee company was engaged in trading, manufacturing, importing and exporting gold, silver, platinum, and other precious metals. It did not have its own branch/office/shop in Bhubaneswar. Still, it transacted with various customers in the region by sending its products to Bhubaneswar via a secure courier service.

On 12-5-2024, officials of the IT Department intercepted a certain weight of gold jewellery, which was to be shipped back to Mumbai via a courier company by air transit at Bhubaneswar Airport, and took the same into their custody.

Thereafter, on 1-6-2024, a Panchanama was drawn wherein it was inter alia stated that said gold jewellery inventory was seized. It was found that, although the custody of gold jewellery was taken on 12-5-2024, the Panchanama suggested that the search/seizure commenced only on 1-6-2024.

It was also found that the valuation of said gold was done by the IT Department on 17-5-2024. Assessee filed a writ petition before the Bombay High Court, contending that the entire action taken by the Department was contrary to law and, thus, the impugned Panchanama was to be quashed and said gold jewellery was to be released to the assessee.

■ **Decision of the Case :**

The High Court held in favour of the assessee and ruled that the explanation given in the affidavit was not only unacceptable but also contrary to the record. It was found from the evidence on record that, in fact, this jewellery was the stock-in-trade of the petitioner. It was a stock-in-trade of the petitioner, and the petitioner had produced ample evidence to show the same.

Thus, the entire action taken by the respondent authorities was contrary to the law.

Date of uploading DRP order on ITBA Portal is to be considered as date of service to recipient: HC

■ **Facts of the Case:**

Commissioner of Income-tax International Taxation vs. Hyundai Rotem Company [2025] (Delhi)

The assessee was a Korean company engaged in the production of various types of railway vehicles. The assessee filed its return of income. The case was selected through CASS, and notice under section 143(2) was issued. By way of assessment proceedings, the case was referred to a Transfer Pricing Officer (TPO). The TPO passed the order under section 92CA(3) proposing an upward adjustment in respect of 'provision of administrative support services'.

Based on the TPO's report, the Assessing Officer (AO) passed the Draft Assessment Order proposing assessed income. The assessee filed objections before the Dispute Resolution Panel (DRP) against the Draft Assessment Order. The DRP directed the Assessing Officer to pass the final assessment order in accordance with the directions contained in the DRP order. Pursuant to the

DRP's direction, the TPO revised the adjustment, and the AO issued the Final Assessment Order (FAO).

The assessee submitted that the FAO passed on the pivotal issue was vitiated in law owing to the bar of limitation and thus non est in law at the threshold as the timelines as provided under section 144C(13) were not satisfied.

The Tribunal held that the DRP directions were uploaded to the ITBA portal on 26-5-2022, and the Assessing Officer was deemed to have received them on that date. The Assessing Officer was required to pass the final assessment order within one month from the end of the month in which the directions were received, i.e. by 30-6-2022. Since the Assessing Officer passed the final assessment order on 1-7-2022, the same was time-barred and was to be quashed.

The matter reached the Delhi High Court.

■ **Decision of the Case :**

The High Court held that the date of uploading the order of the DRP will ipso facto be deemed service on the recipient, especially when the DRP proceedings are also assessment proceedings. As part of the larger Faceless Assessment Regime, all filed and uploaded directives of the DRP would be deemed sufficient service. The period of limitation as prescribed under section 144C(13) would be liable to be computed from the date of uploading of the order, and the Assessing Officer shall pass the Assessment Order, bearing that crucial date in mind.

Thus, the Assessing Officer was required to pass the final assessment order within one month from the end of the month in which the directions were received, i.e., by 30-6-2022. Since the Assessing Officer passed the final assessment order on 1-7-2022, the same was time-barred and was to be quashed.



TAX CALENDAR

INDIRECT TAX

18th November	CMP – 08 (Jul-Sep'25)
20th November	GSTR-5A (Oct'25)
	GSTR-3B (Oct'25)
25th November	PMT- 06 (Oct'25)
30th November	GSTR – 9

DIRECT TAX

Due Date.	Return.
November 30th 2025	Due date for furnishing of challan-cum-statement in respect of tax deducted under section 194-IA,194- IB,194M and 194S in the month of October, 2025
	Return of income for the assessment year 2025-26 in the case of an assessee if he/it is required to submit a report under section 92E pertaining to international or specified domestic transaction(s)
	Report in Form No. 3CEAA by a constituent entity of an international group for the accounting year 2024-25



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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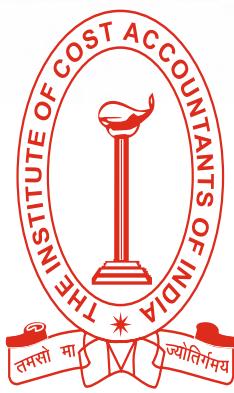
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(Under the Jurisdiction of Ministry of Corporate Affairs)

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