

Update July 2025

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Bizsolindia Monthly Update | Issue XI | Volume XX | July 2025

THE SANITY OF MADNESS THE ART OF WEAPONISING IRRATIONALITY IN GLOBAL POWER GAMES

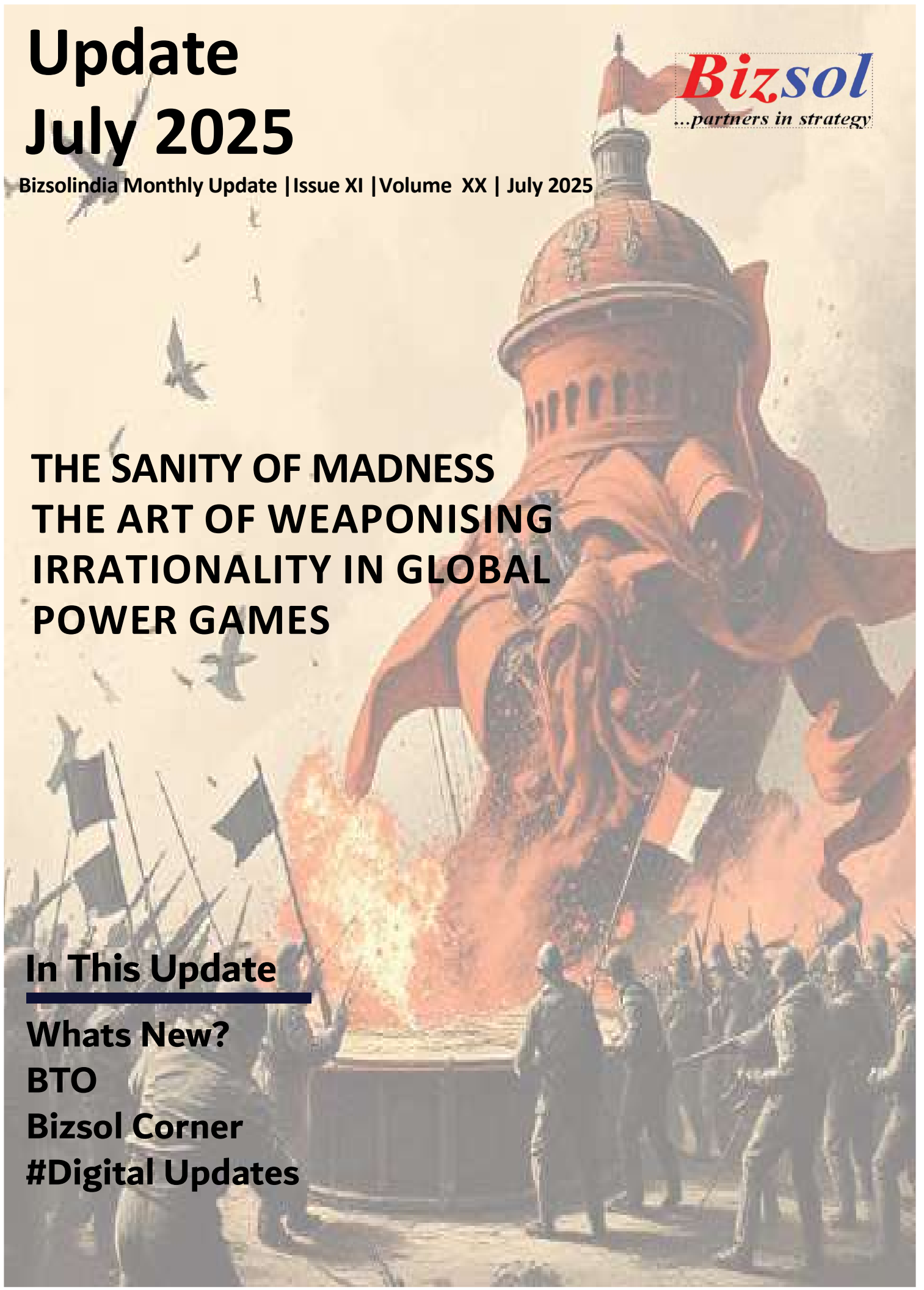
In This Update

Whats New?

BTO

Bizsol Corner

#Digital Updates





We Believe In

“A customer is the most important visitor on our premises. He is not dependent on us. We are dependent on him. He is not an interruption of our work. He is the purpose of it. He is not an outsider of our business. He is part of it. We are not doing him a favour by serving him. He is doing us a favour by giving us the opportunity to do so.”

Mahatma Gandhi

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This Month For You - July 2025

Date	Law	Particular
07.07.2025	Income Tax	Due date for deposit of Tax deducted/collected for the month of June 2025.
07.07.2025	Income Tax	Uploading of declarations received in Form 27C from the buyer in the month of June, 2025
07.07.2025	Wages Act	Payment of Salary / Wages If employees <1000
10.07.2025	GST	GSTR -8 e-Commerce Operator For The Month of June 2025
10.07.2025	GST	GSTR-7 Registered persons who deduct TDS for the month of June 2025
10.07.2025	Wages Act	Payment of Salary / Wages If employees > 1000
10.07.2025	Excise	ER-1 / ER-2 Returns
11.07.2025	GST	Filing of GSTR-1 for the month of June 2025
13.07.2025	GST	Filing of IFF for the month of June 2025 for the taxpayers filing GSTR-1 under QRMP Scheme.
13.07.2025	GST	GSTR-5 & GSTR-6-ISD Return for the month of June 2025
15.07.2025	Income Tax	Due date for issue of TDS Certificate for tax deducted under section 194-IA, 194-IB, 194M, 194S in the month of May, 2025
15.07.2025	Income Tax	Quarterly statement of TCS deposited for the quarter ending June 30, 2025
15.07.2025	Income Tax	Upload the declarations received from recipients in Form No. 15G/15H during the quarter ending June, 2025
15.07.2025	Income Tax	Due date for furnishing of Form 24G by an office of the Government where TDS/TCS for the month of June, 2025 has been paid without the production of a challan
15.07.2025	Provident Fund	Due date to pay of the June 2025's provident fund contribution of both employee and employer to be paid by the employer under ECRCum-Return
15.07.2025	ESIC	Due date to pay ESIC Payments for June 2025
18.07.2025	GST	Apr25 to June 25 CMP-08
20.07.2025	GST	Due date of filing of GSTR-3B for the month of June 2025
20.07.2025	GST	Due date for filing GSTR-5/ 5A for the month of June 2025
25.07.2025	GST	GST Payment in PMT-06 of Taxpayers under QRMP (If no sufficient ITC)

This Month For You - July 2025

Date	Law	Particular
30.07.2025	Profession Tax	Professional Tax of employees deducted for the month of June 2025
30.07.2025	Income Tax	Due date for furnishing of challan-cum-statement in respect of tax deducted under section 194-IA, 194-IB, 194-M, 194S in the month of June, 2025
30.07.2025	Income Tax	Quarterly TCS certificate in respect of tax collected by any person for the quarter ending June 30, 2025
31.07.2025	Income Tax	Quarterly statement of TDS deposited for Salary & other than Salary for the quarter ending June 30, 2025

From The Desk Of The Chairman



CS Venkat R Venkitachalam
Chairman, Bizsolindia Services Pvt Ltd

In a diverse country like India, logistical challenges are endemic. That is quite natural considering our diversity and poor development of our infrastructural facilities. This is particularly true in freight movement and also in areas like power generation. Imagine that something is manufactured in one state whereas the requirement for it is in another, resulting in enormous increases in costs on transportation. This onerous situation is beautifully captured in the Malayalam saying “chumadu kaal panam and chumattu kooli mukkal panam”. Literally translated it means “the cost of carrying the load is a quarter; the wage for carrying it is three-quarters.” This proverb humorously highlights the irony or inefficiency in transaction or systems where the actual value of the item or task is small, but the associated costs (like labour or logistics) are disproportionately high. This happens primarily because of the effort or cost to execute something far outweighs its intrinsic value primarily because of bureaucratic overheads and inefficient processes involved especially when the movements involve shifting materials through multiple states. In this scenario Adani Logistics has emerged as a pivotal force in reshaping India’s supply chain landscape by stitching together ports, rail, road, and warehousing into an integrated logistics ecosystem. Through its multi-modal logistics parks, pan-India container train operations, and digitised cargo tracking systems, the company has minimised handovers, reduced transit times, and elevated reliability for both bulk and small consignments. Whether it’s refrigerated cargo or industrial freight, Adani’s unbroken material movement - from port-side cranes to hinterland warehouses - epitomises the shift from fragmented transit to a streamlined, demand-responsive supply chain. In a country where the cost of carrying the load once overshadowed the cost of the materials carried, Adani’s model signals the arrival of a new era - efficient, scalable, and built for India’s ambitious growth narrative. The pre and post formalities involving mindless paperwork during the entire process are handled by one single agency - end-to-end. Sometimes you wonder why it took so long for us to come to this obvious solution. It is also a great relief for the small traders and entrepreneurs. They neither need to pay for full truck loads to move materials economically – they share limited space in the trucks and ships and pay for just so much. Similar innovation is happening the case of green energy certificates. India promotes renewable energy through Renewable Energy Certificates (RECs), that companies can purchase to meet renewable energy targets and reduce their carbon footprint. You set up a green energy facility in one place where it is more economical to generate and you pay for your own energy requirements elsewhere in another state using these certificates. In the process the energy produced does not change its shade – green remains green at both the production end and at the consumption end too. Again, the same question. Why did we take so long to conceive this system despite the power utilities being under the government control? We see India

is actively integrating comprehensive logistics solutions through infrastructure, digital platforms and strategic warehousing to cut costs and improve efficiency in freight movement. Simultaneously, the promotion of green power certificates supports cost savings and sustainability in logistics operations thereby aligning environmental goals with economic benefits. These combined strategies are gradually transforming India's supply chain landscape into a more efficient and environmentally conscious system.

The Supreme Court of India had some news for the property market. In a significant ruling, the court has reiterated that merely registering a property does not make you its legal owner. The judgement, delivered in the Mahnoor Fatima Imran vs M/S Visweswara Infrastructure Pvt Ltd case, has direct implications for millions of Indian homebuyers and investors. If you have bought a property based solely on a registered sale deed, you may want to read the fine print before you proceed further. Generally, in India, the registration of property documents is considered a key legal act, albeit a final step that confers validity on property transactions and establishes evidentiary proof of ownership for the buyer. Under the Indian Registration Act, 1908, registration of property deeds such as sale deeds, gift deeds or transfer documents is mandatory for certain transactions and highly recommended for evidentiary purposes in all other cases. When a property is registered, it becomes part of the official record of the government and the registered document of transfer serves as prima facie evidence of the transaction conferring ownership. The Supreme Court has reaffirmed that registration of property documents is a crucial step in establishing legal ownership but not an absolute or final proof of ownership by itself. In the judgment the Court emphasised that ownership is a matter of law while registered documents are strong evidence. However, they are not conclusive to establish ownership title on the buyer. Courts may consider other factors such as possession, payment of taxes, and title deeds when determining true ownership. Key takeaway from the judgment is that registration is a prima facie proof meaning thereby that it shifts the burden of proof to the contesting parties to prove otherwise. Possession, continuous use, and other documents also play vital roles when it comes to property disputes. However, absence of registration does not automatically mean lack of valid ownership title, especially if there are other evidence to support ownership rights. In other words the Court has clarified that while property registration is an essential and final step in formalising ownership, it is not the sole determinant. Courts will assess all relevant factors, including possession, history and other documentation to decide rightful ownership rights. This balanced approach aims to protect genuine property rights while maintaining the integrity of property transactions. From a compliance perspective, this ruling, no doubt, would increase the time taken for completing property transactions. However, this judgment should serve as a deterrence to fraudulent transactions based on unregistered sale deeds or those with disputed titles. It would also increase the time taken to buy or sell property but is likely to cut down on potential litigations and lead to higher transparency of such transactions.

The problem with personalities like Donald Trump are their impulses based on half-baked information and poor understanding of the subjects that they handle. Trump has a well-documented tendency to respond aggressively to perceived insults or challenges

to his image. This makes him an unusually easy bait - a single tweet, a harmless headline or a routine protest can trigger a disproportionate response. Trump's need for admiration and dominance often overrides strategic restraint, normally associated with global leaders and diplomats. Adversaries can easily provoke him by questioning his success, intelligence or authority, especially in public forums. Trump tends to view relationships - even with allies - in terms of deals and loyalty. When others appear to "win" or gain leverage, he lashes out to reassert his dominance even at the cost of long-term strategies. It is becoming increasingly clear that Trump always frames issues in stark "win vs lose" terms. This rigidity is being exploited by adversaries who present situations as zero-sum games forcing him into predictable, combative stances. When the US air force rained bombs on the Iranian nuclear site the other day, his first reaction was to reach for the English dictionary to search for an appropriate word to describe what happened after the bombing to stun the world. His people could ferret out an appropriate word which in this case happened to be "obliterate" to describe the effect of the bombings. Now his military officials are busy trying to justify what their Commander-in-Chief had said. As is his habit, he himself had declared to the whole world about the bombing. In less than two days of this bombing he was informed that despite the bombing the fighting had not stopped between Iran and Israel! It was then that he decided to drop the most potent bomb known to mankind that was in his personal possession. Addressing the Israelis and the Iranians he dropped the F-bomb following it up with an all-cap warning post in X meant for the warring parties. His emotional expressiveness is part of his political brand, but it also makes him unusually reactive on the global stage. His adversaries do not need to outmanoeuvre him militarily or economically; they can simply provoke a reaction that would undermine his position. His decision-making style is often reactive and largely media driven. Opponents do provoke him to coincide with media cycles, knowing fully well that he would respond in ways that simply escalate tensions. When last heard, the US President was threatening to bomb Iran all over again. For what purpose? Apparently, a defiant gesture to people who had the audacity to question his use of the word "obliteration" after the bombing!

On the solemn morning of June 12, 2025, our skies were shadowed by the devastating loss of Air India Flight AI-171. In a tragedy that unfolded just minutes after take-off from Ahmedabad 275 lives were extinguished - passengers, crew, and innocent students on the ground whose dreams also were silenced by this tragedy. We grieve not only the loss of innocent people but the abrupt stilling of stories yet to be told - of lives in motion, of journeys never completed, of voices that echoed with hope, laughter and love. Among them were parents returning home, children headed toward new beginnings, professionals, students, and dreamers from every walk of life. In their memory, we offer more than silence - we offer reflection. May their families find strength in collective sorrow and may the lessons drawn from this dark day illuminate a safer future for all. Every name on that passenger list was more than a statistic - they were someone's world. In this moment of mourning let us all join the relatives of those who lost their near and dear ones. May God provide solace to the families who lost their relatives. This is a tragedy that has affected every one of us. Lives lost for no fault of theirs. Let us also extend our condolences to the management of Air India. After the takeover of the airlines by the Tatas we were looking forward to a brighter future for the airline. That dream has taken a knock. Every Indian is waiting with bated breath to

find out how this tragedy happened and how such a tragedy would not repeat itself. May God give the relatives of the families who lost their near ones the fortitude to bear the loss.

One more temple festival; one more tragedy. After what happened in Prayagraj during the Maha Kumbh where even God did not know how many people had died, here comes the news that at least three pilgrims have died in a stampede at Puri during the Rath Yatra festival as of writing this. People dying in and around the temples are becoming sad but routine news. The death of three pilgrims and the injury of dozens more in a stampede near the Gundicha Temple during the annual Rath Yatra in Puri is a devastating but, tragically, not an unforeseeable event. This incident is a painful indictment of our systemic failures in crowd management and a stark reminder that faith and devotion are being dangerously compromised by administrative negligence. While condolences are offered and investigations are launched, it is imperative to move beyond the immediate rhetoric of “unfortunate incidents” and critically dissect the layers of failure that led to this loss of life. A stampede in and around a religious site has to be taken more seriously than what we are doing today. Almost always they are as a result of lack of effective crowd management. The sad part is that we come to accept the repetition of such tragedies as inevitable occurrences. We are normalising chaos and accept such tragedies as inevitable. The pilgrims who died in Puri were not just statistics; they were individuals who had travelled with immense faith. Their deaths were preventable. Without a fundamental commitment to prioritising human life over bureaucratic inertia and political convenience, the sacred journey for many more devotees could tragically become their last. Let us not accept that “everything happens as per the Lord’s wish”. It happens just because of some person’s incompetence. May the souls of those who left this world so tragically because of the apathy of the administration, rest in peace.

Thank you.

Venkat R Venkitachalam



THE SANITY OF MADNESS

The Art of Weaponising Irrationality in Global Power

CS Venkat R Venkitachalam, Chairman, Bizsolindia Services Pvt Ltd

In the intricate chessboard of international politics, unpredictability is a double-edged sword - both a weapon and a warning. One of the most audacious strategies to emerge during the Cold War was rooted in Madman Theory, a calculated performance of irrationality meant to coerce adversaries through fear coupled with confusion. Famously employed by former U.S. President Richard Nixon during the Vietnam War, the theory hinges on a chilling premise; if a leader appears volatile enough to do the unthinkable, enemies will almost certainly hesitate to provoke him. Behind the façade of madness lies a cold, strategic logic - a psychological game where the perception of instability becomes a deliberate diplomatic tool. Though the term was popularised by U.S. President Richard Nixon, the intellectual roots trace back to thinkers like Niccolò Machiavelli, who in *Discourses on Livy* (1517) suggested that simulating madness could be a wise tactic. In the nuclear age, strategists like Daniel Ellsberg and Thomas Schelling further developed the logic, arguing that perceived irrationality could make otherwise incredible threats seem credible. But as global dynamics grow more complex and nuclear thresholds ever more fragile, the question resurfaces: can chaos be peddled as statecraft or does it inevitably spiral into genuine peril? In the high-stakes theatre of international diplomacy, where perceptions often rival power, few strategies have provoked as much intrigue and controversy as the Madman Theory. Born in the crucible of Cold War brinkmanship and revived in the volatile currents of 21st century geopolitics, this doctrine hinges on a paradox that appearing irrational might, in fact, be the most rational move of all. From Richard Nixon's nuclear feints to Donald Trump's Twitter-fuelled threats, leaders have wielded unpredictability not as a flaw, but as a calculated weapon - forcing adversaries to second-guess, hesitate, and sometimes yield. The Madman Theory is a strategic concept in international relations where a leader cultivates an image of irrationality or volatility to intimidate adversaries and gain leverage in negotiations. The idea is that if opponents believe that a particular leader is unpredictable or even unhinged, they may be more likely to yield to avoid provoking a disproportionate or catastrophic response. Yet beneath its theatrical surface lies a deeper question: does feigned madness truly confer strategic advantage or does it erode credibility and invite chaos? This article explores the historical roots, modern applications, and enduring tensions of the Madman Theory where the line between genius and recklessness is not just thin, but often deliberately blurred.

What appears on the surface as recklessness or instability may, upon closer scrutiny, reveal the contours of a masterful strategy. The so-called "madman" is not lost in chaos but is wielding it like a weapon - disarming opponents, obscuring intentions, and commanding the psychological high ground. In this grand theatre of power, unpredictability becomes persuasion, and irrationality becomes reason. The protagonist, far from being consumed by madness, is in fact a maestro of illusion - walking the fine line between fear and diplomacy, danger and deterrence. His genius lies not in losing control, but in making the world

believe he might do what he threatens to do. In that deception lies his strength - and perhaps, his greatest safeguard. In the context of the Madman Theory, individuals who deliberately projected irrationality, unpredictability or dangerous impulsiveness—whether in diplomacy, warfare, or politics - can be considered “mad men. .” It’s important to note that this does not necessarily mean they were truly irrational or mentally unstable. Rather, they used the perception of madness as a strategic tool to achieve their political or military objectives.

Here are some prominent figures who have been viewed through the lens of the Madman Theory:

1. **Richard Nixon (USA):** He was the President from 1969 to 1974. He never shied away from deliberately giving the impression that he was given to impulsive decision making. During the Vietnam War, Nixon wanted North Vietnam and the Soviet Union to believe that he was capable of anything even nuclear war, if provoked. Nixon explicitly articulated the Madman Theory during the Vietnam War. He wanted North Vietnam and the Soviet Union to believe he was so obsessed with defeating communism that he might resort to deploying nuclear weapons. In 1969, he ordered a global military alert - Operation Giant Lance - sending B-52 bombers armed with nuclear weapons near Soviet airspace to signal his unpredictability. His chief of staff, H.R. Haldeman, quoted Nixon as saying: “I want the North Vietnamese to believe I’ve reached the point where I might do anything to stop the war.” While the strategy failed to end the Vietnam War, it did unsettle the Soviet officials who reportedly found Nixon’s behaviour difficult to interpret.
2. **Nikita Khrushchev (USSR):** Soviet premier Nikita Khrushchev sought to develop an image of a madman, which was accepted to some degree by U.S. policymakers. For example, Secretary of State John Foster Dulles said Khrushchev “could be expected to commit irrational acts” and was “essentially emotional.”
3. **Adolf Hitler (Germany):** His calculated theatrical outbursts and brinkmanship created fear across Europe. He used unpredictability to force concessions (e.g., annexation of Sudetenland, remilitarising the Rhineland). In short, he had mastered the art of manipulation of perception.
4. **Joseph Stalin (USSR):** Though deeply paranoid, Stalin also cultivated an aura of absolute ruthlessness. He instilled fear internally and externally to deter opposition. His purges and sudden decisions kept even close allies uncertain.
5. **Kim Jong-un (North Korea):** The most visible modern-day example. Missile tests, threats of nuclear war, and erratic diplomacy keep the world on edge even today. He often uses “madman” theatrics as a bargaining chip to gain aid, sanctions relief or recognition.

6. Muammar Gaddafi (Libya): He was often portrayed as eccentric or irrational. He used flamboyant behaviour, strange tribal alliances and unpredictability in international affairs to survive for decades despite immense internal opposition.
7. Saddam Hussein (Iraq): He projected dangerous unpredictability to deter Iran and the West. He famously bluffed about his country having Weapons of Mass Destruction prompting U.S. invasion that led to his eventual death and his country's destruction. He also used perceived madness to control regional rivals. No small achievement this.
8. Some of these leaders may have had genuinely autocratic or delusional tendencies while others merely feigned madness as part of a larger strategy. The true "madman" under this theory is the one who pretends to be mad but remains coldly rational and calculating beneath the surface. In global politics, the mask of madness can be more potent than missiles. The real danger lies not in the madman himself, but in how the world reacts to his performance.

After having seen how this relatively obscure concept is playing out in real time now, all that we have to do is to look at how Donald Trump, the US President has revived this risky and seldom talked about cold war strategy. In the high-stakes theatre of international relations, leaders often rely on established playbooks of diplomacy, deterrence, and negotiation. Yet, throughout his presidency, Donald Trump frequently discarded the script opting for a volatile and unpredictable approach that left allies and adversaries alike perpetually off-balance. Analysts quickly reached for a historical parallel to describe his strategy - the "Madman Theory." What follows here is an examination of the connection between the Madman Theory and Donald Trump and how well Trump embodied its principles and the contentious debates over its effectiveness and dangers. By feigning irrationality, Trump aims to make otherwise non-credible threats credible. An opponent, believing they are indeed dealing with a "madman," might become more cautious, avoid provocations and be more inclined to make concessions, fearing an unpredictable and catastrophic response. It is a high-risk psychological gambit designed to create leverage through fear and uncertainty. From the outset of his presidency, Donald Trump's actions and rhetoric appeared to be a modern-day application of this theory, whether by deliberate design or by natural inclination. His approach differed from Nixon's - it is more public, more chaotic and directed at allies as well as adversaries - but the underlying principle of strategic unpredictability is unmistakable. Analysts keep debating whether Trump used a variant of Madman Theory, particularly with North Korea, Iran and China. His unpredictability and incendiary rhetoric often unsettled allies and foes alike - possibly by design.

Key characteristics of Trump's "madman" approach included:

1. Explosive Rhetoric and Credible Threats: Trump's threat to unleash "fire and fury like the world has never seen" on North Korea in 2017 was a prime example. The hyperbole was so extreme that it forced nations like North Korea and China to question whether he was truly capable of such an act, a departure from the carefully calibrated statements of his predecessors.

2. **Sudden and Drastic Policy Shifts:** Trump's abrupt decisions to impose tariffs on China, as well as on allies like Canada, Mexico, and the European Union, defied conventional economic and diplomatic wisdom. He repeatedly demonstrated a willingness to upend decades of established trade relationships, creating an environment where no agreement felt secure. During trade talks with South Korea, he reportedly told his negotiator to tell his counterparts: "This guy's so crazy he could pull out any minute."

3. **Withdrawal from International Agreements:** His unilateral withdrawal from the Iran nuclear deal (JCPOA) and the Paris Agreement on climate change signalled that the United States under his leadership would not be bound by prior commitments. This unpredictability was a tool to force renegotiations and keep other nations guessing about America's reliability and intentions.

4. **Personalised and Transactional Diplomacy:** Trump often personalised disputes, framing them as tests of will between himself and other leaders. This approach, combined with his willingness to praise dictators one day and threaten them the next, shattered diplomatic norms and reinforced the perception that his policies were driven by impulse rather than a coherent and predictable strategy.

Having seen the US President in action thus far, let us look at where these strategies fit in as per the Madman Theory.

- **North Korea:** Proponents argue that his aggressive stance brought Kim Jong Un to the negotiating table, a feat that had eluded previous administrations. The perceived risk of a "madman" with his finger on the button may have been a powerful motivator.
- **Trade Concessions:** Some assert that the threat of unpredictable tariffs and trade wars coerced countries like Mexico, Canada, and South Korea into making concessions during the renegotiation of ongoing trade deals.
- **North Korea:** Proponents argue that his aggressive stance brought Kim Jong Un to the negotiating table, a feat that had eluded previous administrations. The perceived risk of a "madman" with his finger on the button may have been a powerful motivator.
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Arguments against effectiveness of such posturing:

- **Erosion of Trust:** The primary casualty of the strategy is trust. Allies feel they can no longer rely on the United States, potentially weakening long-standing alliances like NATO and pushing partners to seek more independent security and economic arrangements.¹
- **Limited Long-Term Gains:** Critics argue that the “victories” were often superficial. The North Korea talks ultimately stalled without achieving denuclearisation and the economic gains from revised trade deals were often marginal and offset by the damage caused by trade wars.
- **Risk of Miscalculation:** The greatest danger of the Madman Theory is that the other side might actually believe the bluff and escalate the situation or that an unpredictable action could spiral into an unintended conflict.
- **Loss of Credibility:** A key flaw in the theory is that if the “madman” repeatedly makes outlandish threats without following through, they can lose credibility. Furthermore, as some analysts point out, if the unpredictability appears to be a genuine impulse rather than calculated strategy, it becomes impossible for opponents to know what will satisfy the leader, making rational negotiation impossible.

Donald Trump’s presidency is proving to be a real-time experiment in applying the Madman Theory to 21st-century geopolitics. He demonstrated that projecting an image of irrationality and unpredictability can indeed disrupt the status quo and force other actors to react. However, the long-term consequences - a decline in the credibility of the United States, the alienation of key allies and an increased risk of global instability - suggest that while the madman may command attention, the collateral damage of his performance can be immense and long lasting. In the high-stakes theatre of international diplomacy, where perception often rivals power, few strategies have provoked as much intrigue - and controversy - as the Madman Theory. Born in the crucible of Cold War brinkmanship and revived in the volatile currents of 21st-century geopolitics, this doctrine hinges on a paradox: that appearing irrational might, in fact, be the most rational move of all. From Richard Nixon’s nuclear feints to Donald Trump’s Twitter-fuelled threats, leaders have wielded unpredictability not as a flaw, but as a calculated weapon - forcing adversaries to second-guess, hesitate, and sometimes yield. Yet beneath its theatrical surface lies a deeper question: does feigned madness truly confer strategic advantage, or does it erode credibility and invite chaos? A leader indulging in this strategy is well advised to remember that the line between genius and recklessness is not just thin, but often deliberately blurred.

Unpredictability on the part of a person in a given situation is natural; but to pretend that one is unpredictable and act out that one is, is a fine art that very few have. Donald Trump is a much-maligned man around the globe. . But no one has accused him as a man endowed with great intelligence. Hence posturing as a madman have to be a well-thought-out strategy

even for a person with a lower IQ. It presupposes that he possess a basic level of situational awareness and social cunning. In fact, projecting unpredictability or irrationality can serve as a compensatory mechanism - a way to mask intellectual or strategic limitations by putting others on the defensive. The Madman Theory doesn't strictly require high cognitive intelligence (IQ) in the conventional sense. What it demands is an understanding of perception management, a sense of timing and above all an intuition about how others respond to fear or uncertainty. A person with lower IQ - but decent emotional intelligence, instinct, or street-smart cunning - can effectively deploy the "madman" persona to: distract others from their weaknesses, disrupt logical, step-by-step responses and gain leverage in negotiations or confrontations by being underestimated. In fact, weaponising perceived irrationality is a poor man's power tool. For someone who feels intellectually outmatched or disadvantaged, deliberate unpredictability can level the playing field by introducing chaos into a rational game, create a psychological fog that smarter adversaries cannot easily navigate. Invoke caution in others - smarter people tend to be risk-averse and the threat of irrational behaviour can simply paralyse overthinkers. In essence, a lower-IQ person may use the "madman" posture as a tactical equaliser- making it harder for sharper opponents to predict or pre-empt them. In local politics or business, some less articulate or less educated individuals deliberately adopt erratic or confrontational personas, making it hard for more polished counterparts to engage with them logically. Their opponents may underestimate them or hesitate to even to provoke them, thus giving the "madman" some strategic space. These individuals may not understand complex strategies, but they intuitively grasp something: "If I act crazy, they'll think twice before messing with me." Ironically, the fallout of Madman behaviour- panic, over-preparedness, diplomatic and recalibration create gaps and vulnerabilities that the rational actor can exploit. This allows the rational "madman" to occupy strategic space others vacate out of caution or miscalculation. For someone with lower IQ but a good understanding of human behaviour, posturing as a madman can be a rational strategy, especially when intellect alone can't win the game.

You don't need to be a genius to play the madman. You just need others to believe that you are capable of doing what no rational person would. Their fear - not your intellect - is your power.

Thank you.
Venkat R Venkitachalam

A word on the Title: Despite sounding oxymoronic, it seeks to imply that madness itself has a logic or purpose for being a method and not just a mask. It is an unsettling possibility that irrationality can be a system in itself. It is a statecraft as opposed to pure deception as perceived by many!



Employment Linked Incentive (ELI) Scheme

Driving Jobs and Social Security Across Sectors

Pravin Arote, Director, Bizsolindia Services Pvt Ltd

The Union Cabinet, chaired by Hon'ble Prime Minister Shri Narendra Modi, has approved the **Employment Linked Incentive (ELI) Scheme**, designed to promote employment generation, enhance employability, and extend social security across all sectors, with a special focus on the **manufacturing sector**.

This Scheme is part of the Prime Minister's Employment and Skilling Package, announced in the Union Budget 2024-25, which includes five schemes to facilitate employment, skilling, and livelihood opportunities for the country's youth. The total package has an outlay of ₹ 2 Lakh Crore, with the ELI Scheme specifically allocated ₹ 99,446 Crore.

OBJECTIVE OF THE SCHEME:

The ELI Scheme aims to:

- Incentivize the creation of over 3.5 crore new jobs in the country over a period of two years.
- Support approximately **1.92 crore first-time employees** entering the workforce.
- Encourage formalization of jobs and extend EPFO-based social security coverage.
- Drive employment growth, especially in the **manufacturing sector**.

COVERAGE PERIOD:

The Scheme is applicable to jobs created between: 1st August 2025 to 31st July 2027.

WHO CAN APPLY TO AVAIL THE BENEFITS:

For First-Time Employees (Part A)

- **Individuals who:**
 - Are **joining the workforce for the first time** and are registered with the **Employees' Provident Fund Organisation (EPFO)**.
 - Have a **monthly salary up to ₹ 1,00,000**.
 - Maintain continuous employment with the same employer for at least **6 months** to receive the first installment of the incentive.
 - Complete **12 months** of service and a **Financial Literacy Programme** to receive the second installment.
- The incentive is also designed to promote savings, with part of the benefit placed in a **savings instrument or deposit account**, withdrawable after a fixed period.

For Employers (Part B)

- **Eligible Employers:**

- Must be registered with the **Employees' Provident Fund Organisation (EPFO)**.
- Should generate **additional employment**, defined as:
 - Hiring at least **2 additional employees**, if the establishment has fewer than **50 employees**.
 - Hiring at least **5 additional employees**, if the establishment has **50 or more employees**.

- **Newly hired employees should:**

- Have a **monthly salary up to ₹ 1,00,000**.
- Remain in sustained employment for a minimum of **6 months**.

SPECIAL PROVISION FOR MANUFACTURING SECTOR:

- Employers in the manufacturing sector will receive incentives for an extended period of up to 4 years, compared to 2 years for other sectors.

KEY COMPONENTS OF THE SCHEME:

Part A – Incentive to First-Time Employees

- Eligible employees can receive **one month's EPF wage**, capped at **₹ 15,000**, paid in two installments:
 - After **6 months of continuous service**.
 - After **12 months of service** and completion of the **Financial Literacy Programme**.

Part B – Incentives for Employers Generating Additional Employment

EPF Wage Slab of Additional Employee	Benefit to Employer (per employee per month)
Up to ₹ 10,000	Up to ₹ 1,000 (Proportional incentive applies)
₹ 10,001 to ₹ 20,000	₹ 2,000
₹ 20,001 to ₹ 1,00,000	₹ 3,000

Incentives are available:

- For 2 years across all sectors.
- For 4 years in the manufacturing sector.

INCENTIVE PAYMENT MECHANISM

- Payments to **first-time employees** under Part A will be made via **Direct Benefit Transfer (DBT)** using the **Aadhar Bridge Payment System (ABPS)**.
- Payments to employers under Part B will be credited to their **PAN-linked bank accounts**

EXPECTED OUTCOMES

- Large-scale job creation, especially in the **manufacturing sector**.
- Enhanced participation of youth in the formal workforce.
- Strengthening of social security coverage via EPFO enrolment.
- Encouragement of savings and financial literacy among young employees.
- Promotion of formal, sustained employment and industrial growth.

The Employment Linked Incentive (ELI) Scheme represents a strategic initiative to empower India's youth, stimulate formal job creation, and develop a more secure, skilled, and productive workforce. The scheme is designed to promote large-scale employment opportunities, support employers, and accelerate the formalization of India's workforce

One of the most significant advantages of the ELI Scheme is the opportunity it provides for individuals currently working in the unorganized sector to transition into formal, organized employment. This transition offers access to stable jobs, social security benefits, and long-term career growth.

At **Bizsolindia**, we understand the complexities involved in implementing government schemes and ensuring statutory compliance. We can provide complete guidance and end-to-end support to businesses in availing the benefits of the **ELI Scheme**, including eligibility assessments, documentation, and procedural compliance.

For further assistance or to explore how your organisation can benefit from this scheme, feel free to contact us at: corporate@bizsolindia.com

(Source: PIB 01-07-2025)

The Union Cabinet approved the ELI Scheme on July 1, 2025, but so far no official Gazette or Notification is released or widely publicized as of now.

Thank you.
Pravin Arote



The Bureau of Indian Standards (BIS) Explained: From Certification to QCO Compliance Pravin Arote, Director, Bizsolindia Services Pvt Ltd

Origin of BIS

The Bureau of Indian Standards (BIS) traces its roots to the Indian Standards Institution (ISI), established on 6 January 1947, following a memorandum issued on 3 September 1946 by the Department of Industries and Supplies. Initially focused on standardization, ISI expanded to product certification through the ISI Mark Scheme in 1955 under the ISI (Certification Marks) Act, 1952.

To strengthen its functions, the BIS Act was passed on 26 November 1986, and BIS officially came into existence on 1 April 1987. It took over ISI's responsibilities with a broader objective of promoting a culture of quality across stakeholders including government, industry, scientists, and consumers. BIS is governed by a 25-member body chaired by the Union Minister of Consumer Affairs.

About BIS

BIS (Bureau of Indian Standards) is India's National Standards Body, established under the BIS Act, 2016. It aims to ensure the quality, safety, and reliability of goods in India through standardization and certification.

BIS functions under the Ministry of Consumer Affairs, Food & Public Distribution.

Objectives of BIS

- Ensure availability of safe and quality goods.
- Protect consumer health.
- Promote standardization.
- Facilitate trade by eliminating substandard goods.
- Environmental protection.
- Develop a robust standardization and quality ecosystem.

BIS Registration

BIS Registration refers to the process by which manufacturers (domestic or foreign) obtain certification from the Bureau of Indian Standards (BIS) to confirm that their products conform to Indian safety, quality, and performance standards. It is mandatory for certain notified products under various schemes like the Compulsory Registration Scheme (CRS) or Quality Control Orders (QCOs).

Types of BIS Certifications:

- ISI Mark Certification (for Indian manufacturers)
- Compulsory Registration Scheme (CRS) (for electronics/IT)
- Foreign Manufacturers Certification Scheme (FMCS)
- Hallmarking (for gold/silver articles)

Who Needs BIS Registration?

- **Domestic & Foreign Manufacturers** of products under CRS/QCO.
- **Importers** must ensure suppliers have BIS certification.

Key Sectors:

Electronics, Electricals, Automotive, Chemicals, Cement, Steel, Jewelry

BIS Registration Process (CRS)

- Check if your product falls under BIS scope.
- Conduct product testing at a BIS-recognized lab.
- File application online with required documents.
- BIS reviews test report and applications

Steps involved in Registration

- Applicants are required to apply online for grant of Registration.
- Test reports, in original, issued from labs recognized by BIS under CRS to be submitted with application.
- All foreign applicants having no liaison office or branch office located in India have to appoint Authorized Indian Representative(AIR) as per the guidelines issued by BIS in the prescribed nomination form.
- Authorized Indian Representatives of applicants located outside India have to submit an affidavit cum undertaking as per Format A/Format B as mentioned in the guidelines.
- All applicants located in India have to submit an affidavit cum undertaking as per Format C.
- Fee to be deposited as per the fee structure for CRS.
- Fill the application form(Form VI) online. Refer the checklist of documents to be submitted along with the application form.
- Hard copies of application to be submitted within 15 days of online submission of the application. In case of non-receipt of hard copies of application within fifteen days of online submission, the application will be treated as closed.
- BIS will scrutinize the applications. (Refer some of the commonly observed shortcomings observed by BIS during scrutiny of application.)
- All queries on the application will be raised by BIS online and have to be replied by applicants online.

- The shortcomings communicated have to be complied by the applicant without any delay.
- The applicant will be responsible for overall delay in Grant of Registration in case of incomplete application and delayed response to queries.
- Once query is satisfactorily resolved and affidavit cum undertaking has been submitted, Registration is granted by BIS.
- The grant of Registration letter will be uploaded on the applicant's portal.
- Registered manufacturers can request for inclusion of new models of the same product and brand under same registration number.
- Registration is initially granted for 2 years which has to be renewed after every 2 years. For details on renewal.
- Refer to guidelines for use of Standard Mark and labelling requirements under BIS Compulsory Registration Scheme for Electronic and IT Products, after Grant of Registration

NOTE

- BIS follows First Come First Serve principle for processing of applications from the date of receipt of hard copies.

Timeline:

- Average time taken for grant of licence is generally six months from the date of receipt of complete application and its recording. It may vary for reasons like delay in response to queries raised, if any; organizing inspection(s); transportation of samples and remittance of dues, etc.

Fee Structure: -

- The fees applicable to Applicants and Licensees under the Foreign Manufacturers Certification Scheme (FMCS) are the same as those applicable to domestic manufacturers, with additional charges for overseas inspections. For detailed fees structure click on www.bis.gov.in

What is BIS NOC?

No Objection Certificate (NOC) is issued when:

- Products are for R&D, testing, repair, or exhibitions.
- Not for retail sale.
- Not covered by BIS standards.
- Imported under SEZ/EOU/Advance Authorization schemes.

Exemptions from BIS Registration

Category	Conditions
R&D/Testing/Personal Use	Non-commercial use
Not in BIS Scope	Product not notified
Raw materials	Not sold as standalone items
Re-export/Repair cases	Valid proof required
Advance Authorisation Holders	If goods are not sold in India
EOU/SEZ	If goods are not cleared to DTA

Clarification:

- **Advance Authorization:** Exempt for export production only.
- **EOU:** Full export required; DTA sale requires BIS.
- **SEZ:** No BIS needed unless product enters DTA.

Note: NOC may still be required with end-use declarations.

Documents Checklist:

For BIS Registration:

- Form VI
- Factory License/Layout
- Business Registration
- PAN & GST
- Product Manual
- BIS Lab Test Report
- Authorization Letter
- Brand Authorization (if applicable)

For NOC:

- Cover Letter
- Invoice/Packing List
- Technical Brochure
- End-Use Declaration
- IEC Code

HSN-Wise Products Under Mandatory BIS

HSN	Product	Product	QCO Authority
850440	Power Adapters	IS 13252	MeitY
851712	Mobile Phones	IS 13252	MeitY
847141	Laptops	IS 13252	MeitY
850431	LED Drivers	IS 15885	MeitY
940540	LED Street Lights	IS 10322	BIS
852580	CCTV	IS 13252	MeitY
850440	UPS/Inverters	IS 16242	Electrical
721420	Steel Bars	IS 1786	Min. of Steel

Quality Control Order (QCO)

A **Quality Control Order (QCO)** is a legal notification issued under BIS Act or other legislation mandating BIS compliance for specific products.

Legal Backing:

- **BIS Act, 2016** (Sec 16)
- **Essential Commodities Act, Environmental Protection Act, etc.**

Objectives:

- Public safety
- Consumer protection
- Environmental safety
- Trade fairness

Key Elements:

- Product names and standards
- Effective date
- Coverage (imported/domestic)
- Exemptions
- Enforcement authority
- Penalties for non-compliance

Implications of QCOs

For Manufacturers:

- Mandatory BIS certification.
- Standard Marking required.

For Importers:

- No clearance without BIS.
- Suppliers must be BIS-certified.

For Exporters to India:

- Must obtain BIS.
- Other global marks (CE, UL) not accepted.

For Retailers:

- No stocking of non-compliant products.

Examples of QCOs

Product	Standard	Ministry
ACs	IS 1391	MoEF-Ministry of Environment, Forest & Climate Change
Toys	IS 9873	DPIIT-Department of Promotion of Industry & Internal Trade
Footwear	IS 15298	DPIIT-Department of Promotion of Industry & Internal Trade
LED Drivers	IS 15885	MeitY-Ministry of Electronics & Information Technology
Chemicals	IS 252, 7585	Ministry of Chemicals & Fertilisers
Helmets	IS 4151	MoRTH-Ministry of Road Transport and Highways

Consequences of Non-Compliance

- Product seizure
- Fines, prosecution
- Denied customs clearance
- Reputational damage

Benefits of QCO & BIS Compliance

- Consumer confidence
- Controls substandard imports
- Boosts Make in India
- Aligns India with global standards

Conclusion

In today's highly regulated and quality-conscious market, compliance with BIS standards is not merely a legal formality, it's a crucial step toward building consumer trust, ensuring product reliability, and enabling seamless market access.

Whether you are a domestic or foreign manufacturer, importer, or brand owner, navigating the complexities of BIS certification, QCO mandates, documentation, and regulatory timelines can be challenging.

At Bizsolindia, we specialize in delivering end-to-end professional services to help you stay fully compliant with BIS provisions. we provide expert guidance every step of the way including coordination with technical expert team.

Our experienced team ensures that you can focus on your core business while we take care of the compliance journey. With Bizsolindia as your trusted compliance partner, you gain not just certification but confidence, efficiency, and peace of mind.

Thank you.
Pravin Arote



Note on Recent GST Advisories by GSTIN and Action points for Taxpayers CMA Amit Devdhe, Associate Director, Bizsolindia Services Pvt Ltd

Non-Editable Auto-Populated Tax Liability in GSTR-3B

Currently, the GST portal provides a pre-filled GSTR-3B, where tax liability is auto-populated based on details reported in GSTR-1 / GSTR-1A / IFF. At present, taxpayers have the option to edit these auto-filled values while filing GSTR-3B.

With the introduction of Form GSTR-1A, taxpayers can now correct any mistakes in their outward supplies reported in GSTR-1 or IFF through this new form. This gives taxpayers the opportunity to update their tax liability before filing GSTR-3B for the same tax period.

From the tax period of July 2025 (i.e. return filing in August 2025) onwards, the auto-populated tax liability in GSTR-3B will not be editable.

Action Point for Taxpayers:

Taxpayers who need to make any corrections must do so only through Form GSTR-1A for the same tax period before submitting GSTR-3B. **[Advisory regarding non-editable of auto-populated liability in GSTR-3B dated 7th Jun 2025]**

Restriction on filing of GST returns after 3 years

Now Taxpayers will not be allowed to file certain GST returns after a period of three years from their respective due dates. This restriction applies to the following returns, which are covered under the respective sections of the CGST Act, 2017:

Section	Description	Applicable GST Returns
Sec. 37	Details of outward supplies	GSTR-1
Sec. 39	Monthly/quarterly return and payment	GSTR-3B, GSTR-4, GSTR-5, GSTR-5A
Sec. 44	Annual return	GSTR-9
Sec. 52	Return for TCS by e-commerce operators	GSTR-8
		(Also includes GSTR-6, GSTR-7)

Accordingly, once three years have passed from the due date of any of the above GST returns, filing of such returns will be permanently blocked on the GST portal.

This restriction will be technically implemented from the July 2025 tax period onwards. Taxpayers are strongly advised to verify and reconcile their records and file any pending returns at the earliest, if the three-year window is still open.

A similar advisory on this subject was previously issued by GSTN on October 29, 2024.

This advisory is fully in line with the amendments introduced in Sections 37(5) and 39(11) of the CGST Act, 2017 by the Finance Act, 2023.

Action Point for Taxpayers:

Ensure that no return remains pending beyond three years, as filing will not be allowed after that period, and such non-compliance may result in further legal and financial consequences. **[Advisory for Restriction on Filing of GST Returns After 3 Years dated: June 7, 2025]**

Mandatory Reporting of HSN wise summary

Effective from May 2025 return period, the GSTN has rolled out Phase-3 of HSN validation in Table 12 (HSN wise summary) of GSTR-1/1A, bringing significant changes for all registered taxpayers.

GSTN has informed that Table 12 of Form GSTR-1 and GSTR-1A has been split into two separate tabs:

- “B2B Supplies” – for sales to registered persons
- “B2C Supplies” – for sales to unregistered persons

Taxpayers are now required to enter HSN summary details separately under each of these two tabs, depending on the nature of the supply.

Additionally, new validations have been implemented to ensure that the HSN-wise values entered in Table 12 match with the values reported in the other relevant tables of the return.

Action Point for Taxpayers:

- Manual entry of HSN is no longer allowed.
- You must now select from dropdown only.
- “Description as per HSN Code” will auto-populate based on GSTN master.
- Report transactions with registered taxpayer in B2B tab, and all other transactions including Exports in B2C tab.

[Advisory Update in Table 12 of GSTR-1/1A – HSN Summary dated May 1, 2025]

Mandatory Reporting of Document wise summary

Effective from May 2025 return period Table 13 of GSTR 1/1A – Document wise Reporting become mandatory to all taxpayers filing GSTR 1 or GSTR 1A.

- **Mandatory fields include:**
 - Number series and count of outward supply invoices
 - Revised invoices
 - Debit & credit notes
 - Receipt vouchers
 - Delivery challans
- **Portal Validation:**
 - If any supply is reported under other tables (B2B/B2C), leaving Table 13 blank will result in a system error, blocking return submission
 - Earlier, such errors were warnings only, but now they are blocking errors

Action Point for Taxpayers:

- Compile document counts and track all issued documents—Invoices, Debit/Credit notes, vouchers, challans, etc.
- Enter series (from–to) and total count for each document type.
- Verify that supplies in Table 13 align with Tables 4–11 entries w.r.t Invoices and Debit / Credit notes.
- Modify ERP/accounting workflows to capture/report required data
- Review returns for May 2025 onward—ensure Table 13 is complete before filing.
- Update internal reconciliations to include document-wise counts.
- Configure accounting or ERP systems to capture this information as part of monthly processes.

[Advisory on Reporting of list of documents in table 13 of GSTR-1/1A May 1 , 2025]

Thank you.
Amit Devdhe



Production Incentive Scheme for Electric Automobile Vehicles needs relaxation

CA Shrawan Biyani, Associate Director, Bizsolindia Services Pvt Ltd

In terms of ongoing discussions between USA & China, it is noticed that magnet is the key requirement of USA. Therefore, in the agreement they are proposing to reduce the tariff imposed on China from 125% to 55% and also allow Chinese students to study in USA. It itself indicates the monopoly of China to supply magnet. Therefore, in the PLI Scheme while working out domestic value addition, import of rear earth magnet and cost thereof is excluded while arriving domestic value addition for the purpose of eligibility and entitlement of incentive under Production Linked Incentive Scheme declared by the government.

However, due to China's ongoing export restrictions of seeking various declarations or some other declarations while importing the magnets, automobile companies have represented to government to allow entire assembly containing Rear Earth Magnet and exclude the cost of import of such assembly containing magnet such as traction motors, e-drive units, etc. while calculating the domestic value addition. Otherwise, no one will be eligible and entitled to obtain incentive under Production Linked Incentive Scheme notified by the government. Since assembly cost is substantially higher than that of import cost of rear earth magnet.

In this situation, the **existing exemption on raw material alone is insufficient**. To avoid disqualification from incentive eligibility under **PLI and PM E-Drive**, there is an urgent need for the **Ministry of Heavy Industries (MHI) to extend the DVA exemption to such critical assemblies**.

MHI can explore and notify a **structured mechanism to:**

- **Identify** eligible assemblies containing rare earth magnets
- Allow **cost exclusion of such assemblies** while computing DVA
- Apply this **for a defined, reviewable period** aligned with the evolving global situation

Without this support, OEMs may fail to meet DVA thresholds not because of inefficiency, but due to **geopolitical supply chain pressures**.

And with **no timeline assurance from China** on easing the export restrictions, policy must proactively insulate domestic industry from external shocks.

Industry Recommendations:

- Notify **assembly-level DVA exemption** for components embedded with rare earth magnets
- Allow job work sending indigenous components outside India on job work basis and assembly with magnet can be imported and only job work charges thereof to be considered for the calculation of domestic value addition.
- Define a **transparent, review-based exemption process**
- Ensure **PLI benefits are not disrupted** for reasons beyond industry control

Thank you.
Shrawan Biyani

WHAT'S NEW?

GST



Circular

- **Clarifications regarding Reviewing authority, Revisional Authority and Appellate Authority in respect of orders passed by Common Adjudicating Authority (CAA) for show cause notices issued by DGGI:**

To ensure uniformity in procedure for review, revision, and appeal against the Orders-in-Original (O-I-Os) adjudicated by Common Adjudicating Authorities, it is hereby clarified that:

- a) Review under Section 107 of the CGST Act, 2017:** The Principal Commissioner or Commissioner of Central Tax under whom the Common Adjudicating Authority (Additional/ Joint Commissioner) is posted shall be the reviewing authority in respect of such O-I-Os.
- b) Revisional Power under Section 108 of the CGST Act, 2017:** The Principal Commissioner or Commissioner of Central Tax under whom the Common Adjudicating Authority (Additional/ Joint Commissioner) is posted shall be the revisional authority in respect of such O-I-Os.
- c) Appeal Procedure under Section 107 of the CGST Act, 2017:** Appeals against the order of Common Adjudicating Authority (Additional/Joint Commissioner) shall lie before the Commissioner (Appeals) corresponding to the territorial jurisdiction of the Principal Commissioner or the Commissioner of Central Tax, under whom the said Common Adjudicating Authority (Additional/ Joint Commissioner) is posted, as specified in Table III of **Notification No. 02/2017-Central tax dated 19th June, 2017.**
- d) Department's Representation in Appeals:** The Principal Commissioner or Commissioner of Central Tax of such Commissionerate under whom the Common Adjudicating Authority (Additional/Joint Commissioner) is posted shall represent the department in appeal proceedings against the O-I-Os passed by such Common Adjudicating Authority (Additional/ Joint Commissioner) and accordingly may appoint any officer subordinate to him to be the designated officer for filing departmental appeals.

The reviewing or revisional authority for such orders may seek comments on the OIO from the concerned DGGI formation before proceeding to decide on the order passed by the CAA.

[Circular No.250/7//2025-GST dated 24th June 2025]

GSTN Advisory

- **Non-editable auto-populated liability in GSTR-3B:**

GST Portal provides a pre-filled GSTR-3B, where the tax liability gets auto-populated based on the outward supplies declared in GSTR-1/ GSTR-1A/ IFF. As of now taxpayers can edit such auto-populated values in form GSTR 3B itself.

With the introduction of Form GSTR 1A, taxpayers now have a facility to amend their incorrectly declared outward supplies in GSTR-1/IFF through GSTR-1A, allowing them an opportunity to correct their liabilities before filing their GSTR-3B in the same return period.

In view of the same, from July,2025 tax period for which form GSTR 3B will be furnished in August,2025 such auto populated liability will become non editable.

Thus, taxpayers will be allowed to amend their auto populated liability by making amendments through Form GSTR 1A which can be filed for the same tax period before filing GSTR 3B.

For more details, kindly refer to the advisory dated January 27, 2025 and advisory dated October 17, 2024 , issued by GSTN on this issue.

[GSTN Advisory dated 7th June 2025]

- **Barring of filing of GST Return on expiry of three years:**

As per the Finance Act,2023 (8 of 2023), dt. 31-03-2023, implemented w. e. f. 01-10-2023 vide Notification No. 28/2023 – Central Tax dated 31th July, 2023, the taxpayers shall not be allowed to file their GST returns after the expiry of a period of three years from the due date of furnishing the said return under Section 37 (Outward Supply), Section 39 (payment of liability), Section 44 (Annual Return) and Section 52 (Tax Collected at Source).

These Sections cover GSTR-1, GSTR 3B, GSTR-4, GSTR-5, GSTR-5A, GSTR-6, GSTR 7, GSTR 8 and GSTR 9.

Hence, the above-mentioned returns will be barred for filing after expiry of three years. The said restriction will be implemented on the GST portal from July 2025 Tax period. Hence, the taxpayers are once again advised to reconcile their records and file their GST Returns as soon as possible if not filed till now. Refer earlier [advisory dated October 29th, 2024](#) , which was issued by GSTN on this issue.

[GSTN Advisory dated 7th June 2025]

- **System Validation for Filing of Refund Applications on GST Portal for QRMP Taxpayers:**

In May 2025, a system validation was introduced on the GST portal to enforce compliance with Circular No. 125/44/2019-GST. As per the circular, taxpayers can file a refund application only after submitting all due GSTR-1 and GSTR-3B returns up to the date of filing.

After this update, taxpayers under the QRMP scheme faced issues. The system failed to recognize invoices uploaded via the IFF for the first two months of the quarter (M1 and M2) and wrongly prompted for their returns even when the previous quarter's GSTR-1 was already filed. This caused errors while filing refund claims between two quarters.

This technical glitch has now been resolved. QRMP taxpayers can file refund applications based on invoices for which GSTR-3B has been filed. However, invoices uploaded via IFF for which GSTR-3B is not yet filed should not be included.

[GSTN Advisory dated 10th June 2025]

- **Advisory on filing of Amnesty applications under Section 128A of the CGST Act:**

As on 8th June 25, Total of 3,02,658 waiver applications have been filed through SPL-01/02. However, it has come to notice that certain taxpayers are facing difficulties in filing amnesty applications under Section 128A on the GST portal. In view of the approaching last date for submission, various trade bodies have submitted representations requesting an alternate mechanism to facilitate filing. In view of this issue, taxpayers who are facing technical issue which is restricting them to file waiver application are advised to adopt the steps outlined in the below link: https://tutorial.gst.gov.in/downloads/news/link_data.pdf.

Difficult if any, faced by the taxpayers in filing applications through this route may immediately be brought into the notice of GSTN by raising a complaint on GST Self-service portal : <https://selfservice.gstsystem.in>

[GSTN Advisory dated 11th June 2025]

- **Filing of SPL-01/ SPL-02 where payment made through GSTR 3B and other cases:**

While filing amnesty applications in Form SPL-01 or SPL-02 under Section 128A of the CGST Act, 2017, some taxpayers are facing technical issues related to auto population of payment details in Table 4 of the forms. It has been observed that in certain instances, the payments details may not be accurately auto-populated in the applications filed by the taxpayers:

- (a) Amount paid through “payment towards demand order” functionality
- (b) Pre-deposit amount details
- (c) Payment made through GSTR 3B

In the above cases, taxpayers are advised to proceed with filing of waiver application as GST portal doesn't stop the taxpayers from filing the application in case wherever the payment details and demand amount are not matching. Also, it is advised to upload the relevant payment information as attachments along with the online application for the verification by the jurisdictional officer.

[GSTN Advisory dated 12th June 2025]

- **Introduction of Enhanced Inter-operable Services Between E-Way Bill Portals:** GSTN, in collaboration with NIC, is launching the new E-Way Bill 2.0 portal (<https://ewaybill2.gst.gov.in>) from 1st July 2025 to enhance system resilience and operational continuity. This portal introduces real-time synchronization with the existing E-Way Bill 1.0 portal, enabling seamless cross-portal functionalities such as E-Way Bill generation, extension, transporter updates, and consolidated E-Way Bill retrieval, regardless of which portal the original bill was created on.

Designed to mitigate the impact of technical downtimes, this dual-portal architecture allows taxpayers and transporters to perform key operations on either portal, with mirrored data access across both. All services will also be accessible via APIs, ensuring integration flexibility for businesses. Users are encouraged to familiarize themselves with the new features and initiate API testing

[GSTN Advisory dated 16th June 2025]

- **Advisory to file pending returns before expiry of three years:** As per the provisions of Finance Act, 2023 (effective from 01-Oct-2023), taxpayers will not be allowed to file GST returns after expiry of 3 years from their due date for GSTR-1, 3B, 4, 5, 6, 7, 8, 9/9C, etc. This restriction will be implemented on the GST portal starting July 2025. From 1st August 2025, filing will be barred for returns due before July 2022 (e.g., GSTR-1 and 3B for June 2022, GSTR-9 for FY 2020-21).

[GSTN Advisory dated 18th June 2025]

- GSTN has issued an advisory on the handling of Inadvertently Rejected Records on IMS. The FAQs are available on GST portal.

[GSTN Advisory dated 19th June 2025]

CUSTOMS

Notifications:

Tariff:

- Exemptions from whole of the customs duties for import of goods viz. 'Printed ticket stocks', 'Airway Bills', 'Any printed material which bears the insignia of the importing airline printed thereon including baggage tags' and 'Publicity material for distribution free of charge', is further extended to 'Air Canada' also when aforesaid goods imported into India by a designated airline 'Air Canada'.
[Notification No.32/2025-Cus dated 30th June 2025]

Non-Tariff:

- Changes in Tariff Value of Edible Oils, Brass Scrap, Areca Nut, Gold and Silver.
[Notification No.42/2025-Cus (NT) dated 11th June 2025]

Anti-Dumping Duty

- Imposition of Anti-Dumping Duty on imports of 'Insoluble Sulphur' falling under tariff items 38123930, 28020010 and 38249900, originating in or exported from China PR and Japan.
[Notification No.13/2025-Cus (ADD) dated 6th June 2025]
- Imposition of Anti-Dumping Duty on imports of "Vitamin-A Palmitate" falling under tariff items 29362100, 29362290, 29362800, 29369000, 29362690 and 29362990, originating in or exported from China PR, European Union and Switzerland.
[Notification No.14/2025-Cus (ADD) dated 6th June 2025]
- Imposition of Anti-Dumping Duty on imports of "Aluminium foil upto 80 microns" falling under tariff items 7607 11 10, 7607 11 90, 7607 19 10, 7607 19 91, 7607 19 92, 7607 19 93, 7607 19 94, 7607 19 95, 7607 19 99, 7607 20 10 or 7607 20 90, originating in or exported from China PR, effective from 17th Mar 2025 to next 5 years.
[Notification No.15/2025-Cus (ADD) dated 19th June 2025]
- Imposition of Anti-Dumping Duty on imports of 'Acetonitrile' falling under sub heading 2926 90, originating in or exported from China PR, Russia and Taiwan for 5 years period.
[Notification No.16/2025-Cus (ADD) dated 19th June 2025]

- Imposition of Anti-Dumping Duty on imports of “Pretilachlor in any of its form & its intermediate – 2, 6-Diethyl-n-(2-propoxy ethyl) Aniline (also known as PEDA)” falling under tariff items 2921 42 50, 2921 42 90, 2922 19 11, 2922 19 12, 2922 19 19, 2922 19 90, 2922 2990, 3808 91 93, 3808 91 99, 3808 93 91, 3808 93 99, 3808 99 11, 3808 99 12, 3808 99 91, 3808 99 92 and 3808 99 99, originating in or exported from China PR for 5 years period.
[Notification No.17/2025-Cus (ADD) dated 19th June 2025]
- Imposition of Anti-Dumping Duty on imports of “Linear Alkyl Benzene (LAB)” falling under tariff items 3817 00 11, originating in, or exported from Iran and Qatar for 5 years period.
[Notification No.18/2025-Cus (ADD) dated 23rd June 2025]
- Further amendment to the Notification No. 77/2021-Customs (ADD), dated 27th December 2021 imposing Anti-dumping Duty on imports of ‘Decor Paper’ from China PR, for modification/changes in the existing duty.
[Notification No.19/2025-Cus (ADD) dated 24th June 2025]
- Imposition of Anti-Dumping Duty on imports of ‘Potassium Tertiary Butoxide’ originating in, or exported from China PR and United States of America and ‘Sodium Tertiary Butoxide’ originating in, or exported from China PR falling under tariff items 29051490, 29051920, 29051990 and 29054900, for a period of 5 years.
[Notification No.20/2025-Cus (ADD) dated 24th June 2025]
- Imposition of Anti-Dumping Duty on imports of ‘Plastic Processing Machinery’ originating in or exported from China PR and Taiwan falling under tariff items 8477 10 00 or 8477 90 00 for a period of 5 years.
[Notification No.21/2025-Cus (ADD) dated 26th June 2025]

Countervailing Duty

- Levy of Countervailing Duty on imports of ‘Effect pearlescent pigments or mica pearlescent pigments, excluding effect pigments for automotive applications’ falling under chapter headings 3206 11 10, 3206 11 90, 3206 19 00 and 3206 49 90 originating in or exported from China PR for the period of 5 years.
[Notification No.04/2025-Cus (CVD) dated 26th June 2025]
- Levy of Countervailing Duty on imports of ‘Digital Offset Printing Plates’ falling under chapter headings 8442 50, 3701 30 00, 3704 00 90, 3705 00 00, 7606 11 90, 7606 91 90 and 7606 92 90 originating in or exported from China PR and Taiwan for the period of 5 years.
[Notification No.05/2025-Cus (CVD) dated 27th June 2025]

Circular:

- With the successful launch and use of ICETAB for imports examination across the country, CBIC has decided to extend the use of ICETABs in exports examination and clearance from 19th June 2025 onwards. Due to this examining officer can seamlessly view the details of Shipping Bill including the Examination Order, RMS Instructions, Supporting Documents etc. on ICETAB. Accordingly, there will be no requirement of any paper documents for the purpose of carrying out export examinations.

[Circular No. 17/2025-Cus dated 19th June 2025]

Instructions:

- Instructions issued for Removal of Port Restrictions and Requirements for Testing and certification by Central Leather Research Institute (CLRI) for Export of Finished Leather, Wet Blue Leather, El Tanned Leather and Crust Leather. Accordingly, the earlier CBIC Instruction dated 16.04.2013 (F. No. 450/39/2012Cus.IV) stands withdrawn.

[Instruction No.13/2025-Cus dated 2nd June 2025]

- Consolidated Repository w.r.t Applicability of SCOMET: Based on the recent clarifications issued by the DGFT, a consolidated repository of SCOMET clarifications has been prepared and is available on the CBIC website at the following link: <https://www.cbic.gov.in/entities/cbic-content-mst/MTcxMTI3>. The said repository will be updated periodically upon receipt of further clarifications from DGFT.

It is to be noted that the above-referred clarifications are only for ease of reference. Each item, based upon its specifications, end use etc., is required to be examined individually for coverage under SCOMET. Therefore, these clarifications may be construed accordingly.

[Instruction No.15/2025-Cus dated 12th June 2025]

- In connection to ensure compliance with QCO, adherence of Indian Standard of respective input material, which are also part of the QCO, shall be ensured. In respect of steel and steel products defined under aforesaid Indian Standards, respective Indian Standard(s) of input material is mapped, this will be effective for the imports having Bill of Lading dated on or after 16th June 2025.

[Instruction No.16/2025-Cus dated 18th June 2025]

- The Import Policy of items covered under the ITC (HS) codes 71102100, 71102900, 71103100, 71103900, 71104100 and 71104900 is "Free". However, import of Palladium, Rhodium and Iridium alloy consisting of gold more than 1 percent (1%) by weight is "Restricted".

[Instruction No.17/2025-Cus dated 19th June 2025]

- The Import Policy of items covered under CTH 2843 is revised from “Free” to “Restricted” with immediate effect.

[Instruction No.18/2025-Cus dated 20th June 2025]

- It has been decided by the FSSAI that for the imported consignments of alcoholic beverages bottled in origin & in bulk, containing more than 10 percent alcohol, which does not have an expiry date, the NOC issued as per the FSS (Import) Regulations, 2017 shall have a validity of 365 days. For consignments lying at ports Customs area beyond 365 days, on payment of visual inspection fee, visual inspection may be carried out for re-validation.

[Instruction No.19/2025-Cus dated 20th June 2025]

DGFT

Notification:

- Export of Pharma Grade Sugar up to Total of 25000 MTs per financial year, shall be permitted to Bonafide Pharma Exporters against a Restricted Export Authorization.

[Notification No.17/2025-26 dated 17th June 2025]

- The Import Policy of items covered under the ITC (HS) codes 71102100, 71102900, 71103100, 71103900, 71104100 and 71104900 is “Free”. However, import of Palladium, Rhodium and Iridium alloy consisting of gold more than 1 percent (1%) by weight is “Restricted”.

[Notification No.18 & 19/2025-26 dated 17th June 2025]

- The export obligation period against the import of the products that are subjected to mandatory QCOs by the Ministry of Textiles, under Advance Authorization shall be as per HBOP para 4.40 to ensure.

[Notification No.20/2025-26 dated 23rd June 2025]

- The Government has restricted imports of select jute and flax products (HS Codes 530130, 530310, etc.) originating from Bangladesh. These goods cannot be imported via any land port on the India-Bangladesh border and are allowed only through Nhava Sheva Seaport. The restriction does not apply to Bangladesh goods transiting to Nepal or Bhutan via India, but re-export from Nepal/Bhutan to India is prohibited.

[Notification No.21/2025-26 dated 27th June 2025]

- Country wise Quantitative Restrictions (QR) on import of Low Ash Metallurgical Coke valid up to 30th June 2025, have been now extended for a further period of six months i.e. from 1st July 2025 to 31st Dec 2025.

[Notification No.22/2025-26 dated 30th June 2025]

- Minimum Import Price (MIP) at Rs.20,108 per MT on import of Disodium Carbonate (Soda Ash) has been extended up to 31st Dec 2025.
[Notification No.23/2025-26 dated 30th June 2025]

Trade Notice:

- **Rollout of ‘Source from India’ on Trade Connect ePlatform for all Status Holders:** ‘Source from India’, a flagship feature on the Trade Connect ePlatform was introduced to be a one stop reference point for international buyers to discover accomplished Indian Exporters to source from.

This feature allows exporters to create their own micropages where they can provide their product details as well as the credentials of their entity. To start with, Three-, Four- and Five-star Manufacturer exporters had been previously invited to create their ‘Source from India’ micropages on a pilot basis.

It is now informed that the Source from India micropage hosting service on Trade Connect ePlatform will be available to all Status Holder exporters (with valid IECs not in DEL).

[Trade Notice No.05/2025-26 dated 13th June 2025]

- It has been decided to allocate one time quota of 25000 MT of Pharma Grade Sugar to Bonafide Pharma exporter under restricted category, for the current sugar season i.e. upto 30th Sept 2025. The procedure to apply for export of authorization is outlined in this trade notice.

[Trade Notice No.06/2025-26 dated 18th June 2025]

Public Notice:

- SION for export product “Sodium Citrate” under Chemical and Allied Product Group is being notified as under:

Export Product	Quantity	Sl. No.	Import Items	Qty Allowed
Sodium Citrate	1 Kg.	1	Citric Acid	0.740 Kg

[Public Notice No.09/2025-26 dated 10th June 2025]

- The name of ‘The Sports Goods Export Promotion Council’, enlisted under Appendix 2E of FTP 2023 for issuance of Certificate of Origin (Non-Preferential) has been amended as ‘Sports Goods & Toys Export Promotion Council and address and contact details updated with immediate effect.

[Public Notice No.10/2025-26 dated 12th June 2025]

- The name of 'The Sports Goods Export Promotion Council', enlisted under Appendix 2T of FTP 2023 for issuance of RCMC for specified items, has been amended as 'Sports Goods & Toys Export Promotion Council and address and contact details updated with immediate effect.
[Public Notice No.11/2025-26 dated 12th June 2025]
- The name of 'The Silk & Rayon Textiles Exports Promotion Council', enlisted under Appendix 2E of FTP 2023 for issuance of Certificate of Origin (Non-Preferential) has been amended as 'Manmade & Technical Textiles Export Promotion Council (MATEXIL) and address and contact details updated with immediate effect.
[Public Notice No.12/2025-26 dated 25th June 2025]
- The name of 'The Silk & Rayon Textiles Exports Promotion Council', enlisted under Appendix 2T of FTP 2023 for issuance of RCMC for specified items, has been amended as 'Manmade & Technical Textiles Export Promotion Council (MATEXIL) and address and contact details updated with immediate effect.
[Public Notice No.13/2025-26 dated 25th June 2025]

INCOME TAX

Notification:

- The Central Board of Direct Taxes (CBDT) has notified 'Secretary to the Government of Maharashtra, Women and Child Development' as specified authority u/s 138 for the purposes of sharing of information for identifying eligible beneficiaries under the Mukhyamantri Mazi Ladki Bahin Yojana.
[Notification No. 54/2025 dated 03rd June 2025]
- The Central Board of Direct Taxes (CBDT) has notified the "Greater Noida Industrial Development Authority" (PAN: AAALG0129L) subject to the condition that the assessee continues to be an authority constituted under the U.P. Industrial Area Development Act, 1976 (U.P. Act No.6 of 1976) with one or more of the purposes specified in sub-clause (a) of clause (46A) of section 10 of the Income-tax Act.
[Notification No. 55/2025 dated 10th June 2025]

- The Central Government has notified Zero Coupon Bonds issued by NABARD as eligible under section 2(48) of the Income-tax Act, 1961. The bond details are as follows:
 - Name of the Bond: Zero Coupon Bond of The National Bank for Agriculture and Rural Development (NABARD)
 - Tenure: Ten years, eleven months, and thirteen days
 - Time Schedule of Issue: To be issued on or before 31st March 2027
 - Maturity/Redemption Amount: Rs.19,500 crores
 - Issue Price (Discounted Value): Rs.10,349.625 crores
 - Total Number of Bonds to be Issued: 19.50 lakh bonds

[Notification No. 56 /2025 dated 12th June 2025]

- The Central Government has notified Haryana Real Estate Regulatory Authority, Gurugram (PAN: AAAGH0586F) under Section 10(46) of the Income-tax Act, 1961.
 - The following incomes are exempt:
 - Grants or loans received from the Government
 - Fees/penalties collected from builders, agents, etc., under RERA provisions
 - Interest earned on the above amounts
 - The exemption is subject to conditions:
 - No engagement in commercial activity
 - Nature of income and activities must remain unchanged
 - Mandatory filing of return under Section 139(4C)(g)
 - The notification is retrospectively applicable from FY 2018-19 to 2022-23 (AYs 2019-20 to 2023-24).

[Notification No. 57/2025 dated 16th June 2025]

- CBDT Notifies 'Treasurer Charitable Endowments, Haryana' (PAN: AAALT1027E), an authority constituted by the Government of Haryana for exemptions under Section 10(46).

[Notification No. 58/2025 dated 16th June 2025]

- The Central Government has notified "Himachal Pradesh Board of School Education', Dharamshala (PAN: AAAJH0373H), a Board established under Himachal Pradesh Board of School Education Act, 1968 under Section 10(46) of the Income-tax Act, 1961.
 - Grants/advances/receipts received from State Government of Himachal Pradesh.
 - Fees/charges (by whatever name called) levied/received as per Himachal Pradesh Board of School Education Act, 1968
 - Receipt/income from sale of books and other educational material
 - Interest on bank deposits

The notification is retrospectively applicable from FY 2020-21 to 2023-24 (AYs 2019-20 to 2022-23).

[Notification No. 59/2025 dated 16th June 2025]

- CBDT notifies 'Karnataka Electricity Regulatory Commission' for Section 10(46A) exemption.
[Notification No. 60/2025 dated 16th June 2025]
- The Central Board of Direct Taxes (CBDT) has notified Puducherry Planning Authority for the purpose of section 10(46) exemption.
[Notification No. 61/2025 dated 17th June 2025]
- The Central Government hereby notifies the "Dental Council of India" (PAN: AAAJD0821E) (hereinafter referred to as "the assessee"), a body constituted under 'The Dentists Act, 1948' (No. 16 of 1948), for the purposes of Section 10(46A) (b).
[Notification No. 62/2025 dated 18th June 2025]
- The Central Government hereby notifies the "Yamuna Expressway Industrial Development Authority" (PAN: AAALT0341D) for the purposes of Section 10(46A) (b).
[Notification No. 63/2025 dated 18th June 2025]
- The CBDT notifies 'Kerala Toddy Workers' Welfare Fund Board' (PAN: AACFK9819K), a Board established under the Kerala Toddy Workers' Welfare Act, 1969 (Kerala Act No. 22 of 1969), in respect of Section 10(46).
[Notification No. 65/2025 dated 18th June 2025]
- The CBDT notifies 'Forum of Regulators' (PAN: AAAJF0126G), an authority constituted by Govt. of India, Ministry of Power in respect of Section 10(46).
[Notification No. 66/2025 dated 18th June 2025]
- The Central Board of Direct Taxes (CBDT) has notified the list of payments on which no tax is required to be deducted by a payer to a payee who is an International Financial Services Centre (IFSC) Unit. The notification has been issued in exercise of the powers conferred by sub-section (1F) of section 197A read with sub-sections (1A) and (2) of section 80LA of the Income-tax Act, 1961.
[Notification No. 67/2025 dated 20th June 2025]
- The Central Government hereby notifies "Food Safety and Standards Authority of India" (PAN: AAAGF0023K) an authority constituted under the Food Safety and Standards Act, 2006 for the purpose of Section 10(46A) (b).
[Notification No. 68/2025 dated 24th June 2025]
- The Government of India has notified protocol amending the DTAA between the Republic of India and the Sultanate of Oman for the avoidance of double taxation and the prevention of fiscal evasion with respect to taxes on income.
[Notification No. 69/2025 dated 25th June 2025]

Circular:

- The Central Board of Direct Taxes (CBDT) has specified the manner of furnishing information by the Director General of Income-tax (Systems), New Delhi, to the Joint Secretary (Marketing), Ministry of Petroleum & Natural Gas (MoP&NG). **[F. NO. 225/305/2016-ITA.II dated 17th June 2025]**
- The Board has relaxed the time limit for processing ITR filed under section 119(2)(b). Due to technical issues, many such returns could not be processed within the statutory time, causing refund delays. The Board has now allowed those returns filed on or before 31.03.2024 to be processed by 31.03.2026. However, this relaxation does not apply to cases where assessment or reassessment has already been completed for the relevant year. **[Circular No. 07/2025 dated 25th June 2025]**

COMPANY LAW

- The Ministry of Corporate Affairs (MCA) has announced the launch of the final set of 38 company forms, including 13 annual filing forms and 6 audit/cost audit forms, scheduled to go live on the MCA21 V3 portal from 14th July 2025 at 12:00 AM. This transition is part of MCA's ongoing efforts to enhance service delivery and digital governance.

To ensure smooth implementation, stakeholders must note that company e-filings on the V2 portal will be disabled from 18th June 2025 (12:00 AM). Therefore, all filings and resubmissions under V2 must be completed, and no Service Request Numbers (SRNs) should remain in pending payment or resubmission status beyond this date. Additionally, offline payments through the "Pay Later" option on V2 will be discontinued from 8th June 2025, and only online payments (via credit/debit cards or net banking) will be accepted thereafter.

In preparation for the transition, the MCA portal will be completely unavailable from 9th July 2025 (12:00 AM) to 13th July 2025 (11:59 PM). Stakeholders are advised to plan filings and resubmissions accordingly, as no fee waivers or deadline extensions will be granted for due dates falling within this downtime.

Furthermore, all users are required to create or upgrade their user IDs to the V3 system under the “Business user” category and ensure that their Digital Signature Certificates (DSCs) are properly associated. Lastly, for SRNs currently showing statuses such as ‘Pending for upload of Investor details’ or ‘Pending for Subsidiary Details’, users must upload the required information through the MCA portal’s designated services by 17th June 2025, failing which such SRNs will be classified under the ‘NTBR’ (Not to be Registered) category.

[MCA system updates]

- Amendments to Companies (Filing of Documents and Forms in Extensible Business Reporting Language) Rules, 2015 vide inserting Sub rule (1A) to Rule 3 stating that, the companies which have filed their financial statements under sub-rule (1), shall also attach a copy of signed financial statements duly authenticated as specified in section 134 of the Act (including Board’s report, auditors’ report and other documents) in PDF format in eForm AOC-4 XBRL.

[Notification No. G.S.R. 371(E) dated 6th June 2025]

- Relaxation of additional fees for filing of following 13 e-forms during the period of transition from MCA21 V2 to V3:

Sr.No	e-Form	e-Form Description
1	AOC-4	Form for filing of financial statements and other documents with the Registrar
2	AOC-4 NBFC	Filing of Financial Statements of NBFCs
3	AOC-4 CFS	Consolidated Financial Statements
4	AOC-4 NBFC CFS	Consolidated Financial Statements for NBFCs
5	AOC-4 XBRL	Financial Statements in XBRL format
6	MGT-7 / MGT-7A	Annual Return
7	MGT-15	Report on AGM
8	GNL-1	Application for Extension of AGM
9	LEAP-1	Submission of Prospectus with the Registrar
10	ADT-1	Appointment of Auditor
11	ADT-3	Resignation by Auditor
12	CRA-2	Appointment of Cost Auditor
13	CRA-4	Cost Audit Report

[Circular No.01/2025 dated 16th June 2025]

- Separate filing of e-Form CSR-2 post the period of transition from MCA 21 V2 to V3: keeping in view that the MCA V2 system will be decommissioned w.e.f. 18th June 2025, it has been decided by the competent authority that the stakeholders intended to file e-form CSR-2 as an independent form with V2 SRN of Form AOC-4 / AOC-4 (XBRL)/ AOC-4(NBFC) can file the same in V3 portal from 14th July 25 to 15th Aug 25. **[Circular No.02/2025 dated 16th June 2025]**

FEMA & RBI

- Master Directions w.r.t. Reserve Bank of India (Electronic Trading Platforms) Directions, 2025. **[Notification No. RBI/FMRD/2025-26/137 FMRD.MIOD.No.02/14.03.027/2025-26 dated 16th June 2025]**
- Reserve Bank of India (Project Finance) Directions, 2025 has been issued. These Directions are issued to provide a harmonised framework for financing of projects in infrastructure and non-infrastructure (including commercial real estate & commercial real estate- residential housing) sectors by Regulated Entities (Res). These Directions also lay down the revised regulatory treatment upon change in the DCCO of such projects in the backdrop of a review of the extant instructions and analysis of the risks inherent in such financing.

The provisions of these Directions shall apply to the project finance exposures of the following REs, which are referred to as Lender and collectively as Lender(s), as the context may require:

- All Commercial Banks (including Small Finance Banks but excluding Payments Banks, Local Area Banks and Regional Rural Banks)
- All Non-Banking Financial Companies (NBFCs) (including Housing Finance Companies)
- All Primary (Urban) Cooperative Banks
- All India Financial Institutions (AIFIs)

These Directions shall not apply to projects where financial closure has been achieved as on the effective date. Such projects shall continue to be guided by the existing prudential guidelines on project finance, which otherwise shall be treated as repealed. However, any resolution of a fresh credit event and/or change in material terms and conditions in the loan contract in such projects, subsequent to the effective date, shall be as per the guidelines contained in these Directions.

[Notification No. RBI/2025-26/59 DOR.STR.REC.34/21.04.048/2025-26 dated 19th June 2025]

- **Aadhaar Enabled Payment System (AePS), - Due Diligence of AePS Touchpoint Operators:** Aadhaar Enabled Payment System (AePS) is a payment system operated by National Payment Corporation of India (NPCI) that facilitates interoperable transactions using Aadhaar enabled authentication. AePS plays a prominent role in enabling financial inclusion. In recent times, there have been reports of fraud perpetuated through AePS due to identity theft or compromise of customer credentials. To protect bank customers from such frauds, and to maintain trust and confidence in the safety and security of the system, a need is felt to enhance the robustness of AePS.
[Notification No. RBI/2025-26/63 CO.DPSS.POLC.No.S339/02-01-001/2025-2026 dated 27th June 2025]

SEBI

- **Limited relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Entities having listed non-convertible securities, who have complied with the conditions as specified in MCA general circular No.09/2024 dated September 19, 2024 and have not sent hard copy of statement containing the salient features of all the documents, as specified in Section 136 of Companies Act, 2013 and rules made thereunder, to those holders of non-convertible securities, who have not registered their email address, shall not be subject to any penal action for non-compliance with Regulation 58(1)(b) under the LODR Regulations for the period October 01, 2024 to June 05, 2025.4.2.

For the period June 06, 2025 to September 30, 2025, similar relaxation from the requirements of Regulation 58(1)(b) of the SEBI LODR Regulations is hereby provided for entities having listed non-convertible securities provided that advertisement in terms of Regulation 52(8) of the SEBI LODR Regulations shall disclose the web-link to the statement containing the salient features of all the documents, as specified in Section 136 of Companies Act, 2013 and rules made thereunder, so as to enable the holder of non-convertible securities to have access to the said the statement.

[Circular No. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/83 dated 5th June 2025]

- **Extension of timeline of additional liquidation period for VCFs (Venture Capital Funds) migrating to SEBI (Alternative Investment Funds) Regulations, 2012:**

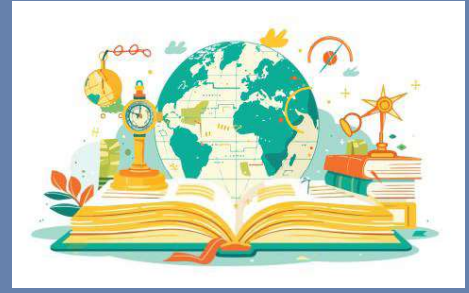
In order to facilitate migration, it has been decided to extend the additional liquidation period, for those VCFs with schemes whose liquidation period has expired and are not wound up and who migrate to AIF Regulations shall be granted an additional liquidation period till July 19, 2025 will further be now extended to July 19, 2026.

- **Extension of timeline of additional liquidation period for VCFs (Venture Capital Funds) migrating to SEBI (Alternative Investment Funds) Regulations, 2012:**

In order to facilitate migration, it has been decided to extend the additional liquidation period, for those VCFs with schemes whose liquidation period has expired and are not wound up and who migrate to AIF Regulations shall be granted an additional liquidation period till July 19, 2025 will further be now extended to July 19, 2026. **[Circular No. SEBI/HO/AFD/SEC-3/P/CIR2025/85 dated 6th June 2025]**

- **Extension towards Adoption and Implementation of Cybersecurity and Cyber Resilience Framework (CSCRF) for SEBI Regulated Entities (REs):** SEBI has received multiple requests for CSCRF compliance timelines extension to ensure ease of compliance for them. Therefore, it has been decided to extend the compliance timelines by two (2) months, i.e., till August 31, 2025 to all REs, except Market Infrastructure Institutions (MIIs), KYC Registration Agencies (KRAs), and Qualified Registrars to an Issue and Share Transfer Agents (QRTAs). **[Circular No. SEBI/HO/ITD-1/ITD_CSC_EXT/P/CIR/2025/96 dated 30th June 2025]**

Beyond The Obvious



GST

- High Court held that Order to be set aside as assessment was made against deceased without giving opportunity to legal heir. {Sahaya Kapil Bosco vs. Deputy State Tax Officer, Nagercoil [2025] 175 taxmann.com 727 (Madras)}
- High Court held that Orders passed without Document Identification Number (DIN) under GST Act deemed non-est and invalid {Sri Shiridi Sai Enterprises vs. Superintendent of Central Tax [2025] 175 taxmann.com 754 (Andhra Pradesh)}
- E-way bill is not mandatory for movement inter-state and intra-state involving purchase and sale of silver scrap, silver ornaments and silver fine {PSB Traders, In re [2025] 175 taxmann.com 712 (AAR – Tamil Nadu)}
- High Court remanded the case as officer failed to use proper notice modes under Section 169(1){ I2 Distribution (P.) Ltd. vs. Additional Commissioner, GST & Central Excise, Chennai [2025] 175 taxmann.com 734 (Madras)}
- High Court held that state GST authorities barred from initiating proceedings when Central GST authorities have already started proceedings {Toyota Kirloskar Auto Parts (P.) Ltd. vs. Union of India [2025] 175 taxmann.com 758 (Karnataka)}
- High Court remanded the matter for re-adjudication as order ignored CBIC Circular on export transactions and denied opportunity to submit documents on ESOPs { TLG India (P.) Ltd. vs. Union of India [2025] 175 taxmann.com 757 (Bombay)}
- High Court held that an Order confiscating goods and penalty imposition without giving assessee an opportunity of hearing is not sustainable { Gajanand Granite vs. State Tax Officer, Dehradun [2025] 175 taxmann.com 733 (Uttarakhand)}

- Assessee had wrongly availed ITC but never utilised it and on being pointed out by Anti-Evasion wing, reversed same in its entirety but made an inadvertent error in Form GST DRC 03, such error could be permitted to be corrected; and benefit of reversal was to be granted to assessee {Kamdhenu Udyog (P.) Ltd. vs. Deputy Commissioner of Revenue [2025] 175 taxmann.com 684 (Calcutta)}.
- Confiscation of goods and imposition of fine and penalty without affording an opportunity of hearing to petitioner was in violation of provisions of section 130(4){ Gajanand Granite vs. State Tax Officer, Dehradun [2025] 175 taxmann.com 733 (Uttarakhand)}
- Assessee filed a belated appeal under the relevant Scheme. In the meantime, an amount recovered from the credit ledger was not properly adjusted against the principal tax demand in Form GST APL-04. Due to lack of clarity in the appellate order, the matter requires remand for reconsideration. {Mahesh Kumar Mishra vs. Union of India [2025] 175 taxmann.com 555 (Calcutta)}
- Refund claim of unutilised ITC cannot be denied merely because business is closed {SICPA India (P.) Ltd. vs. Union of India [2025] 175 taxmann.com 371 (Sikkim)}
- Appellate remedy was provided however assessee failed to take benefit of same and approached writ court without proper explanation, writ petition could not be entertained, however liberty was to be granted to approach Appellate Authority within four weeks { R. P. Techsoft International (P.) Ltd. vs. Deputy Commissioner of Revenue [2025] 175 taxmann.com 608 (Calcutta)}
- In absence of a response to notice sent through a specific mode, the officer must explore other modes under Section 169(1) of the Act, preferably RPAD. If the SCN was only uploaded on the portal and missed by the assessee, the ex parte order is to be set aside and the matter remanded.
{ Tvl Sona Enterprises vs. Deputy State Tax Officer-2 [2025] 175 taxmann.com 728 (Madras)}

CENTRAL EXCISE

- Tribunal held that service tax demand cannot be based on notional income or discrepancies between ER-1 returns and financial statements requires real service and consideration. {M/s Indore Composite Pvt. Ltd. v. Commissioner of CGST & Central Excise – CESTAT Delhi
{ Appeal E/50519/2019 (CESTAT Delhi)}}
- The Supreme Court ruled that a mere endorsement by the superintendent on returns does not convert regular assessments into provisional assessments under Rule 9B requiring prior order/bond/assessee request {M/s Oswal Petrochemicals Ltd. v. Comm’r of Central Excise, **Mumbai II – SC [2025 INSC 578]**}
- Any excise demand against a company under liquidation cannot stand the appeal abated automatically upon liquidation order. {Transstroy (India) Ltd. v. Comm’r of GST & CE – CESTAT Chennai **[2025 TAXSCAN (CESTAT) 211]**}
- CESTAT Delhi held that for CENVAT credit eligibility, input services must have a direct nexus with the manufacturing activity. The tribunal denied CENVAT credit on ineligible invoices, upheld the tax demand, and imposed penalties on Leel Electricals Ltd { **Leel Electricals Ltd. vs. Commissioner of Central Excise**}

Service Tax

- Service tax demand based solely on discrepancies between sales records and Form 26AS is invalid; Form 26AS (derived from IT law) cannot be the sole basis. Independent proof of taxable service is required. { **Aneri Construction Pvt. Ltd. v. Commissioner of Central Excise & Service Tax (2025) 30 Centax 266 (CESTAT Ahmedabad)**}
- No service tax can be levied on notional income; liability arises only from real services rendered with documented provider, recipient, and consideration. {**M/s Indore Composite Pvt. Ltd. v. Commissioner CGST & CE (2025 TAXSCAN (CESTAT) 564)**}
- SLP dismissed as assessee’s right to rectify clerical errors in return is fundamental and cannot be denied without justification.
{ **Central Board of Indirect Taxes and Customs vs. Aberdare Technologies (P.) Ltd. [2025] 172 taxmann.com 724 (SC)**}

INCOME TAX

- High Court held that Notices under Sections 148A and 148 issued by the jurisdictional AO, instead of through a Faceless Assessing Officer, are invalid, and consequently any assessment or reassessment based on such notices cannot be sustained {Southern Power Distribution Company of Telangana Ltd. vs. Assistant Commissioner of Income-tax
[2025] 175 taxmann.com 800 (Telangana)}
- Ruled that AO must disclose material/documents on which reassessment is based; failure to do so leads to invalid proceedings.
{Neelam Dubey v. Union of India (2025) 475 ITR 500 (ITAT)}
- **Depreciation allowable even if new division wasn't actually used due to circumstances beyond control of assessee {Commissioner of Income-tax - I vs. Sakthi Sugars Ltd. [2025] 175 taxmann.com 799 (Madras)}**
- ITAT set aside penalty as CIT(A) dismissed affidavits explaining reasonable cause without inquiry
{[2025] 172 taxmann.com 689 (Ahmedabad - Trib.)}
- The Supreme Court held that income tax dues of a corporate debtor, which were not part of an approved resolution plan under the Insolvency and Bankruptcy Code, stand extinguished. The Court emphasized that statutory dues not included in the resolution plan cannot be enforced after its approval { Vaibhav Goel & Anr. v. Deputy Commissioner of Income Tax & An
{2025 INSC 375 dated 21.03.2025}
- The ITAT held that the late deposit of employee contributions to Provident Fund and Employee State Insurance (ESI) is to be treated as the assessee's income, reinforcing the importance of timely compliance with statutory deposit requirements
{Checkmate Services (P.) Ltd. v. Deputy Commissioner of Income-tax I.T.A. No. 68/Ahd/2025}
- High court held that Assessment order set aside due to insufficient response time given to SCN as per SOP requirements
{ [2025] 172 taxmann.com 696 (Bombay)}

COMPANY LAW

- Supreme Court highlighted the interplay between the Insolvency and Bankruptcy Code, 2016, and the Competition Act, 2002, emphasizing the necessity of obtaining approval from the Competition Commission of India before the Committee of Creditors' approval under the Code.
{**Independent Sugar Corporation Ltd. v. Girish Sriram Juneja**{ 2025 SCC On Line SC 181}}

FEMA & BANKING

- Restoration of registration allowed if assessee agrees to file returns and clear dues within seven days: HC {Naseer Ahmad Sheikh vs. Union Territory of J & K [2025] 174 taxmann.com 511 (**Jammu & Kashmir and Ladakh**)}
- Supreme Court Addressed the Reserve Bank of India's directive to HDFC Bank regarding compliance with FEMA regulations on foreign remittances. The court upheld the RBI's authority to enforce stringent compliance measures to prevent unauthorized foreign exchange transactions.
{**Reserve Bank of India v. HDFC Bank Ltd.** { 2025 SCC Online SC 250}}

RERA

- Disputes under RERA are non-arbitrable even if the sale agreement includes an arbitration clause.
{ **Swati Deshpande v. Rashmi Realty Builders Pvt. Ltd.** [(2025) ibclaw.in 17 HC]}
- The court upheld the statutory requirement of depositing a portion of the demanded amount as a pre-condition for hearing appeals under RERA
{ **Ashok Gandhi v. State of U.P. and Ors.**[(2025) ibclaw.in 476 HC]}
- HP High Court fined the State Government for failing to appoint RERA Chairperson and Members, setting a deadline of June 25.
{ **Court on Its Own Motion v. State of Himachal Pradesh**[(2025) ibclaw.in 45 HC]}

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