

WEEKLY UPDATE



GST
(GOODS & SERVICES TAX)
by

Bizsolindia Services Pvt. Ltd.
Business Advisory & Assurance | Taxes and Regulatory
Outsourcing | IT Solutions



Whatsapp Update
+91 77 090 41000





Email
corporate@bizsolindia.com





Website
www.bizsolindia.com



Table of Content

WEEKLY UPDATE

PARTICULARS	PAGE NO
GST	03
CUSTOMS	04
DGFT	04
INCOME TAX	05

Update GST

1. Automated Registration (New Rule 9A):

A new fast-track mechanism has been introduced for applicants seeking registration under Rules 8, 12, or 17. Based on data analytics and risk parameters, eligible applicants will now receive electronic registration through the common portal within three working days from the date of submission.

2. Simplified Registration for Small Taxpayers (New Rule 14A):

A new optional provision enables small taxpayers, whose total monthly output tax liability on supplies to registered persons does not exceed Rs.2,50,000, to obtain registration electronically. Aadhaar authentication is mandatory for availing this option. Once registered under Rule 14A, no additional registration under the same PAN can be obtained in the same State/UT. The system also prescribes a defined withdrawal procedure via FORM GST REG-32 and REG-33 if the taxpayer exceeds the limit or opts out, along with corresponding amendments in GST registration forms to accommodate the new process.

[Notification no 18/2025-Central Tax dtd 31st October 2025]

Update CUSTOMS

- CBIC amended the Transshipment of Cargo to Nepal under Electronic Cargo Tracking System (ECTS) Regulations, 2019 by substituting Regulation 3 which clarifies and expands the permissible routes and destinations from India to Nepal.

[Notification No. 73/2025-Customs (N.T.) dtd 04th November 2025]

- CBIC has notified the inclusion of Kannur International Airport, Kerala as an additional Point of Entry for import of food items under the Food Safety and Standards (FSS) Act, 2006 and FSS (Import) Regulations, 2017. The Superintendent/Appraiser/Inspector/Examiner at Kannur International Airport have been designated as Authorised Officers for this purpose. With this addition, the total number of notified Points of Entry for food imports now stands at 166 across India.

[Instruction No. 31/2025- Customs dated 03.11.2025]

Update DGFT

- The DGFT has amended India's export policy relating to Red Sanders (*Pterocarpus Santalinus*) The export of Red Sanders wood in log form and roots continues to remain restricted and is permitted only if sourced from cultivation origin obtained from private land (including Patta land), subject to obtaining a Restricted Export Authorisation. For such authorisation, exporters must furnish attested Certificates of Origin and physical stock verification reports issued by the Principal Chief Conservator of Forests (PCCF) of the respective State. Applications will be evaluated on merit within the CITES-specified quota limits. A zero export quota applies to wild specimens, while the annual export quota for artificially propagated Red Sanders is fixed at 1,290 MTs for FY April–March, distributed as follows: Tamil Nadu – 900 MTs, Andhra Pradesh – 280 MTs, Gujarat – 100 MTs, and Karnataka – 10 MTs. The quotas for Gujarat and Karnataka shall remain effective from 1st April 2025 to 31st March 2027.

[Notification no 47/2025-26 dtd 4th November 2025]

Update INCOME TAX

- CBDT has announced that the Income Tax Act, 1961 will stand repealed with effect from 01.04.2026, in accordance with Section 536 of the Income Tax Act, 2025. Further, under Section 397(3)(f) of the new Act, a deductor/collector may file a correction statement within two years from the end of the relevant tax year. Consequently, correction statements for FY 2018-19 (Q4), FY 2019-20 to FY 2022-23 (all quarters), and FY 2023-24 (Q1 to Q3) will be accepted only up to 31st March 2026. From 01.04.2026 onwards, these will become time-barred and shall not be accepted. Stakeholders are advised to complete all pending corrections within this deadline.
[Update on CBDT and Traces Portal]
- Central Government has granted Income Tax exemption under section 10(46A)(b) for their specified income w.e.f AY 2024-25 to Karnataka Housing Board (PAN: AAAJK0398K).
[Notification No. 156/2025 dtd 4th November 2025]



Physical Verification of Stock, Fixed Assets and tagging thereof through QR Code

Periodic Stock Audit | Perpetual Stock Audit | Asset Tagging | Asset Verification

Verification of Assets and Inventory

- Review of the Inventory / asset listing
- Planning of verification to ensure minimum stoppage in operations
- Use of latest technologies like QR Codes to ensure faster results
- Tagging the assets with the QR Codes
- Actual counting of Inventory / Assets - Manpower deployment
- Age-wise Analysis of Stocks
- Live Reporting to ensure accuracy
- Assistance to Statutory Auditors for count
- Final Report to management team / certification of stock
- Correct valuation of inventory
- Read report on opening balance of inventory to be uploaded in the ERP
- PAN INDIA presence



If we learn to accept recognition without going in head , digesting anger or insults & neglecting negative thoughts & marching ahead with determination of positive thoughts & actions , we can always achieve success all the times



“Trusted Partners in Strategy Offering Creative Tax,
Legal & Business Solutions - Concept to Completion.”



Whastapp Update
+91 77 090 41000



Email
corporate@bizsolindia.com



Website
www.bizsolindia.com