

LABOUR CODES

WEEKLY UPDATE

WAGES
INDUSTRIAL RELATIONS
SOCIAL SECURITY
OCCUPATIONAL SAFETY

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Update LABOUR CODES

- The Government of India has announced the four Labour Codes –
 - The Code on Wages, 2019,
 - The Industrial Relations Code, 2020,
 - The Code on Social Security, 2020 and
 - The Occupational Safety, Health and Working Conditions Code, 2020

are being made effective from 21st November 2025, rationalising 29 existing labour laws. By modernising labour regulations, enhancing workers' welfare and aligning the labour eco system with the evolving world of work, this landmark move lays the foundation for a future-ready workforce and stronger, resilient industries driving labour reforms for **Aatmanirbhar Bharat**.

Update GST

- As per Rule 10A, taxpayers (except those registered under TCS, TDS, or suo-moto registrations) must furnish their bank account details within 30 days of grant of registration or before filing details of outward supplies in GSTR-1 or IFF, whichever is earlier. The changes with respect to Rule 10A will be implemented on the GST Portal soon. Therefore, the taxpayers who have not yet furnished the bank account details till date are advised to update the same at the earliest to avoid suspension of their GST Registration and disruption of business activities.

[Advisory dtd 20th November 2025]

Update CUSTOMS

- The CBIC Seeks to impose ADD on “Liquid Epoxy Resins” falling under tariff item 3907 30 10 and 3907 30 90 when imported from China PR, Korea RP, Saudi Arabia, Taiwan and Thailand for a period of 5 years from date of notification.
[Notification No. 33/2025 – Customs (ADD) Dated: 17th November, 2025]
- CBIC has operationalised a dedicated online module on ICEGATE 2.0 to streamline and simplify the submission of applications for permissions under Section 65 covering the following 2 categories:
 - (a) MOOWR (Manufacture and Other Operations in Warehouse Regulations, 2019), applicable to warehouses licensed under Section 58 of the Customs Act, 1962; and
 - (b) MOOSWR (Manufacture and Other Operations in Special Warehouse Regulations, 2020), applicable to special warehouses licensed under Section 58A of the Customs Act, 1962.**[Circular No. 28/2025-Customs dtd 15th November 2025]**

Update DGFT

- DGFT has amended the Import Policy under Chapter 71 of the ITC (HS) 2022, Schedule-I (Import Policy). The policy change specifically affects ITC (HS) Code 71131921 relating to articles “Of platinum — Unstudded”. The existing import status of this item, earlier classified as “Free”, has now been revised to “Restricted”, bringing the item under a controlled import regime. This amendment takes immediate effect and will remain operative till 30.04.2026.
[Notification No. 48/2025-26 (DGFT), 17.11.2025]

Update INCOME TAX

- The Ministry of Finance has issued the Capital Gains Accounts (Second Amendment) Scheme, 2025, updating the Capital Gains Accounts Scheme, 1988. The amendment incorporates –
 - Section 54GA across various paragraphs and expands the definition of “Deposit Office” to include authorised branches of SBI, subsidiary banks, corresponding new banks, and any notified banking company.
 - Introduces “electronic mode” as a valid method for deposits, covering credit/debit cards, net banking, IMPS, UPI, RTGS, NEFT, and BHIM Aadhaar Pay.
 - It clarifies that the effective date of deposit, whether made through cheque, draft, or electronic mode, shall be the date of receipt by the deposit office. Passbooks and statements may now be furnished electronically.
 - Further, from 1 April 2027, closure of accounts must be done electronically using digital signatures or electronic verification codes, with the Income-tax Systems Directorate responsible for procedures, security, and form management.

[Notification no 161/2025 dtd 19th November 2025]

Update RBI

- RBI has amended the Foreign Exchange Management (Export of Goods and Services) Regulations, 2015 -
 - Regulation 9, which previously allowed exporters nine months to repatriate proceeds, has been extended to fifteen months.
 - Regulation 15, which governed retention of export proceeds, previously limited to one year, is now extended to three years across all relevant sub-sections. The regulations take effect immediately upon publication in the Official Gazette

[Notification No. FEMA 23(R)/(7)/2025-RB Dtd: November 13, 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



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develop forgetting & forgiving attitude with no ego**



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Legal & Business Solutions - Concept to Completion.”



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