

WEEKLY UPDATE



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Update GST

- The GST portal now has an easy online option for hotels to declare their property as a “Specified Premises.” Hotels can make this declaration by submitting Annexure VII (for existing GST taxpayers) or Annexure VIII (for new GST registration applicants) The declaration must be filed within the allowed timelines:
 - Existing taxpayers: Between 1 January 2026 and 31 March 2026 (for next year).
 - New registration applicants: Within 15 days of getting the ARN for their GST registration.

The entire filing is done online on the GST portal, and submission is completed using EVC (OTP-based verification). This process replaces the older manual submission method.

Ref: GSTIN Advisory dated 04 Jan 2026

Update DGFT

1. DGFT has amended the import policy of “Low Ash Metallurgical Coke” (with less than 18% ash), including coke fines, coke breeze, and ultra-low phosphorus metallurgical coke, which are classified under ITC (HS) codes 27040020, 27040030, 27040040, and 27040090, can now be imported freely. All earlier restrictions or special conditions for importing these items have been removed.
Ref: Notification No. 54/2025 26 dated 03 Jan 2026
2. The DGFT has updated Appendix 2U of the 2023 Handbook of Procedures. W.e.f 13th Jan 2026, every Electronic Bank Realisation Certificate (eBRC) must include the GSTIN, the GST invoice number, and the invoice date. This change will make it much easier for banks, DGFT, and GST systems to match and verify export payment details without confusion.
Ref: Public Notice 42/2025 26 dated 09 Jan 2026
3. A new agency, “The India & Arab Countries Chamber of Commerce, Industry & Agriculture (IACCIA),” has now been added to the official DGFT list (Appendix 2E of FTP 2023). This means IACCIA is now authorized to issue Non-Preferential Certificates of Origin (CoO) that exporters often need to prove Country of Origin.
Ref: Public Notice 43/2025 26 dated 09 Jan 2026.

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4. The Government of India (DGFT + RBI) has launched a scheme that reduces the interest rate charged to MSME exporters on pre-shipment and post-shipment export loans. This helps MSMEs get cheaper credit and improves their cash flow. Below is the summary of the scheme:

- **Key Benefits**

- 2.75% interest discount on eligible export credit.
- Maximum benefit: ₹50 lakh per MSME per financial year.
- Benefit is given upfront by banks; RBI reimburses banks later.
- Additional support will be given for exports to new countries (details will be shared later).

- **Who Is Eligible**

- A Micro / Small / Medium Enterprise (MSME)
- A manufacturer exporter or merchant exporter
- Holding a valid IEC and Udyam Registration
- Exporting items listed in the positive list of 4139 HSN codes (Annexure-II)

- **Loan Types Covered**

- Pre-shipment export credit (raw materials, production, packaging etc.)
- Post-shipment export credit (working capital until buyer payment)
- Only INR loans following RBI's export credit rules.

- **How to Apply (Simple Process)**

- Go to DGFT portal → file an Intent to Avail Subvention
- A UIN (Unique Identification Number) is issued for each bank
- Give this UIN to your lending bank
- Bank applies the reduced interest rate automatically
- Bank submits monthly claims to RBI for reimbursement

- **Exporters Responsibilities**

- Submit correct information and ensure no duplication
- Keep track of your ₹50 lakh annual cap
- Use the benefit only for eligible products and loans
- Return any excess amount claimed during the same financial year
- Maintain compliance with Customs, GST, FEMA, FTDR, FTP etc.

- **Annexures Details**

- Annexure-I: Full scheme guidelines (eligibility, rules, claim process)
- Annexure-II: List of eligible 4139 HSN codes (must match your export product)
- Annexure-III: Step-by-step online application instructions for MSMEs

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- **Other Points**

- Scheme is currently in pilot phase.
- Government is seeking industry feedback within 30 days.
- Final guidelines will be updated after review.

Ref: Trade Notice No. 20/2025 26 dated 02 Jan 2026.

5. A new DGFT initiative under Export Promotion Mission (EPM) to help MSME exporters obtain export working capital loans even when they lack adequate collateral. The Government offers credit guarantee support through CGTMSE, reducing the bank's risk and increasing access to export finance.

- **Key Benefits to MSME Exporters**

- Collateral guarantee coverage:
 - Micro & Small:** up to **85%** (75% CGTMSE + 10% DGFT).
 - Medium:** **65%** (entirely from DGFT fund).
- Guarantee ceiling: Up to ₹10 crore per exporter in FY 2025–26.
- Covers only export-linked working capital (pre shipment & post shipment). Domestic loans not eligible.
- Helps exporters obtain loans without heavy collateral requirements.

- **Who Can Apply**

- MSME manufacturer or merchant exporters.
- Must have valid IEC + valid Udyam Registration.
- Export products must fall under positive list of 4139 HSN 6 digit tariff lines (Annexure II).
- Loan must be taken from an eligible Member Lending Institution (MLI)—public, private, foreign banks & select FIs (Annexure III).

- **How It Works (Simple Flow)**

- Exporter files Intent on DGFT portal → receives UIN.
- Approaches an eligible bank with UIN and export documents.
- Bank assesses credit, sanctions loan, then applies to CGTMSE for guarantee.
- CGTMSE validates UIN, generates CGPAN & fee invoice → issues guarantee after payment.
- Exporter operates limit, bank monitors account.

- **Costs (AGF – Annual Guarantee Fee)**

- Charged on the guaranteed amount (Year 1) and outstanding thereafter.
- Rates vary by loan size and bank's risk category.
- Banks may recover AGF from exporters.

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- **If a Default Happens**
 - Bank may invoke guarantee after lock in; CGTMSE pays 75% first instalment, balance 25% after 3 years or post OTS.
 - Recoveries are shared pro rata.
 - Fraud / wilful default / early NPAs not eligible.
- **Annexures Issued:**
 - Annexure I: Full guidelines—eligibility, coverage %, ceilings, AGF, claim process, bank duties.
 - Annexure II: Positive List of 4139 HSN codes, approved for the scheme.
 - Annexure III: List of eligible banks/financial institutions.
 - Annexure IV: Step by step guide for DGFT portal intent filing and required documents.
- **Takeaway**

This scheme reduces the collateral burden for MSME exporters by offering government backed guarantee coverage up to ₹10 crore and makes it easier to obtain export working capital finance from banks. It targets MSMEs exporting products within a large pre approved HSN list and uses a simple UIN → Bank → CGTMSE workflow.

Ref: Trade Notice No. 21/2025 26 dated 02 Jan 2026.

Update RBI

1. RBI is basically telling Prepaid Payment Instrument (PPI) players (wallets, prepaid cards etc.) to submit their required regulatory returns through CIMS (RBI's reporting portal). This is more about standardising and tracking reporting in one place. For customers, it doesn't change day-to-day usage, but it improves RBI's visibility on compliance. For companies, it means process change + timely filing discipline.

Ref: RBI/2025-2026/172 dated 01st Jan 2026.
2. RBI asks White Label ATM Operators to file their regulatory returns via CIMS (RBI's reporting portal). It helps RBI monitor ATM-network operations and compliance more efficiently. No direct action is needed from the public, but it strengthens oversight of ATM services.

Ref: RBI/2025-2026/171 dated 01st Jan 2026.

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3. RBI directs Money Transfer Service Scheme (MTSS) overseas principals (international money transfer partners) to submit returns via CIMS (RBI's reporting portal). The goal is smoother tracking of cross-border remittance related reporting and faster regulatory checks. For companies, the key is accurate, timely online reporting of such transactions.

Ref: RBI/2025-2026/170 dated 01st Jan 2026.

4. RBI has updated the rules around concentration risk for NBFCs (i.e., not putting "too much exposure" in one borrower/group/sector). RBI wants NBFCs to avoid a situation where one big default can shake the whole company. This improves stability and protects depositors/investors indirectly. It's mainly compliance-focused for NBFC management and risk teams.

Ref: RBI/2025-2026/169 dated 01st Jan 2026

5. This circular update capital adequacy requirements for NBFCs, NBFCs must maintain the "financial cushion" to absorb losses. RBI regularly tweaks these norms so NBFCs stay resilient in stress situations. For NBFCs, it means checking capital ratios and adjusting plans if needed.

Ref: RBI/2025-2026/168 dated 01st Jan 2026.

6. RBI has amended, how commercial banks present and disclose items in their financial statements. This is about clearer, more consistent reporting, so stakeholders can compare banks better and spot risks earlier.

Ref: RBI/2025-2026/167 dated 01st Jan 2026.

7. RBI has updated credit risk management rules for commercial banks, so as to know how banks assess and manage the risk of borrowers not repaying. The intent is stronger underwriting, better monitoring, and fewer bad-loan surprises. This is good for overall banking health.

Ref: RBI/2025-2026/173 dated 05th Jan 2026.

8. RBI has updated credit risk management rules for Small Finance Banks (SFBs). RBI wants lending decisions and monitoring to be more robust, so these banks stay stable while serving underserved segments.

Ref: RBI/2025-2026/174 dated 05th Jan 2026.

9. RBI updated credit risk management norms for Local Area Banks. The overall message is: manage lending risk carefully, track exposures, and keep controls strong. This reduces the chance of sudden financial stress at these banks.

Ref: RBI/2025-2026/175 dated 05th Jan 2026.

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10. RBI has refined how RRBs (Regional Rural Banks) manage credit risk. Since RRBs deal heavily with rural and priority sector lending, RBI's focus is to keep lending healthy while supporting communities. Better risk tracking means fewer future shocks and more stable service.
Ref: RBI/2025-2026/176 dated 05th Jan 2026.
11. RBI updates credit risk management rules for Urban Co-operative Banks. RBI's push is for stronger internal systems to manage loan quality and reduce bad debts. It helps make co-operative banks safer and more consistent in lending practices.
Ref: RBI/2025-2026/177 dated 05th Jan 2026.
12. RBI updates credit risk management rules for Rural Co-operative Banks. RBI wants better discipline in lending , especially important where agriculture and rural businesses depend on timely credit. Stronger risk management reduces the odds of sudden disruptions.
Ref: RBI/2025-2026/178 dated 05th Jan 2026.
13. RBI updated credit risk management norms for NBFCs as well. This helps ensure NBFCs don't grow lending too fast without proper checks.
Ref: RBI/2025-2026/179 dated 05th Jan 2026.
14. This update covers All India Financial Institutions (AIFIs) and their credit risk management framework. RBI's goal is uniformity and prudence so large institutions remain stable and predictable.
Ref: RBI/2025-2026/180 dated 05th Jan 2026.
15. RBI updated how commercial banks present and disclose financial statements (this one is marked as a further/second amendment). The focus is cleaner disclosures and stronger comparability.
Ref: RBI/2025-2026/181 dated 05th Jan 2026.
16. This update is for the SFB version of the financial-statement disclosure updates. RBI is trying to keep reporting standards consistent across institutions. This makes it easier to understand an SFB's health and risks through its published accounts. Operationally, SFBs will adjust templates, disclosures and internal reporting checks.
Ref: RBI/2025-2026/182 dated 05th Jan 2026.
17. RBI updates financial statement presentation/disclosure norms for Local Area Banks. The goal is better transparency and uniform reporting.
Ref: RBI/2025-2026/183 dated 05th Jan 2026.

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- 18.** This update extends financial statement presentation/disclosure to RRBs (Regional Rural Banks). RBI is tightening and standardising how RRBs show their financial position. It supports better governance and comparability across banks.
Ref: RBI/2025-2026/184 dated 05th Jan 2026.
- 19.** RBI has amended financial statement presentation and disclosures for Urban Co-operative Banks. This aims at clearer disclosures and stronger oversight.
Ref: RBI/2025-2026/185 dated 05th Jan 2026.
- 20.** RBI amended financial statement presentation and disclosures for Rural Co-operative Banks. RBI is pushing uniform reporting standards and more meaningful disclosures. It supports stability and better supervision. Institutions will update formats, notes, and internal reporting controls.
Ref: RBI/2025-2026/186 dated 05th Jan 2026.
- 21.** RBI amended financial statement presentation and disclosures for NBFCs. RBI wants NBFC reporting to be clear, consistent, and transparent. That helps regulators and stakeholders spot stress early. NBFCs will need to adjust disclosures and reporting formats accordingly.
Ref: RBI/2025-2026/187 dated 05th Jan 2026.
- 22.** RBI amended financial statement presentation and disclosures for AIFIs (All India Financial Institutions). RBI is ensuring big financial institutions follow strong and consistent reporting practices. It strengthens governance and the quality of publicly reported numbers. Mostly technical for institutions, beneficial for overall system trust.
Ref: RBI/2025-2026/188 dated 05th Jan 2026.
- 23.** RBI updated the capital adequacy rules for commercial banks, i.e., the “safety buffer” banks must keep. This helps ensure banks can handle losses without harming depositors and customers. It’s a core stability measure and usually aligns with evolving risk standards. Banks will recalibrate capital computations and internal compliance checks.
Ref: RBI/2025-2026/189 dated 09th Jan 2026.
- 24.** RBI updated the capital adequacy rules for SFBs (Small Finance Banks). RBI is making sure SFBs keep adequate buffers while expanding banking access. This supports stable lending and reliable deposit safety. SFBs will review their capital ratios and related reporting.
Ref: RBI/2025-2026/190 dated 09th Jan 2026.

25. RBI updates capital adequacy norms for AIFs. Since these institutions often deal with large-scale or specialised lending, RBI wants strong capital discipline. It reduces systemic risk and improves confidence in long-term financing institutions. Operationally, AIFs need to ensure compliance in capital calculation and reporting.
Ref: RBI/2025-2026/191 dated 09th Jan 2026.

Update SEBI

1. SEBI has introduced new rules to make Merchant Bankers stronger, more qualified, and more transparent in how they operate. The circular lays out phased increases in net worth and liquid net worth requirements, mandatory NISM certifications for key employees, limits on underwriting exposure, and stricter independence norms for compliance officers. It also requires merchant bankers to avoid outsourcing core work, disclose conflicts when only marketing an issue, and maintain clear separation for any non-SEBI-regulated activities. Overall, the aim is to ensure that only well-capitalized, professionally competent, and responsibly governed Merchant Bankers continue to operate in the market.
Ref: Circular No. HO/49/11/11(106)2025-CFD-RAC-DIL3/1/1796/2026 dated 02nd Jan 2026
2. SEBI has decided to give more time to mutual funds and distributors to implement the new incentive scheme meant to encourage investments from new individual investors in B-30 cities and women investors across all cities. The industry shared that they were facing operational challenges in setting up systems and processes, so SEBI has pushed the start date from February 1, 2026, to March 1, 2026. This extension is meant to ensure smoother rollout, better preparedness, and ultimately a better investor-experience for new entrants into the mutual fund space.
Reference: Circular No. HO/(83)2025-IMD-POD-1/I/2027/2026 dated 07th Jan 2026.
3. SEBI has introduced standardized compliance reporting formats for Specialized Investment Funds (SIFs) to ensure consistent and transparent reporting across the industry. Mutual Funds and AMCs managing SIFs must now provide extra disclosures in their existing Compliance Test Reports (CTR) and Half-Yearly Trustee Reports (HYTR). These added sections cover key checks such as minimum investment thresholds, investment restrictions, fees, disclosures, branding rules, and risk-management requirements. Essentially, SEBI wants SIFs to follow the same disciplined reporting structure as mutual funds, with some additional SIF-specific checkpoints. The goal is to strengthen oversight, improve investor protection, and ensure smooth functioning of SIF operations.
Ref: Circular No. HO/24/13/12(4)2025 IMD POD 1/I/2062/2026 dated 08th Jan 2026

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4. SEBI has simplified the process for investors to get accredited for investing in Alternative Investment Funds (AIFs). It now allows investment managers to go ahead with agreements and related formalities based on their own assessment of an investor's eligibility, even before the official accreditation certificate arrives—though funds can be accepted only after the certificate is issued. SEBI has also removed the earlier requirement of giving a detailed breakup of net worth and has made it optional for chartered accountants to mention the exact net-worth figure in the certificate. These steps aim to reduce paperwork, speed up onboarding, and make the accreditation process more investor-friendly while still maintaining necessary safeguards.

Ref: Circular No. HO/19/34/11(9)2025-AFD-POD-1/I/2286/2026 dated 09th Jan 2026.

5. SEBI has revamped the rules for handling technical glitches in stock brokers' trading systems to make the framework fairer, simpler, and more practical. The new approach eases compliance for smaller brokers, exempts glitches that occur outside a broker's own systems, and doubles the reporting time from one hour to two hours. Reporting has also been simplified through a common reporting portal, and penalties will now depend on the severity and frequency of glitches. SEBI has further rationalized requirements on capacity planning, software testing, and disaster-recovery drills so they scale according to the broker's size and tech dependency. Overall, the new framework aims to reduce unnecessary burden while ensuring brokers provide smooth, stable trading services to investors.

Ref: Circular No. HO/38/44/12(1)2026-MIRSD-TPD1 dated 09th Jan 2026.

6. SEBI has issued a fresh, all-in-one rulebook for stock brokers and clearing members so investors get safer, cleaner, and more transparent service. It clearly sets out how to get registered, what records to keep, and the do's & don'ts—from protecting client money/securities and avoiding cash dealings, to having strong risk, cyber-security, and grievance-redress systems. Brokers must appoint a Compliance Officer, follow a stricter Code of Conduct, and cooperate with SEBI/exchange inspections. Bigger brokers (by clients/volumes) can be tagged as "Qualified Stock Brokers" and will have extra governance and tech controls. A dedicated fees chapter pegs SEBI fees mainly to turnover (e.g., ₹10 per crore in cash & most derivatives; ₹5 per crore for interest-rate derivatives), bringing uniformity. In short, this replaces and modernizes the old regime to better protect investors and market integrity.

Ref: Securities and Exchange Board of India (Stock Brokers) Regulations, 2026 vide Notification No. 16 / SEBI/LAD-NRO/GN/2026/291, dated 07th Jan 2026.

Update INCOME TAX

- Excel Utilities for filing Updated Return in ITR-1 to 7 for AY 2025-26 are available now for filing on e-filing portal w.e.f. 01st Jan 2026.
- Inbar Holding RSC Limited having PAN AAGCI2029C is eligible for availing tax exemption under section 10 sub clause 23FE w.e.f 05th Jan 2026.
Ref: Notification No.1/2026/No. 500/PF6/S10(23FE)/FT&TR-II (2) dated 05th Jan 2026.
- Joint Electricity Regulatory Commission (for The State of Goa and Union Territories except Delhi) (PAN: AAAJJ0668D) is eligible under section 10 clause 46A sub clause (b) w.e.f AY 2024-2025.
Ref: [Notification No. 02 /2026/F. No. 300195/7/2024-ITA-I] dated 06th Jan 2026.
- Mussoorie Dehradun Development Authority, (PAN: AAAAM4651Q) is eligible under section 10 clause 46A sub clause (b) w.e.f AY 2024-2025.
Ref: [Notification No. 03 /2026 F. No. 300195/14/2024-ITA-I] dated 06th Jan 2026.
- Kota Development Authority (PAN: AAAJK2043D) is eligible under section 10 clause 46A sub clause (b) w.e.f AY 2025-2026.
Ref: [Notification No. 04 /2026/F. No. 300195/72/2024-ITA-I] dated 07th Jan 2026.
- Gorakhpur Industrial Development Authority (PAN:AAALG1185A) is eligible under section 10 clause 46A sub clause (b) w.e.f AY 2025-2026.
Ref: [Notification No. 05 / 2026 /F.No. 300195/38/2025-ITA-I] dated 07th Jan 2026.
- For Section 10 clause 23EE, the Income Tax Department has announced that the Core Settlement Guarantee Fund (PAN: AAAJA3150B), created by AMC Repo Clearing Limited, will be treated as a recognized clearing corporation starting from Assessment Year 2024–25. This recognition will continue as long as:
 - o The fund files its income tax return under Section 139(4C), and
 - o AMC Repo Clearing Limited continues to be recognized as a clearing corporation by SEBI.**Ref: [Notification No. 06 /2026/F. No. 300197/212/2023-ITA-I] dated 08th Jan 2026.**

Update INSOLVENCY & BANKRUPTCY CODE

1. IBBI has issued amendments to the “IBBI (Liquidation Process) Regulations, 2016” with the intent of simplifying the process and filing faster of liquidation form.
Ref: Regulation issued dated 02nd Jan 2026.
2. IBBI has overhauled the liquidation process forms to make filings faster and lighter, cutting duplication and auto-filling data already on its portal. The new set—LIQ-1 to LIQ-4—tracks a case from public announcement through quarterly progress, filing for dissolution/closure, and finally the dissolution order, each with clear due dates (mostly by the 10th of the next month; LIQ-4 within 7–14 days of the AA’s order). The forms go live from Jan 1, 2026 (LIQ-2 from Feb 1, 2026), and old forms are discontinued. There’s a grace period (Jan–Mar 2026) with no penalty for delays, plus a new modification utility to correct filings without fees if changes are made before the due date. All filings are to be uploaded on the IBBI portal with DSC/e-sign, and non-compliance can still invite action.
Ref: [Circular No. IBBI/LIQ/91/2026] dated 05th Jan 2026.



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



Our goodness habit cannot be selective. It has to be for each one connect or even thinking in mind & for continuous periods



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



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