

**GST**

**INCOME  
TAX**

**CUSTOMS**

**DGFT**

**WEEKLY**

**UPDATE**

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## WEEKLY UPDATE

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# GST

## Circular:

The Goods and Services Tax Network has clarified that taxpayers who make payments at the SCN stage without accepting liability, they can still file appeals. If adjudication orders wrongly show “NIL” demand, the GST portal blocks appeals. Taxpayers should seek a rectification order to reflect the correct demand, after which appeals can be filed within prescribed timelines under GST law.

**(Press Release No. 655, dated 03.04.2026)**

The Goods and Services Tax Network has allowed editing of the pre-deposit percentage while filing appeals in APL-01 from 6 April 2026. Earlier fixed at 10%, taxpayers can now adjust it as per their case. However, the authority will verify the correctness during appeal processing.

**(Press Releases No. 656, dated 10.04.2026)**

# INCOME TAX

## Notifications:

The Ministry of Finance has formally notified the Memorandum of Understanding (MoU) between India and Japan concerning assistance in the collection of taxes under Article 26A of the Double Taxation Avoidance Convention. The MoU establishes a framework for cooperation in tax recovery between the two countries. Indian authorities can now seek and provide assistance to Japan for tax recovery in eligible cases post the specified date.

**[Notification No. 56/2026- Income Tax | Dated: 2nd April, 2026]**

# CUSTOMS

The Ministry of Finance has granted a temporary exemption from Basic Customs Duty (BCD) on the import of 40 specified chemicals, petrochemicals, and polymer products. This exemption is effective from 2 April 2026 to 30 June 2026 to reduce costs and support industry.

**(Notification No. 12/2026-Customs dated 01.04.2026)**

The Ministry of Finance has removed AIDC (Agriculture Infrastructure and Development Cess) on import of ammonium nitrate. This means no AIDC will be charged on its import from 2 April 2026 to 30 June 2026, to reduce costs and support related industries.

**(Notification No. 13/2026–Customs dated 01.04.2026)**

## **Non-Tariff Notification:**

The Central Board of Indirect Taxes and Customs has updated tariff values for certain imported goods like gold, silver, edible oils, brass scrap, and areca nuts through Notification. However, most values remain unchanged, such as gold at USD 1526 per 10 grams and silver at USD 2427 per kg. These values are used to calculate customs duty where transaction value is not applied. The notification is effective from 03.04.2026, ensuring continuity and stability in import duty calculation.

**(Notification No. 35/2026-Customs (N.T.), dated 02.04.2026)**

CBIC has notified Panoli in Bharuch (Gujarat) as a new customs area. This allows the location to handle the unloading of imported goods and the loading of export goods. The amendment aims to improve trade infrastructure, enhance logistics efficiency, and promote ease of doing business in the region.

**(Notification No. 36/2026 – Customs (N.T.), dated 06.04.2026)**

## **Additional Duty:**

The Government has amended the anti-dumping notification to replace the producer's name from Bystronic (Shenzhen) Laser Technology Co., Ltd to DNE LASER (Guangdong) Co., Ltd., based on the recommendation of the Directorate General of Trade Remedies. As there is no change in ownership or structure, the amendment is only for name correction and does not affect the existing anti-dumping duty or its applicability.

**(Notification No. 04/2026-Customs (ADD) | Dated: 08.04.2026)**

## **Circular:**

CBIC has clarified that Bills of Entry for goods cleared from SEZ to DTA under concessional duty will be processed through faceless assessment and routed via RMS. SEZ officers will handle post-assessment clearance. Existing rules remain unchanged, and ICEGATE Help-desk will address grievances for smooth and efficient processing.

**(Circular No. 18/2026-Customs dated 01.04.2026)**

CBIC simplified procedures for handling SEZ export cargo affected by disruption at the Strait of Hormuz. Exporters can cancel LEO/Shipping Bill, and cargo can be returned or re-routed from gateway ports without sending it back to SEZ. The process is quick, mostly electronic, and valid till 30 April 2026.

**(Circular No. 19/2026-Customs | Dated: 10.04.2026)**

CBIC clarified that RoDTEP and RoSCTL benefits are allowed on full FOB value if deductions are within 12.5%. Excess deductions reduce FOB value. ECGC compensation is treated as realisation, so benefits are not recovered if conditions are satisfied.

**(Circular No. 20/2026-Customs | Dated: 10.04.2026)**

## **DGFT**

### **Notification:**

The Government has allowed export of essential commodities like eggs, rice, sugar, onions, and sand to Maldives for FY 2026–27 under a trade agreement. These exports are exempt from restrictions, subject to quantity limits and conditions like health certificates and environmental approvals.

**(Notification No. 01/2026-27-DGFT | Dated: 01.04.2026)**

The Government has revised the import policy for jewellery items under CTH 7113 from “Free” to “Restricted” with immediate effect. Import license is now required, even for prior contracts. However, exemptions are allowed for SEZs, EOUs, export schemes, and certain imports under the India-UAE CEPA quota system.

**(Notification No. 02/2026-27 – DGFT | Dated: 01.04.2026)**

DGFT amended the import policy where several items including gold- and silver-related articles, platinum products, and precious metal goods have been shifted from “Free” to “Restricted” import status, subject to newly introduced Policy Condition No. 7. This condition exempts imports by Export Oriented Units (EOUs), Special Economic Zones (SEZs), and export-linked schemes, provided such goods are not diverted to the Domestic Tariff Area.

**(Notification No. 03/2026-27-DGFT, dated, 02.04.2026)**

DGFT has revised the export policy for wood pellets and briquettes from 6 April 2026, placing both items under the “Restricted” category. Exports are now allowed only with government authorization. Earlier, wood pellets were prohibited and briquettes were freely exportable, but now stricter control has been introduced to ensure better regulation.

**(Notification No. 04/2026-27-DGFT, dated, 06.04.2026)**

The Directorate General of Foreign Trade amended FTP Para 2.62 mandating that Certificates of Origin (CoO) be issued only by authorized agencies, with matching invoice numbers in CoO and Shipping Bills. The self-certification scheme remains optional for eligible Status Holder manufacturers and will apply only when notified under specific trade agreements.

**(Notification No. 05/2026-27 – DGFT ,dated: 07.04.2026)**

The Directorate General of Foreign Trade (DGFT) has amended the description of HS Code 73181500 under the RoDTEP schedule from a specific use (mobile phone screws) to a broader category covering all screws and bolts, aligning with Customs Tariff. The change is effective from 15 December 2022, ensuring clarity and consistency in export benefits.

**(Notification No. 06/2026-27-DGFT | Dated: 09.04.2026)**

DGFT amended the export policy conditions for rice under HSN 1006 of Schedule-II (Export Policy), ITC(HS) 2022 which now mandates that exports of both Basmati and Non-Basmati rice to EU Member States and specified European countries—namely the United Kingdom, Iceland, Liechtenstein, Norway, and Switzerland—must be accompanied by a Certificate of Inspection issued by the Export Inspection Council (EIC) or Export Inspection Agency (EIA). However, exports to other European countries are exempt from this requirement.

**(Notification No. 07/2026-27-DGFT | Dated: 10.04.2026)**

DGFT amended the export policy for feathers, skins, and related products under specified ITC(HS) codes in Chapter 5 of Schedule-II of the Export Policy where the export category remains “Free,” a new Policy Condition 5 has been introduced, imposing additional compliance requirements aligned with EU/UK regulations.  
**(Notification No. 08/2026-27-DGFT | Dated: 10.04.2026)**

The Directorate General of Foreign Trade extended the Minimum Export Price (MEP) of USD 1400 per metric ton on natural honey exports. The export remains “Free” but subject to this MEP, now extended till 31 December 2026 without any change in rate.

**(Notification No. 09/2026-27 – DGFT | Dated: 10.04.2026)**

The Directorate General of Foreign Trade revised the import policy for Glufosinate and its salts. Imports remain “Free,” but if the CIF value plus anti-dumping duty is below ₹1,154 per kg, they become “Restricted.” This rule applies for six months and requires additional compliance.

**(Notification No. 10/2026-27 – DGFT | Dated: 13.04.2026)**

### **Trade Notice:**

DGFT has extended its special drive for expedited issuance of Export Obligation Discharge Certificates (EODCs) under Advance Authorisation (AA) and Export Promotion Capital Goods (EPCG) schemes until May 31, 2026. The extension aims to further clear older and deficient applications, particularly those delayed due to incomplete documentation or lack of responses from authorisation holders.

**[Trade Notice No. 34/2026-27-DGFT | Dated: April 1, 2026]**



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

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

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- Use of latest technologies like QR Codes to ensure faster results
- Tagging the assets with the QR Codes
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- Age-wise Analysis of Stocks
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- 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
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