




WEEKLY UPDATE

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GST

- The Government has extended the GSTAT filing deadline as follows :
 - * Appellate Order received on or before 1st May 2026 : Appeal to be filed till 31st July 2026
 - * Appellate Order received on or after 1st May 2026 : Appeal to be filed within 3 months from the date of receipt of the order
 - * Appellate Order received on or before 1st Feb 2026 : Appeal to be filed by department within 180 days (6 months) from the date of receipt of the order i.e. 31st July 2026.
[Notification S.O. 3502(E)-DoR dated 30.06.2026]
- A comprehensive set of Frequently Asked Questions (FAQs) has been issued by GSTN to provide necessary clarifications on the applicable system validations, procedural requirements and manner of compliance of Mandatory Capture of Ship-to Field and Voluntary Closure of E-Way Bill, 2026
[Advisory dated 01.07.2026]

CUSTOMS

Notification:

- Extension of Customs Duty waiver on 40 key petrochemicals products (specified in Notification No 12/2026 dated 01.04.2026) from 30th June 2026 till 15th July 2026
[Notification No. 22/2026-Customs dated 30.06.2026]
- AIDC exemption on Ammonium Nitrate Announced till 30th June 2026 vide Notification Non 13/2026 dated 01.04.2026 now extended till 15th July 2026
[Notification No. 23/2026-Customs dated 30.06.2026]
- CBIC has issued a notification for fixation of Tariff Values of Edible Oils, Brass Scrap, Areca Nut, Gold and Silver.
[Notification No. 59/2026-Customs (NT) dated 29.06.2026 and 60/2026-Customs (NT) dated 30.06.2026]
- CBIC extended Sea Cargo Manifest Compliance deadline to 31st August 2026
[Notification No. 61/2026-Customs (NT) dated 01.07.2026]

Circular:

- CBIC has extended the transitional provisions under Sea Cargo Manifesto and Transhipment Regulations (SCMTR) till 31st August 2026
[Circular No. 29/2026-Customs dated 01.07.2026]

CENTRAL EXCISE

Notification:

- Special Additional Excise Duty (SAED) exemption on exports of petrol and diesel made by Public Sector Oil Companies is extended for exports to Mauritius and Maldives
[Notification No. 32/2026-Central Excise dated 30.06.2026]
- CBIC has extended Special Additional Excise Duty (SAED) exemption on PSU ATF exports to Mauritius & Maldives.
[Notification No. 33/2026-Central Excise dated 30.06.2026]
- CBIC has extended Road and Infrastructure Cess (RIC) exemption on PSU petrol & diesel exports to Mauritius & Maldives
[Notification No. 34/2026-Central Excise dated 30.06.2026]
- Mauritius & Maldives are added to Road and Infrastructure Cess (RIC) exemption for PSU Petrol & Diesel Exports
[Notification No. 35/2026-Central Excise dated 30.06.2026]
- SAED on petrol & diesel exports is revised to Rs. 4 & Rs. 8.5 per litre from 1st July 2026
[Notification No. 36/2026-Central Excise dated 30.06.2026]
- CBIC has revised SAED on ATF exports to Rs. 7.5 per litre from 1st July 2026
[Notification No. 37/2026-Central Excise dated 30.06.2026]
- CBIC Adds Maldives & Mauritius to Rule 18 (rebate of duty on exported goods) & Rule 19 (export of excisable goods without payment of duty) List through Central Excise Rules Amendment.
[Notification No. 03/2026-Central Excise (N.T.) dated 30.06.2026]

DGFT

Notification:

- The eligibility timelines under Component II of the EPM RELIEF intervention are extended up to 30th September 2026 to support Indian exporters and mitigate logistics challenges arising out of the continuing West Asia Crisis. **[Notification No. 21/2026-27 dated 29.06.2026]**
- The notification amends Chapter 74 [Policy Condition 3(c)] and Chapter 76 [Policy Condition 1(c)] of the ITC(HS) 2022 to allow importers to obtain registration under the NFMIMS at any time before the issuance of the Customs "Out of Charge" order, i.e., the final Customs clearance permitting removal of goods from the Customs area, thereby easing compliance and facilitating smoother import clearance. **[Notification No. 22/2026-27 dated 30.06.2026]**

Public Notice:

- The validity of TRQ Authorisations for import of Gold under CTH 7108 issued under the India-UAE CEPA, issued in the financial year 2025- 26, stands automatically extended up to 30.09.2026. **[Public Notice No. 18/ 2026-27 dated 01.07.2026]**

Trade Notices:

- Guidelines for Market Access Support under Export - Niryat Disha- Promotion Mission (EPM), has been amended for operational clarity and certainty **[Trade Notice No. 8/ 2026-27 dated 01.07.2026]**
- Guidelines are amended for Trade Regulations, Accreditation and Compliance Enablement (TRACE) under the Export Promotion Mission (EPM) – Niryat Disha to provide greater operational clarity. Financial assistance has been enhanced and differentiated, with Micro and Small Enterprises eligible for up to 95% reimbursement and Medium Enterprises up to 80%, while the maximum reimbursement limit has been increased from Rs. 25 lakh to Rs. 50 lakh per IEC per financial year **[Trade Notice No. 9/ 2026-27 dated 01.07.2026]**

- The Competent Authority has decided to undertake a review of the utilization of the quantities (regarding allocation of Wheat Flour and related products) already allocated and to assess the requirement for further allocation of the unutilized quota, if any. Accordingly the exporter are asked to submit the details as mentioned in the trade notice

[Trade Notice No. 10/ 2026-27 dated 01.07.2026]



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

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Adaptability is not about abandoning your values; it is about embracing change with purpose while staying true to your principles. Sometimes, temporary adjustments are necessary to achieve long-term goals without compromising your core beliefs.

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