

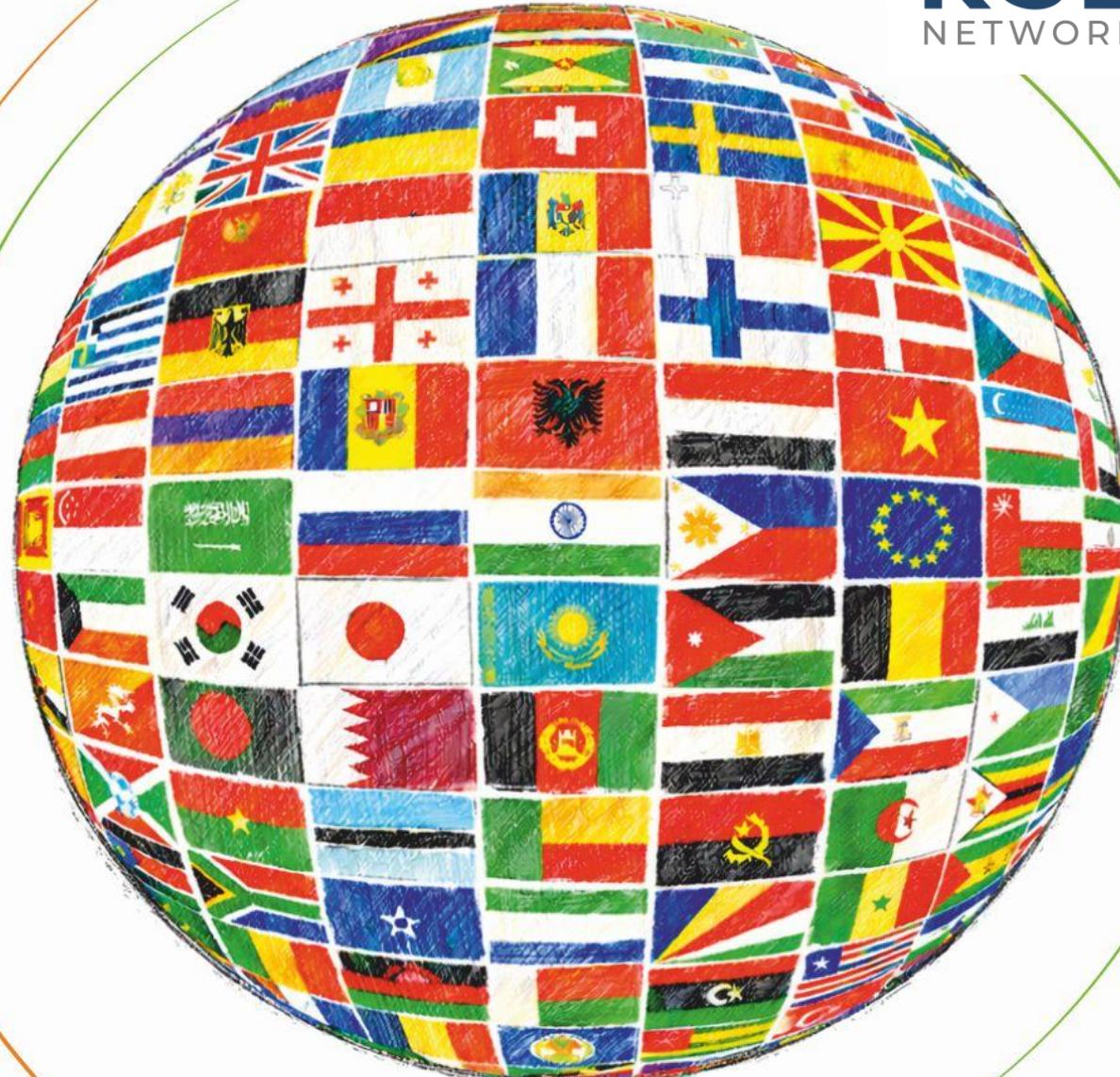
INDIA BUDGET 2026

Building
Successful
Partnerships

K C Mehta & Co LLP
Chartered Accountants

suri & CO.
CHARTERED ACCOUNTANTS

Laxminiwas & Co
chartered accountants



KSL
NETWORK

Highlights from Budget Speech

“India must remain integrated with global markets, exporting more and attracting stable long-term investments”

Focus on “Building Successful Partnerships” globally and locally

First *kartavya*

Accelerate and sustain economic growth
Enhance productivity & competitiveness
Build resilience to volatile global dynamics

- Scaling up manufacturing in seven strategic & frontier sectors
- Rejuvenating legacy industrial sectors
- Creating champion MSMEs
- Delivering powerful push to infrastructure
- Ensuring long-term energy, security & stability
- Developing city economic regions

Second *kartavya*

Fulfil aspirations of people
Build their capacity
Make them strong partners in India's prosperity

- High powered “education to employment & enterprise” standing committee
- Creation of professionals for *viksit bharat*
- Education
- Tourism
- Heritage & cultural tourism
- Sports

Third *kartavya*

Sabka saath, sabka vikaas

- Increasing farmer incomes
- Bharat Vistaar – Virtual system to access agri-resources
- Women-led enterprises
- Empowering divyangjan
- Mental health & trauma care
- Focus on NE states

Economic Overview

India's Economic Momentum in FY 2026

7.4%

GDP Growth
*First Advance
Estimates FY26*

61.5%

Private Consumption
*Highest share in GDP
since FY12*

9.1%

Services Growth
*Up from 7.2%
in FY25*

30%

GFCF share
*Expanded more than
7.5% YoY*

External Demand

21.6% of GDP

Exports ↑5.9% in H1 FY26

Key Risks

Tariff disruptions
capital flow volatility
supply chain challenges

Priority Focus

Stable consumption demand
Sustained private investment

Infrastructure Investment Surge

85.6%

CapEx Growth

Central Government capital expenditure rose from ₹5.9 L Cr (FY22) to ₹10.95 L Cr (FY25 RE)

Effective CapEx for Central Sector schemes / projects of ₹14.95 L Cr

Global Rank #5

Private infrastructure investment among low- and middle-income economies

2.5-3.0

Output Multiplier

Infrastructure spending generates spillover effects across employment, demand, and private investment

43.3%

NBFC Credit CAGR

FY20-FY25 growth outpaced 25% bank credit CAGR, with InvITs and REITs mobilizing ₹5 L Cr

Railway Network

Expansion target (FY26) + 3,500 KM

Revenue Growth & Fiscal Consolidation

FY21: Peak Deficit

Fiscal deficit 9.2% of GDP

1

FY25: Deficit reduction

Fiscal deficit 4.8% of GDP

2

FY21-25: Corporate Surge

Listed Cos profits ₹2.5T \Rightarrow ₹7.1T

3

FY26: Target

Projected deficit: 4.4% of GDP

4

GST Revenue

₹17.4L Cr (Apr-Dec 2025)

6.7% YoY growth

Disinvestment

₹7,717 Cr mobilized as non-debt capital receipts

Outstanding Liabilities

55.7% of GDP in FY25, up from 49.1% in FY19

₹ 10.7L Cr

311

Resource Mobilization

Primary markets (debt+equity), Apr-Dec 2025

Total Listings

94 main boards + 217 SME boards

FPI Outflows

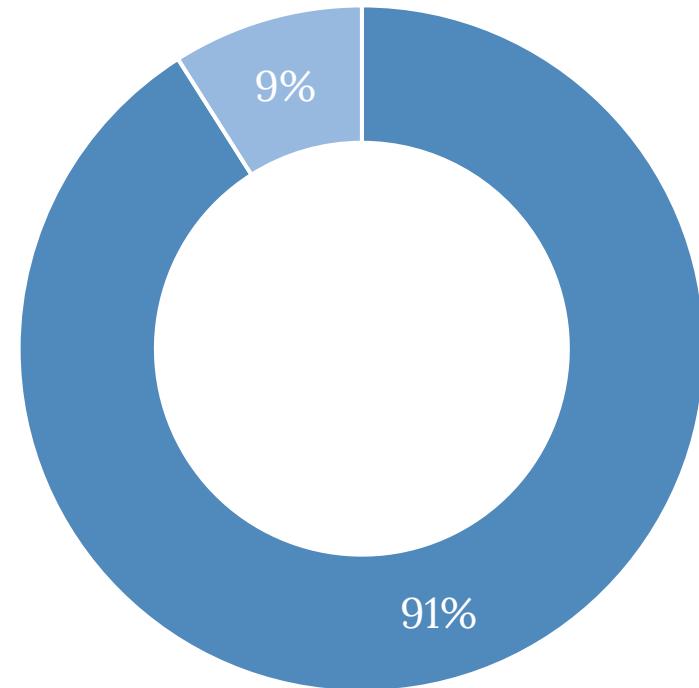
Foreign investors net sellers due to rupee depreciation, elevated U.S. bond yields, and global risk-off sentiment amid policy uncertainties

NPS Growth Trajectory

211.7 lakh subscribers with ₹16.1 lakh crore AUM as of December 31, 2025

- Subscribers CAGR: **9.5%** (FY15-FY25)
- AUM CAGR: **37.3%** (FY15-FY25)

Insurance Sector Expansion



■ Life Insurance ■ Non-Life Insurance

Total AUM

₹74.4 lakh crore in FY25

Life Dominance

91% of total insurance AUM

Health Rising

Leading business line in non-life segment

Progress Highlights (1/2)

7.4%

GDP Growth
First Advance
Estimates FY26

7.3%

GVA Growth
Gross Value Added
expansion

1.7%

Domestic Inflation
Average Apr-Dec FY25

\$ 701B

Forex Reserves
11 Months Import Cover

Global Trade Share

Merchandise: 1% \Rightarrow 1.8%

Services: 2% \Rightarrow 4.3%

Services Exports

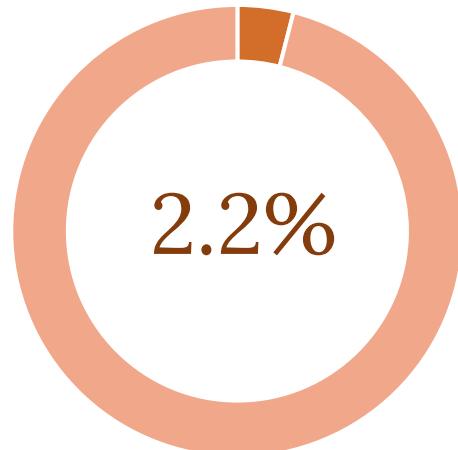
All-time high: \$387.6B in FY25

Mfg. GVA grew in FY26 by

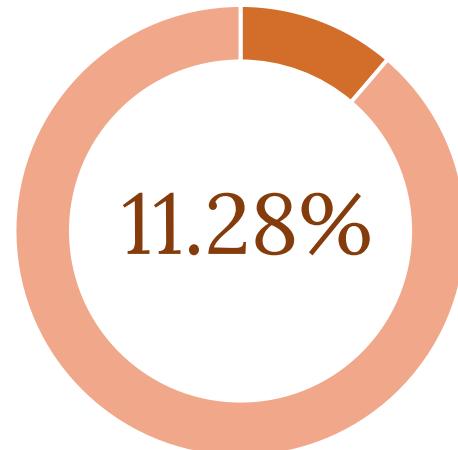
Q1 | 7.72%

Q2 | 9.13%

Progress Highlights (2/2)



Gross NPAs
Multi-Decade Low



MPI Poverty
Down from 55.3% (FY06)

Remittances (in)

World's largest: \$135.4B

Foodgrains

3,577.3 LMT (+254.3 LMT)

PLI Success

14 Sectors | ₹2L Cr Investment
₹18.7L Cr Production | 12.6L jobs

Renewable Energy

3rd globally in capacity & solar

Semiconductor

10 projects | ₹1.60L Cr Investment

Direct Tax Proposals

Onset of Income Tax Act 2025 – A Certainty

» 2026 - The Year of Transition

- » Upto FY 2025-26 (Assessment Year 2026-27)
 - › Governed by Provisions of Income-tax Act, 1961
- » FY 2026-27 (Tax Year 2026-27) onwards
 - › To be governed by Income-tax Act, 2025
 - › No major policy changes
 - › Old law to be repealed, however, benefits granted under Old law to be saved and continued under New law
 - › Similarly, liabilities and proceedings under old law to continue
- » Finance Bill 2026 proposes amendments to relevant provisions of both the Income-tax Acts

Tax Rates Continue

- » No change in Personal Income tax rates
- » Status quo in Corporate Tax Rates , Surcharge & Cess
 - » Corporate Income tax on Domestic Companies
 - › 15% for Certain Manufacturing companies
 - › 22% for Companies opting under New regime
 - › Under Old regime - 25% (if turnover for FY 24-25 does not exceeds Rs. 400 crores) or 30% in other cases
 - › MAT Rate reduced from 15% to 14%
 - » 35% for Foreign Companies
 - » 30% in case of LLPs / Firms

Revamp of MAT Regime

- » MAT continues to apply to corporates not opting for concessional tax regime
 - » MAT Rate reduced from 15% to 14%
 - » MAT credit done away with on a prospective basis
 - › No accumulation of MAT credit created on or after FY 2026-27
 - › Effectively MAT to be 'final' tax
 - » MAT credit accumulated till March 31, 2026
 - › Available for carry forward and set off under ITA 2025
 - › For a domestic company (opting for concessional tax regime – 22% / 15%) - to be set off upto 25% of tax liability for a year
 - › For a domestic company (not opting for concessional tax regime) – continues to remain accumulated
 - › For a foreign company – erstwhile provisions continue
 - › Carry forward permitted upto 15 years from year of MAT payment

A forced move to concessional tax regime?

Buyback Tax Relief – Back to the Traditional Way

- » Buyback to be taxed as Capital Gains
- » W.e.f. October 1, 2024, definition of Dividend was expanded to include Buyback
 - › Proceeds from buyback is taxed as dividend income at normal tax rates whereas cost of acquisition of shares is treated as capital loss
- » Bill proposes to recharacterize buyback as capital gains instead of dividends
 - › Huge relief for non-promoter shareholders – LTCG taxable at 12.5%
 - › Additional capital gains tax for promoters ranging from 2% to 17.5%
 - › Promoters defined
 - › Listed company – As per SEBI Regulations
 - › Non-listed company – As per 2(69) of Companies Act + shareholders holding more than 10%

Buyback Tax Relief – Back to the Traditional Way

» Basic tax rates as proposed –

Nature of capital gains	Promoter (domestic companies)	Promoter (other than domestic companies)	Non-promoters
LTCG	22% (12.5% + 9.5%)	30% (12.5% + 17.5%)	12.5%
STCG (STT paid)	22% (20% + 2%)	30% (20% + 10%)	20%
STCG (others)	22%	30%*	30%*

* Assumed maximum tax liability as per slab rates as applicable to individuals

» Effective tax rates (incl. surcharge and cess) for above –

Nature of capital gains	Promoter			Non-promoter		
	Domestic companies	Foreign companies	Individuals	Domestic companies	Foreign companies	Individuals
LTCG	25.17%	32.76%	35.88%	14.30%	13.65%	14.95%
STCG (STT paid)	25.17%	32.76%	35.88%	22.88%	21.84%	23.92%
STCG (others)	25.17%	38.22%	39.00% [#]	25.17%	38.22%	39.00% [#]

* ETR in case of domestic companies is computed considering concessional tax regime (22%)

* We have considered maximum surcharge as applicable

Provided such individual has tax liability tax under New Tax Regime

Buyback Tax Relief – Back to the Traditional Way

- » Surcharge in case of LTCG and STCG (STT-paid) maximum upto 15%
 - » In other cases – Nil or upto 37%?
- » Treaty benefits to be evaluated for non-resident shareholders
 - » Dividend vis-à-vis capital gains?

IFSC



Extended Tax Holidays for IFSC Units & OBUs

- » Extended Tax Holiday period for units in IFSC and Offshore Banking Units (OBUs)
 - » 100% exemption from profits
 - » Holiday period extended
 - › OBUs - from 10 years to 20 years in case of OBUs
 - › IFSC units - from 10 (out of initial 15 AYs) to 20 (out of Initial 25 AYs)
- » Concessional tax rate of 15% in case of no tax holiday
- » Tax rates summarised as under -

Income from IFSC / OBUs	Normal Tax Rate	MAT Rate
Companies claiming tax holiday - during tax holiday	Nil	9% (only in old regime)
Companies claiming tax holiday – before or after tax holiday	15%*	-

* 15% rate applicable, irrespective of whether company claims concessional tax regime or not

Transfer Pricing



Benefits to Global Capability Centres (GCC)

GCC Statistics (by Nasscom)

Total centers	1700
Revenue (\$)	64.6 billion
Global Roles CAGR	40%
Multifunctional %	90%
Engineering / R&D	1.3x faster
AI / ML COE	185
Expected 2030 (\$)	100 billion

**Major amendments
aimed at promoting
Global Capability
Centres in India**

Updates to Safe Harbour Regulations

Category of service	Existing markup	Proposed
Software Services	17% / 18%	15.5% ▼
IT enabled Services	17% / 18%	
KPO services	24% / 21% / 18%	
Contract R&D	24%	
Data center services	n.a.	15%

- Threshold for applications expanded from Rs. 300 crores to Rs. 2000 crores
- Automatic rule-driven approval process (no examination by tax officers)

Tax Holiday to foreign companies

- Providing cloud services to global customers from India
- Using data centre services from India
- Conditional upon – providing services to Indian customers through Indian reseller

Advanced Pricing Agreements (APAs)

- Fast Track APA approval for IT service providers – **2 years extendable by 6 months**
- Foreign AE permitted to modify return of income where income chargeable to tax is reducing on account of APA signed by Indian assessee

Attract global talent pool in India

- Exemption to non-India sourced income of a non-resident expert
- For a stay period of 5 years under notified schemes

Safe Harbour regulations

- » Non-residents engaged in component warehousing
 - » If activities are done through customs bonded warehouse
 - » Safe harbour profit at 2% of invoice value
- » Low-value adding services received by Indian assessee
 - » Currently, cost accountant in country where AE is registered must certify cost pooling, allocation keys, exclusion of shareholder / duplicating costs, etc.
 - » Proposed to rationalise this to support home-grown accounting & advisory firms
 - » Expected to permit Indian firms to certify

Procedural aspects

- » Timeline for completion of TP assessment (upto AY 2026-27)
 - » Timeline defined basis 60 days preceding the date of completion of assessment proceedings
 - » Controversy – calculation of the time limit to pass Transfer Pricing Order

Due Date for passing assessment order	Date of passing TP order (existing judicial precedents)	Date of passing TP order (proposed)
31 March (non-leap year)	29 January	30 January
31 March (leap year)	30 January	31 January
31 December	31 October	1 November

Pfizer Healthcare ruling reversed by this proposed amendment

Procedural aspects

- » Timeline for completion of TP assessment (Tax Year 2026-27 onwards)
 - » Timeline defined based on end of the month preceding the month in which assessment proceedings are due to be completed

Due Date for passing assessment order	Date of passing TP order (proposed)
31 March (leap and non-leap year)	31 January
31 December	31 October

- » Timeline for passing final assessment order post completion of DRP proceedings
 - » Timeline for DRP is inclusive of timeline for passing final assessment order
 - » Controversy – whether the time limit prescribed for passing of directions by DRP is inclusive of overall time limit for passing final assessment order?
 - » Controversies on account of Hon'ble Madras HC (Roca Bathrooms) and Hon'ble Bombay HC (Shelf Drilling) settled

Procedural aspects

- » Penalty on non-filing Form 3CEB
 - » To be now called 'fee' for late filing
 - › For delay upto a month - Rs. 50,000
 - › For delay more than a month – Rs. 100,000
 - » Automatic 'fee' in place of 'discretionary' penalty

Non-resident Taxation



Data Center Services

- » Income of foreign company procuring services of Indian data centers proposed to be exempted
 - » Data Center Scheme to be notified by CG
 - » Foreign companies also to be notified by CG
- » Certain conditions prescribed
 - » Sales to Indian users to be made only through an Indian reseller entity
 - » Data centers to be owned & operated by Indian company
 - » Foreign company must not own or operate any of physical infrastructure or resources
 - » Subject to prescribed information and compliance requirements
- » Exemption available up to Tax Year ending March 31, 2047

Capital goods supplied to contract manufacturer

- » Income of foreign company from following supplies exempted
 - » Supply of capital goods, equipment and tooling
 - › Goods should be under control and direction of Indian manufacturer
 - › Ownership remains with Foreign Company
- » Conditions prescribed –
 - » Use by Indian contract manufacturers for electronic manufacturing in India
 - › manufacturing on behalf of foreign company for a consideration and
 - » Contract manufacturer should be located in custom bonded area
- » Exemption upto tax year 2030-31
- » Aimed at giving a boost to Electronics Manufacturing Services ecosystem in India
- » Proposal may result in nominal tax loss to Indian exchequer – TP?

Technical experts visiting India

- » Foreign sourced income of individuals coming to India for rendering specified services to be exempt even after becoming resident in India
 - » Has to be non-resident in India for immediately preceding 5 years
 - » Visiting India for the first time for rendering services
 - » Provides services in connection with Scheme to be notified by CG
- » Benefit to be available for 5 consecutive tax years from year of first visit (tax residency is not relevant)

Aimed at giving boost to industries like semiconductors, GCC, etc. subject to notifications

Exemption from MAT to certain non-residents

- » MAT normally applicable to foreign companies having a presence in India
- » Presumptive taxation provided for certain businesses (also exempted from MAT)
 - » Business of operation of ships other than cruise ships
 - » Business of operation of aircraft
 - » Business of civil construction / erection / testing / commissioning of P&M in connection with turnkey project approved by CG
 - » Business of providing services / facilities for prospecting, extraction or production of mineral oils
- » Benefit of exemption from MAT extended to following businesses taxed on presumptive basis
 - » Business of operation of cruise ships
 - » Business of providing services / technology in India for purpose of setting up an electronics manufacturing facility, or in connection with manufacturing / producing electronic goods

Corporate Tax



Corporate Tax

- » Employees' contribution to PF now allowed if deposited on or before due date of filing return of income
 - » Puts to rest the existing controversy – due date under the PF law vs. due date for tax return?
- » Interest Deductions upto 20% of dividend income proposed to be denied
 - » Dividends to be taxed on gross basis, without deductions
 - » Taxability of dividend as business income?
- » Increase in STT on F&O transactions w.e.f. April 1, 2026

Securities	Tax Base	Current STT rates	Proposed STT rates
Sale of Options (Premium)	Option Premium	0.10%	0.15%
Sale of Options (Exercised)	Intrinsic Value	0.125%	0.15%
Sale of Futures	Traded Price	0.02%	0.05%

- » Tax rate reduced from 60% to 30% in cases of unexplained cash credits, unexplained investments, unexplained expenditure, etc.
 - » Penalty to be subsumed under misreporting of income

Personal Tax



Personal Tax (1/2)

- » No capital gains tax on redemption of Sovereign Gold Bond only if -
 - » Subscribed at the time of issuance and held by the taxpayer till maturity
 - » Bond purchased in secondary market and sold before its maturity is nonetheless taxable
- » Exemption on Employer's contribution to PF currently subject to two thresholds -
 - » Employer's contribution < 12% of Salary – now proposed to be removed
 - » Employer's contribution to PF, NPS and superannuation funds < Rs. 7.5 Lakhs – overall limit continues
- » Exemptions provided to individuals for
 - » Interest on compensation under Motor Vehicles Act 1988 to the individual / legal heir
 - » Compensation awarded to individual / HUF on compulsory acquisition of land under Right to Fair Compensation and Transparency in Land Acquisition and Resettlement Act 2013
 - » Disability pension to persons who were members of armed forces & paramilitary forces

Personal Tax (2/2)

- » No Requirement of TAN in certain cases
- » Enabling PAN – based Tax withholding without requirement of obtaining TAN by individuals / HUFs, etc. for payments towards:
 - › Purchase of immoveable property from non-resident sellers
 - › Rent payments > Rs. 50,000
 - › Professional fees, Commission and Labour Contract charges exceeding Rs. 50 Lacs

Foreign Asset Disclosure Scheme (FAST-DS 2026)

- » Typical issues in cases of “small taxpayers”
 - » Legacy / inadvertent non-disclosures
 - » Holding ESOPs / RSUs
 - » Dormant / low-value foreign bank accounts of students
 - » Saving / insurance policies
 - » Information received under Automatic Exchange of Information Framework
- » Cases eligible under FAST-DS 2026

#	Type of asset / income	Amount	Conditions
1	Undisclosed foreign asset / income	30% of undisclosed value	Aggregate value of asset / income \leq Rs. 1 crore
2	Foreign asset acquired from foreign income while non-resident	Rs. 100,000	Value of asset \leq Rs. 5 crores
	Foreign asset acquired from income offered to tax		

- » Similar immunity under Black Money Act in respect of non-disclosure of foreign assets (excl. immovable properties) \leq Rs. 20 lakhs

Trusts & Co-operatives



Trusts & co-operatives

- » Provisions from ITA, 1961 brought to ITA, 2025
 - » Registration of NPO engaged in General Public Utility (GPU) activity
 - » Receipt of income from eligible commercial activity in excess of 20% of total receipt does not lead to automatic cancellation of registration
 - » Merger of two registered NPOs with same object would not trigger Accreted Tax
 - » Trust can file belated return – does not affect claim of exemption
- » Definition of co-operative society expanded to include multistate co-operative societies
- » Deduction for dividends if redistributed
 - » Dividends received from other co-operative societies
 - » Dividends received by federal co-operatives from companies for a period of 3 years (only for investments prior to January 2026)
- » Eligibility for deduction expanded to ancillary activities viz., supply of cattle feed, cotton seeds, etc.

Procedural Aspects



Rationalization of TDS / TCS Provisions

- » Uniform rate of TCS @ 2% in most cases
 - » Remittance under LRS scheme for educational or medical purpose – reduced from 5% to 2%
 - » Sale of overseas tour program packages - reduced from 5% / 20% to 2% (limit for TCS removed)
 - » Sale of scrap, liquor, minerals - increased from 1% to 2%
 - » Sale of tendu leaves - reduced from 5% to 2%
 - » No change in case of timber, motor vehicles
- » Manpower supply services – TDS at 1% / 2% under payment to contractors and not as fees for professional / technical services
 - » Included in definition of 'work'
 - » Manpower to be under supervision, control or direction of the service-recipient
- » System-based approval / rejection of lower or nil TDS certificate for small taxpayers, if opted
- » 15G / 15H forms to be submitted to depository instead of multiple companies / mutual funds

Compliance & Assessments

- » Original return - due date extended from July 31 to August 31 for filing return of income in specific cases
 - » Assessee having income from business or profession whose accounts are not required to be audited
 - » Including partner of such firm or spouse (if section 5A applies)
 - » Revised due dates applicable w.e.f. AY 2026-27 (FY 2025-26)
- » Revised return - timeline extended from 9 months to 12 months from end of tax year
 - » Revision of belated return practically allowed now
 - » Nominal fees for late filing (after 9 months) prescribed
- » Updated return – expansion in scope for filing
 - » In case where reassessment has been initiated with 10% additional tax over and above updated return taxes, with safeguards from penalties
 - » Now also allowed in cases of reduction of loss

- » Jurisdictional Assessing Officer ('JAO') and not Faceless Assessing Officer/Assessment Units ('FAO') to have jurisdiction to pre-enquire and reassess income escaping assessment
 - » Clarification to apply retrospectively from April 1, 2021
- » Minor defects like mistake, defect or omission of DIN to not invalidate any proceedings under the ITA
 - » Conditional upon providing such DIN to be referenced in assessment order

Rationalizing penal & prosecution provisions

- » No separate penalty proceedings – penalty, if any, to be levied in the assessment order
- » Conversion of penalties into 'fees' for procedural compliances
 - » Failure to get accounts audited
 - » Failure to furnish Form 3CEB
 - » Failure to furnish Statement of Financial Transactions
- » Penalty introduced for non-compliance with crypto asset reporting
- » Penalty immunity provisions expanded to cover cases of misreporting of income
 - » Provided no prosecution proceeding is initiated
- » Rigorous imprisonment provisions in most cases to be replaced with simple imprisonment or fines
- » Only fines (no prosecution) in case of defaults in case of TDS / TCS deposits, willful tax evasion or under reporting of income, etc. if tax amount < Rs. 10 Lakhs

Goods & Services Tax

Recommendations of 56th GST Council Meet accepted

Trade facilitation measures

- Refund under IDS also eligible for 90% provisional refund (risk based sanctions)
[GST Council had recommended to make it effective from Nov 1, 2025]
- Removal of threshold limit of Rs 1,000 for refund arising out of exports made on payment of GST

Measures to mitigate undue litigation

- Omission of requirement of establishing the post sale discount in terms of an agreement entered into or before the time of such supply and specifically linked to relevant invoices
 - Post sale discount to be granted necessarily through a credit note issued u/s 34 of CGST Act and subject to reversal of ITC by recipient

Change of PoS for Intermediary services

- PoS for “intermediary services” changed from location of service provider to location of service recipient

Unresolved issues

- » No pronouncement on availability of ITC / refund of accumulated ITC post GST 2.0 changes for -
 - » Goods / services which became exempt wef 22 September 2025
 - » Refund of accumulated ITC where GST Rate reduced (allowed to be carried forward though)
 - » Circular number 135/05/2020-GST dated 31 March 2020 and FAQ issued at time of GST 2.0
 - » Refund of accumulated CESS on pre-transition inventory post GST 2.0

Sectors like insurance, automobiles, financing companies providing automobile loans, FMCG and various others where there has been a reduction in GST rate on their outward supplies under GST 2.0 are badly affected and facing huge working capital issues

Customs & Excise

Changes under Customs & Excise laws

Trade facilitation measures

- Validity of advance ruling extended for a period 5 years (earlier 3 years)
- Requirement of prior permission of proper officer for removal of warehoused goods from one customs bonded warehouse to other removed
- Deferred duty payment time line extended from 15 days to monthly for “eligible importers”

Measures to mitigate undue litigation

- New section introduced to provide special provisions for fishing and fishing related activities by an India-flagged fishing vessel beyond territorial waters of India

Others

- Baggage Rules 2016 superseded by Baggage Rules 2026 – aims to rationalize baggage provisions and addressing passenger related concerns in airports (Effective from midnight of 2 Feb 26)

Excise duty related changes

- “Assessable value” for paying ED on CNG not to include value of Biogas / Compressed Bio Gas (including GST thereon) contained therein (Effective wef 2 Feb 2026)

**All the above changes unless specified would be effective from a date when the Finance Bill would receive assent*

Rate changes under Customs law

- » Rate changes pronounced for sectors like
 - » **Agricultural and Food products** : duty reduced on import of almonds, walnuts (in shell), seeds, fruits, processed nuts, prawn and shrimp
 - » **Minerals, ores and natural inputs**: duty reduced on import of natural graphite, natural sands, quartz, strontium sulphate
 - » **Chemical inputs**: duty reduced on import of cobalt oxide, hydroxide, selenium, tellurium, phosphoric acid, silicon dioxide, gibberellic acid, strontium and nickel compounds
 - » **Metal, scrap and alloy inputs**: duty reduced on import of zinc waste, cobalt powder, ferro nickel, blister copper, unwrought and scrap alloy metals
 - » **Pharmaceuticals**: duty exemption extended to additional life saving and cancer drugs
 - » **Automobiles**: duty on import of lithium -ion battery inputs and critical mineral inputs for EV ecosystem reduced to nil

Refer Annexure 1 for details

Annexure : Key custom duty rate changes

Product	Existing rate	Revised rate	Product	Existing rate	Revised rate	Product	Existing rate	Revised rate
Umbrellas	20.00%	20% or Rs. 60 per piece, whichever is higher	Strontium sulphate (natural ore)	5.00%	Nil	Cobalt powders	5.00%	Nil
Parts of Umbrellas and Accessories	10.00%	10% or Rs. 25 per kg., whichever is higher	Cobalt oxides and hydroxides	7.50%	Nil	Ferro-nickel	2.50%	Nil
Personal Items	20.00%	10.00%	Selenium and tellurium	5.00%	Nil	Blister copper	5.00%	Nil
Almonds, in shell	Rs.42 per kg	Rs.35 per kg	Phosphoric acid	7.50%	5.00%	Unwrought and scrap alloy metals	7.50% / 5.00%	Nil
Almonds, shelled	Rs.120 per kg	Rs. 100 per kg	Silicon Oxide	7.50%	2.50%	Bismuth citrate	7.50%	Nil
Walnuts, in shell	120.00%	100.00%	Gibberellic acid	10.00%	5.00%	Lithium-ion battery inputs	10.00 / 7.50% / 5.00% / 2.50%	Nil
Seeds, fruit and spores	30.00%	15.00%	Strontium and nickel compounds	7.50%	Nil	All goods for generation of nuclear power	7.50%	Nil
Prepared/preserved nuts	150.00%	30.00%	Reactors, columns and chemical storage tanks	10.00%	7.50%	Control Rods, Protector Absorber Rods and Burnable Absorber Rods	7.50%	Nil
Prawn and Shrimp	15.00%	5.00%	Battery separators	7.50% / 5.00%	5.00%			
Natural graphite	5.00%	2.50%	Lead waste and scrap	5.00%	Nil			
Natural Sands	5.00%	Nil	Zinc waste and scrap	5.00%	Nil			
Quartz and Quartzite	5.00%	2.50%						

Connect with us

➤ Vadodara

Meghdhanush, Race Course,
Alkapuri, Vadodara – 390 007
Phone: +91 265 2440400
Email: milin.mehta@kslnetwork.in

➤ Ahmedabad

Level 11, Tower B, Ratnaakar Nine Square,
Vastrapur, Ahmedabad – 380 015
Phone: +91 794910 2200

➤ Bengaluru

K M K Towers, 2nd Floor, No. 142 K H Road (Double
Road), Bengaluru – 560 027
Phone: +91 080 41240545/41270545

Rudra Chambers, First floor, #95, 11th Cross, 4th Main
road, Malleswaram, Bengaluru – 560 003
Phone: +91 80 2356 1880

No E-437, Brigade Panorama, Mysuru Main Road,
Kambipura, Anchepalya, Bengaluru
Phone: +91 080 41132125

➤ Visakhapatnam

D.No. 11-9-28, Plot No.62, Dasapalla Hills
Vishakhapatnam – 530 003

➤ Chennai

Guna Complex, No.443 & 445,4th Floor, Main Building,
Anna Salai, Teynampet, Chennai - 600 018
Phone: +91 44 28251140
Email: sanjeev.aditya@kslnetwork.in

➤ Coonoor

Malita Cottage, No:87, Figure of 8 Road,
Near Shanthi Engineering, Bedford,
Coonoor – 643 101
Phone: +91 423 2230422

➤ Kochi

No. 32/902A, Dwaraka, Kalavath Road,
Palarivattom, Kochi – 682 025
Phone: +91 7034455333

➤ Thiruvananthapuram

TC 25/434, 44 Santhi Nagar
Near Housing Board Junction,
hiruvananthapuram – 695 001
Phone: +91 471 2333053

➤ Coimbatore

1st Floor, SSS Towers, No 432, Mettupalayam Rd,
Near Hotel Sree Annapoorna,
Vadakovai, Coimbatore – 641 043
Phone: +91 422 2433627/2440720

➤ Hyderabad

4, 6-3-569, Shaheen Estate, Khairatabad,
Somajiguda, Hyderabad – 500 082
Phone: +91 40 2324 0700 / 2324 0900
Email: dayaniwas.sharma@kslnetwork.in

➤ Mumbai

315, The Summit Business Bay,
Nr. WEH Metro Station,
Andheri East, Mumbai – 400 069
Phone: + 91 22 2612 5834

24/402, Godavari, Adarsh Nagar, Near Century Bazar,
Prabhadevi, Mumbai

Unit No.2A1, Gundecha Onclave Kherani Road,
Saki Naka, Andheri (East), Mumbai – 400 072
Phone: +91 7667401771

➤ Madurai

1st Floor, Vishvaa Towers, Sathyamoorthy Road,
70 Feet Road, Ellis Nagar,
Madhurai – 625 016
Phone: +91 452 4366004, 2692634

➤ Mysuru

141, Amrutkunj Ram Vilas Road,
Mysuru – 570 004
Phone: +91 0821 4280198