



GST, and Income Tax Updates

- GSTN has extended the implementation of mandatory Ship-To GSTIN capture and voluntary E-Way Bill closure functionality from 15 June 2026 to 1 August 2026, providing additional time for ERP, API and system readiness.
- CBIC is drafting rules under Section 11A of the CGST Act to provide relief in legacy GST disputes arising from common industry practices and interpretational issues, potentially allowing waiver of tax, interest and penalty through Government notification.
- The GSTAT Principal Bench has clarified that matters involving a common question of law may be clubbed even where different taxpayers are involved, signalling an issue-based approach to GST litigation.
- GSTAT has proposed procedural reforms including waiver of certified copy requirements for portal orders, flexible reply filing, extended defect rectification timelines and no fee for rectification applications.
- CBDT has issued guidelines for compulsory scrutiny selection for AY 2026-27 covering specified search, survey, reassessment, exemption and tax evasion cases.
- The Finance Act, 2026 has introduced a PAN-based TDS mechanism for purchase of immovable property from non-residents; however, the existing TAN-based procedure will continue until 30 September 2026.

Corporate Law, and Insolvency

- Form DPT-3 is due on 30 June 2026 for reporting deposits and specified outstanding amounts as on 31 March 2026, including director loans, inter-corporate borrowings and other exempted amounts.
- The Companies (Registered Valuers and Valuation) Amendment Rules, 2026 have come into force from 1 June 2026, requiring Registered Valuer Organisations to maintain a minimum paid-up capital of ₹25 lakh.

FSSAI & Food Regulatory Enforcement

- FSSAI has directed food businesses to discontinue the use of newspapers for serving or packaging food and to use only approved food-grade packaging materials.
- FSSAI has prohibited the use of metal pins, wires and similar materials in food packaging to eliminate contamination risks.
- FSSAI has mandated the use of food-grade, corrosion-resistant knives and cutting equipment, requiring immediate replacement of rusted, chipped or unsuitable tools.

International Trade, Customs & DGFT

- The Government has reconstituted the Board of Trade with 40 non-official members from industry, trade associations, financial institutions and professional bodies to strengthen trade policy consultation and export promotion.
- DGFT has enabled operationalisation of the India-Oman CEPA framework by notifying authorised agencies for issuance of Certificates of Origin and updating the Handbook of Procedures.
- Import of specified silver products is now restricted to nominated agencies, banks, qualified jewellers and other authorised entities against valid DGFT authorisation.
- Customs duty exemption has been extended to specified goods imported for nuclear power generation where non-levy was a generally prevalent practice during the notified period...

Judicial Developments

- The Supreme Court has held that temporary status casual labourers are entitled to pensionary benefits upon superannuation, even where services were not formally regularised.
- The SAFEMA Appellate Tribunal has clarified that payment of tax on unexplained cash does not legitimise the source of funds, and such amounts may still be subject to confiscation under applicable laws.

Banking, RBI, and FEMA Updates

- RBI has permitted all non-resident individuals (and not only NRIs/OCIs) to invest in equity instruments of listed Indian companies under the FEMA Non-Debt Instruments framework, with enhanced investment flexibility.
- RBI has restored the timeline for realisation and repatriation of export proceeds to 9 months, requiring exporters to review receivables and compliance processes.
- RBI has retained the Repo Rate at 5.25% and maintained a neutral policy stance, reflecting a balanced approach towards inflation and growth.

Excise & Indirect Tax Updates

- The Central Government has revised applicable Central Excise duty rates on specified petroleum products to ₹14 per litre and ₹12.50 per litre respectively, effective 16 June 2026.

IR Code, 2020 – HR / Legal Compliance Checklist

- ✓ **Grievance Redressal Committee** – Required where 20+ workers are employed; complaints to be resolved within 30 days.
- ✓ **Trade Union Compliance** – Verify registration, membership thresholds and negotiating union/council requirements.
- ✓ **Standing Orders** – Applicable to establishments with 300+ workers; ensure adoption/certification of Standing Orders.
- ✓ **Service Condition Changes** – Issue notice and observe 21-day waiting period before implementing changes in specified service conditions.
- ✓ **Industrial Dispute Management** – Maintain procedures for conciliation, arbitration and tribunal proceedings.
- ✓ **Strike / Lock-out Compliance** – Ensure statutory notice requirements and restrictions during dispute resolution proceedings are followed.
- ✓ **Lay-off, Retrenchment & Closure** – Review notice, compensation and prior permission requirements, especially for establishments with 300+ workers.
- ✓ **Worker Re-skilling Fund** – On retrenchment, transfer 15 days' last drawn wages to the worker within the prescribed timeline.
- ✓ **Wage Structure Review** – Assess compliance with the 50% wage definition rule to avoid increased statutory liabilities.
- ✓ **Documentation & Record Keeping** – Maintain records of notices, approvals, compensation payments, union recognition and compliance actions.

Compliance Calendar (Upcoming)

Date	Compliance Form / Action	Applicable To	Status / Remarks
20-06-2026	GSTR-3B (Monthly)	Monthly GST Taxpayers	Summary return and tax payment of outward/inward supplies for May 2026
20-06-2026	Professional Tax (PT) Challan	Employers in specific states (e.g., Karnataka)	Monthly remittance of Professional Tax deducted from employee salaries for May 2026.
30-06-2026	MCA Form DPT-3	All Companies (except Govt Cos)	Mandatory reporting of all outstanding loans, advances, or receipts not qualifying as deposits as of 31st March 2026.
30-06-2026	GSTR-4 (Annual)	GST Composition Taxpayers	Comprehensive summary of outward and inward transactions for the entire Financial Year 2025-26.
30-06-2026	IEC Annual Updation	All Importer-Exporter Code Holders	Mandatory annual electronic confirmation/updating of user profile on the DGFT portal
30-06-2026	Form 10-IC / 10-ID	Corporate Assesseees	Submission of exercise options for concessional lower tax rate regimes for eligible corporate structures.
30-06-2026	Form-A Annual Return (Labour)	Principle Employers / Contractors	Statutory filing mapping contract labor employment counts and workplace maintenance norms.

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