

LOK SABHA PASSES FINANCE BILL

Flat 12% surcharge to apply on buyback tax

Move to raise tax outgo for those with income up to ₹1 cr

KULDEEP SINGH New Delhi, March 25

THE GOVERNMENT HAS introduced a flat 12% surcharge on buyback-related capital gains for all shareholders.

MONEY MATTERS

Section 140 of the Income-Tax Act, 2025 will raise turnover limit for startup tax holiday from ₹100 crore to ₹300 crore



Currently, a graded surcharge structure applies to buybacks by individuals

Lok Sabha on Wednesday. Amit Maheshwari, managing partner at AKM Global, said the Finance Bill 2026 shifts buyback taxation to the shareholder level.

Jhunjhunwala noted that the change would have a mixed impact depending on the size of the buyback and shareholder category.

Payment aggregator for Customs launched

KULDEEP SINGH New Delhi, March 25



THE CENTRAL BOARD of Indirect Taxes and Customs (CBIC) has introduced a payment aggregator facility on the Indian Customs Electronic Data Interchange Gateway (ICEGATE) platform.

This will allow businesses to pay customs duty using the Unified Payment Interface (UPI), credit cards and debit cards.

as internet banking through the authorised banker mode and NEFT/RTGS payment through RBI.

The board added that the payment aggregator mode also enables importers to make transaction-wise payments on the platform.

accounting for the duty. The CBIC introduced the electronic cash ledger in April 2023 for seamless bank integration and deposit-based duty payments.

Experts described the introduction of the payment aggregator as an important step in India's digital customs transformation.

Vimal Pruthi, tax partner, EY India, said the government has significantly broadened accessibility for businesses of all sizes by enabling UPI, debit and credit cards.

"This reform simplifies how importers and exporters transact, reduces hurdles in the

clearance process, and brings greater speed and transparency to cash flow management," he said.

Ikesh Nagpal, lead-indirect tax, AKM Global, said the roll-out of the payment aggregator on ICEGATE means duty payments are no longer confined to specific banking channels.

"From a trade perspective, the impact is quite tangible. It brings greater flexibility and speed, particularly in time-sensitive clearance situations,

by reducing dependence on limited set of banks. More importantly, the introduction of UPI is a significant enabler, being simple, widely accessible, and typically free of transaction costs, which makes a real difference for smaller taxpayers," Nagpal said.

Vaishnaw chairs meet on AI, emerging tech

PRESS TRUST OF INDIA New Delhi, March 25

UNION MINISTER ASHWINI Vaishnaw on Wednesday chaired a meeting of the Parliamentary Consultative Committee of the Ministry of Electronics and Information Technology (MeitY) where deliberations focused on the issues of Artificial Intelligence (AI), emerging technologies and electronics hardware manufacturing.

attended by Minister of State for Electronics and Information Technology, Jitin Prasada, members of the consultative committee, IT Secretary S Krishnan and other senior officials of the Ministry.

Senior officials from the Ministry conducted detailed presentations on the agenda topics, elaborating on key initiatives, their progress and future roadmap, an official release said.

In his opening remarks, Vaishnaw, Minister for Elec-

tronics and IT, underlined that AI and related technologies are transforming the world today.

He also informed the committee that electronics manufacturing in the country has made significant progress over the last decade.

While manufacturing has grown 6-fold, electronics exports have grown 8 times; and the sector employs 25 lakh people in the country, Vaishnaw said.

A presentation on new age technologies was made before

the committee, highlighting the transformative role of Artificial Intelligence, Machine Learning, Quantum Computing and the Internet of Things in shaping the world.

"The committee was apprised of India's progress in the AI sector, including the improved global ranking," the release said.

AI use cases across various sectors such as health-care, agriculture, judiciary and disaster management were also discussed.

Centre directs states to quicken critical mineral exploration

PRESS TRUST OF INDIA New Delhi, March 25

THE CENTRE ON Wednesday directed all states to expedite ongoing exploration projects, ensure faster approvals and improve coordination to significantly reduce exploration-to-auction timelines.



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mineral discovery. The minister also stressed the need to adopt advanced technologies, including Artificial Intelligence (AI) and Machine Learning, drone-based surveys and modern beneficiation techniques.

august presence of Minister of State for the Department of Atomic Energy Jitendra Singh. A total of 76 projects for critical mineral exploration have been sanctioned during 2025-26.

These reforms collectively aim to strengthen India's mineral exploration framework, ensure the availability of critical minerals, accelerate project execution, promote private and startup participation, adopt modern technologies and advance sustainable mineral development in the country.

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