

## NRIs to pay lower LTCG tax

- The New Income Tax Bill 2025 introduces a "forex fluctuation benefit" provision specifically for NRIs (excluding FIIs) investing in Indian companies.
- This provision allows NRIs to pay reduced LTCG on unlisted equity shares by adjusting gains for foreign currency fluctuations, effectively lowering their overall tax burden.



## ITR Deadline

- The Central Board of Direct Taxes (CBDT) extended the ITR filing deadline for FY 2024-25 (AY 2025-26) for non-audit taxpayers from July 31, 2025 to September 15, 2025.
- ITR filers with tax dues may file before the July 31st deadline to avoid interest on late payment, while those expecting refunds can file by the extended deadline.

## FEMA Regulations

- RBI revised draft FEMA regulations on foreign trade after public consultation, emphasizing ease of business.
- From May 1, 2025, all RBI regulatory applications must be submitted through the **PRAVAAH** digital platform exclusively.
- All applications for regulatory authorisations, licenses, and approvals must be submitted exclusively through it.



## Bill discounting

- Facts: A power company selling power to distribution companies (DISCOMs) was using a financing arrangement - bill discounting with full recourse guarantees and was derecognizing the receivables from its books.
- Expert Advisory Committee Opinion: The company must keep both trade receivables and financial liability in books since it retains all risks through recourse arrangements.

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