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Tax Trends

Top Tax News This
Week

Delhi govt plans one-time tax amnesty scheme to settle pre-GST disputes

The Delhi government is considering a one-time tax amnesty scheme to resolve pre-GST disputes related to VAT, excise, and service tax. The proposed scheme would waive penalties and interest, aiming to recover the core tax amount, reduce court cases, and boost state revenue. Over 3.5 lakh traders are involved in tax-related litigation, with disputed taxes exceeding ₹15,000 crore, of which ₹5,500–6,000 crore is the actual unrecovered tax. The proposal, prepared by the trade and taxes department, will need clearance from finance, planning, and law departments before cabinet approval. A similar plan was proposed in 2022–23 but never implemented.





Jobs & GST: Staffing industry pushes for lower tax; pitches 5% slab to aid formal hiring

The Indian Staffing Federation (ISF) has urged the finance ministry to reduce GST on employment services from 18% to 5%, arguing that the move would significantly promote formal job creation and enhance industry competitiveness, particularly in key sectors like healthcare, retail, tourism, and e-commerce. In a letter to Minister of State for Finance Pankaj Chaudhary, ISF stated that the lower tax could expand the formal workforce to 15–20 million, support national employment goals, and reduce hiring costs, which are currently seen as a deterrent due to high GST. Representing over 137 staffing firms employing 1.8 million contract workers, ISF also highlighted that the minimal fiscal impact of the proposed reduction as employment services contribute just 0.15% to total GST collections. The Federation emphasized broader benefits as well, including increased social security coverage and a wider income tax base.

CBDT notifies IREDA bonds as tax-saving investment to boost green energy financing

The Central Board of Direct Taxes (CBDT) has notified that bonds issued by the Indian Renewable Energy Development Agency Ltd. (IREDA) will now qualify as 'long-term specified assets' under Section 54EC of the Income-tax Act, effective from July 9, 2025. This allows individuals to claim tax exemption on long-term capital gains by investing up to ₹50 lakh in IREDA bonds within six months of earning such gains. The bonds will have a five-year lock-in period and will be used exclusively to fund self-sustaining renewable energy projects. This move aims to boost investor interest, lower borrowing costs for IREDA, and support India's goal of achieving 500 GW of non-fossil fuel capacity by 2030, in line with its climate commitments.



[The New Indian Express](#)



ITR-2 and ITR-3 excel utility released by Income Tax Department; Taxpayers with capital gains, crypto, other incomes can now file ITR

The Income Tax Department has released the Excel utilities for ITR-2 and ITR-3 forms, enabling taxpayers with taxable capital gains, crypto income, and business or professional income to start filing their income tax returns for FY 2024-25 (AY 2025-26) from today. However, the online filing option for these forms is not yet available and will be enabled later with a separate notification. The deadline for filing has been extended to September 15, 2025. Previously, only ITR-1 and ITR-4 were available for filing both online and via Excel, catering to taxpayers with simpler income sources. The department announced the release of these utilities on X (formerly Twitter) on July 11, 2025.

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