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Weekly edition
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Corporate Law Updates This Week

INDIA | **VERIFIED EDITION · 10 UPDATES, ONE WEEK** | IFSCA · SEBI · RBI · LABOUR · TAX

VERIFIED UPDATES THIS WEEK	REGULATORS COVERED	DEADLINES DUE THIS WEEK	CONSULTATIONS OPEN	GUIDES PUBLISHED
10	**5**	**2**	**2**	**1**
11 articles in 10 items	IFSCA · RBI · SEBI · Labour · Tax	In the week ahead	Both at GIFT IFSC	EPFO ECR filing, end to end

IFSCA · LEAD STORY

Commodity trading becomes a financial product — and a financial service — at GIFT IFSC

Two Gazette notifications of 13 November 2026 lay the legal foundation for commodity trading from GIFT IFSC: the contract is a financial product, the trading itself a financial service. The rulebook — eligible commodities, licensing, trading rules — is still to come.

On 13 November 2026, the Government notified 'commodity trading contract' as a financial product (S.O. 6196(E), under section 3(1)(d)(vi)) and 'commodity trading' as a financial service (S.O. 6195(E), under section 3(1)(e)(xiv)) under the IFSCA Act, 2019. Both notifications are in force from their Gazette publication date, 13 November 2026 — there is no deferred commencement.

'Commodity' means deliverable, tradable goods of every description, excluding money, currency, securities, actionable claims, CITES-listed species and SCOMET items. The trading definition expressly covers shipment between foreign countries or within a foreign country, with or without touching Indian ports.

No eligible-commodity list, licensing process or trading rules have been issued yet — the notifications are the legal foundation, not the rulebook. Commodity trading remains subject to the applicable laws in force in India; IFSCA regulates the financial aspects only.

Units in an International Financial Services Centre can now trade commodities under this framework. **Read the full update →**

Commodity trading at GIFT IFSC: the two notifications

MINISTRY OF FINANCE · IN FORCE 13 NOV 2026

S.O. 6196(E)	S.O. 6195(E)	IN FORCE
Financial product	**Financial service**	**13 Nov 2026**
'Commodity trading contract' · s. 3(1)(d)(vi)	'Commodity trading' · s. 3(1)(e)(xiv)	No deferred commencement

The foundation is laid, not the rulebook: no eligible-commodity list, licensing process or trading rules have been issued yet. What the notifications do is bring commodity trading inside the IFSCA Act, so the framework for a Global Commodity Trading Platform can now be built on it.

Ministry of Finance (Department of Economic Affairs), F. No. 3/15/2022-EM; Gazette IDs CG-DL-E-13112026-277890 and CG-DL-E-13112026-277891.

IFSCA · CONSULTATIONS · TWO PAPERS, ONE ITEM

Two GIFT IFSC consultations, one deadline. IFSCA's two consultation papers of 9 November — disclosure-based rules for financial solicitation professionals, and model portfolios for research entities — both close for comments on 30 November 2026. Neither draft is in force. The solicitation paper would keep liability with the financial institution and require a public list of solicitors; the model-portfolio paper would let registered research entities offer weighted baskets with a factsheet, benchmark and disclosed rebalancing. **Read the solicitation proposal →** **Read the model-portfolio proposal →**

IN BRIEF

Windfall levy, reset. Petrol export duty nil, diesel ₹11.50 and ATF ₹11 per litre from 31 October; domestic fuel prices are not affected. **Read →**

Bullion reporting, fixed format. A nine-column quarterly non-compliance report, due within 45 calendar days of quarter-end — a Nil Report is mandatory for a clean quarter. **Read →**

ATA Carnet, more time. The four-month re-export deadline can now be extended, in public interest, up to the Carnet's validity — but only by the Principal Chief Commissioner or Chief Commissioner, where satisfied it is necessary. **Read →**

DUE THIS WEEK

Fri 20 Nov — **GSTR-3B, October 2026** — monthly return and tax payment for regular filers.

Sat 21 Nov — **Income-tax return, AY 2026-27 — audit cases.** Extended from 31 October by CBDT Circular 07/2026. Transfer-pricing cases: 30 November.

Week ahead: 16–23 November 2026. Verified 16 November 2026 — nothing else falls due.

SEBI · FATCA / CRS

FATCA/CRS reporting moves to the Income-tax Act, 2025 — Form 166 replaces Form 61B

SEBI's circular of 11 November 2026 aligns FATCA/CRS reporting with the Income-tax Act, 2025 and the Income-tax Rules, 2026. Section 285BA of the 1961 Act, Rules 114F–114H and Form 61B give way to section 508, Rules 238–240 and Form 166. Only intermediaries that qualify as Reporting Financial Institutions carry the reporting duty, and they must rebuild self-certification, controlling-person identification, account classification and Form 166 XML software. Client certifications must be uploaded to KRA systems, with the onus solely on the intermediary.

> **Why it matters:** the new tax regime applies from 1 April 2026 and the circular sets no separate deadline — reporting institutions need their KYC and reporting systems on the new references now.

SEBI Circular No. HO/38/14/(18)2026-MIRSD-POD2/I/25560/2026, dated 11 November 2026 · **Read the full update →**

IFSCA · INSURANCE

IIIO registration no longer expires after 3 years — continued validity, with conditions

IFSCA's circular of 12 November 2026 ends the three-year validity of Certificates of Registration for International Financial Services Centre Insurance Intermediary Offices. CoRs now carry continued validity, subject to compliance with the IIIO Regulations, other applicable directions and payment of the annual fee under the Fee Circular, IFSCA-DTFA/1/2026, dated 2 March 2026. Renewal is not abolished — an IIIO whose CoR is due for renewal must still apply — and registration can still be suspended or cancelled under section 42D(4A) of the amended Insurance Act, 1938. The circular is interim, until revised or amended regulations are notified.

> **Why it matters:** the 3-year expiry is gone, but continued validity is conditional — compliance, directions and the annual fee decide whether a CoR survives, and renewal applications still fall due.

F. No. IFSCA-Insu/CIRC/1/2021-Insurance, dated 12 November 2026 · **Read the full update →**

TAXATION · CUSTOMS

Gold tariff value cut to $1,245 per 10 g, silver to $1,663 per kg from 14 November

Under Notification No. 91/2026-Customs (N.T.) dated 13 November 2026, CBIC has cut the tariff value of gold to US $1,245 per 10 grams (from $1,295) and silver to US $1,663 per kilogram (from $1,711) with effect from 14 November 2026. Palm oil, palmolein, soya bean oil and brass scrap values were also revised; areca nuts are unchanged at $10,433 per metric tonne. Duty on the listed goods is computed on the notified tariff value, so the cut lowers the duty base for gold and silver imports.

> **Why it matters:** import duty is computed on the tariff value, not the invoice price — the lower values cut the duty base for gold and silver from 14 November.

Notification No. 91/2026-Customs (N.T.) (S.O. 6197(E)), 13 November 2026 · **Read the full update →**

RBI · MONEY TRANSFER

One rulebook for money transfers — the limits stay exactly where they were

The Reserve Bank of India (Domestic Money Transfer) Directions, 2026, issued on 11 November 2026 and effective immediately, consolidate the 2011 and 2024 DMT circulars into a single document and repeal both. Cash pay-out stays ₹10,000 per transaction, with a ₹25,000 monthly ceiling per beneficiary. Walk-in customers can still remit up to ₹50,000 through NEFT at a branch, or ₹5,000 per transaction via business correspondents and ATMs (₹25,000 monthly cap per remitter).

> **Why it matters:** the limits are unchanged; what changes is the consolidated framework and updated legal references. Remitters register on a verified mobile number, and every transaction needs an Additional Factor of Authentication.

RBI/DPSS/2026-27/476, dated 11 November 2026 · **Read the full update →**

GUIDE OF THE WEEK · LABOUR

EPFO ECR filing, end to end. The monthly return every covered establishment files by the 15th of the following month — who must file, the ₹25,000 wage ceiling from 17 September 2026, 12% + 12% contributions with a worked example, the revamped return-first workflow, the 11-field file format, and what a late month costs. **Read the guide →**

The CorpLawUpdates take

EDITORIAL

If you import gold or silver, re-price from the new tariff values now: duty is computed on the notified value, not the invoice price, so the 14 November table changes what you pay at clearance. And if you hold an ATA Carnet nearing its four-month re-export date, the extension route is now open — but it is discretionary, it sits only with the senior-most officer of the zone, and the Carnet's expiry is the ceiling. Build the public-interest case before you ask, not after.

If you are a Reporting Financial Institution, the FATCA/CRS references have moved — section 508, Rules 238–240, Form 166 — and the circular sets no separate deadline, so treat the rebuild of self-certification, controlling-person checks and reporting software as due now. If you run payroll, the November ECR falls due 15 December on the ₹25,000 ceiling: the guide in this edition walks the whole monthly cycle, so use it before the return, not after a default.

For GIFT IFSC watchers, the commodity notifications are foundation, not rulebook — no eligible-commodity list, no licensing process, no trading rules yet. Do not build a trading plan on the notifications alone; wait for IFSCA's framework. The two consultation papers are the live chance to shape what comes next: comments close 30 November, and both drafts are proposals, not law.

Disclaimer. This briefing is a general summary of developments, prepared for information only. It is not legal, tax or investment advice and should not be relied on for any decision. Figures and dates are taken from the official circulars, notifications and press releases cited in each item, as published at the time of writing. Consult your adviser on the facts of your matter before acting.

Sources: S.O. 6195(E) and S.O. 6196(E) (13 November 2026); CBIC Notification 91/2026-Customs (N.T.) (S.O. 6197(E)); Notification 36/2026-Customs (G.S.R. 989(E)); Notifications 55/2026-Central Excise and 56/2026-Central Excise; RBI (Domestic Money Transfer) Directions, 2026 (RBI/DPSS/2026-27/476); SEBI Circular HO/38/14/(18)2026-MIRSD-POD2/I/25560/2026; IFSCA Circulars IFSCA-PMTS/10/2023-Precious Metals/2026/8 and F. No. IFSCA-Insu/CIRC/1/2021-Insurance; IFSCA consultation papers of 9 November 2026; Code on Social Security, 2020, EPF Scheme, 2026 and S.O. 5109(E) — each traced to its official document on corplawupdates.in.

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