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असाधारण

EXTRAORDINARY

भाग II — खण्ड 1

PART II — Section 1

प्राधिकार से प्रकाशित

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इस भाग में भिन्न पृष्ठ संख्या दी जाती है जिससे कि यह अलग संकलन के रूप में रखा जा सके।
Separate paging is given to this Part in order that it may be filed as a separate compilation.

MINISTRY OF LAW AND JUSTICE (Legislative Department)

New Delhi, the 30th March, 2026/Chaitra 9, 1948 (Saka)

The following Act of Parliament received the assent of the President on the 30th March, 2026 and is hereby published for general information:—

THE FINANCE ACT, 2026 (No. 4 of 2026)

[30th March, 2026]

An Act to give effect to the financial proposals of the Central Government for the financial year 2026-27.

BE it enacted by Parliament in the Seventy-seventh Year of the Republic of India as follows:—

CHAPTER I

“PRELIMINARY”

1. (1) This Act may be called the Finance Act, 2026.

(2) Save as otherwise provided in this Act,—

(a) sections 2 to 129, clause (b) of section 152 and section 156 shall come into force on the 1st day of April, 2026;

(b) sections 153 to 155 shall come into force on such date as the Central Government may, by notification in the Official Gazette, appoint.

Short title and
commencement.

Central Goods and Services Tax

12 of 2017.

153. In the Central Goods and Services Tax Act, 2017, (hereinafter referred to as the Central Goods and Services Tax Act), in section 15, in sub-section (3), for clause (b), the following clause shall be substituted, namely:—

Amendment of section 15.

“(b) after the supply has been effected, if for such discount, a credit note has been issued by the supplier and input tax credit as is attributable to such discount has been reversed by the recipient of the supply, in accordance with the provisions of section 34.”.

154. In section 34 of the Central Goods and Services Tax Act, in sub-section (1), after the words “both supplied are found to be deficient”, the words, brackets, letter and figures “or where a discount referred to in clause (b) of sub-section (3) of section 15 is given” shall be inserted.

Amendment of section 34.

Amendment of section 54.

155. In section 54 of the Central Goods and Services Tax Act,—

(a) in sub-section (6), after the words “supply of goods or services or both”, the words, brackets and figures “or of unutilised input tax credit allowed under clause (ii) of the first proviso to sub-section (3)” shall be inserted;

(b) in sub-section (14), after the words, brackets and figures “sub-section (5) or sub-section (6)”, the words “, other than cases where refund of tax is claimed on account of goods exported out of India with payment of tax,” shall be inserted.

Amendment of section 101A.

156. In section 101A of the Central Goods and Services Tax Act, after sub-section (1), the following sub-section shall be inserted, namely:—

“(1A) Notwithstanding anything contained in sub-section (1), till the National Appellate Authority is constituted under that sub-section, the Government, may on the recommendations of the Council, by notification, empower any existing Authority constituted under any law for the time being in force to hear appeals made under section 101B and in such case,—

(a) the provisions of sub-sections (2) to (13) shall not apply; and

(b) any reference to the National Appellate Authority under this Chapter shall be construed as a reference to such Authority.

Explanation.—For the purposes of this sub-section, the expression “existing Authority” shall include a Tribunal.’

Integrated Goods and Services Tax

Amendment of section 13.

157. In section 13 of the Integrated Goods and Services Tax Act, 2017, in sub-section (8), clause (b) shall be omitted.

13 of 2017.