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In **March 2026 Edition** of the Luthra and Luthra Law Offices India - ‘**Direct Tax Monthly Newsletter**’, we have covered some of the pertinent developments in the field of Direct Taxation Law recently.

INCOME TAX

IMPORTANT JUDGMENT PASSED BY HON’BLE SUPREME COURT IN THE CASE OF

Vishwaprasad Alva v. Union of India dated 09/03/2026

The Petitioner, filed a Public Interest Litigation contesting the constitutionality of the search and seizure powers under Section 132 of the Income Tax Act of 1961 (“**the Act**”) for digital devices. Section 247 of the Income Tax Act of 2025, which is set to take effect on 1 April 2026, was also included in the challenge. The Petitioner argued that the provisions are disproportionate and unconstitutional because the scope of such powers, when applied to digital devices, is unduly broad and allows authorities to access enormous amounts of personal data beyond what is pertinent to tax investigations. The Hon’ble Supreme Court *inter alia* dismissed the writ petition, refusing to consider it at the threshold. Nonetheless, the Court allowed the petitioner to present a case to the Indian government, requesting that the contested clauses be modified or clarified. In the current proceedings, the Hon’ble Supreme Court stated that it was not inclined to investigate the constitutionality of the statutory framework governing search and seizure powers, especially given the upcoming implementation of the new legislation. The Court noted that legislative or executive procedures might be more suitable for addressing such issues.

PR. Commissioner of Income Tax-3 v. DLF Home Developers Ltd., dated 10/03/2026

The Revenue preferred a Special Leave Petition against the judgment of the Hon’ble Delhi High Court affirming the order of the Income Tax Appellate Tribunal, whereby the disallowance of Rs. 80.66 crore made under Section 14A of the Act was deleted. The Assessing Officer had invoked Section 14A, which disallows expenditure incurred in relation to exempt income, and computed the disallowance by mechanically applying Rule 8D of the Income Tax Rules, 1962. The case of the Revenue was that such expenditure was attributable to earning exempt income, including dividend income, and therefore liable to be disallowed. However, both the Tribunal and the High Court *inter alia* found that there was no proper factual nexus established between the expenditure incurred and the exempt income earned by the assessee. The Hon’ble Supreme Court dismissed the Special Leave Petition filed by the Revenue, thereby affirming the concurrent findings of the lower forums. The Hon’ble Supreme Court *inter alia* held that no interference was warranted in the present case in light of the concurrent findings of fact recorded by the Income Tax Appellate Tribunal and the High Court. The Court implicitly upheld the principle that disallowance under Section 14A cannot be made on a mechanical basis by applying Rule 8D without first establishing a proximate connection between the expenditure incurred and the exempt income earned. In the absence of such a factual determination, the disallowance was unsustainable in law.



Assistant Commissioner of Income Tax v. Bharat Petroleum Corporation Ltd., dated 16/03/2026

The Revenue preferred a Special Leave Petition challenging the judgment of the Hon'ble Bombay High Court, which had quashed reassessment proceedings initiated against Bharat Petroleum Corporation Ltd. for Assessment Year (“AY”) 2013-14. The reassessment proceedings pertained to dividend income amounting to Rs. 37.10 crore received by the assessee through a trust structure. The Revenue contended that such income warranted reassessment; however, the assessee contended that the initiation of reassessment proceedings was without jurisdiction, as the conditions precedent for reopening a concluded assessment were not satisfied. The Hon'ble High Court accepted this contention and *inter alia* held that the Assessing Officer lacked the legal authority to reopen the assessment, thereby quashing the proceedings. The Hon'ble Supreme Court dismissed the Special Leave Petition filed by the Revenue, thereby declining to interfere with the order of the Hon'ble Bombay High Court. The Hon'ble Supreme Court, *inter alia*, held that no interference was warranted in the present case, particularly in view of the Court's earlier dismissal of a matter involving the same issue. The Court thus declined to permit the Revenue to reargue the issue through reassessment proceedings when the jurisdictional basis itself was found to be lacking.

IMPORTANT JUDGMENTS PASSED BY DIFFERENT HON'BLE HIGH COURTS IN THE CASES OF:

Oravel Stays Ltd. v. Commissioner of Income Tax (TDS)-2, Delhi & Ors. dated 09/03/2026, by the Hon'ble High Court of Delhi

The Petitioner, challenged the Commissioner of Income Tax's order directing it to deposit 20% of the outstanding tax demand as a precondition for a stay during the pendency of its appeal. The petitioner had filed an appeal against the tax demand and sought a stay on its recovery; however, the authority imposed the condition based on a standard guideline contained in a CBDT Office Memorandum prescribing a 20% deposit. The petitioner contended that such a condition was imposed mechanically without considering the merits of the appeal, financial position, or the surrounding circumstances of the case, thereby rendering the order arbitrary. The Hon'ble Delhi High Court quashed the impugned order directing the deposit of 20% of the demand and set aside the same.

The Hon'ble Court, *inter alia*, held that the requirement to deposit 20% of the disputed demand is only a guideline and not a mandatory or inflexible rule. The authority is required to exercise its independent mind and consider relevant factors, such as the prima facie case, the balance of convenience, and financial hardship, before imposing any condition on the grant of a stay. The Court observed that a mechanical application of the 20% rule, without any reasoning or analysis, is unsustainable in law. On the facts, since no such independent assessment was carried out, the impugned order was held to be arbitrary and liable to be set aside.



Dilipbhai Prabhudas Patel v. Deputy Commissioner of Income Tax dated 09/03/2026, by the Hon'ble High Court of Gujarat

The Petitioner, challenged the validity of a reassessment notice issued by the Revenue under the extended limitation period applicable to search cases, as provided in the proviso to Section 149 of the Act. The dispute centered on the computation of the ten-year block period available to the Revenue for reopening assessments pursuant to a search operation. The specific issue was whether the assessment year relevant to the previous year in which the search was conducted (i.e., the search year) should be included or excluded when computing the ten years. The petitioner contended that inclusion of the search assessment year would render the impugned notice time-barred, whereas the Revenue sought to exclude it to extend the permissible period. The Hon'ble Gujarat High Court quashed the reassessment notice, holding that the search assessment year must be included while computing the ten-year block period under the proviso to Section 149 of the Act. The Hon'ble Court, *inter alia*, held that the statutory language governing the extended limitation period mandates the inclusion of the assessment year relevant to the year in which the search was conducted. The Court reasoned that excluding the search assessment year would amount to disregarding the plain wording of the provision and would render certain expressions redundant. It was further observed that limitation provisions must be strictly construed, and any ambiguity must operate in favor of the assessee. On a proper interpretation, the impugned reassessment notice was found to be beyond the permissible time limit.

MakeMyTrip (India) Pvt. Ltd. v. Assistant Commissioner of Income Tax, Circle-75(1), Delhi & Anr. dated 16/03/2026, by the Hon'ble High Court of Delhi.

The Petitioner, filed a writ petition before the Hon'ble Delhi High Court challenging the rejection of its application under Section 197 of the Act whereby it had sought issuance of a NIL or lower withholding tax (TDS) certificate for the Financial Year 2025-26. The Income Tax Department rejected the application without assigning any reasons. The petitioner contended that in preceding AY's similar certificates had been granted at rates ranging from 0.10% to 4%, and that the abrupt rejection without any justification was arbitrary and had serious adverse implications for its cash flows due to higher tax deductions at source. The Hon'ble Delhi High Court set aside the impugned rejection order on the ground that it was a non-speaking order lacking any reasons. The Hon'ble Court, *inter alia*, held that an order passed under Section 197 of the Act must be a reasoned and speaking order, particularly where it affects the financial position of the assessee by subjecting it to a higher withholding tax. The Court observed that the absence of reasons renders the order arbitrary and violative of principles of natural justice. It further noted that where an assessee has been consistently granted lower withholding tax certificates in earlier years, any deviation from such practice must be supported by cogent reasons. In the absence of such reasoning, the rejection was held to be unsustainable in law.

Principal Commissioner of Income Tax-1 v. Boeing India Pvt. Ltd., dated 16/03/2026, by the Hon'ble High Court of Delhi.

The Revenue preferred an appeal against the order passed in favor of Boeing India Pvt. Ltd., wherein the issue pertained to the validity of assessment proceedings conducted in the name of an entity that had



ceased to exist pursuant to a scheme of amalgamation. Boeing India Pvt. Ltd. had merged with another entity under a court-approved scheme, upon which it lost its independent legal existence. Despite this, the Assessing Officer proceeded with and concluded the assessment in the name of the erstwhile company. The assessee challenged the validity of such assessment on the ground that it was framed against a non-existent entity and was therefore void in law. The Hon'ble Delhi High Court dismissed the appeal filed by the Revenue, thereby upholding the order in favor of the assessee. The Hon'ble Court, *inter alia*, held that an assessment order passed in the name of a non-existent entity, consequent to an amalgamation, is void ab initio and unenforceable in law. The Court reiterated that upon amalgamation, the transferor company ceases to exist and any proceedings initiated or continued in its name suffer from a jurisdictional defect. Such a defect is not a mere procedural irregularity but goes to the root of the matter and cannot be cured.

The Chamber of Tax Consultants & Ors. v. Commissioner of Income Tax (Exemptions) & Ors. dated 18/03/2026, by the Hon'ble High Court of Bombay.

The Petitioners, challenged the practice adopted by the Income Tax Department of rejecting applications for registration or renewal under Section 12AB of the Act, on the ground that the trust deed lacked an explicit clause declaring the trust to be irrevocable. The Department's position was that, in the absence of such a clause, the trust would be treated as revocable and consequently disentitled to claim exemption under Sections 11 and 12 of the Act. The Petitioners contended that such a requirement is not prescribed under the statute and that the rejection of applications on this basis was arbitrary and contrary to settled principles of trust law. The Hon'ble Bombay High Court *inter alia* held that the absence of an explicit irrevocability clause in the trust deed cannot be a ground to reject an application for registration or renewal under Section 12AB of the Act. The Hon'ble Court *inter alia* held that the Act does not mandate the inclusion of an express irrevocability clause in the trust deed as a precondition for registration. The Court further reasoned that, under general principles of trust law, a trust is presumed irrevocable unless expressly made revocable. Consequently, mere silence in the trust deed cannot, by itself, lead to an inference of revocability. The Department's practice of rejecting applications on this ground was thus found to be unsustainable in law.

Dr. Arvind Kumar R. Shaw v. Union of India, dated 25/03/2026, by the Hon'ble High Court of Madras

The Petitioner, challenged the assessment of consideration received from the sale of a luxury motor vehicle, namely a Rolls-Royce, as short-term capital gains for AY 2018-19. The Petitioner had transferred physical possession of the vehicle, along with the original documents, to the buyer; however, the registration certificate was not formally entered in the transport authority's records. It was contended that in the absence of such a formal transfer of registration, no "transfer" had taken place in law to attract capital gains under the Act. The Revenue, on the other hand, treated the transaction as a completed transfer and taxed the consideration. The Hon'ble Madras High Court dismissed the writ petition as well as the writ appeal, thereby upholding the assessment and declining interference under Article 226 of the Constitution. The Hon'ble Court, *inter alia*, held that, for taxation under the Act, the concept of "transfer" is to be understood in a broader sense, and the delivery of possession of the vehicle along with the original



documents may constitute a completed transaction notwithstanding the absence of a formal transfer of registration. The Court further held that issues involving disputed questions of fact, such as the completion of sale consideration, cannot be adjudicated in writ jurisdiction and must be examined through the statutory appellate mechanism. It was emphasized that where an efficacious alternative remedy exists, the High Court would ordinarily refrain from exercising its jurisdiction under Article 226. The Court also directed that the vehicle be auctioned and the proceeds be held in escrow, subject to the outcome before the appellate authorities.

AS HELD BY HON'BLE INCOME TAX APPELLATE TRIBUNAL IN THE CASES OF:

Deputy Commissioner of Income Tax v. Sintex Industries Ltd. dated 25/02/2026, by the Hon'ble Income Tax Appellate Tribunal, Ahmedabad

The Revenue preferred an appeal before the Income Tax Appellate Tribunal, Ahmedabad, challenging the allowability of 100% deduction claimed by Sintex Industries Ltd. under Section 80-IC of the Act, for AY-2010-11. The assessee operated a manufacturing unit in Himachal Pradesh, a notified area under the said provision, and had already availed 100% deduction for the initial five-year period. During the subsequent five-year period, the assessee claimed continued eligibility for 100% deduction on the ground that it had undertaken "substantial expansion" of its unit. The Assessing Officer disallowed the claim and restricted the deduction, contending that the expansion did not meet the statutory threshold, resulting in an addition of Rs. 59.53 crore. The Income Tax Appellate Tribunal upheld the assessee's claim and deleted the addition made by the Assessing Officer. The Tribunal, *inter alia*, held that the assessee had undertaken substantial expansion within the meaning of Section 80-IC, as it had made a fresh investment in plant and machinery exceeding the prescribed threshold of 50% of the original cost. It was observed that once the condition of substantial expansion is satisfied, the assessee becomes entitled to claim 100% deduction even beyond the initial five-year period. The Tribunal rejected the Revenue's contention that the enhanced deduction is not permissible in the second block period, holding that the statutory provision clearly allows the benefit, subject to fulfillment of the conditions. On the facts, the assessee had duly substantiated the expansion with evidence; therefore, its claim was held to be valid.

Assistant Commissioner of Income Tax v. Unicorn Packaging LLP & Ors. Dated 25/02/2026, by the Hon'ble Income Tax Appellate Tribunal, Ahmedabad

The Revenue preferred appeals before the Income Tax Appellate Tribunal, Ahmedabad, challenging the allowability of depreciation on goodwill arising from an amalgamation. The dispute arose in the context of the amendment to Section 32 of the Act, which disallowed depreciation on self-generated goodwill. The Revenue contended that in view of the amended provision, depreciation on goodwill, even if arising from amalgamation, ought to be discontinued in subsequent years. The assessee, however, argued that the goodwill in question was not self-generated but had arisen pursuant to a duly approved scheme of amalgamation and had already been recognized and allowed in earlier years. The Income Tax Appellate Tribunal dismissed the appeals filed by the Revenue and upheld the allowability of depreciation on goodwill. The Tribunal, *inter alia*, held that goodwill arising from an amalgamation constitutes an externally acquired intangible asset and is distinct from self-generated goodwill. It was observed that



where such goodwill has been recognized, and depreciation has been allowed in the base year, it is entitled to continuity in subsequent years, subject to the block of assets concept. The Tribunal further held that the amendment disallowing depreciation on self-generated goodwill does not operate to deny depreciation on goodwill acquired through amalgamation in earlier years. On the facts, since the goodwill was duly recognized pursuant to a valid amalgamation and formed part of the existing block of assets, the claim for depreciation was held to be sustainable.

Deputy Commissioner of Income Tax v. Malhotra Cables Pvt. Ltd. 11/03/2026 by the Hon'ble Income Tax Appellate Tribunal, Delhi

The Revenue preferred appeals before the Income Tax Appellate Tribunal, Delhi, challenging the deletion of disallowances made on account of depreciation and repair expenses claimed by Malhotra Cables Pvt. Ltd (assessee). in respect of a farmhouse owned by its Director. The Assessing Officer had disallowed the claim on the ground that the farmhouse was a personal asset of the Director and was not used for the company's business. The assessee, however, demonstrated that a portion of the premises was regularly used for conducting business meetings and other company-related activities. The Commissioner of Income Tax (Appeals) accepted this contention and deleted the disallowances, holding that the expenses were partly attributable to business use. The Income Tax Appellate Tribunal upheld the order of the Commissioner of Income Tax (Appeals) and dismissed the appeals filed by the Revenue. The Tribunal, *inter alia*, held that where an asset, though owned by a director or related party, is used for the assessee's business, the assessee is entitled to claim depreciation and related expenses to the extent of such business use. It was observed that partial use of the premises for business purposes is sufficient to justify a proportionate allowance, provided the same is supported by evidence. On the facts, since the assessee had established that the premises were utilized for business meetings and activities, the disallowance made by the Assessing Officer was held to be unsustainable.

Richmond Educational Society v. DCIT/ACIT dated 11/03/2026, by the Hon'ble Income Tax Appellate Tribunal, Delhi.

The assessee, challenged the order passed by the Principal Commissioner of Income Tax cancelling its registration under Section 12AB of the Act. The cancellation was based on alleged irregularities in the Society's financial transactions. The Revenue contended that such irregularities warranted the withdrawal of the assessee's charitable status. The assessee however, argued that its core educational activities remained genuine and were not disputed, and that the alleged financial discrepancies, even if assumed, could not form the sole basis for cancellation of registration. The Income Tax Appellate Tribunal, New Delhi, set aside the order of cancellation and restored the registration granted to the assessee under Section 12AB. The Tribunal, *inter alia*, held that cancellation of charitable registration is a drastic measure and can be justified only where the institution's activities are found to be non-genuine or inconsistent with its stated charitable objects. It was observed that mere irregularities in certain financial transactions, without any finding that the core activities have ceased to be charitable in nature, are insufficient to invoke such power. The Tribunal emphasized that while financial discrepancies may warrant separate proceedings in accordance with the law, they do not automatically justify cancellation of registration. On the facts, since



the assessee's educational activities remained genuine and undisputed, the cancellation was held unsustainable.

Deputy Commissioner of Income Tax v. Blend Financial Services Limited dated 13/03/2026 by the Hon'ble Income Tax Appellate Tribunal, Mumbai

The Revenue preferred an appeal against the order of the Commissioner of Income Tax (Appeals) deleting the disallowance of foreign travel expenses incurred by Blend Financial Services Limited (assessee) for AY 2018–19. The assessee, engaged in global management and financial consultancy services, had incurred substantial foreign travel expenditure for business development, client servicing, and international operations. The Assessing Officer disallowed an amount of Rs. 1.11 crore on the ground that no income had been directly earned from certain countries visited during the relevant year, without identifying any specific instance of non-business expenditure. The assessee contended that the travel was undertaken wholly for business purposes, supported by documentation, and in several cases reimbursed by its associated enterprise, thereby establishing commercial expediency. The Income Tax Appellate Tribunal, Mumbai, upheld the order of the Commissioner of Income Tax (Appeals) and dismissed the appeal of the Revenue. The Tribunal *inter alia* held that foreign travel expenditure cannot be disallowed merely on the basis that no income was directly generated from the countries visited during the year. It was observed that the correct test for the allowability of expenditure under the Act, is the existence of a business nexus and commercial expediency, and not a one-to-one correlation between expenditure and immediate revenue generation. The Tribunal noted that the Assessing Officer had made a blanket disallowance without identifying any specific defect, non-business purpose, or unverifiable element in the expenditure. In the absence of such findings, and considering the nature of the assessee's international consultancy business, the disallowance was held to be unsustainable in law.

Rupinder Singh Duggal v. Income Tax Officer dated 16/03/2026 by the Hon'ble Income Tax Appellate Tribunal, Ahmedabad

The assessee, challenged the validity of reassessment proceedings initiated under Section 148 of the Act for AY 2017–18. The reassessment was triggered on the basis of information available with the Department indicating that the assessee had earned salary income, effected sale of immovable property, and undertaken equity share transactions. The assessee had originally not filed a return of income; however, upon initiation of proceedings, he filed a return declaring income of Rs. 8.98 lakh and furnished supporting documents. The Assessing Officer proceeded to complete reassessment by determining total income at Rs. 30.92 lakh. The assessee contended that the reassessment was without jurisdiction as the alleged escaped income did not meet the statutory threshold of Rs. 50 lakhs prescribed under Section 149(1)(b) of the Act. The Income Tax Appellate Tribunal, Ahmedabad, quashed the reassessment proceedings and allowed the appeal of the assessee. The Tribunal, *inter alia*, held that the expression “income chargeable to tax which has escaped assessment” under Section 149 refers to the actual taxable income sought to be brought to tax, and not the gross value of the underlying transactions. It was observed that for assuming jurisdiction under Section 148 beyond the standard limitation period, the statutory threshold of Rs. 50 lakhs must be satisfied on the basis of real income escaping assessment. On facts, even as per the Assessing Officer's own computation, the total income determined was below the prescribed



threshold. Accordingly, the condition precedent for invoking extended limitation was not fulfilled. The Tribunal held that such defect goes to the root of jurisdiction and renders the reassessment proceedings invalid in law.

RECENT NOTIFICATIONS, CIRCULARS, AND OFFICE MEMORANDUMS:

Notification No. 19/2026 dated 05/03/2026

This notification, issued under Sections 295 and 285BA of the Act, amends the Income-tax Rules, 1962 by introducing the Income-tax (First Amendment) Rules, 2026. The amendment amends Rules 114F, 114G, and 114H to expand the scope of reporting obligations for financial accounts and transactions. It introduces definitions and compliance requirements relating to digital financial instruments, including crypto-assets, central bank digital currencies (CBDCs), and other electronic money products. The amendments, effective from 1 January 2026, aim to strengthen information reporting and transparency in emerging financial ecosystems.

Income-tax Rules, 2026: Notification No. 22/2026 dated 20/03/2026

This notification, issued under Section 295 of the Income Tax Act, 2025, notifies the Income-tax Rules, 2026, to operationalize the new tax regime, which comes into force on 1 April 2026. The Rules replace the existing Income-tax Rules, 1962, and introduce a streamlined, consolidated framework for tax administration and compliance. They provide rationalized provisions, reduced rules and form numbers, and updated reporting requirements aligned with modern financial practices. While simplifying procedural aspects, the Rules also strengthen disclosure norms and compliance standards. The notification comes into effect from 1 April 2026 and marks a structural transition to the new income-tax framework.



This newsletter is only for general informational purposes, and nothing in this edition of the newsletter could possibly constitute legal advice (which can only be given after being formally engaged and familiarizing ourselves with all the relevant facts). However, should you have any queries, require any assistance, or clarifications with regard to anything contained in this newsletter (or Direct Tax in general), please feel free to contact Rubal Bansal, at the below mentioned coordinates.

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