



“PRARAMBH–2026” Outreach Campaign on Income Tax Act 2025 held at Bharat Diamond Bourse, Mumbai

GJEPC members and diamond traders participate in session on International Taxation and Transfer Pricing under the new Income Tax Act 2025

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“PRARAMBH–2026” an Outreach Campaign on the Income-tax Act, 2025 and Income-tax Rules, 2026 was organized by the Income Tax Department, CCIT(International Taxation and Transfer Pricing)West Zone, Mumbai, under the theme “Bridging Borders, Building Trust.” The programme was conducted in collaboration with the Gem & Jewellery Export Promotion Council (GJEPC) and Bharat Diamond Bourse (BDB), Mumbai. The outreach initiative was aimed at creating awareness and enhancing stakeholder understanding of the provisions of the new Income-tax Act, 2025 and the Income-tax Rules, 2026, with special emphasis on International Taxation and Transfer Pricing.

The programme witnessed participation from more than 200 stakeholders, including members of the Gem & Jewellery Export Promotion Council (GJEPC), traders associated with Bharat Diamond Bourse, tax practitioners, chartered accountants, and representatives from the trade and industry.

In his welcome address Shri Mehul Shah, Vice President, Bharat Diamond Bourse highlighted the significance of taxpayer awareness and constructive engagement between the Department and industry for ensuring efficient tax administration and promoting voluntary compliance. Shri Shaunak Parikh, Vice Chairman, Gem & Jewellery Export Promotion Council (GJEPC), emphasized the important role of industry stakeholders in promoting responsible tax practices and fostering trust-based compliance mechanisms.

Chief Guest Ms. Nirupama Kotru, Chief Commissioner of Income Tax (International Taxation & Transfer Pricing), West Zone, Mumbai and Shri Mohit Jain, Chief Commissioner of Income Tax highlighted that the Income-tax Act, 2025 is a simplified, progressive, and taxpayer-friendly legislation aimed at enhancing transparency, reducing complexities, and promoting ease of compliance in the evolving tax administration system. This was followed by an audio-visual presentation on the Income-tax Act, 2025 aimed at familiarizing participants with the latest legislative and regulatory developments introduced under the new tax framework.

An interactive technical session on “Ushering in the Income-tax Act, 2025 and Income-tax Rules, 2026 relating to International Taxation and Transfer Pricing” was conducted by the Department where detailed insights into the provisions of the new Income-tax Act, 2025 and

Income-tax Rules, 2026 was explained to participants with a comparative overview on the provisions of new and old Income Tax Act.

The programme also featured a demonstration of 'Kar Saathi', the Income Tax Department's newly introduced AI-powered chatbot designed to provide taxpayers with real-time guidance and assistance on tax-related matters.

Members of GJEPC and Bharat Diamond Bourse actively participated in the two-hour interactive session. Participants raised several queries and sought clarifications on issues relating to TDS provisions, tax payment and return filing provisions under the Income-tax Act, 2025, transitional provisions from the Income-tax Act, 1961 to the new Income-tax Act, 2025, and provisions relating to International Taxation and Transfer Pricing. The queries raised during the session were comprehensively addressed by senior officers of the Income Tax Department. The outreach programme was widely appreciated by participants for its informative, practical, and interactive approach towards taxpayer education and stakeholder engagement.

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