Policy Submissions Bulletin
Voice of FICCI

16 representations across Corporate Laws • Customs & Trade • Health & Pharma • Taxation • Civil Aviation

Edition - August 2026

Director General's Message



Jyoti Vij
Director General
FICCI

August 2026 proved extensive for FICCI, with FICCI leadership advancing 16 comprehensive policy recommendations spanning healthcare and pharmaceuticals, product certification, corporate governance, direct and indirect taxation, investment and trade policy, and civil aviation. FICCI also convened the 23rd Annual Capital Markets Conference and the third India Manufacturing Leadership Forum.

Ministerial engagement remained substantive, with FICCI leadership accompanying Piyush Goyal, Minister of Commerce and Industry, on Indian business delegations to Singapore and Japan. FICCI leadership also called on Pushkar Singh Dhami, Chief Minister of Uttarakhand.

International engagement was wide-ranging. FICCI leadership met Khaled Hesham, Minister of Industry of the Arab Republic of Egypt; Sanda Ojiambo, Assistant Secretary General and CEO, UN Global Compact; Geetika Srivastava, Ambassador Designate of India to Lithuania; and Muanpuii Saiawi, High Commissioner of India to New Zealand. FICCI also hosted a seminar on the New Development Bank's role in mobilising private capital.

Bureaucratic engagement encompassed Sudhakar Dalela, Secretary (Economic Relations), and Sripriya Ranganathan, Secretary (CPV and OIA), Ministry of External Affairs; Yashvir Singh, Additional Secretary, Department of Commerce; Nidhi Kesharwani, Joint Secretary, DPIIT; Alok Tripathi, Joint Secretary (Gas and CVO), Ministry of Petroleum and Natural Gas; and Amit Kumar, Chief of Protocol, Ministry of External Affairs.

Policy advocacy encompassed 16 representations. Healthcare advocacy urged the Ministry of Health and Family Welfare to establish a single coordinating mechanism for Medical Value Travel and strengthen last-mile support for international patients, alongside representations to the DCGI on risk-based oversight of residual solvents in pharmaceutical excipients and to the Department of Pharmaceuticals seeking fair, evidence-based adjudication of overcharging proceedings under DPCO, 2013. Manufacturing advocacy sought family-based grouping of furniture models under BIS certification. Corporate governance and taxation representations highlighted raising the 1 lakh disclosure threshold for directors of Section 8 companies, empowering SEBI to approve restructuring of listed companies, recognising Category II merchant bankers under the Income-tax Rules 2026, infrastructure-sector GST relief on the 180-day ITC reversal rule and refund of unutilised ITC for project-specific entities, a GST exemption on related-party import of services under RCM, and depreciation of up to 40 per cent on specialised infrastructure equipment. Trade submissions encompassed India's FDI Policy before the Parliamentary Standing Committee on Commerce, inputs to the Delhi Customs Clearance Facilitation Committee, services-trade priorities for the 16th India–UK JETCO, and a roadmap for SEZ reforms and harmonisation of export promotion schemes. FICCI also advised the Ministry of Civil Aviation that the surge in aircraft and turbo-jet imports reflects capacity expansion rather than a dumping concern.

These submissions demonstrate FICCI's unwavering commitment to promoting dialogue between industry and government, enhancing India's competitiveness across key sectors, whilst ensuring regulatory frameworks balance development with accountability. FICCI remains resolute in advancing the Viksit Bharat vision, channelling industry priorities towards a developed India by 2047.

Policy Submissions Catalogue — August 2026

This catalogue records 16 representations submitted by FICCI during August 2026 across corporate governance and capital markets, investment and trade policy, standards and certification, healthcare and pharmaceuticals, direct and indirect taxation, and civil aviation.

1 Corporate Governance & Capital Markets

2 Submissions

- **Increase in Threshold for Disclosure of Interest by Directors of Section 8 Companies** — *MCA & NITI Aayog*

  Responding to the High-Level Committee on Non-Financial Regulatory Reforms, FICCI noted that the 1 lakh threshold for disclosure of interest and maintenance of the register of contracts was set a decade ago. Given higher transaction values, it recommended raising the limit to 2 lakh or higher.

  [abha.seth@ficci.com]

- **Empowering SEBI to Give Final Approval for Restructuring of Listed Companies** — *MCA & NITI Aayog*

  FICCI supported the High-Level Committee's proposal to empower SEBI to provide final approval for restructuring schemes involving listed companies — a long-standing request made by FICCI over the last couple of years.

  [abha.seth@ficci.com]

2 Investment & Trade Policy

4 Submissions

- **India's FDI Policy** — *Parliamentary Standing Committee on Commerce*

  Submitted a detailed representation on sector-specific FDI trends and bottlenecks in the current framework, covering regulatory, legal, dispute resolution and taxation issues, and the procedural and administrative reforms needed to strengthen the investment ecosystem.

  [abha.seth@ficci.com]

- **Inputs to the Customs Clearance Facilitation Committee** — *CCFC, Delhi Customs Zone*

  Highlighted specific operational and procedural challenges faced by members in customs clearance within the Delhi Customs Zone.

  [pragati.srivastava@ficci.com]

- **Inputs for the 16th Session of the India–UK JETCO** — *Department of Commerce*

  Submitted industry inputs on expanding and diversifying services trade across technology, engineering, healthcare, education, sports and tourism, and flagged market access limitations including regulatory requirements, mobility challenges and recognition of qualifications.

  [pragati.srivastava@ficci.com]

- **SEZ Reforms and Harmonisation of Export Promotion Schemes** — *Department of Commerce*

  Recommended a roadmap for SEZ reforms and harmonisation of SEZs, EoUs, MOOWR, Advance Authorisation, EPCG and DFIA, to reduce duplicated compliance and multiple interfaces, and enable businesses to transition seamlessly between schemes.

  [pragati.srivastava@ficci.com]

3 Standards & Certification

1 Submission

- **BIS Certification and Product Certification Framework for the Furniture Sector** — *DPIIT*

  Sought grouping of furniture models with the same essential safety and performance parameters under one family, notwithstanding differences in design, upholstery or appearance, where the tested Lead Model represents the most adverse condition avoiding repeated testing and launch delays.

  [amrita.niyogi@ficci.com]

4 Healthcare & Pharmaceuticals

4 Submissions

- **Stronger Coordination for Medical Value Travel** — *MoHFW*

  Recommended a single coordinating authority or mechanism to improve collaboration among ministries and ensure effective implementation of Medical Value Travel initiatives. The recommendation has been forwarded to the Ministry of Tourism.

  [ishan.pandita@ficci.com]

- **Improved Patient Support Services for International Patients** — *MoHFW*

  Sought stronger last-mile services-safe accommodation, reliable transport, airport facilitation, multilingual support and emergency assistance for a seamless international patient journey. The recommendation has been forwarded to the Ministry of Tourism.

  [ishan.pandita@ficci.com]

- **Risk-Based Regulatory Oversight of Residual Solvents in Pharmaceutical Excipients** *DCGI, CDSCO*

  The FICCI Pharma Committee recommended standardised disclosure of all solvents used in manufacturing, mandatory supplier change notifications and digital supplier portals for real-time declarations, particularly for polymer-based excipients.

  [ishan.pandita@ficci.com]

- **Adjudication of Overcharging Proceedings under DPCO, 2013 on Pre-Notification Stock** *Department of Pharmaceuticals*

  Sought fair, evidence-based adjudication by NPPA: treating demand notices as show-cause notices, no coercive recovery until proceedings conclude, liability based on actual prices charged, and proportionate application of the DPCO Amendment Order, 2026.

  [ishan.pandita@ficci.com]

5 Taxation - Direct & Indirect — 4 Submissions

- **Infrastructure Sector GST Issues** *CBIC*

  Sought flexibility in the 180-day ITC reversal rule for milestone-based, certification-linked and retention-based payment structures, and a mechanism to refund unutilised ITC when project-specific AOPs and SPVs complete projects and cancel registration.

  [komal.sharma@ficci.com | ira.khanna@ficci.com]

- **Higher Depreciation on Specialised Infrastructure Equipment** *CBDT*

  Recommended a separate asset category for specialised infrastructure equipment with depreciation of up to 40 per cent, reflecting intensive multi-shift usage, harsh operating conditions and faster technological obsolescence.

  [komal.sharma@ficci.com]

- **GST Exemption on Cross-Border Related Party Transactions under RCM and Refund of ITC on Capital Goods under IDS** *CBIC*

  Requested a policy-level exemption on import of services from related parties where full ITC is available, to curb accumulation of unutilised credit and working capital blockage in what is a revenue-neutral situation for the exchequer.

  [komal.sharma@ficci.com]

- **Amendment to Definition of 'Merchant Banker' under Income-tax Rules 2026** *CBIC*

  Requested replacing 'Category I Merchant Banker' with 'Merchant Banker', so that Category II merchant bankers permitted by SEBI can undertake valuations, including of ESOPs — easing compliance for start-ups without any

6 Civil Aviation — 1 Submission

- **Import Surge in Aircraft and Turbo-jets (April–May 2026-27)** *Ministry of Finance*

  Drawing on inputs from BAOA and Blue Dart Aviation, FICCI advised that the surge reflects capacity-expansion imports rather than a dumping concern, warranting no restrictive action, and urged incentives for domestic MRO and component ecosystem growth.

  [manoj.mehta@ficci.com]

These 16 submissions reflect FICCI's engagement with policymakers on customs duties, Infrastructure & Health & Pharma services regulation, and export competitiveness to strengthen the domestic industry, enhance global market access, and improve ease of doing business. For sector-specific inquiries, please contact the respective FICCI division leads referenced in each submission. To access full submission documents, write to tripti.kataria@ficci.com.

For more details, contact:
FICCI Membership:
tripti.kataria@ficci.com/+91 98 1800 0591

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Federation of Indian Chambers of Commerce & Industry
Federation House, 1 Tansen Marg, New Delhi 110 001
T: +91-11-2373 8760-70 (11 Lines)
E: ficci@ficci.com, W: www.ficci.in
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