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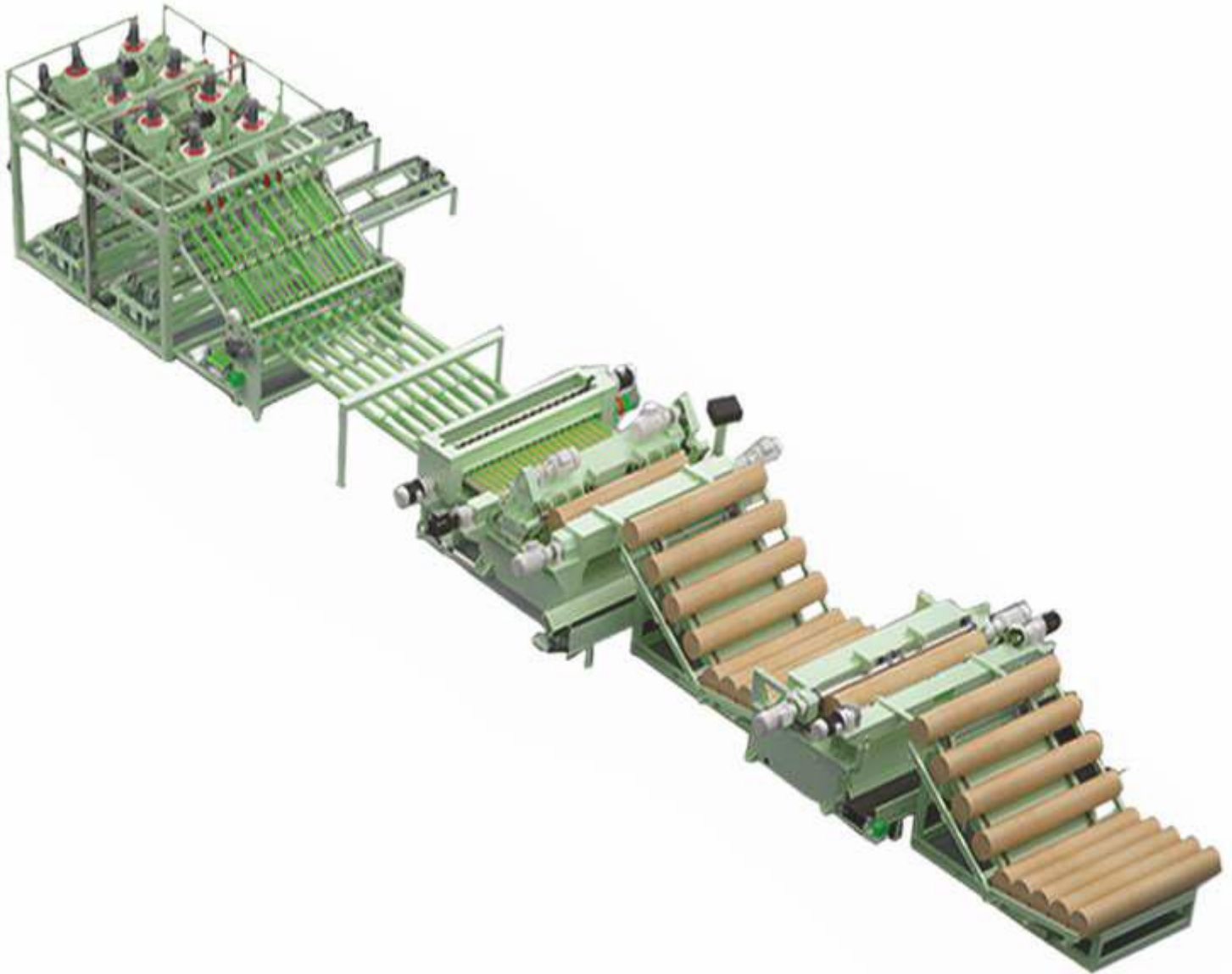
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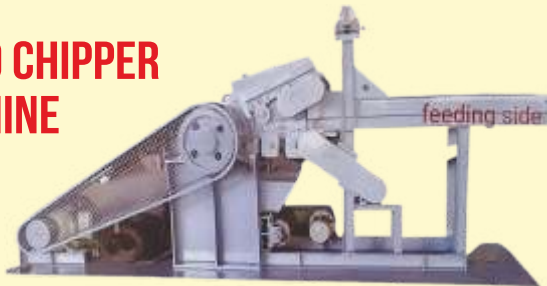


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Main Features :

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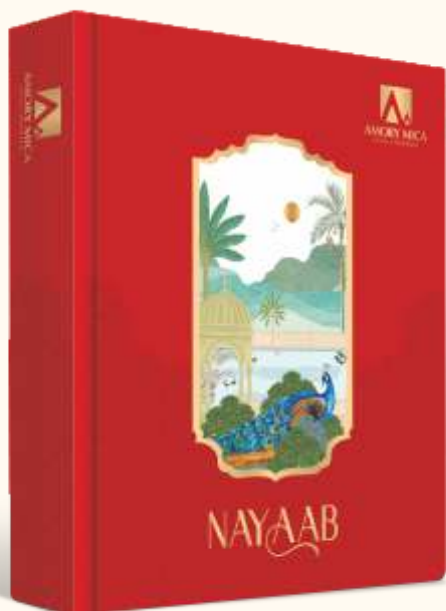
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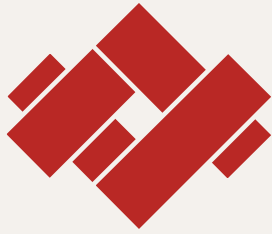
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CenturyPly

Charts Aggressive Growth Path Despite Global Volatility

Century Plyboards (India) Limited has outlined an ambitious growth roadmap for FY27, backed by strong demand traction across its plywood, MDF and particle board businesses, even as the company remains cautious about rising raw material volatility and geopolitical uncertainties. Speaking to ET Now following the company's Q4 FY26 results, Executive Director Keshav Bhajanka said CenturyPly continues to witness healthy momentum across all major segments, supported by capacity expansion, operational scale-up and improving export opportunities.

Bhajanka indicated that April 2026 had emerged as "the biggest month" in the company's history, reflecting sustained demand across categories. While the company refrained from issuing formal forward guidance due to uncertainties arising from the Middle East conflict and fluctuating raw material prices, management maintained that demand fundamentals remained strong.

CenturyPly reported robust growth across its businesses during FY26, with plywood and allied products recording double-digit expansion, while the MDF segment registered nearly 30 percent growth. The company expects all four key verticals to



contribute meaningfully to growth in the coming quarters.

On profitability, Bhajanka acknowledged near-term pressure on margins because of rising input costs and foreign exchange fluctuations. However, he stated that the company has already initiated calibrated price increases to offset higher raw material costs, although market acceptance takes time. According to management, EBITDA margins excluding forex impact stood at approximately 13.7 percent during the quarter.

“We believe margin trajectory should improve from the next quarter onwards,” Bhajanka said, adding that operational efficiencies and improving utilisation levels would further support profitability.

A major focus area for CenturyPly remains the particle board segment, where the company has significantly expanded capacity. The company has increased its particleboard manufacturing capability from 250 cubic metres per day to more than 800 cubic metres per day, representing more than a threefold jump in capacity.

Bhajanka noted that utilisation levels in the segment are steadily improving every quarter, which is expected to translate into stronger operational leverage and better margins over time. Management believes the particle board business could become an important growth driver as the market matures and capacities stabilise.

CenturyPly is also aggressively evaluating future expansion opportunities to meet rising domestic demand. The company recently announced a MoU linked to a proposed investment of around Rs 870 crore

in Odisha. However, Bhajanka clarified that the project remains at an exploratory stage and no final investment decision has yet been made.

The company is currently evaluating multiple locations, including Odisha and Uttar Pradesh, for its next major plywood manufacturing facility. According to management, the immediate priority is the commissioning of a new plywood unit in Hoshiarpur, which is expected to support the company’s projected growth trajectory for the current year.

Bhajanka added that another plywood facility may be established next year, with estimated investment of nearly Rs 200 crore. Apart from these projects, CenturyPly is not planning any large-scale capital expenditure in the near term.

The company also sees growing potential in exports, particularly after commissioning its new laminate line in Andhra Pradesh. Unlike earlier facilities focused primarily on smaller formats, the new line is designed to manufacture larger-size laminates suitable for international



markets.

CenturyPly admitted that it has historically lagged behind peers in exports, but management believes the company is now gaining traction globally. Bhajanka stated that the Middle East contributes less than five percent of CenturyPly's export business, limiting the direct impact of regional disruptions.

He also pointed to the depreciation of the Indian rupee as a positive factor that could make exports more competitive in global markets. According to the company, export demand is expected to grow steadily over the next few years.

Industry analysts view CenturyPly's strategy as a balanced approach between expansion and caution. While the company is aggressively scaling production capacities and strengthening exports, it is

simultaneously maintaining financial discipline amid global uncertainty.

The company's confidence is also rooted in rising domestic demand for organised branded wood panel products, driven by urban housing, commercial interiors, infrastructure development and increasing consumer preference for premium engineered materials.

Despite near-term challenges linked to commodity prices and global instability, CenturyPly appears focused on long-term structural growth. With new capacities, improving utilisation, strengthening exports and deeper penetration across categories, the company is positioning itself for sustained expansion in India's evolving building materials and interior infrastructure market.

The advertisement for Matmax Plywood & Blockboard features a blue and white color scheme. At the top left, the Matmax logo is displayed in a blue shield shape with the text "Matmax" in large, bold letters and "PLYWOOD & BLOCKBOARD" in smaller letters below it. To the right of the logo is a registered trademark symbol (®). Below the logo, the tagline "Feel The Quality" is written in a serif font. Underneath the tagline, there are two rows of icons: the first row shows a flame, a tree, a cross-section of wood, and a hand holding a pencil; the second row shows a cross-section of wood, a stack of wood, a roll of wood, and a tree. To the right of these icons is a large image of a Matmax plywood sheet standing upright in a pool of water, with water splashing around its base. A blue circular seal with the words "WATER PROOF" is located in the bottom right corner of the image. At the bottom of the advertisement, the text "ADVENT PLYBOARD PVT. LTD." is written in large, bold, white letters on a dark blue background. Below this, a white bar contains the company's address "Rajkot-Morbi highway, Kagdadi, Rajkot, Gujarat 360003, India" and a customer care number "8866998440".

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Century Plyboards

To Review FY26 Results, Dividend Proposal on 22nd May

Century Plyboards (India) Limited will hold a meeting of its Board of Directors on 22nd May, 2026, to consider and approve the company's audited standalone and consolidated financial results for the quarter and financial year ended 31st March, 2026. The meeting is scheduled to take place at the company's registered office in Kolkata at 2:30 PM.

The board will review the company's performance for the fourth quarter of FY26 as well as the overall financial performance for the full fiscal year. Market observers and investors are expected to closely track the outcome of the meeting amid continued interest in the building materials and plywood sector.

Alongside the approval of financial statements, the board will also deliberate on a possible dividend recommendation for the financial year 2025-26. Any decision regarding shareholder payout will be

officially communicated following the conclusion of the board proceedings.

The announcement comes at a time when the company continues to remain a significant player in India's plywood, laminates and decorative surfaces industry, with growing attention on expansion, operational efficiency and product innovation across the sector.

Century Plyboards has also informed the stock exchanges that, in line with regulatory compliance and insider trading norms, the trading window for designated persons has remained closed from 1st April, 2026. The trading window is scheduled to reopen on 24th May, 2026, 48 hours after the declaration of the financial results.

The upcoming board meeting is expected to provide insights into the company's operational performance, market outlook and capital allocation strategy for the coming fiscal year.

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Greenply

Positions 710 HDMR HDF as High-Performance Furniture Solution

Greenply Industries has unveiled a new campaign for its 710 HDMR HDF range, positioning the product as a long-term, high-performance solution for modern furniture and interior applications.

Built around the line “Stronger.Safer.Forever.”, the campaign combines humour with product assurance, presenting the board as capable of handling heavy usage, everyday wear and challenging environmental conditions. The advertisement highlights features such as high density construction, moisture resistance and protection against termites, borers and fungus, concerns that remain central for Indian consumers investing in home and office interiors.

According to the company, the product is manufactured using German



PROD IQ NEO technology, designed to enhance molecular bonding and improve load-bearing capacity. Greenply has also announced a 20-year warranty on the range, underlining its focus on durability and long-term reliability.

The campaign's narrative uses a light-hearted domestic setting to communicate the product's strength, suggesting that even under pressure, furniture made with 710 HDMR HDF remains

uncompromised.

Industry experts note that demand for engineered wood products with enhanced resistance and longevity has been steadily growing, particularly in urban housing and modular furniture segments. With this launch, Greenply appears to be reinforcing its position in the premium interior infrastructure market while targeting consumers seeking both aesthetics and structural performance.



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Dorby

Launches Experience Centre in Ludhiana

Dorby has officially expanded its footprint in Punjab with the launch of its new Experience Centre in Ludhiana, marking another significant step in the brand's growing presence in India's interior and surface décor market.

The newly opened centre is designed as an immersive destination where architects, interior designers, dealers and homeowners can interact directly with Dorby's range of surface and décor solutions. From contemporary finishes to innovative panel applications, the space offers visitors an opportunity to experience products beyond catalogues and conventional displays.

The launch event brought together industry professionals, channel partners and members of the design community, creating a platform for networking and discussions around emerging trends in interiors and material innovation. According to company representatives, the Experience Centre

reflects Dorby's focus on combining aesthetics, functionality and customer engagement under one roof.

With modern interiors increasingly driven by texture, finish and customised applications, experiential showrooms are becoming central to the buying process. Dorby's Ludhiana centre appears aligned with this shift, offering curated displays that help customers visualise how surfaces can transform residential and commercial spaces.

The company says the initiative is part of a broader strategy to strengthen its connection with regional markets while making premium surface solutions more accessible to designers and consumers alike.

For Ludhiana's growing design ecosystem, the future of surfaces has officially arrived.

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Greenply

Expands Affordable Safety Segment with Launch of Ecotec Prime Plywood

India's interior infrastructure market is witnessing a quiet but significant shift, one where safety is no longer being positioned as a luxury feature reserved for premium buyers alone.

In tune with this changing market dynamic, Greenply Industries Limited has announced the launch of Ecotec Prime, a new economy-range plywood designed to combine fire-retardant technology with boiling waterproof performance for mass-market applications.

The launch signals Greenply's attempt to democratise access to enhanced safety features within the plywood category, particularly in a market where fire-retardant products have traditionally remained

concentrated in premium segments.

Ecotec Prime incorporates IS 5509 certified fire-retardant technology intended to slow the spread of flames through the plywood core, offering critical response time during emergencies. Alongside fire resistance, the product also features Boiling Waterproof (BWP) properties capable of withstanding up to 72 hours of immersion in boiling water without delamination.

The company says the product has additionally been engineered with protection against termites, borers, bacteria and viruses, while controlled formaldehyde emissions are aimed at supporting healthier indoor air quality standards. A calibrated surface finish has also been integrated to improve

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consistency during furniture and interior applications.

The launch reflects broader trends emerging within India's construction and interior solutions sector, where consumers are increasingly seeking products that combine durability, hygiene, safety and long-term performance without significantly raising project costs.

Backed by a 20-year warranty, Ecotec Prime is being positioned for use across residential, commercial and institutional environments, including homes, offices, hospitals and government infrastructure projects.

Speaking on the launch, Rajesh Mittal said the company aimed to address a long-standing affordability gap within the safety plywood category.

"Safety in plywood has been a premium privilege for too long," Mittal said. "With Ecotec Prime, we are changing that equation so customers in the economy segment do not have to choose between affordability and protection."

The product was introduced during a

dealer engagement event attended by nearly 100 channel partners, underlining the company's intent to drive rapid market penetration through its distribution ecosystem.

Industry observers note that rising awareness around fire safety standards, especially in urban residential developments and institutional infrastructure, is reshaping consumer expectations in the plywood and panel products market. Simultaneously, increased focus on sustainable interiors and indoor environmental quality is pushing manufacturers toward technologically enhanced products across price categories.

For Greenply, the launch appears to align with a larger strategy of expanding value-engineered offerings while retaining technology-led differentiation.

More significantly, Ecotec Prime reflects a broader industry transition: where safety, resilience and durability are gradually moving from optional upgrades to baseline expectations in India's evolving built environment.

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Durian Laminates

Reinforces Manufacturing Excellence Through Precision-Led Surface Engineering

As the global interiors and decorative surfaces industry moves toward higher standards of design, durability and consistency, Durian Laminates is positioning manufacturing excellence at the core of its growth strategy. The company says its production ecosystem is built around precision engineering, advanced technology and rigorous quality control designed to meet evolving domestic and international expectations.

According to the company, manufacturing at Durian Laminates extends beyond conventional production processes and focuses on delivering premium surfaces through innovation-driven systems and process discipline. From automated machinery and technologically advanced infrastructure to multi-stage quality checks and finishing precision, every stage is calibrated to ensure product reliability and visual refinement.

The company emphasises that its integrated manufacturing approach enables consistent surface quality, enhanced

durability and design accuracy across its laminate portfolio. This operational focus has helped the brand build relationships with architects, interior designers, OEM partners, distributors and institutional buyers across multiple markets.

Industry trends indicate rising demand for decorative surfaces that combine aesthetics with long-term performance, particularly in residential, commercial and hospitality interiors. Manufacturers investing in automation, process optimisation and product consistency are increasingly gaining strategic relevance within the sector.

Durian Laminates states that its manufacturing ecosystem is supported by modern infrastructure and specialised teams committed to engineering surfaces for future-ready applications. The company views innovation not merely as product development, but as a continuous process embedded into every stage of manufacturing and quality delivery.

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CPA

A New Benchmark for Decorative Panels

The US Composite Panel Association (CPA) has introduced the world's first standard for Thermally Fused Laminate (TFL) panels, marking a significant milestone for the global panel and interior materials industry. The newly launched voluntary standard establishes a unified framework for the specification, testing, and manufacturing of TFL panels across North America.

Developed in consultation with 22 industry stakeholders, the initiative is aimed at bringing greater consistency, reliability, and technical clarity to a category that plays a central role in furniture, cabinetry, flooring, and interior applications. The standard is expected to strengthen confidence among manufacturers, architects, designers, OEMs, and buyers by creating clearly defined benchmarks for product performance.

The new framework formally defines TFL panels while setting minimum performance requirements related to both surface quality and dimensional stability. It includes detailed testing protocols for critical parameters such as impact resistance, scratch resistance, stain resistance, lightfastness, and wear performance. In addition, the standard addresses manufacturing tolerances including flatness, thickness consistency, and warp control.

Industry observers believe the move could significantly influence how decorative panel products are specified and evaluated in the years ahead, especially as demand grows for durable, engineered surfaces in residential and commercial interiors.

TFL panels have steadily gained prominence because of their balance of aesthetics, durability, and manufacturing efficiency. However, until now, the absence of a dedicated industry-wide standard often led to varying interpretations of quality and performance across suppliers and applications.

By introducing a common technical language for the sector, the CPA's initiative is expected to streamline procurement decisions, reduce ambiguity, and support higher manufacturing standards throughout the supply chain.

The development also reflects a broader shift within the global panel industry toward greater standardisation, transparency, and performance-driven innovation as engineered surfaces continue to evolve for modern interior environments.

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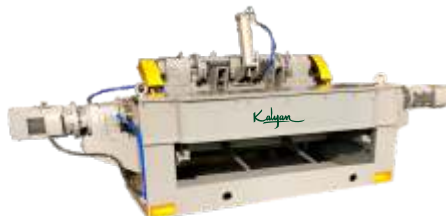
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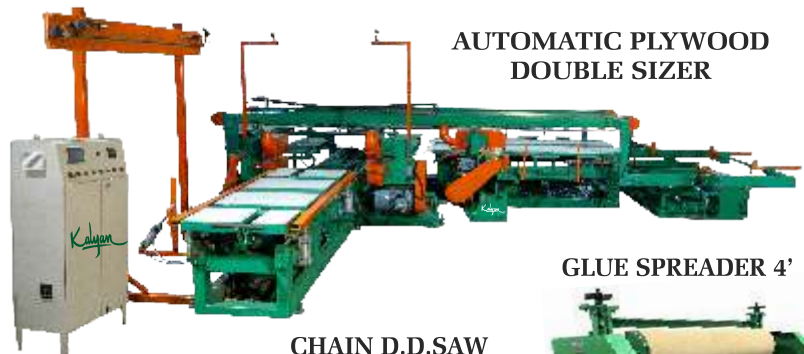
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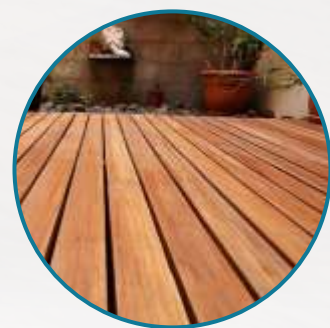
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Malaysia

Tightens Forest Harvest Limits Under New National Plan

Malaysia has announced a significant reduction in forest harvesting limits under its 13th Malaysia Plan, reinforcing the country's commitment to long-term forest conservation and sustainable resource management.

Under the revised framework, the Annual Allowable Cut (AAC) area within Permanent Reserved Forests has been reduced to 8,90,000 hectares, down from 11,65,300 hectares permitted under the previous development plan. The move is expected to strengthen conservation efforts while balancing ecological priorities with the economic needs of the country's forestry and agricultural sectors.

The decision comes at a time when global attention on forest sustainability, biodiversity preservation, and climate-linked environmental policies continues to intensify. Malaysian authorities have indicated that the reduced harvest area will support healthier forest regeneration cycles, improved ecosystem protection, and more sustainable forest management practices across the country.

Industry observers note that Malaysia remains one of the world's important suppliers of tropical timber, wood products, and agricultural commodities. As a result,

policy decisions related to forestry management carry implications not only for domestic industries but also for international trade and supply chains connected to furniture, plywood, construction materials, and value-added wood exports.

At the same time, the government has stressed that the revised harvest limits are designed to maintain a balance between conservation goals and economic continuity. The forestry and agricultural sector contributed more than RM6 billion to Malaysia's Gross Domestic Product last year, underlining the continued importance of natural-resource-based industries to national growth and rural livelihoods.

Environmental groups have broadly welcomed the move, viewing it as a step toward more responsible forest stewardship in Southeast Asia. Industry stakeholders, meanwhile, are expected to closely monitor how the revised AAC framework affects timber supply, production planning, and long-term investment within the sector.

The policy shift reflects a growing recognition across global timber-producing nations that sustainability is no longer a parallel conversation to economic development, but increasingly central to it.



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Japan

Wooden Satellite, Signals a New Frontier in Sustainable Space Technology

Japan's experimental satellite LignoSat has opened an unusual but significant chapter in space technology by proving that wood may have a role in the future of orbital engineering. Launched in November 2024 and deployed from the International Space Station in December the same year, the world's first wooden satellite remained in orbit for more than 100 days, gathering critical data under extreme space conditions.

The compact 10-centimetre cube satellite was constructed using magnolia wood and developed as part of an effort to explore environmentally sustainable alternatives to conventional satellite materials. Researchers behind the project aimed to test how wood behaves under intense radiation exposure, severe temperature fluctuations, and the vacuum conditions of space.

The mission comes at a time when concerns over space debris and satellite pollution are growing rapidly. Conventional satellites made from metals and synthetic materials often leave behind particles and residues during atmospheric re-entry. Wood, however, is expected to burn more cleanly, potentially reducing the environmental impact associated with increasing satellite launches worldwide.

The successful in-orbit performance of LignoSat has drawn attention from both aerospace researchers and sustainability advocates. Engineers involved in the project believe the experiment could open possibilities for integrating renewable materials into future low-earth-orbit missions, particularly for small satellites and research payloads.

Beyond its technical novelty, the mission also reflects a broader global shift toward sustainability-driven innovation, even in industries traditionally dominated by advanced metals and composite materials. The use of magnolia wood demonstrates how natural materials, when engineered precisely, may offer viable performance characteristics in highly demanding environments.

While wooden spacecraft are unlikely to replace conventional aerospace structures entirely, the LignoSat project has shown that sustainable material experimentation is beginning to extend far beyond Earth's industries and into space exploration itself.

The satellite's findings are expected to contribute to future research into eco-friendly satellite design as the global space economy continues to expand at unprecedented speed.

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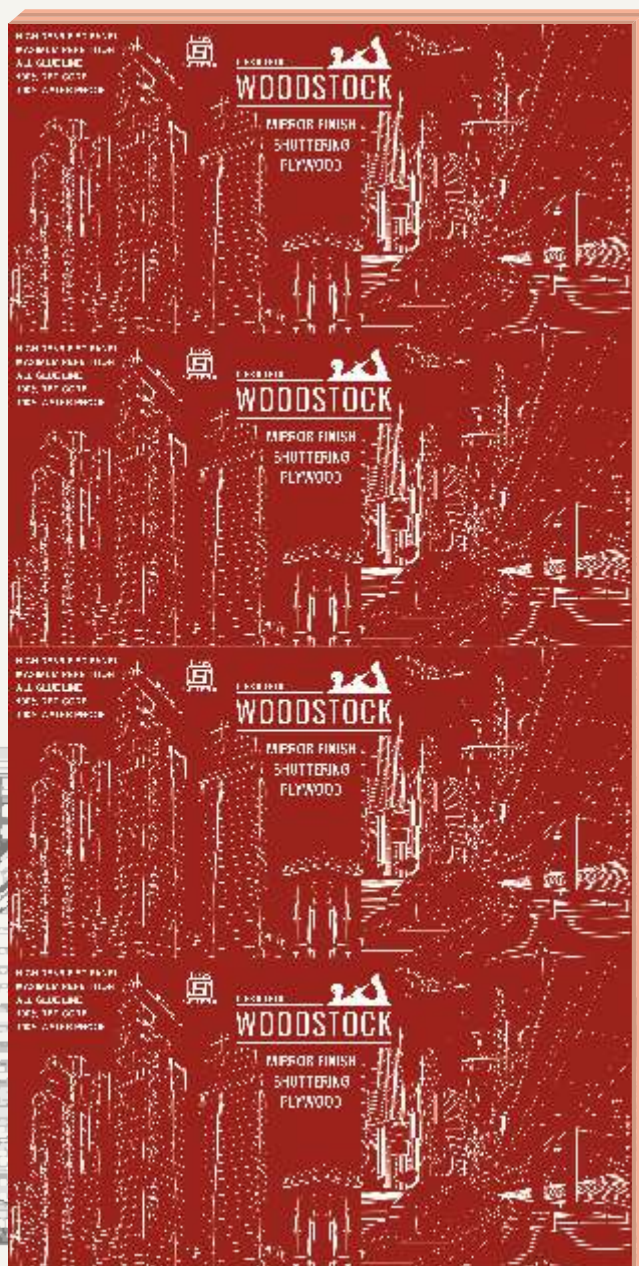
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Siempelkamp

Expands India Footprint with Major MDF Projects

German engineering and plant technology company Siempelkamp is strengthening its position in India's rapidly expanding wood-based panel industry through two significant MDF plant projects currently underway for Elixrr Industries and M5 Green. The developments were highlighted during IndiaWood 2026, where the company reinforced its role as a long-term technology and project partner for the Indian panel manufacturing sector.

Siempelkamp India, operating through its Kolkata headquarters and Pune branch, now supports a team of around 30 professionals handling end-to-end project capabilities ranging from engineering and technical planning to installation and commissioning support. The company's growing involvement reflects increasing investments in India's MDF manufacturing ecosystem, driven by rising demand for engineered wood products across furniture, interiors, and construction applications.

Among the key projects is Elixrr Industries' new MDF facility near Gwalior, which has been commissioned with a production capacity of 1,100 cubic metres per day. The plant incorporates continuous press systems along with AI-based production technologies aimed at improving efficiency,

automation, and process control.

In another major development, M5 Green is establishing a 600 cubic metres per day MDF plant in Kerala. Installation activities for the project are scheduled to begin in May, with the facility currently in its pre-installation phase.

Industry observers note that India's MDF sector is witnessing accelerated expansion as manufacturers increasingly invest in advanced technologies, automation, and large-scale production infrastructure to meet both domestic consumption and export potential.

Siempelkamp's continued project activity in India also reflects the growing preference among Indian manufacturers for technologically integrated production systems capable of delivering higher productivity, quality consistency, and operational efficiency.

With both projects progressing through installation and commissioning stages, the developments underline India's emergence as one of the fastest-growing markets for engineered wood panel manufacturing, supported by rising urbanisation, organised furniture demand, and expanding interior infrastructure across residential and commercial sectors.



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CrossBond MDF

Strengthens Brand Push with Ranveer Singh-Led Campaign

Bollywood actor Ranveer Singh has joined hands with CrossBond MDF for the brand's latest advertising campaign focused on premium MDF boards and modern interior applications. Built around the line, "Smooth Surface and Strong Bond, MDF by CrossBond," the campaign positions the company's MDF range as a reliable solution for contemporary furniture and interior design requirements.

The upcoming television commercial highlights the growing demand for engineered wood products that combine durability, finish quality, and design flexibility. CrossBond MDF emphasises smooth surface quality, strong bonding performance, and consistency in manufacturing, key factors increasingly valued by architects, designers, fabricators, and homeowners alike.

The association with Ranveer Singh reflects the brand's attempt to connect with a wider consumer base while reinforcing a youthful and aspirational identity in the competitive panel products market. The campaign also underlines the evolving role of MDF in modern interiors, where precision finishing and long-term performance are



becoming critical purchase considerations.

Industry observers note that the Indian MDF segment continues to witness strong growth, driven by rapid urbanisation, modular furniture demand, and rising preference for factory-finished interior solutions. Brands are increasingly investing in celebrity-led communication to strengthen visibility and differentiate themselves in a crowded marketplace.

CrossBond stated that the new campaign seeks to showcase MDF not merely as a construction material, but as the foundation for stylish, durable, and high-quality interiors. The company has indicated that the full television commercial featuring Ranveer Singh will be released shortly across digital and broadcast platforms.



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AHA!

Sets New Benchmark for Legal Timber Trade

The global timber trade is entering a new phase of accountability and transparency with the launch of the American Hardwood Assured (AHA) platform, an initiative that industry observers believe could become a defining benchmark for legal and deforestation-free hardwood sourcing worldwide.

Developed by the American Hardwood Export Council (AHEC), the AHA platform introduces a sophisticated, data-driven framework designed to verify that hardwoods harvested in the United States are both legally sourced and free from links to deforestation. At a time when international regulations on timber legality and sustainability are becoming increasingly stringent, the platform is being positioned as a major advancement for exporters, importers and buyers across global markets.

The initiative combines advanced digital technologies, independent scientific assessment and supply-chain documentation into a single integrated system. Through the platform, US exporters can generate standardised assurance statements linked to individual export consignments, offering buyers detailed evidence regarding the legality and sustainability of the hardwood being

shipped.

Industry leaders describe the development as one of the most significant milestones for the American hardwood trade in decades. David Venables, European Director at AHEC, has characterised the programme as among the most important initiatives undertaken since the organisation's establishment, reflecting growing demand from global markets for traceable and responsibly sourced timber products.

The AHA platform arrives at a critical moment for the global wood-products industry. Governments and regulators around the world are tightening due diligence requirements for timber imports, particularly in Europe, where the European Union Deforestation Regulation (EUDR) is expected to reshape sourcing practices for forest-based commodities. Buyers are increasingly expected to demonstrate not only that timber is legally harvested, but also that its production has not contributed to forest degradation or land-use change.

Against this backdrop, the American hardwood sector has sought to underline the sustainability credentials of US forests. According to industry data, the volume of hardwood standing in American forests has

increased by more than 130 percent over the past seventy years. Today, hardwood forests cover over 120 million hectares in the United States, accounting for nearly half of the country's total forest area.

A defining characteristic of the American hardwood industry is its ownership structure. Nearly 90 percent of hardwood harvesting takes place on privately owned land, much of it controlled by non-industrial family forest owners. Across hardwood-producing regions, close to ten million family forests contribute to the supply base.

Forestry specialists note that most American hardwood production relies on low-intensity harvesting from naturally regenerating forests rather than plantation forestry. This management pattern is widely regarded as beneficial for biodiversity, forest resilience and long-term ecological balance. It also supports rural economies and encourages landowners to maintain forests rather than convert land for alternative uses.

Yet despite these sustainability

strengths, the industry has long faced a major logistical challenge: verifying the precise origin of timber in individual export consignments.

Unlike plantation-based forestry systems concentrated in limited geographic areas, American hardwood sourcing is highly fragmented. A single shipment may contain timber originating from multiple counties, harvest sites and landowners. Because volumes harvested from individual sites are often relatively small, exporters may need to aggregate material from thousands of locations to fulfill a single export order.

This complexity has historically made detailed traceability difficult to standardise across the sector. Listing every individual harvest location for a shipment could involve enormous administrative effort, potentially requiring documentation for thousands or even tens of thousands of sites.

The AHA platform has been designed specifically to address this challenge.

Rather than relying solely on site-by-site verification, the system employs a jurisdictional risk-assessment model.



Exporters can provide quantified assurance of negligible risk based on independently assessed regional data covering legality and deforestation indicators.

Each AHA assurance statement is uniquely linked to an individual export consignment and includes the information necessary to demonstrate negligible risk of illegal harvesting or commodity-driven deforestation. These statements can be downloaded as PDF documents and shared alongside shipping paperwork. In addition, QR-code integration allows customers and regulatory authorities to directly access shipment-specific assurance data digitally.

Where specific legality or deforestation risks are identified within certain sourcing counties, exporters are also able to document risk mitigation measures directly within the AHA statement, creating an additional layer of transparency.

The platform itself is structured around three major components.

The first is an annual deforestation-risk assessment conducted by independent experts using publicly available earth

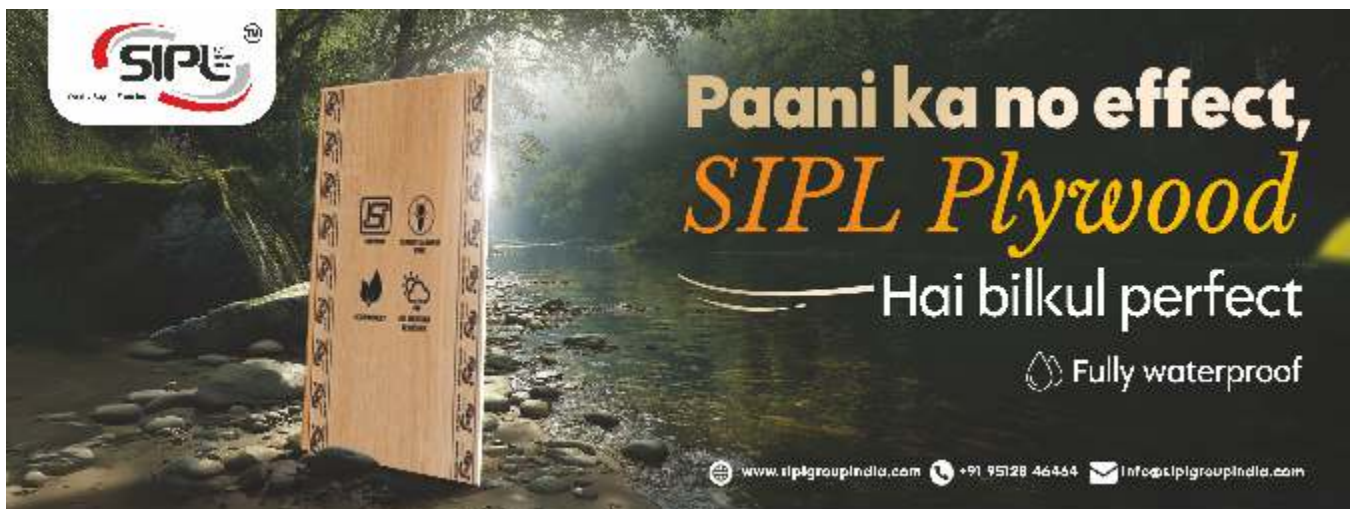
observation data. Artificial intelligence tools analyse information from the US Department of Agriculture's cropland data layer, which maps agricultural and forest land cover across the country with high levels of detail and frequency.

The second component is a legality risk assessment covering the 37 US states that produce commercial hardwood volumes. These assessments examine compliance with federal and state legal frameworks, as well as international trade regulations relevant to importing countries.

The third component is the digital web portal through which exporters access data, input shipment information and generate due-diligence statements for specific consignments.

Rupert Oliver, Global Strategy Director for AHA, believes the system will have significant relevance not only in export markets but also in domestic supply chains increasingly shaped by sustainability requirements.

Particular attention has focused on the platform's compatibility with European



The advertisement for SIPL Plywood features a large, light-colored wooden board standing upright in a shallow, rocky stream. The board has the SIPL logo and other markings on it. In the background, there is a lush green forest with sunlight filtering through the trees. The text on the right side of the image reads: "Paani ka no effect, SIPL Plywood Hai bilkul perfect" and "Fully waterproof". At the bottom, there is a website URL "www.siplgroupindia.com", a phone number "+91 9528 46454", and an email address "info@siplgroupindia.com".

regulations. According to Oliver, legal advice obtained during the development of the initiative indicates strong arguments within EU law supporting the use of county-level geolocation data for negligible-risk products originating in the United States.

Exporters using the platform can identify sourcing counties through a simplified point-and-click interface. The system subsequently generates GeoJSON files containing geolocation information formatted according to the WGS84 coordinate system required under EU regulations.

Beyond geolocation data, the AHA system also incorporates advanced provenance technologies based on plant chemistry. These include stable isotope ratio analysis, trace element analysis and laser-induced breakdown spectroscopy. Such techniques can verify timber origin at county level while preserving commercial confidentiality and protecting private property rights.

Industry analysts view this combination of digital mapping, AI-supported analysis and scientific provenance verification as a potentially transformative development for the hardwood sector. The ability to combine regulatory compliance with practical usability may prove especially

important for exporters navigating increasingly complex international trade requirements.

The platform also aims to reduce administrative burdens for exporters. Information entered for one shipment can be reused for future consignments, while harvest-area data requires updating only once annually. This feature is expected to simplify compliance processes for companies handling multiple export shipments throughout the year.

As sustainability becomes a central criterion in global procurement decisions, initiatives such as AHA are likely to play an increasingly important role in shaping international timber trade practices. For the American hardwood sector, the platform represents not only a response to evolving regulations, but also an effort to reinforce confidence in the long-term sustainability of US forest resources.

With buyers demanding higher levels of traceability and governments imposing stricter environmental standards, the launch of AHA signals a broader shift toward digitally verified forest-product supply chains, a development that may well redefine expectations for transparency and assurance across the global wood industry.

Serious Pain From Casually Claiming Agriculture Income on Agroforestry Grown Trees



R C Dhiman



T D Khurana

Introduction

1. Advisor-Sustainable Agroforestry Initiatives, Greenlam Industries Ltd. (Ex-Unit Head, Wimco Seedlings ITC-PSPD);
2. Ex-Unit Finance Head, Wimco Seedlings-ITC PSPD, Rudrapur, Uttarakhand);

Agriculture, in highly populated countries like India, is a priority sector and provides livelihood support to the majority of rural population which predominantly depends on it for life supporting food and other economic contributions. Both centre and state governments provide numerous incentives, subsidies and support systems on various agricultural activities to help millions of farmers connected with it. Income from the agriculture produce received from crops grown on agriculture land is legally tax-free in the country which encourages numerous farmers to grow such crops for economic

considerations. Only the commercial crops including trees and nurseries, grown with the intent of sale, are eligible for agriculture income and those like tea, coffee, rubber; and naturally and spontaneously grown ones are excluded.

Dhiman and Khurana, recently published a case study (Indian Woods and Allied Panels Magazine 20(1), 2026) of a farmer who received handsome agriculture income from agroforestry grown tree produce and accounted it in his income tax return (referred as ITR hereafter) supplemented with necessary documentary proofs on their

expenditure and income. He had a total of ₹97 Lakh agriculture income including Rs. 90 Lakh from wood and ₹7 Lakh from other commercial agriculture crops. Income Tax Department (referred ITD hereafter) based on the additional documents demanded and received from assessee, assessed his ITR and allowed claim of ₹97 Lakh as tax-free agriculture income that could help him in accounting this genuine money in his bank accounts for future investment. The case study presented in this paper relates to an active farmer growing poplar trees for quite some time but has adopted a casual approach in claiming agriculture income from their sale in his filed ITR. This farmer has been facing legal proceedings for the last 5 years to justify his agriculture income in his ITR with some other monetary concerns progressively noticed against him.

A case study of farmer casually claiming agriculture income from Agroforestry produced poplar trees

An active farmer (name not disclosed), located in northwestern India, filed his ITR u/s 139(1) of ITA for the Assessment Year 2020-21 in which he declared agriculture income of ₹48.45 Lakh from the sale of poplar trees in his ITR. His case was selected for scrutiny through Computer Assisted Scrutiny Selection (CASS) for the reason that the assessee has claimed large agricultural income. (CASS is an automated, data-driven, and non-discretionary system used by the Indian Income Tax Department to select income tax returns (ITRs) for scrutiny). The Assessment Officer (referred as AO, hereafter) of the Income Tax Department (referred as

ITD hereafter) issued notice u/s 143(2) read with section 144B of The Income Tax Act 2001 (referred as ITA hereafter) asking for any evidence(s) on which the assessee farmers may substantiate proofs for agriculture income claimed in the ITR. The assessee farmer was also advised to reply electronically in e-Proceedings facility through his account in the e-filing website (www.incometax.gov.in) within 15 days from the receipt of the notice. Assessee farmer electronically filed his reply and submitted copies of land record of 3 land parcels of 37.56 acres agriculture land each measuring 6.33 ha, 2.66 ha and 15 acres; and also furnished the names of the buyers of stated poplar trees and the amount received on their sale.

On further perusal of the submitted documents, AO issued another notice u/s 143(1) of ITA in 2021 which states that there are certain issues on which further clarification is required; and demanded certain evidences and documents which are listed below:

1. Upload legible documents of land records and village administrative officer's records showing crops grown (poplar trees in this case) on each land parcels the details of which were shared by you on previous e-filing.
2. Furnish details on extent of stated poplar trees grown on land belonging to you, your son and wife and now sold. Also explain why the sold poplar trees and their income out of your son's and wife's land was claimed by you. The details of

agreement made by you with your son and wife on use of their land and yield of trees per acre may also be shared.

3. Details of agricultural operations made and expenditure claimed on cultivation of the stated poplar trees.
4. Provide the name of the buyer, his address & GST number, quantity, sold rate along with sale invoices, and taxes paid, if any.
5. Explain if the agriculture income was claimed from stated poplar trees in earlier years and also details of any other crops grown in addition to trees.

The assessee farmer was required to provide specific point-wise response electronically through e-Filing website on receipt of such communication within the specified time. Assessee farmer on receipt of the Assessment notice uploaded the following information and related documents electronically in 2021.

1. Land documents related to 37.65 Acre agriculture land in two states

viz., Uttar Pradesh and Punjab and owned by him, his son and jointly by him and his wife. He pointed out that 2000 poplar trees and 500 Poplar trees respectively were recorded on the land documents related to land owned on his name and that on his son's name.

2. His son lives abroad and his agricultural land is cultivated by him but there is no specific agreement.
3. Poplar trees are not grown every year and takes about 7 to 10 years. Major expenses on growing them were made during the earlier years and only water and supervision during latter year when the trees were harvested and their income received.
4. Poplar trees were sold through Mandi Smiti/Krishi Mandi and 15 receipts are submitted related therewith clearly mentioning the name of buyer and seller along with the quantity of sold poplar.
5. Bank account statement in support



of receiving payment through cheque/draft /RTGS etc. in bank account.

The AO on receiving and perusing the uploaded additional documents and information from the assessee farmer issued the assessment order based on four main reasonings related to growing the poplar trees and receiving their income which include ownership rights of land used, documentary proofs for having them grown, expenses made on their growing, and sale proceeds received as agriculture income from them. These issues are further briefly discussed under the prevailing regulations below:

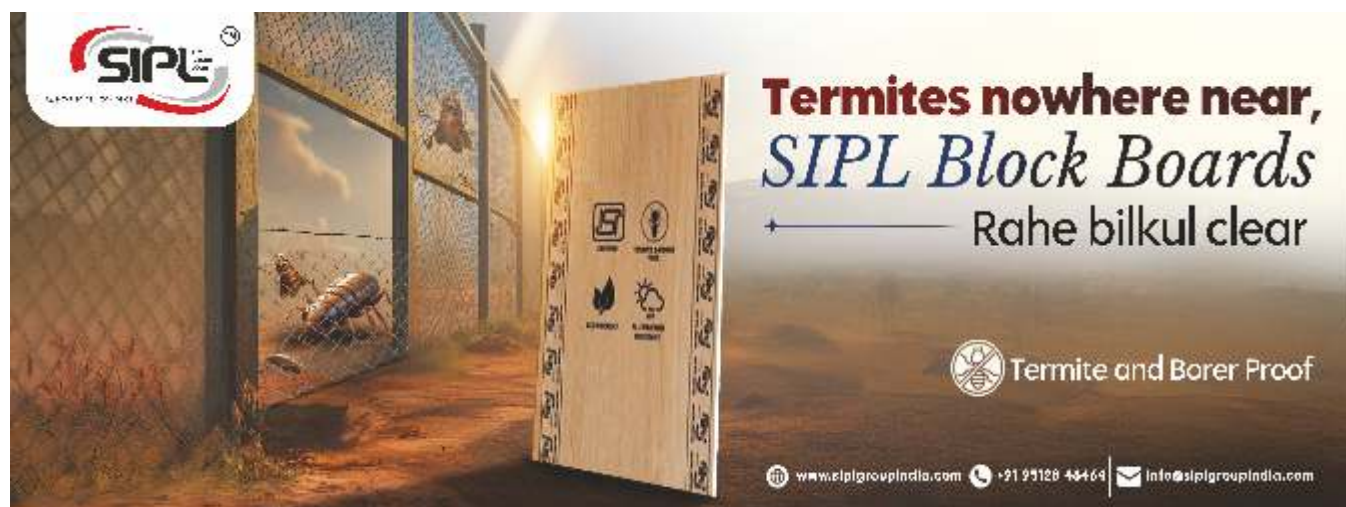
1. Ownership rights of land used for growing stated poplar trees:

Three land parcels of agriculture land measuring 37.56 acres reportedly used by assessee farmer to grow stated poplar trees have 3 different ownership rights viz., i.e., 6.33 ha on assessee's name, 2.66 ha on his son's name and 15 acre on the joint ownership on assessee's name and that of his wife name, and these were located in two states namely Uttar Pradesh and Punjab. Receiving

agriculture income from agriculture land; owned by his son, who is abroad and that of his wife; is legally admissible under the law provided there is some written agreement /undertaking entered between him and his son & wife to this effect. The definition of a farmer under ITA refers to a person who himself or through engaged labour cultivates agriculture crop on own or leased agriculture land and accordingly, the assessee is permitted to claim agriculture income from agriculture produce grown on such land. However, the assessee in his replies has failed to furnish any such documentary proof of the willingness of his son and wife for using their owned land for growing agriculture crops and accounting income from sale by him. Mere submission of agriculture land records of three land parcels owned by him, his son, and wife alone in isolation was not considered sufficient proof for using his son's and wife's land for growing stated poplar trees by the assessee.

2. Details of poplar trees harvested and sold and credit worthiness of buyers

Assessee farmers claiming agriculture income from any agriculture land need to



prove that the stated agriculture crop is actually grown on such land. Assessee farmer could not furnish the details of poplar trees when were they planted and on which parcel of land, harvested, sold, and at what rate. The assessee farmer could not even furnish the addresses of the persons to whom entire poplar trees stated to have been sold as was called for vide Notice issued u/s 142(1) dated 2021. Mere a written statement that he has grown poplar trees on the three parcel lands was not taken as a proof of stated poplar trees were grown by him on claimed land.

3. Discrepancies on the sale proceeds of stated poplar trees

Assessee farmer had claimed ₹48.45 Lakh as agriculture income from the sale of stated poplar trees in his ITR. He had submitted two sets one each of 10 and 5 receipts from Mandi Smiti/Krishi Mandi, during the assessment proceedings, as proof for claiming agriculture income but none of them has his name recorded as seller of claimed produce. These receipts were illegible or had wrong and erroneous entries of name of seller. Mere submitting a statement that he has submitted receipts which clearly

mentions the name of buyer and sellers, quantity etc are not acceptable for the reason that his name is not at all appearing in such receipts. Further, 5 submitted receipts (having better legibility) had recorded the sale of produce worth of only Rs.5,10,400 that too on his son's name which was around 10% of the total claimed agriculture income and even that part of income cannot be claimed as agricultural income in assessee's hands in the absence of any legally tenable undertaking/agreement given by his son to this effect. His son and wife, by all means, are different individual assesseees for claiming their agriculture income which cannot be claimed by this assessee farmer in the absence of undertaking/agreement.

Assessee farmer had further asserted, during the assessment proceedings, that the entire money of the sale proceed from poplar trees was received by him through cheque/bank draft or NTFTs etc. in his bank account. However, he failed to furnish the documentary proofs for connecting the received money with the sale of stated poplar trees as there was no evidence, on record, to show that the amount credited in his bank



account pertains to the sale proceeds of poplar trees. Simply stating some of the deposit entries in the bank account are sale proceeds of poplar trees cannot be accepted. AO specifically mentioned that the payment claim of sale of trees was received through banking system cheque or NTFT from buyer is no inference that such deposit belongs to the sale of stated poplar trees.

4. No proof on expenditure made of cultivation of poplar trees

Assessee did not submit any record on the expenditure incurred on growing stated poplar trees. He claimed that the poplar trees are grown for 7 to 10 years and he has shown claimed agriculture income from the poplar trees as the net Income, and that the expenditure made on their cultivation was in earlier years and only on watering and supervision during latter year. Even no documentary proof was submitted by the assessee on incurring expenses during the earlier year on their cultivation. Assessee farmer simple statement that the expenses were there on poplar cultivation without furnishing any material evidence for the same could not be considered as evidence of

making expenditure on them. Even the assessee could not furnish details on the extent of poplar trees grown, date of planting and number of trees sold from each parcel of land. AO inferred that providing no information on incurred expenses on growing stated poplar trees prove that he was not actually involved in the agricultural activities.

The assessee's replies along with submitted information and documents were carefully perused by AO who finally inferred that the claim of agricultural income earned by the assessee is nothing but a device used by him to avoid the taxation on the income from the undisclosed sources. The assessee has not given any reason as to why the agricultural income attributable to his son and wife has been admitted in his return of income. In view of these facts that the assessee has failed to furnish cogent, tangible, corroborating and substantiating evidence to prove that he has earned and claimed exempted agricultural income of Rs.48.45 Lakh is hereby denied and this entire amount of Rs.48.45 Lakh is treated as income of the assessee from undisclosed sources U/s 68 of ITA for taxation at the rate of 60% as provided u/s 115BBE of ITA. As such,

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the AO revised the computation u/s 154 of ITA, raised the demand u/s 156 of ITA along with the assessment order to the assessee farmer (Table-1) with remarks that the penalty proceedings U/s 271AAC(1) of ITA are initiated separately.

According to this computation, a demand of ₹51.01785 Lakh was raised with cautioning of additional interest on it @1.5% for every month delay under section 220(2) of ITA, and penalty (may equal to amount of tax in arrear) u/s 221. Further, if not paid within

Table-1. Revised computation of income assessed and reported by the AO

Sr. No.	Particular	Amount(Rs. Lakh)
1	Assessed Income	48.45
2	Tax @ 60% on addition of ₹48.45 Lakh made u/s 68 of the Act	29.07
3	Surcharge @25%	7.27
4	Total	36.34
5	Education Cess @ 4%	1.45
6	Total Tax	37.79
7	Add Interest u/s 234A charged for 05 months	1.89
8	Add Interest u/s 234B charged for 30 months	11.34
9	Total tax and Interest	51.02

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the specified period, proceedings for the recovery thereof may be initiated u/s 222 to 229, 231 and 232 of ITA. ITD Demand Order further advised him that if the assessee intends to appeal against the assessment/fine/penalty, he may initiate an appeal under Part A of Chapter XX of ITA to the Deputy Commissioner (Appeals) of Income-tax/Commissioner of Income-tax (Appeals) within thirty days of the receipt of the notice.

The assessee farmer filed his reply through e-proceedings and made objection to the assessment notice issued by the AO. The AO carefully perused online uploaded information and documents and concluded that the assessee farmer has nothing conclusive to say about wrong rate of taxation in computation of income based in the absence of relevant and corroborated reply. Finally, the assessee farmer filed the appeal with the CIT(A)/ NFAC for wrong rate of taxation of income assessed u/s 69 of ITA and its final hearing is pending.

Additional exposure

This farmer has casually claimed agriculture income from the sale of

agroforestry grown poplar trees without supportive documents and now has landed in a mesh causing him prolonged and a serious pain in the assessment case which may now be dragged into long drawn legal battle. While the legal proceedings for settling demand of ₹51.02 Lakh against the original claimed agriculture income of ₹48.45 Lakh are still continuing, he recently received notice from ITD for ₹12 Crore investment in property with the remarks that it could be unaccounted and undisclosed. This case is further briefly discussed below:

Income Tax Department (ITD) served him a notice under section 133(6) of ITA seeking that the department is in possession of information regarding his purchase of immovable property worth ₹12 Crore and therefore seeks the following clarifications/documents from him.

1. Details of nature of income/business with copy of bank statements recording this investment. In case, it was part of the capital gain received by the assessee, he may furnish the copy of the capital account from the year in



which this amount of investment accumulated.

2. Computation of income and its source with capital account and statement for the last 3 years.
3. Copy of purchase deed/agreement.
4. Copy of bank account statement from which the payment was made.
5. Copy of the loan sanction letter along with proof of disbursed amount, if any.
6. Copy of ITR, salary slip, ID, proof, bank account statement of a person to prove his/her creditworthiness,

genuinity and identity, if this amount was taken from third party person.

7. Supplementary and complimentary information not covered above which may include copy of the return filed by including this income for assessment year with copy of computation of income if already done and if not, then reasons thereof, copy of valuation of this property for stamp duty against the applicable circle rates etc.

Notice under section 133(6) of the Income-tax Act, 1961

Mr/Mrs/M/s,

Income Tax Department is in possession of following information about your financial transactions for Financial Year 2024-25 (Assessment Year 2025-26) which could have an implication on your taxable income.

S. No.	Information Category	Information Value
1	Purchase of immovable property	12,00,00,000

2. The details/ particulars of the aforementioned information are available in Annual Information Statement (AIS) and may be viewed by log in to the e-filing portal (<https://eportal.incometax.gov.in>) >> AIS Tab.

3. With regard to the above stated transaction(s), you are hereby required to furnish the information called for as per **Annexure 1** on or before 06-05-2026 electronically through Compliance Portal only. Instructions on how to submit response are given in **Annexure 2**.

4. Failure to furnish the above information by due date may lead to penalty u/s 272A(2) of the Income tax Act, 1961 @Rs. 500/- for every day during which the failure continues.

5. The above notice is issued under the e-Verification Scheme-2021 notified under Section 135A of Income tax Act, 1961.

Box-1. Snap shot of the first page of ITD notice for investing ₹12 Crore in property.

PLY GAZETTE
MONTHLY REPORT ON THE INDIAN PANEL AND SURFACE INDUSTRY

ITD also advised the assessee that he may file an updated return u/s 139(8A) of ITA, if this investment was not partially or fully covered while earlier filing the ITR. He was further directed to furnish the desired information electronically through compliance portal (format provided) and any failure to furnish it by due date may lead to penalty u/s 272A (2) ITA @ ₹ 500/day for the period of compliance failure.

In this case, there could be many possibilities on sourcing the invested amount from accounted and unaccounted sources. These could be (i) agricultural income, including that from sale of trees, accumulated during earlier years; (ii) capital gain received during earlier years; (iii) loan taken from bank/financial institution; (iv) money taken from third party; and (v) taxable income accumulated during earlier years. There is a strong possibility that this assessee farmer may have genuine income from agriculture activities including from the sale of agroforestry grown trees or other agriculture activities in the past years but was not accounted by him in his bank accounts and has past ITRs when the invested amount was accumulated. For agricultural income, the best proof is in past filed ITRs. If ITRs were not filed, then one has to file documentary proofs of agricultural income claimed to have invested in this property. In case of capital gain and taxable income, ITR needs to be submitted. In case the amount is taken from the third party, one has to prove creditworthiness, genuinity and identity of that party.

The base point for the adjudication of

₹12 Crore transaction, in this case, is likely to be the property purchase agreement and payment schedule. Stamp duty value (circle rate) on this transaction will be applicable for the period when at least the part-payment was made which could be date earlier or at the time of registry. In case, the sale agreement date differs from the registration date and at least part payment was made via non-cash methods (Cheque, NEFT, etc.), the prevailing circle rate on the agreement date can be used. If the property was purchased for inadequate consideration {below stamp duty value (circle rate)} and the difference exceeds ₹50,000, the excess amount will be taxable as "Income from Other Sources" for the buyer as per section 56(2)(x) of ITA. The difference is taxable if it exceeds 10% of the purchase value. If the circle rate was within 110% of the actual sale price (i.e., less than 10% difference), the actual sale price is accepted for tax calculation, instead of the circle rate. If the seller disagrees, he can request the AO to refer it to Valuation Officer for its valuation. If the valuation was lower than the circle rate, the lower value is applied.

If the amount investment was not partially or fully covered under the above stated scenarios, the assessee may file an updated return u/s 139(8A) of ITA for the years during which the invested amount was accumulated but the ITR was not filed and/or errors and omissions in the filed ITR were not corrected. In case, he had not filed the ITR for accounting his genuine money in particular year, then he may file his ITR through updated Return (IT-U) where he is liable for a penalty of ₹5000 as per the provisions of section 234F

of ITA as his total income exceeds ₹5 Lakh whereas individuals with income less than are liable for a penalty of ₹1000 for such an action. The time limit for filing ITR-U (update ITR) is 48 months from the end of the relevant assessment year (AY).

Table-2. Last date of filing ITR during a few last Assessment Years

Assessment Year	Last Date to file ITR-U
2022-23	31 st March 2027
2023-24	31 st March 2028
2024-25	31 st March 2029
2025-26	31 st March 2030

The additional tax based on a graded scale is charged for delayed revision. The Tax liability increases over the delay period as follow:

Table-3. Tax liability over the delay period
(<https://cleartax.in/s/itr-u-updated-income-tax-return>)

Time limits for Filing ITR-U	Additional Tax
12 months from the end of the relevant year	25% of additional tax (Tax+ interest)
24 months from the end of the relevant year	50% of additional tax (Tax+ interest)
36 months from the end of the relevant year	60% of additional tax (Tax+ interest)
48 months from the end of the relevant year	70% of additional tax (Tax+ interest)

There is a possibility that this assessee farmer did not file ITR by including the money used in this transaction of ₹12 Crore, he neither has necessary documents as proof of this income in his possession nor he is able to get their copies from the involved parties. ITD, in that case, may remotely invoke section 69 of ITA as a last resort for unexplained investment which may have multiple monetary and legal exposures regarding imposing 78% effective tax rate u/s 115BBE which included base tax of 60%, surcharge (25%), cess (4%), additionally a penalty of 10% on tax under section 271AAC, and 1% Interest u/s 234A, 234B and 234C on delayed tax payment which together may lead to total monetary exposure of more than the initial ₹12 Crore investment that was used to



purchase the stated property. Other possible legal provisions could also include 6- months to 7 years imprisonment and fine for willfully evading tax u/s 276C, attachment of property and other penalties, and ramifications for strict black money under Tax Act 2015.

There are numerous cases in which farmers are now earning handsome and good income from agroforestry grown trees. The huge money received in one go from accumulated wood on trees needs much better accounting of genuine money in banking system for claiming it as exempted agriculture income. Any casual approach in getting accounted such genuine money may land the recipients and also payees in trouble. Incomes received from the agricultural activities, till recent past, were of nominal nature, considered of casual nature, usually received in cash, rarely accounted in bank accounts, seldom captured in ITRs, and has had low detection by the taxation authorities. The visibility of transactions including those made in cash from agriculture and other activities are now increasingly captured and noticed by ITD from the ongoing digital payment gateways. This is helping the taxation authorities to check the misuse of unaccounted money by clubbing, excluding and clubbing agriculture income with other sources.

It will be interesting to follow the case study of a farmer presented here as the situation evolves. The assessee farmer has to respond to the notice of the ITD and submit whatever documents he has in his possession or those which could be retrieved from the parties from whom he has received this

money. He needs to hire a competent legal resource to pursue the matter in the proceedings to lower the exposure. If found in order, ITD may accept the documents as proofs of the invested money and may issue the assessment order or supplementary assessment notice could be issued if such documents are found insufficient or irrelevant as was the case of he casually claiming agriculture income from the sale of poplar trees for which legal proceedings have been initiated as discussed in detail above and that of investing ₹12 Crore in property without proper documentary proofs. Under extreme conditions, this assessee farmer may have very high monetary exposure of additional liabilities under various sections of ITA. Unlike this case study, earlier reported case study by the authors was related to claiming ₹97 Lakh tax-free agriculture income by submitting related documentary proofs therewith.

Clear lesson learning from this case study is that those farmers who get handsome agriculture income from agriculture activities including agroforestry grown trees need to inculcate a habit themselves or through qualified and experienced professionals to maintain required documentation for claiming tax-free agriculture income.

MUMBAIWOOD 2026

Opens Visitor Registration for Western India's Woodworking Industry Showcase

Visitor registration has officially opened for MUMBAIWOOD 2026, positioning the upcoming exhibition as one of Western India's key platforms for the woodworking, furniture, and mattress manufacturing sectors. Scheduled from 18th to 20th September 2026 at the Bombay Exhibition Centre, the event is expected to bring together manufacturers, suppliers, technology providers, designers, and industry professionals from across the country.

Organised as a focused business-to-business trade fair, MUMBAIWOOD 2026 will showcase a wide spectrum of advanced woodworking machinery, manufacturing technologies, raw materials, hardware, fittings, surface





solutions, and mattress production systems. The exhibition aims to provide a comprehensive platform for businesses seeking to upgrade manufacturing capabilities, identify new suppliers, and stay aligned

with evolving trends in furniture and interior production.

Industry stakeholders view the event as an important networking and sourcing destination, particularly at a time when

India's furniture and woodworking sectors are witnessing rapid expansion driven by urbanisation, modular interiors, and growing organised manufacturing.

The organisers have encouraged early registration to ensure seamless entry and access to the three-day exhibition and networking sessions. Alongside product showcases, the fair is also expected to facilitate business collaborations and knowledge exchange among professionals across the value chain.

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INDEXPLUS 2026

Set to Turn Delhi into India's Design & Sourcing Capital

New Delhi is preparing to host one of India's most significant gatherings for the furniture, interiors and design industry as INDEXPLUS Delhi 2026 returns to the capital from 7th to 9th August at Yashobhoomi (IICC), Dwarka.

Positioned as a comprehensive sourcing and networking platform, the three-day exhibition is expected to bring together more than 200 leading brands and

manufacturers from across the furniture and interiors ecosystem. Industry professionals including architects, interior designers, project consultants, traders, buyers and suppliers are likely to converge at the venue to explore emerging trends, technologies and business opportunities shaping the future of design in India.

The exhibition will showcase a wide spectrum of products and innovations



spanning residential and commercial furniture, modular kitchens, wardrobes, workplace solutions, furnishings, upholstery, rugs, fabrics and décor accents. Organisers say the event aims to bridge the gap between creative design thinking and practical sourcing requirements for a rapidly evolving market.

Alongside the exhibition floor, INDEXPLUS 2026 will feature curated knowledge sessions, expert-led discussions and networking engagements focused on changing consumer preferences, sustainable materials, manufacturing innovation and smart interior solutions. Special attractions such as the Kudos Gallery, Trends Design Showcase and the “Design to Delivery” zone are expected to offer visitors insights into contemporary aesthetics and integrated project execution.

With India’s urban infrastructure, hospitality and real estate sectors witnessing continued expansion, industry observers view platforms like INDEXPLUS as increasingly important for collaboration and market visibility.

The Delhi edition is also expected to



reinforce the city’s growing role as a strategic business hub for the architecture and interiors community, bringing together creativity, commerce and innovation under one roof.



Ligna 2027

Records Strong Early Demand as Global Woodworking Industry Signals Confidence



Ligna 2027 is already heading towards a near-capacity edition, with more than 80 per cent of exhibition space booked over a year before the event opens in Hannover, Germany, from 10th to 14th May 2027. The strong response comes despite continuing uncertainty in the global economy and reflects the woodworking industry's

sustained commitment to its flagship international exhibition.

Organisers confirmed that all major global players from the woodworking and wood processing sectors have already secured participation. Leading companies expected at the show include Homag, Biesse, SCM, Siempelkamp, Dieffenbacher, Festool,

and several other international technology leaders.

According to Stephanie Wagner, Head of Ligna at Deutsche Messe AG, nearly two-thirds of exhibitors have already registered for the upcoming edition, highlighting strong industry confidence and early planning momentum. Ligna 2025 had featured 1,425 exhibitors across 1,13,318 square metres of net exhibition space, setting a benchmark that the next edition appears poised to match or exceed.

Industry representatives believe the current global transition in manufacturing and supply chains is creating new investment opportunities. Bernhard Dirr, Managing Director of VDMA, noted that shifting production bases and increasing pressure for

technological modernisation are driving renewed investment interest across the sector.

With automation, sustainability, digital manufacturing, and advanced wood processing technologies continuing to reshape the industry, Ligna 2027 is expected to serve as a major platform for innovation, partnerships, and international business development.



Valencia Fair

Expands Focus on Industrialised Wood Construction and Future Building Technologies

Feria Valencia and FIMMA+ Maderalia are expanding their strategic vision for the future of construction with the launch of the first edition of the “Industrialised Construction Fair,” a dedicated exhibition platform that will run alongside the biennial event in Valencia, Spain, from 10th to 13th November this year.

The initiative marks a significant step

in strengthening the role of wood construction, advanced manufacturing technologies and industrialised building systems within the global construction ecosystem. Organisers say the new exhibition space has been designed to respond to growing international demand for sustainable materials, digitalised production processes and scalable construction





technologies.

The fair will bring together companies specialising in machinery, process technologies, structural wood systems and industrialised construction components. The objective is to create an integrated environment where industrialised construction connects directly with manufacturing capabilities, automation technologies and digital production systems.

Wood is expected to occupy a central role in the event's positioning strategy. Industry stakeholders increasingly view engineered wood and timber-based systems as strategic materials aligned with decarbonisation targets, sustainability goals and faster construction methodologies. Organisers believe the sector is witnessing a major transition toward industrialised and prefabricated building models where wood-

based technologies are becoming increasingly relevant.

Among the event's major attractions will be live demonstrations, including the on-site construction of an industrialised structure and the assembly of a three-storey building using real technologies and solutions presented by exhibitors. The experiential format aims to showcase the practical application of industrialised construction systems in real time.

The expanded platform is expected to attract a broad professional audience including manufacturers, architects, developers, engineering firms, construction companies, technical carpentry specialists, renovation professionals and public authorities exploring industrialised building solutions for future urban development.

Wood Taiwan 2026

Spotlighted Smart Manufacturing and Sustainable Wood Technologies

Wood Taiwan 2026 brought the global woodworking and furniture manufacturing industry together from 23rd to 26th April 2026 at the Taipei Nangang Exhibition Center, with a strong focus on smart manufacturing, sustainability, and next-generation wood technologies.

Organised by the Taiwan External Trade Development Council and the Taiwan Woodworking Machinery Association, the exhibition was held under the theme “Craft Smart!”, reflecting the industry’s growing emphasis on digital integration, low-carbon production, and sustainable material applications.

The exhibition helped showcase advanced woodworking machinery, automation systems, precision tools, timber engineering solutions, and AI-enabled production technologies. Major exhibitors including Anderson Group, Leadermac, Innovator, and Kuang Yung presented innovations in smart manufacturing and high-efficiency production systems.

The 2026 edition also introduced

specialised zones dedicated to furniture manufacturing, timber construction, and AI-driven manufacturing solutions. These areas were designed to highlight integrated production systems, process optimisation technologies, and the increasing role of engineered wood in modern construction and interiors.

In addition to the exhibition, the event featured procurement meetings, Buyers’ Night networking sessions, and international forums discussing policy developments, innovation trends, and global market opportunities. The Woodworking Machinery Design & Innovation Awards, conducted during the show, with winning products displayed on-site, encouraged engagement between manufacturers, designers, and technology providers.

Industry observers viewed Wood Taiwan 2026 as a key regional platform reflecting Asia’s growing influence in smart and sustainable woodworking manufacturing.

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Amulya Mica

Wins The Extraordinaire Brand Award 2026

Amulyamica Industries Pvt. Ltd., widely known as Amulya Mica, has been honoured with The Extraordinaire Brand Award - Fastest Growing Brand (Building Material & Interior Solution) at the prestigious India 2030 Leadership Conclave 2026 held at ITC Maratha, Mumbai on 6th April.

Organised by Nexbrands, the ninth edition of the conclave brought together leading figures from business, entertainment, healthcare and public life to celebrate organisations and individuals shaping India's future growth story. The event featured The Extraordinaire Awards across 56 categories, recognising excellence, innovation and leadership across sectors.

Amulya Mica's recognition as one of the country's fastest-growing brands in the building material and interior solutions segment marks a significant milestone for the company, which has steadily expanded its presence in decorative laminates and surfacing solutions.

The event witnessed the participation of several eminent personalities from diverse fields. Among the notable awardees were Gaur Gopal Das, honoured as Transformational Thought Leader of the Year; Manoj Bajpayee, who received The Acting Virtuoso Award; Nawazuddin



Siddiqui for Power Packed Performer – Cinema; Boman Irani as Change Maker of Indian Cinema; and Shehnaaz Gill, who received the People's Choice Icon recognition.

The conclave was also attended by prominent leaders from industry and government, including Pratap Sarnaik, who graced the occasion as Chief Guest.

Expressing his happiness over the recognition, Rakesh Agarwal, Managing Director of Amulya Mica, described the award as another important milestone in the company's growth journey. He credited the achievement to the collective efforts of the company's team, associates, channel partners and loyal customers, whose continued support has helped strengthen the Amulya brand in an increasingly competitive market.

Bharat Buildcon 2026

18th to 21st June 2026, Yashobhoomi, New Delhi, Showcasing India's growing strength in the construction cosmos

India's expanding construction and infrastructure sector is preparing for one of its most significant industry gatherings as Bharat Buildcon 2026 gears up to bring together stakeholders from across the global building materials value chain. Scheduled to take place from 18th to 21st June 2026 at Yashobhoomi, New Delhi, the event is expected to serve as a major platform for showcasing India's manufacturing capabilities, export potential, and technological advancements in the construction sector.

Originally planned for April, the exhibition was rescheduled in view of prevailing geopolitical uncertainties. Despite the change in dates, industry interest remains strong, with organisers expecting extensive

participation from domestic and international stakeholders.

Supported by the Ministry of Commerce and Industry and the Ministry of Housing and Urban Affairs, Govt. of India, Bharat Buildcon 2026 is being co-organised by the Federation of Indian Export Organisations (FIEO). The event also enjoys the support of leading industry bodies, including CAPEXIL, the Services Export Promotion Council (SEPC), EEPC India, and the National Real Estate Development Council (NAREDCO). This broad institutional support underlines the exhibition's strategic importance in strengthening India's position within global construction and building materials markets.

Bharat Buildcon is being positioned as



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more than a conventional trade exhibition. It aims to create a comprehensive ecosystem where manufacturers, exporters, policymakers, architects, developers, investors, and international buyers can interact, exchange ideas, and explore business opportunities. At a stage when global supply chains are being reconfigured and buyers are increasingly looking beyond traditional sourcing destinations; India is emerging as a preferred partner for a wide range of building materials and construction products.

India's building materials exports currently exceed USD 24 billion annually and reach more than 150 countries worldwide. Growing demand from regions such as the Middle East, Africa, Europe, and Southeast Asia is creating new opportunities for Indian manufacturers. Bharat Buildcon 2026 intends to leverage this momentum by providing a platform where domestic companies can directly engage with global procurement agencies, importers, and sourcing specialists.

The exhibition will feature a wide spectrum of products and solutions, including sustainable construction materials, decorative surfaces, engineered products, architectural solutions, smart building technologies, and innovations aimed at improving construction efficiency. Sustainability is expected to be a key theme, reflecting the industry's increasing focus on environmentally responsible materials and resource-efficient construction practices.

An important component of the event is its integrated conference programme,

curated in partnership with ASAPP Info Global Group. The conference will address critical issues shaping the future of the sector, including export readiness, international trade regulations, financing mechanisms, quality standards, logistics, and global procurement trends. Industry experts, policymakers, and business leaders are expected to share insights on navigating evolving market dynamics and enhancing India's competitiveness in international markets.

One of the major attractions of Bharat Buildcon 2026 will be its structured business engagement model. Dedicated B2B and B2G meetings will enable exhibitors to interact directly with overseas buyers, government representatives, export promotion councils, and financial institutions. Such interactions are expected to facilitate new partnerships, market expansion opportunities, and investment discussions.

The event is also attracting participation from leading companies across the building materials sector. Among them is Virgo Laminates, which will showcase its latest offerings, highlighting the growing sophistication and global competitiveness of India's decorative surface industry. The presence of such companies reflects the sector's increasing focus on innovation, design, and value-added manufacturing.

Bharat Buildcon 2026 aligns closely with national initiatives such as Make in India, Digital India, and the Smart Cities Mission. These programmes have accelerated infrastructure development and encouraged domestic manufacturing, creating a

favourable environment for industry growth. The exhibition will serve as a natural extension of these efforts by connecting Indian capabilities with international demand.

As India continues to strengthen its role as a global manufacturing and export hub, platforms such as Bharat Buildcon are becoming increasingly important. By bringing together industry leaders, policymakers, and global buyers under one roof, the event is expected to catalyse

collaboration, drive exports, and support long-term growth across the construction ecosystem.

With its expansive scope, strong institutional backing, and focus on delivering measurable business outcomes, Bharat Buildcon 2026 is poised to become a landmark event for the industry. More than an exhibition, it represents India's ambition to play a leading role in shaping the future of the global construction materials and infrastructure landscape.

PLY GAZETTE

MONTHLY REPORT ON THE INDIAN PANEL AND SURFACE INDUSTRY

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एग्रोफॉरेस्ट्री के पेड़ों की आय को बिना सोचे-समझे कृषि आय बताने से बड़ी परेशानी हो सकती है



R C Dhiman



T D Khurana

इंट्रोडक्शन

सलाहकार – सतत कृषि-वनीकरण पहल, Greenlam Industries Ltd.

(पूर्व यूनिट हेड, Wimco Seedlings ITC-PSPD);

पूर्व यूनिट फाइनेंस हेड, Wimco Seedlings-ITC PSPD, रुद्रपुर, उराखंड)

भारत जैसे अधिक जनसंख्या वाले देशों में कृषि एक प्राथमिकता वाला क्षेत्र है और यह ग्रामीण आबादी के अधिकांश लोगों को आजीविका प्रदान करती है, जो मुख्य रूप से भोजन और आर्थिक सहयोग के लिए इस पर निर्भर हैं। केंद्र और राज्य सरकारें कृषि से जुड़े लाखों किसानों की सहायता के लिए विभिन्न कृषि गतिविधियों पर अनेक प्रोत्साहन, सब्सिडी और सहायता योजनाएँ प्रदान करती हैं। कृषि भूमि पर उगाई गई फसलों से प्राप्त आय देश में कानूनी रूप से कर-मुक्त होती है, जिससे अनेक किसान आर्थिक लाभ के लिए ऐसी फसलें उगाने के लिए प्रोत्साहित होते हैं। केवल वे वाणिज्यिक फसलें,

जिनमें पेड़ और नर्सरी शामिल हैं, जो बिक्री के उद्देश्य से उगाई जाती हैं, कृषि आय के अंतर्गत आती हैं। जबकि चाय, कॉफी, रबर जैसी फसलें तथा प्राकृतिक रूप से स्वयं उगने वाली उपज इसमें शामिल नहीं होती।

हाल ही में आर सी धीमान और टी डी खुराना ने Indian Woods and Allied Panels Magazine (20(1), 2026) में एक किसान से जुड़ी एक केस स्टडी प्रकाशित की। इस किसान को एग्रोफॉरेस्ट्री में उगाए गए पेड़ों से अच्छी-खासी कृषि आय प्राप्त हुई थी, जिसे उसने अपने आयकर रिटर्न (आईटीआर) में आवश्यक खर्च और आय संबंधी दस्तावेजी प्रमाणों

के साथ दर्शाया। उसकी कुल कृषि आय 97 लाख रुपये थी, जिसमें 90 लाख रुपये लकड़ी की बिक्री से और 7 लाख रुपये अन्य वाणिज्यिक कृषि फसलों से प्राप्त हुए थे। आयकर विभाग (आईटीडी) ने करदाता से अतिरिक्त दस्तावेज मांगकर उनकी जांच की और उसके आईटीआर का आकलन करने के बाद 97 लाख रुपये की इस आय को कर-मुक्त कृषि आय के रूप में स्वीकार कर लिया। इससे किसान को भविष्य के निवेश के लिए इस वास्तविक आय को अपने बैंक खातों में वैध रूप से दर्शाने में मदद मिली। इस लेख में प्रस्तुत केस स्टडी एक ऐसे सक्रिय किसान से संबंधित है, जो लंबे समय से पॉपलर के पेड़ उगा रहा था, लेकिन उसने अपने दाखिल किए गए आईटीआर में पेड़ों की बिक्री से हुई कृषि आय का दावा करते समय लापरवाहीपूर्ण रवैया अपनाया। पिछले 5 वर्षों से यह किसान अपने आईटीआर में दर्शाई गई कृषि आय को सही साबित करने के लिए कानूनी कार्यवाही का सामना कर रहा है। साथ ही, उसके खिलाफ कुछ अन्य वित्तीय अनियमितताओं से जुड़े मुद्दे भी धीरे-धीरे सामने आए हैं।

एग्रोफॉरेस्ट्री से उत्पन्न पॉपलर पेड़ों की आय को लापरवाही से कृषि आय बताने वाले किसान का एक केस स्टडी

उत्तर-पश्चिम भारत में स्थित एक सक्रिय किसान (जिसका नाम गोपनीय रखा गया है) ने आकलन वर्ष 2020-21 के लिए आयकर अधिनियम (ITA) की धारा 139(1) के अंतर्गत अपना आयकर रिटर्न (आईटीआर) दाखिल किया। इसमें उसने पॉपलर पेड़ों की बिक्री से 48.45 लाख रुपये की कृषि आय घोषित की। उसके मामले को कंप्यूटर असिस्टेड स्कूटनी सिलेक्शन (CASS) के माध्यम से जांच के लिए चुना गया, क्योंकि करदाता ने बड़ी कृषि आय का दावा किया था। (CASS भारतीय आयकर विभाग द्वारा उपयोग की जाने वाली एक स्वचालित, डेटा-

आधारित और गैर-विवेकाधीन प्रणाली है, जिसके माध्यम से आयकर रिटर्न की जांच के लिए चयन किया जाता है।) आयकर विभाग (ITD) के आकलन अधिकारी (AO) ने आयकर अधिनियम 2061 की धारा 132(2) को धारा 144B के साथ पढ़ते हुए नोटिस जारी किया। इस नोटिस में किसान से ऐसे साक्ष्य मांगे गए, जिनके आधार पर वह अपने आईटीआर में दर्शाई गई कृषि आय को प्रमाणित कर सके। किसान को यह भी निर्देश दिया गया कि वह नोटिस प्राप्त होने के 15 दिनों के भीतर ई-फाइलिंग वेबसाइट Income Tax & e-Filing Portal पर अपने खाते के माध्यम से ई-प्रोसीडिंग्स सुविधा में इलेक्ट्रॉनिक रूप से जवाब प्रस्तुत करे। किसान ने इलेक्ट्रॉनिक रूप से अपना जवाब दाखिल किया और 37.56 एकड़ कृषि भूमि के 3 भू-खंडों के भूमि रिकॉर्ड की प्रतियां प्रस्तुत कीं, जिनका क्षेत्रफल क्रमशः 6.33 हेक्टेयर, 2.66 हेक्टेयर और 15 एकड़ था। इसके अलावा, उसने संबंधित पॉपलर पेड़ों के खरीदारों के नाम और उनकी बिक्री से प्राप्त राशि का विवरण भी उपलब्ध कराया।

प्रस्तुत दस्तावेजों की आगे जांच करने पर, आकलन अधिकारी (AO) ने वर्ष 2021 में आयकर अधिनियम (ITA) की धारा 143(1) के अंतर्गत एक और नोटिस जारी किया। इसमें कहा गया कि कुछ मुद्दों पर अतिरिक्त स्पष्टीकरण की आवश्यकता है तथा कुछ साक्ष्य और दस्तावेज प्रस्तुत करने को कहा गया, जिनकी सूची नीचे दी गई है:

1. प्रत्येक भूमि खंड के स्पष्ट एवं पठनीय भूमि अभिलेख तथा ग्राम प्रशासनिक अधिकारी (Village Administrative Officer) के रिकॉर्ड अपलोड करें, जिनसे यह प्रमाणित हो कि उक्त भूमि पर कौन-सी फसल उगाई गई थी (इस मामले में पॉपलर के पेड़), जिनका विवरण

आपने पूर्व में ई-फाइलिंग में साझा किया था।

2. आपके, आपके पुत्र तथा आपकी पत्नी के स्वामित्व वाली भूमि पर उगाए गए तथा अब बेचे गए पॉपलर पेड़ों के क्षेत्रफल एवं विवरण प्रस्तुत करें। साथ ही यह भी स्पष्ट करें कि आपके पुत्र एवं पत्नी की भूमि पर उगाए गए और बेचे गए पॉपलर पेड़ों से प्राप्त आय का दावा आपने अपने नाम से क्यों किया। आपकी ओर से अपने पुत्र एवं पत्नी के साथ भूमि उपयोग तथा प्रति एकड़ पेड़ों की उपज संबंधी किए गए किसी भी समझौते का विवरण भी प्रस्तुत करें।
3. उक्त पॉपलर पेड़ों की खेती/उत्पादन हेतु किए गए कृषि कार्यों एवं उस पर किए गए खर्चों का विवरण प्रस्तुत करें।
4. खरीदार का नाम, पता एवं GST नंबर, बेची गई मात्रा, बिक्री दर, बिक्री चालान (Sale Invoices) तथा यदि कोई कर/टैक्स अदा किया गया हो तो उसका विवरण प्रस्तुत करें।
5. यह स्पष्ट करें कि क्या पूर्व वर्षों में भी उक्त पॉपलर पेड़ों से कृषि आय का दावा किया गया था। साथ ही पेड़ों के अतिरिक्त उगाई गई अन्य फसलों का विवरण भी प्रस्तुत करें।

असेसी किसान को इस प्रकार की सूचना प्राप्त होने पर निर्धारित समय सीमा के भीतर ई-फाइलिंग वेबसाइट के माध्यम से बिंदुवार (Point-wise) विशिष्ट उत्तर इलेक्ट्रॉनिक रूप से प्रस्तुत करना आवश्यक था। असेसी किसान ने असेसमेंट नोटिस प्राप्त होने पर वर्ष 2021 में निम्नलिखित जानकारी एवं संबंधित दस्तावेज इलेक्ट्रॉनिक रूप से अपलोड किए।

1. उनके, उनके पुत्र तथा उनके एवं उनकी पत्नी के संयुक्त स्वामित्व वाली उत्तर प्रदेश एवं पंजाब राज्यों में स्थित कुल 37.65 एकड़ कृषि भूमि से संबंधित भूमि दस्तावेज प्रस्तुत किए गए। उन्होंने बताया कि उनके नाम वाली भूमि के दस्तावेजों में 2000 पॉपलर पेड़ तथा उनके पुत्र के नाम वाली भूमि के दस्तावेजों में 500 पॉपलर पेड़ दर्ज हैं।
2. उनका पुत्र विदेश में रहता है तथा उसकी कृषि भूमि की खेती वे स्वयं करते हैं, किन्तु इस संबंध में कोई विशेष/लिखित समझौता नहीं है।
3. पॉपलर के पेड़ हर वर्ष नहीं उगाए जाते और इन्हें तैयार होने में लगभग 7 से 10 वर्ष लगते हैं। इन्हें उगाने पर होने वाला अधिकांश खर्च पूर्व वर्षों में किया गया था तथा अंतिम वर्षों में केवल सिंचाई एवं निगरानी का खर्च हुआ, जब पेड़ों की कटाई की गई और उनसे आय प्राप्त हुई।
4. पॉपलर के पेड़ मंडी समिति/कृषि मंडी के माध्यम से बेचे गए तथा इस संबंध में 15 रसीदें प्रस्तुत की गईं, जिनमें खरीदार एवं विक्रेता का नाम तथा बेचे गए पॉपलर की मात्रा स्पष्ट रूप से उल्लिखित है।
5. भुगतान चेक/ड्राफ्ट/RTGS आदि के माध्यम से बैंक खाते में प्राप्त होने के समर्थन में बैंक खाते का विवरण (Bank Account Statement) प्रस्तुत किया गया।

असेसी किसान द्वारा अपलोड किए गए अतिरिक्त दस्तावेजों एवं जानकारी को प्राप्त करने और उनका परीक्षण करने के पश्चात, आकलन अधिकारी (AO) ने पॉपलर के पेड़ों की खेती एवं

उनसे प्राप्त आय के संबंध में चार मुख्य आधारों पर आकलन आदेश जारी किया। इन आधारों में भूमि के स्वामित्व अधिकार, पेड़ों की खेती किए जाने के दस्तावेजी प्रमाण, उनकी खेती पर किए गए व्यय तथा उनसे प्राप्त बिक्री आय को कृषि आय के रूप में स्वीकार किए जाने से संबंधित मुद्दे शामिल थे। इन मुद्दों पर प्रचलित नियमों के अंतर्गत संक्षेप में निम्नानुसार चर्चा की गई है:

1. उक्त पॉपलर पेड़ों को उगाने के लिए उपयोग की गई भूमि के स्वामित्व अधिकार :

असेसी किसान द्वारा उक्त पॉपलर पेड़ों की खेती के लिए उपयोग में लाई गई कुल 37.56 एकड़ कृषि भूमि के तीन अलग-अलग भू-खंड थे, जिन पर स्वामित्व अधिकार भी अलग-अलग थे, अर्थात् 6.33 हेक्टेयर भूमि असेसी के नाम पर, 2.66 हेक्टेयर भूमि उसके पुत्र के नाम पर तथा 15 एकड़ भूमि असेसी और उसकी पत्नी के संयुक्त स्वामित्व में थी। ये भूमि दो राज्यों, अर्थात् उत्तर प्रदेश और पंजाब में स्थित थीं। किसी कृषि भूमि से कृषि आय प्राप्त करना, जो उसके विदेश में रहने वाले पुत्र अथवा उसकी पत्नी के स्वामित्व में हो, कानून के तहत तभी वैध माना जाता है जब इस संबंध में उसके और उसके पुत्र एवं पत्नी के बीच कोई लिखित समझौता / घोषणा-पत्र किया गया हो। आयकर अधिनियम (ITA) के अंतर्गत किसान की परिभाषा ऐसे व्यक्ति को संदर्भित करती है जो स्वयं अथवा नियुक्त श्रमिकों के माध्यम से अपनी स्वामित्व वाली या पट्टे पर ली गई कृषि भूमि पर कृषि फसल उगाता हो। तदनुसार, असेसी को ऐसी भूमि पर उगाई गई कृषि उपज से प्राप्त कृषि आय का दावा करने की अनुमति है। हालांकि, अपने जवाबों में असेसी ऐसा कोई दस्तावेजी प्रमाण प्रस्तुत करने में विफल रहा, जिससे यह सिद्ध हो सके कि उसके पुत्र और पत्नी ने अपनी स्वामित्व वाली भूमि पर कृषि फसल उगाने तथा उसकी बिक्री से प्राप्त आय को असेसी द्वारा दर्शाने

हेतु सहमति प्रदान की थी। केवल उसके, उसके पुत्र तथा पत्नी के नाम पर स्वामित्व वाली तीनों कृषि भूमि के अभिलेख अलग-अलग प्रस्तुत कर देना, अपने आप में यह सिद्ध करने हेतु पर्याप्त प्रमाण नहीं माना गया कि असेसी ने अपने पुत्र और पत्नी की भूमि पर उक्त पॉपलर पेड़ों की खेती की थी।

2. कटाई करके बेचे गए पॉपलर वृक्षों का विवरण तथा खरीदारों की साख/भुगतान क्षमता

किसी भी कृषि भूमि से कृषि आय का दावा करने वाले असेसी किसान को यह सिद्ध करना आवश्यक होता है कि उक्त कृषि फसल वास्तव में उस भूमि पर उगाई गई थी। असेसी किसान यह विवरण प्रस्तुत नहीं कर सका कि पॉपलर के पेड़ कब लगाए गए थे, किस भूमि खंड पर लगाए गए थे, कब काटे गए, कब बेचे गए तथा किस दर पर बेचे गए। असेसी किसान उन व्यक्तियों के पते भी प्रस्तुत नहीं कर सका, जिन्हें कथित रूप से संपूर्ण पॉपलर वृक्ष बेचे गए थे, जबकि यह जानकारी धारा 142(1) के अंतर्गत वर्ष 2021 में जारी नोटिस द्वारा मांगी गई थी। केवल यह लिखित बयान देना कि उसने तीनों भूमि खंडों पर पॉपलर के पेड़ उगाए थे, इस बात का पर्याप्त प्रमाण नहीं माना गया कि कथित पॉपलर वृक्ष वास्तव में उसी द्वारा दावा की गई भूमि पर उगाए गए थे।

3. कथित पॉपलर वृक्षों की बिक्री प्राप्तियों में विसंगतियाँ

निर्धारित किसान ने अपने ITR में कथित पॉपलर वृक्षों की बिक्री से ₹48.45 लाख की कृषि आय का दावा किया था। इस दावे के समर्थन में उसने आकलन कार्यवाही के दौरान मंडी समिति/कृषि मंडी की 10 एवं 5 रसीदों के दो सेट प्रस्तुत किए, परंतु इनमें से किसी भी रसीद में विक्रेता के रूप में उसका नाम दर्ज नहीं था। ये रसीदें या तो अपठनीय थीं अथवा इनमें विक्रेता के नाम से संबंधित गलत एवं त्रुटिपूर्ण प्रविष्टियाँ दर्ज थीं। केवल यह कहना कि प्रस्तुत रसीदों

में खरीदार एवं विक्रेता का नाम, मात्रा आदि स्पष्ट रूप से अंकित हैं, स्वीकार्य नहीं है, क्योंकि इन रसीदों में कहीं भी उसका नाम अंकित नहीं है। इसके अतिरिक्त, प्रस्तुत 5 रसीदों (जो अपेक्षाकृत अधिक स्पष्ट थीं) में केवल ₹5,10,400 मूल्य की उपज की बिक्री दर्ज थी, वह भी उसके पुत्र के नाम पर। यह राशि कुल दावा की गई कृषि आय का लगभग 10% ही थी। इस आय का यह भाग भी निर्धारिती किसान के हाथों में कृषि आय के रूप में स्वीकार नहीं किया जा सकता, क्योंकि उसके पुत्र द्वारा इस संबंध में कोई वैधानिक रूप से मान्य घोषणा/समझौता प्रस्तुत नहीं किया गया। उसके पुत्र एवं पत्नी, कृषि आय का दावा करने के उद्देश्य से, अलग-अलग व्यक्तिगत निर्धारिती हैं और उनकी कृषि आय को यह निर्धारिती किसान, किसी वैधानिक घोषणा/समझौते के अभाव में, अपने नाम पर दावा नहीं कर सकता। निर्धारिती किसान ने आकलन कार्यवाही के दौरान यह भी दावा किया कि पॉपलर वृक्षों की बिक्री से प्राप्त संपूर्ण राशि उसे चेक/बैंक ड्राफ्ट/NEFT आदि के माध्यम से उसके बैंक खाते में प्राप्त हुई। तथापि, वह यह सिद्ध करने हेतु कोई दस्तावेजी साक्ष्य प्रस्तुत करने में विफल रहा कि बैंक खाते में प्राप्त धनराशि का संबंध कथित पॉपलर वृक्षों की बिक्री से है। अभिलेखों में ऐसा कोई प्रमाण उपलब्ध नहीं था जिससे यह प्रदर्शित हो सके कि उसके बैंक खाते में जमा की गई राशि वास्तव में पॉपलर वृक्षों की बिक्री आय थी। केवल यह कहना कि बैंक खाते में हुई कुछ जमा प्रविष्टियाँ पॉपलर वृक्षों की बिक्री से संबंधित हैं, स्वीकार नहीं किया जा सकता। आकलन अधिकारी (AO) ने विशेष रूप से उल्लेख किया कि केवल यह दावा करना कि वृक्षों की बिक्री का भुगतान बैंकिंग प्रणाली जैसे चेक/NEFT आदि के माध्यम से खरीदार द्वारा किया गया है, इस बात का प्रमाण या निष्कर्ष नहीं माना जा सकता कि उक्त जमा राशि वास्तव में कथित पॉपलर वृक्षों की बिक्री से

संबंधित है।

4. पॉपलर वृक्षों की खेती/उत्पादन पर किए गए व्यय का कोई प्रमाण उपलब्ध नहीं

निर्धारिती ने कथित पॉपलर वृक्षों की खेती/उत्पादन पर किए गए व्यय के संबंध में कोई अभिलेख प्रस्तुत नहीं किया। उसने यह दावा किया कि पॉपलर वृक्ष 7 से 10 वर्षों की अवधि में तैयार होते हैं तथा उसने पॉपलर वृक्षों से प्राप्त कथित कृषि आय को शुद्ध आय (Net Income) के रूप में दर्शाया है। उसका यह भी कहना था कि उनकी खेती पर किया गया व्यय पूर्व वर्षों में हुआ था तथा बाद के वर्षों में केवल सिंचाई एवं निगरानी पर ही खर्च किया गया। किन्तु निर्धारिती द्वारा पूर्व वर्षों में पॉपलर वृक्षों की खेती पर किए गए व्ययों के संबंध में भी कोई दस्तावेजी प्रमाण प्रस्तुत नहीं किया गया। केवल यह सामान्य कथन देना कि पॉपलर की खेती पर व्यय किया गया था, बिना किसी भौतिक/दस्तावेजी साक्ष्य के, ऐसे व्यय के प्रमाण के रूप में स्वीकार नहीं किया जा सकता। यह विवरण भी प्रस्तुत नहीं कर सका कि कितने क्षेत्रफल में पॉपलर वृक्ष लगाए गए थे, वृक्षारोपण की तिथि क्या थी तथा प्रत्येक भूमि खंड से कितने वृक्ष बेचे गए। आकलन अधिकारी (AO) ने यह निष्कर्ष निकाला कि पॉपलर वृक्षों की खेती पर किए गए व्ययों के संबंध में कोई सूचना या साक्ष्य प्रस्तुत न करना इस बात को सिद्ध करता है कि निर्धारिती वास्तव में कृषि गतिविधियों में संलग्न नहीं था।

निर्धारिती द्वारा दिए गए उत्तरों तथा प्रस्तुत सूचनाओं एवं दस्तावेजों का आकलन अधिकारी (AO) द्वारा सावधानीपूर्वक परीक्षण किया गया। इसके उपरांत AO ने यह निष्कर्ष निकाला कि निर्धारिती द्वारा दावा की गई कृषि आय वास्तव में अघोषित स्रोतों से प्राप्त आय पर कराधान से बचने हेतु अपनाया गया एक माध्यम (device) मात्र है। निर्धारिती यह स्पष्ट करने में विफल रहा कि उसके पुत्र

एवं पत्नी से संबंधित कृषि आय को उसने अपनी आयकर विवरणी (ITR) में क्यों दर्शाया। इन तथ्यों को दृष्टिगत रखते हुए तथा इस कारण कि निर्धारिती ₹48.45 लाख की कथित कर-मुक्त कृषि आय अर्जित करने एवं उसका दावा करने के समर्थन में कोई ठोस, विश्वसनीय, पुष्टिकारक एवं प्रमाणित साक्ष्य प्रस्तुत करने में असफल रहा, अतः उसकी यह कृषि आय की छूट का दावा अस्वीकार किया जाता है। फलस्वरूप ₹48.45 लाख की संपूर्ण राशि को आयकर अधिनियम की धारा 68 के अंतर्गत निर्धारिती की अघोषित स्रोतों से आय माना गया तथा धारा 115BBE के प्रावधानों के अनुसार इस पर 60% की दर से कर लगाने हेतु करयोग्य माना गया। तदनुसार, AO ने आयकर अधिनियम की धारा 154 के अंतर्गत आय की पुनर्गणना (revised computation) की तथा धारा 156 के अंतर्गत मांग नोटिस जारी करते हुए आकलन आदेश के साथ निर्धारिती किसान को कर मांग भेजी (तालिका-1)। साथ ही यह भी उल्लेख किया गया कि आयकर अधिनियम की धारा 271AAC(1) के अंतर्गत दंडात्मक कार्यवाही पृथक रूप से प्रारंभ की जा रही है।

1.5% प्रति माह की दर से अतिरिक्त ब्याज देय होगा तथा धारा 221 के अंतर्गत दंड (जो बकाया कर राशि के बराबर तक हो सकता है) भी लगाया जा सकता है। इसके अतिरिक्त, यदि निर्धारित अवधि के भीतर भुगतान नहीं किया जाता है, तो उसकी वसूली हेतु आयकर अधिनियम की धारा 222 से 229, 231 एवं 232 के अंतर्गत वसूली कार्यवाही प्रारंभ की जा सकती है। आयकर विभाग (ITD) के मांग आदेश में यह भी सलाह दी गई कि यदि निर्धारिती आकलन/जुर्माना/दंड के विरुद्ध अपील करना चाहता है, तो वह आयकर अधिनियम के अध्याय XX के भाग-A के अंतर्गत नोटिस प्राप्त होने की तिथि से 30 दिनों के भीतर उप आयुक्त (अपील) आयकर / आयुक्त (अपील) आयकर के समक्ष अपील प्रस्तुत कर सकता है।

निर्धारिती किसान ने ई-प्रोसीडिंग्स के माध्यम से अपना उत्तर प्रस्तुत किया तथा AO द्वारा जारी आकलन नोटिस पर आपत्ति दर्ज कराई। AO ने ऑनलाइन अपलोड की गई सूचनाओं एवं दस्तावेजों का सावधानीपूर्वक परीक्षण किया और यह निष्कर्ष निकाला कि प्रासंगिक एवं पुष्टिकारक उत्तर के अभाव में निर्धारिती किसान आय की गणना में लगाए गए कर

Table-1. Revised computation of income assessed and reported by the AO

Sr. No.	Particular	Amount(Rs. Lakh)
1	Assessed Income	48.45
2	Tax @ 60% on addition of Rs. 48.45 Lakh made u/s 68 of the Act	29.07
3	Surcharge @25%	7.27
4	Total	36.34
5	Education Cess @ 4%	1.45
6	Total Tax	37.79
7	Add Interest u/s 234A charged for 05 months	1.89
8	Add Interest u/s 234B charged for 30 months	11.34
9	Total tax and Interest	51.02

इस गणना के अनुसार ₹51.01785 लाख की कर मांग (Demand) निर्धारित की गई, साथ ही यह चेतावनी भी दी गई कि भुगतान में प्रत्येक माह की देरी पर आयकर अधिनियम की धारा 220(2) के अंतर्गत

की गलत दर के संबंध में कोई ठोस एवं निर्णायक स्पष्टीकरण प्रस्तुत नहीं कर सका।

अंततः निर्धारिती किसान ने आयकर अधिनियम की धारा 69 के अंतर्गत निर्धारित आय पर

लगाए गए गलत कर दर के विरुद्ध CIT(A)/NEAC के समक्ष अपील दायर की, जिसकी अंतिम सुनवाई अभी लंबित है।

एडिशनल एक्सपोजर

इस किसान ने कृषि वानिकी (एग्रोफॉरेस्ट्री) के अंतर्गत उगाए गए पॉपलर वृक्षों की बिक्री से प्राप्त कृषि आय का दावा बिना पर्याप्त सहायक दस्तावेजों के सामान्य रूप से कर दिया, जिसके परिणामस्वरूप वह अब एक ऐसे जाल में फँस गया है जिसने उसे आकलन प्रकरण में दीर्घकालिक एवं गंभीर परेशानी में डाल दिया है। यह मामला अब लंबे कानूनी विवाद का रूप ले सकता है। ₹48.45 लाख की मूल दावा की गई कृषि आय के विरुद्ध ₹51.02 लाख की कर मांग के निपटान हेतु कानूनी कार्यवाही अभी भी जारी है। इसी बीच, उसे हाल ही में आयकर विभाग (ITD) से ₹12 करोड़ के संपत्ति निवेश के संबंध में एक नोटिस प्राप्त हुआ, जिसमें यह टिप्पणी की गई कि उक्त निवेश संभावित रूप से बेहिसाबी एवं अघोषित हो सकता है। इस प्रकरण पर आगे संक्षेप में चर्चा की गई है:

आयकर विभाग (ITD) ने आयकर अधिनियम की धारा 133(6) के अंतर्गत उसे एक नोटिस जारी किया, जिसमें उल्लेख किया गया कि विभाग के पास ₹12 करोड़ मूल्य की अचल संपत्ति की उसकी खरीद से संबंधित सूचना उपलब्ध है। अतः विभाग ने उससे निम्नलिखित स्पष्टीकरण/दस्तावेज प्रस्तुत करने को कहा।

1. आय/व्यवसाय की प्रकृति का विवरण तथा इस निवेश को दर्शाने वाले बैंक स्टेटमेंट की प्रति। यदि यह राशि निर्धारिती द्वारा प्राप्त पूंजीगत लाभ (Capital Gain) का हिस्सा थी, तो उस वर्ष से संबंधित पूंजी खाते (Capital Account) की प्रति प्रस्तुत करें, जिसमें यह निवेश राशि संचित हुई हो।

2. पिछले 3 वर्षों के लिए आय की गणना (Computation of Income) एवं उसके स्रोत का

विवरण, साथ में पूंजी खाता (Capital Account) और संबंधित विवरण/स्टेटमेंट।

3. खरीद विलेख/समझौते (Purchase Deed/Agreement) की प्रति।

4. उस बैंक खाते के स्टेटमेंट की प्रति, जिससे भुगतान किया गया।

5. यदि कोई ऋण लिया गया हो, तो ऋण स्वीकृति पत्र (Loan Sanction Letter) की प्रति तथा वितरित राशि (Disbursed Amount) के प्रमाण सहित।

6. यदि यह राशि किसी तृतीय पक्ष व्यक्ति से प्राप्त की गई हो, तो उसकी साख (Creditworthiness), लेन-देन की वास्तविकता (Genuineness) एवं पहचान (Identity) सिद्ध करने हेतु उसके ITR, वेतन पर्ची (Salary Slip), पहचान प्रमाण (ID Proof) तथा बैंक खाते के स्टेटमेंट की प्रति।

7. उपर्युक्त बिंदुओं में शामिल न की गई अन्य पूरक एवं सहायक जानकारी, जिसमें संबंधित आकलन वर्ष हेतु इस आय को शामिल करते हुए दाखिल की गई आयकर विवरणी (Return) की प्रति, आय की गणना (Computation of Income) की प्रति (यदि पहले से की गई हो), और यदि नहीं की गई हो तो उसके कारण, साथ ही स्टाम्प शुल्क (Stamp Duty) हेतु इस संपत्ति के मूल्यांकन की प्रति तथा लागू सर्किल रेट (Circle Rate) से संबंधित विवरण आदि शामिल हो सकते हैं।

Notice under section 133(6) of the Income-tax Act, 1961

Mr/Mrs/M/s,

Income Tax Department is in possession of following information about your financial transactions for Financial Year 2024-25 (Assessment Year 2025-26) which could have an implication on your taxable income.

S. No.	Information Category	Information Value
1	Purchase of immovable property	12,00,00,000

- The details/ particulars of the aforementioned information are available in Annual Information Statement (AIS) and may be viewed by log in to the e-filing portal (<https://eportal.incometax.gov.in>) >> AIS Tab.
- With regard to the above stated transaction(s), you are hereby required to furnish the information called for as per **Annexure 1** on or before 06-05-2026 electronically through Compliance Portal only. Instructions on how to submit response are given in **Annexure 2**.
- Failure to furnish the above information by due date may lead to penalty u/s 272A(2) of the Income tax Act, 1961 @Rs. 500/- for every day during which the failure continues.
- The above notice is issued under the e-Verification Scheme-2021 notified under Section 135A of Income tax Act, 1961.

आयकर विभाग (ITD) ने निर्धारिती को यह भी सलाह दी कि यदि उक्त निवेश को पूर्व में दाखिल आयकर विवरणी (ITR) में आंशिक या पूर्ण रूप से शामिल नहीं किया गया था, तो वह आयकर अधिनियम की धारा 139(8A) के अंतर्गत अद्यतन विवरणी (Updated Return) दाखिल कर सकता है। उसे आगे निर्देशित किया गया कि वह वांछित सूचना को अनुपालन पोर्टल (Compliance Portal) के माध्यम से इलेक्ट्रॉनिक रूप में (निर्धारित प्रारूप में) प्रस्तुत करे। यदि वह नियत तिथि तक जानकारी प्रस्तुत करने में विफल रहता है, तो आयकर अधिनियम की धारा 272A(2) के अंतर्गत अनुपालन में विफलता की अवधि के लिए ₹500 प्रतिदिन की दर से दंड लगाया जा सकता है।

इस मामले में निवेश की गई राशि के स्रोत, लेखाबद्ध (accounted) एवं गैर-लेखाबद्ध (unaccounted) दोनों प्रकार के हो सकते हैं। ये संभावित स्रोत निम्नलिखित हो सकते हैं -

(i) पूर्व वर्षों में संचित कृषि आय, जिसमें वृक्षों की

बिक्री से प्राप्त आय भी शामिल हो सकती है; (ii) पूर्व वर्षों में प्राप्त पूंजीगत लाभ (Capital Gain); (iii) बैंक/वित्तीय संस्थान से लिया गया ऋण; (iv) किसी तृतीय पक्ष से प्राप्त धनराशि; तथा (v) पूर्व वर्षों में संचित करयोग्य आय। इस बात की प्रबल संभावना है कि उक्त निर्धारिती किसान के पास पूर्व वर्षों में कृषि गतिविधियों, जिसमें कृषि वानिकी (Agroforestry) के अंतर्गत उगाए गए वृक्षों की बिक्री अथवा अन्य कृषि कार्यों से प्राप्त वास्तविक आय रही हो, किन्तु उसे उसके बैंक खातों एवं उस अवधि की आयकर विवरणियों (ITRs) में दर्ज नहीं किया गया हो, जबकि उसी अवधि में यह निवेश राशि संचित हुई थी। कृषि आय के संबंध में सर्वोत्तम प्रमाण पूर्व में दाखिल की गई आयकर विवरणियाँ (ITRs) होती हैं। यदि ITR दाखिल नहीं की गई हो, तो संपत्ति में निवेश हेतु दावा की गई कृषि आय के समर्थन में दस्तावेजी प्रमाण प्रस्तुत करने होंगे।

पूंजीगत लाभ एवं अन्य करयोग्य आय के मामलों में

संबंधित ITR प्रस्तुत करना आवश्यक होगा। यदि राशि किसी तृतीय पक्ष से प्राप्त की गई हो, तो उस पक्ष की साख (Creditworthiness), लेन-देन की वास्तविकता (Genuineness) तथा पहचान (Identity) सिद्ध करनी होगी।

इस मामले में ₹12 करोड़ के लेन-देन के न्यायिक निर्धारण (adjudication) का आधार मुख्यतः संपत्ति क्रय समझौता (Property Purchase Agreement) तथा भुगतान अनुसूची (Payment Schedule) होने की संभावना है। इस लेन-देन पर स्टाम्प शुल्क मूल्य (सर्किल रेट) उस अवधि के अनुसार लागू होगा, जब कम-से-कम आंशिक भुगतान किया गया हो, जो रजिस्ट्री की तिथि से पूर्व अथवा रजिस्ट्री के समय का हो सकता है। यदि विक्रय समझौते (Sale Agreement) की तिथि और पंजीकरण (Registration) की तिथि अलग-अलग हों तथा कम-से-कम आंशिक भुगतान गैर-नकद माध्यमों (जैसे चेक, NEFT आदि) से किया गया हो, तो समझौते की तिथि पर प्रचलित सर्किल रेट को लागू किया जा सकता है। यदि संपत्ति अपर्याप्त प्रतिफल (Inadequate Consideration) पर खरीदी गई हो, अर्थात् खरीद मूल्य स्टाम्प शुल्क मूल्य (सर्किल रेट) से कम हो, और यह अंतर ₹50,000 से अधिक हो, तो अतिरिक्त राशि आयकर अधिनियम की धारा 56(2)(x) के अंतर्गत खरीदार के लिए “अन्य स्रोतों से आय” (Income from Other Sources) के रूप में करयोग्य होगी। यह अंतर तभी करयोग्य माना जाएगा जब वह खरीद मूल्य के 10% से अधिक हो। यदि सर्किल रेट वास्तविक विक्रय मूल्य के 110% के भीतर हो (अर्थात् अंतर 10% से कम हो), तो कर गणना हेतु वास्तविक विक्रय मूल्य को ही स्वीकार किया जाएगा, न कि सर्किल रेट को। यदि विक्रेता इससे असहमत हो, तो वह आकलन अधिकारी (AO) से अनुरोध कर सकता है कि मामले को

मूल्यांकन अधिकारी (Valuation Officer) के पास मूल्यांकन हेतु भेजा जाए। यदि मूल्यांकन अधिकारी द्वारा निर्धारित मूल्य सर्किल रेट से कम पाया जाता है, तो वही कम मूल्य लागू किया जाएगा।

यदि निवेश की गई राशि उपर्युक्त वर्णित परिस्थितियों के अंतर्गत आंशिक या पूर्ण रूप से शामिल नहीं थी, तो निर्धारित उन वर्षों के लिए आयकर अधिनियम की धारा 139(8A) के अंतर्गत अद्यतन विवरणी (Updated Return/ITR-U) दाखिल कर सकता है, जिन वर्षों में निवेश राशि संचित हुई थी, परंतु ITR दाखिल नहीं की गई थी अथवा दाखिल ITR में त्रुटियों एवं चूकों का संशोधन नहीं किया गया था। यदि किसी विशेष वर्ष में उसने अपनी वास्तविक आय को लेखाबद्ध करने हेतु ITR दाखिल नहीं की थी, तो वह Updated Return (ITR-U) के माध्यम से अपनी ITR दाखिल कर सकता है। ऐसी स्थिति में, यदि उसकी कुल आय ₹5 लाख से अधिक है, तो आयकर अधिनियम की धारा 234F के प्रावधानों के अनुसार ₹5,000 का दंड देय होगा। वहीं ₹5 लाख से कम आय वाले व्यक्तियों के लिए ऐसे मामले में ₹1,000 का दंड निर्धारित है। ITR-U (Updated Return) दाखिल करने की समय-सीमा संबंधित आकलन वर्ष (Assessment Year - AY) की समाप्ति से 48 माह तक होती है।

Table-2. Last date of filing ITR during a few last Assessment Years

Assessment Year	Last Date to file ITR-U
2022-23	31 st March 2027
2023-24	31 st March 2028
2024-25	31 st March 2029
2025-26	31 st March 2030

विलंब से संशोधित विवरणी दाखिल करने पर क्रमिक (Graded Scale) आधार पर अतिरिक्त कर लगाया जाता है। देरी की अवधि बढ़ने के साथ कर

देयता निम्नानुसार बढ़ती जाती है:

Table-3.Tax liability over the delay period

(<https://cleartax.in/s/itr-u-updated-income-tax-return>)

Time limits for Filing ITR-U	Additional Tax
12 months from the end of the relevant year	25% of additional tax (Tax+ interest)
24 months from the end of the relevant year	50% of additional tax (Tax+ interest)
36 months from the end of the relevant year	60% of additional tax (Tax+ interest)
48 months from the end of the relevant year	70% of additional tax (Tax+ interest)

इस बात की संभावना है कि उक्त निर्धारिती किसान ने ₹12 करोड़ के इस लेन-देन में प्रयुक्त धनराशि को अपनी ITR में शामिल करते हुए विवरणी दाखिल नहीं की हो। साथ ही, उसके पास इस आय के समर्थन में आवश्यक दस्तावेजी प्रमाण भी उपलब्ध न हों अथवा वह संबंधित पक्षों से उनकी प्रतियाँ प्राप्त करने में सक्षम न हो। ऐसी स्थिति में, आयकर विभाग (ITD) अंतिम उपाय (last resort) के रूप में आयकर अधिनियम की धारा 69 को “अस्पष्टीकृत निवेश” (Unexplained Investment) के आधार पर लागू कर सकता है। ऐसी कार्यवाही के परिणामस्वरूप अनेक वित्तीय एवं कानूनी दायित्व उत्पन्न हो सकते हैं, जिनमें धारा 115BBE के अंतर्गत लगभग 78% की प्रभावी कर दर लागू होना शामिल है। इसमें 60% मूल कर (Base Tax), 25% अधिभार (Surcharge), 4% उपकर (Cess), अतिरिक्त रूप से धारा 271AAC के अंतर्गत कर पर 10% दंड, तथा कर भुगतान में देरी पर धारा 234A, 234B एवं 234C के अंतर्गत 1% ब्याज शामिल हो सकता है। इन सभी को मिलाकर कुल वित्तीय दायित्व उस मूल ₹12 करोड़ के निवेश से भी अधिक हो सकता है, जिसका उपयोग उक्त संपत्ति खरीदने में किया गया था। अन्य संभावित कानूनी प्रावधानों में धारा 276C के अंतर्गत जानबूझकर कर चोरी (Willful Tax Evasion) के लिए 6 माह से 7 वर्ष तक का कारावास एवं जुर्माना, संपत्ति की कुर्की (Attachment of Property),

अन्य दंडात्मक कार्यवाहियाँ, तथा काले धन से संबंधित कठोर प्रावधानों के अंतर्गत Black Money Act, 2015 के प्रभाव एवं परिणाम भी शामिल हो सकते हैं।

ऐसे अनेक मामले सामने आ रहे हैं जिनमें किसान अब कृषि वानिकी (Agroforestry) के अंतर्गत उगाए गए पेड़ों से अच्छी-खासी आय अर्जित कर रहे हैं। पेड़ों पर वर्षों से संचित लकड़ी की बिक्री से एकमुश्त प्राप्त होने वाली बड़ी राशि को कृषि आय के रूप में छूट प्राप्त आय साबित करने हेतु बैंकिंग प्रणाली में कहीं अधिक व्यवस्थित और उचित लेखांकन की आवश्यकता होती है। इस वास्तविक आय को लेखाबद्ध कराने में किसी भी प्रकार की लापरवाही या सामान्य दृष्टिकोण अपनाने से प्राप्तकर्ता तथा भुगतानकर्ता दोनों ही कठिनाइयों में पड़ सकते हैं। हाल तक कृषि गतिविधियों से प्राप्त आय सामान्यतः कम मात्रा की मानी जाती थी, जिसे प्रायः आकस्मिक प्रकृति की आय समझा जाता था। यह आय अधिकतर नकद में प्राप्त होती थी, बहुत कम बैंक खातों में दर्ज होती थी, शायद ही कभी आयकर रिटर्न (ITR) में दर्शाई जाती थी, तथा कर अधिकारियों द्वारा इसकी जांच-पड़ताल भी सीमित रहती थी। अब डिजिटल भुगतान प्रणालियों के बढ़ते उपयोग के कारण कृषि तथा अन्य गतिविधियों से संबंधित लेन-देन, जिनमें नकद लेन-देन भी शामिल हैं, आयकर विभाग (ITD) की निगरानी में अधिक स्पष्ट रूप से

आने लगे हैं। इससे कर अधिकारियों को कृषि आय को अन्य स्रोतों की आय के साथ जोड़कर, अलग करके अथवा मिलाकर काले धन या अघोषित आय के दुरुपयोग की जांच करने में सहायता मिल रही है।

यह देखना रोचक होगा कि प्रस्तुत किसान के इस प्रकरण का अध्ययन परिस्थितियों के विकसित होने के साथ किस दिशा में आगे बढ़ता है। संबंधित असेसी किसान को आयकर विभाग (ITD) द्वारा जारी नोटिस का उत्तर देना होगा तथा अपने पास उपलब्ध सभी दस्तावेज़ अथवा उन पक्षों से प्राप्त किए जा सकने वाले दस्तावेज़ प्रस्तुत करने होंगे, जिनसे उसे यह धनराशि प्राप्त हुई है। मामले में संभावित जोखिम और दायित्वों को कम करने हेतु उसे एक सक्षम विधिक विशेषज्ञ की सेवाएँ लेनी होंगी ताकि कार्यवाही के दौरान उचित रूप से पक्ष रखा जा सके। यदि दस्तावेज़ संतोषजनक पाए जाते हैं, तो आयकर विभाग निवेशित धनराशि के प्रमाण के रूप में उन्हें स्वीकार कर मूल्यांकन आदेश जारी कर सकता है। अन्यथा, यदि दस्तावेज़ अपर्याप्त या अप्रासंगिक पाए जाते हैं, तो पूरक मूल्यांकन नोटिस जारी किया जा सकता है। ऐसी स्थिति पहले भी सामने आ चुकी है, जब उक्त किसान ने पॉपलर पेड़ों की बिक्री से कृषि

आय का दावा सामान्य और लापरवाहीपूर्ण तरीके से किया था, जिसके संबंध में विधिक कार्यवाही प्रारंभ की गई थी, जैसा कि ऊपर विस्तार से चर्चा की गई है। इसी प्रकार बिना उचित दस्तावेज़ी प्रमाणों के ₹12 करोड़ की संपत्ति में निवेश का मामला भी जांच के दायरे में है। अत्यंत गंभीर परिस्थितियों में इस असेसी किसान पर आयकर अधिनियम (ITA) की विभिन्न धाराओं के अंतर्गत अतिरिक्त देनदारियों का बहुत बड़ा वित्तीय जोखिम उत्पन्न हो सकता है। इस अध्ययन के विपरीत, लेखकों द्वारा पूर्व में प्रस्तुत एक अन्य प्रकरण में ₹97 लाख की कर-मुक्त कृषि आय का दावा संबंधित दस्तावेज़ी प्रमाणों के साथ किया गया था।

इस प्रकरण अध्ययन से स्पष्ट शिक्षा मिलती है कि वे किसान, जिन्हें कृषि गतिविधियों सहित कृषि वानिकी (Agroforestry) के अंतर्गत उगाए गए पेड़ों से अच्छी-खासी कृषि आय प्राप्त होती है, उन्हें स्वयं अथवा योग्य एवं अनुभवी पेशेवरों की सहायता से आवश्यक दस्तावेज़ों को व्यवस्थित रूप से सुरक्षित एवं संधारित रखने की आदत विकसित करनी चाहिए, ताकि कर-मुक्त कृषि आय का दावा उचित प्रमाणों के साथ किया जा सके।

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18 से 21 जून 2026, यशोभूमि, नई दिल्ली बिल्डिंग मैटेरियल्स एंव वुड पैनल क्षेत्र में भारत के सामर्थ्य का भव्य प्रदर्शन

भारत का तेजी से विस्तार करता निर्माण एवं अवसंरचना (इन्फ्रास्ट्रक्चर) क्षेत्र अपने सबसे महत्वपूर्ण उद्योग सम्मेलनों में से एक के लिए तैयार है। भारत बिल्डकॉन 2026 वैश्विक निर्माण सामग्री मूल्य श्रृंखला (बिल्डिंग मैटेरियल्स वैल्यू चेन) से जुड़े हितधारकों को एक मंच पर लाने जा रहा है। 18 से 21 जून 2026 तक यशोभूमि, नई दिल्ली में आयोजित होने वाला यह आयोजन भारत की विनिर्माण क्षमताओं, निर्यात संभावनाओं और निर्माण क्षेत्र में तकनीकी प्रगति को प्रदर्शित करने का एक प्रमुख मंच बनने की उम्मीद है।

मूल रूप से अप्रैल में आयोजित होने वाली इस प्रदर्शनी को वर्तमान भू-राजनीतिक अनिश्चितताओं को देखते हुए पुनर्निर्धारित किया गया था। तिथियों में बदलाव के बावजूद उद्योग जगत की रुचि मजबूत बनी हुई है और आयोजकों को देश-विदेश के हितधारकों की व्यापक भागीदारी की उम्मीद है।

भारत सरकार के वाणिज्य एवं उद्योग मंत्रालय तथा आवास एवं शहरी कार्य मंत्रालय के समर्थन से आयोजित भारत बिल्डकॉन 2026 का सह-आयोजन फेडरेशन ऑफ इंडियन एक्सपोर्ट ऑर्गेनाइजेशन्स (FIEO) द्वारा किया जा रहा है। इस आयोजन को CAPEXIL, सर्विसेज एक्सपोर्ट प्रमोशन काउंसिल (SEPC), EEPC इंडिया तथा नेशनल रियल एस्टेट डेवलपमेंट काउंसिल (NAREDCO) जैसे प्रमुख उद्योग संगठनों का भी समर्थन प्राप्त है। यह व्यापक संस्थागत सहयोग वैश्विक निर्माण एवं भवन निर्माण

सामग्री को बाजारों में भारत की स्थिति को मजबूत करने को रेखांकित करता है।

भारत बिल्डकॉन को केवल एक पारंपरिक व्यापार प्रदर्शनी के रूप में नहीं, बल्कि एक व्यापक व्यावसायिक पारिस्थितिकी तंत्र (इकोसिस्टम) के रूप में स्थापित किया जा रहा है। इसका उद्देश्य निर्माताओं, निर्यातकों, नीति-निर्माताओं, वास्तुकारों, डेवलपर्स, निवेशकों और अंतरराष्ट्रीय खरीदारों को एक ऐसा मंच प्रदान करना है, जहां वे आपस में संवाद कर सकें, विचारों का आदान-प्रदान कर सकें और नए व्यावसायिक अवसरों की तलाश कर सकें। ऐसे समय में जब वैश्विक आपूर्ति श्रृंखलाओं का पुनर्गठन हो रहा है और खरीदार पारंपरिक सोर्सिंग गंतव्यों से आगे नए विकल्प तलाश रहे हैं, भारत विभिन्न प्रकार की निर्माण सामग्री और निर्माण उत्पादों के लिए एक पसंदीदा साझेदार के रूप में उभर रहा है।

भारत का भवन निर्माण सामग्री निर्यात वर्तमान में प्रतिवर्ष 24 अरब अमेरिकी डॉलर से अधिक है और दुनिया के 150 से अधिक देशों तक पहुंचता है। मध्य पूर्व, अफ्रीका, यूरोप और दक्षिण-पूर्व एशिया जैसे क्षेत्रों से बढ़ती मांग भारतीय निर्माताओं के लिए नए अवसर पैदा कर रही है। भारत बिल्डकॉन 2026 का उद्देश्य इस सकारात्मक गति का लाभ उठाते हुए ऐसा मंच प्रदान करना है, जहां भारतीय कंपनियां वैश्विक खरीद एजेंसियों, आयातकों और सोर्सिंग विशेषज्ञों के साथ सीधे संवाद स्थापित कर सकें और नए व्यापारिक संबंध विकसित कर सकें।



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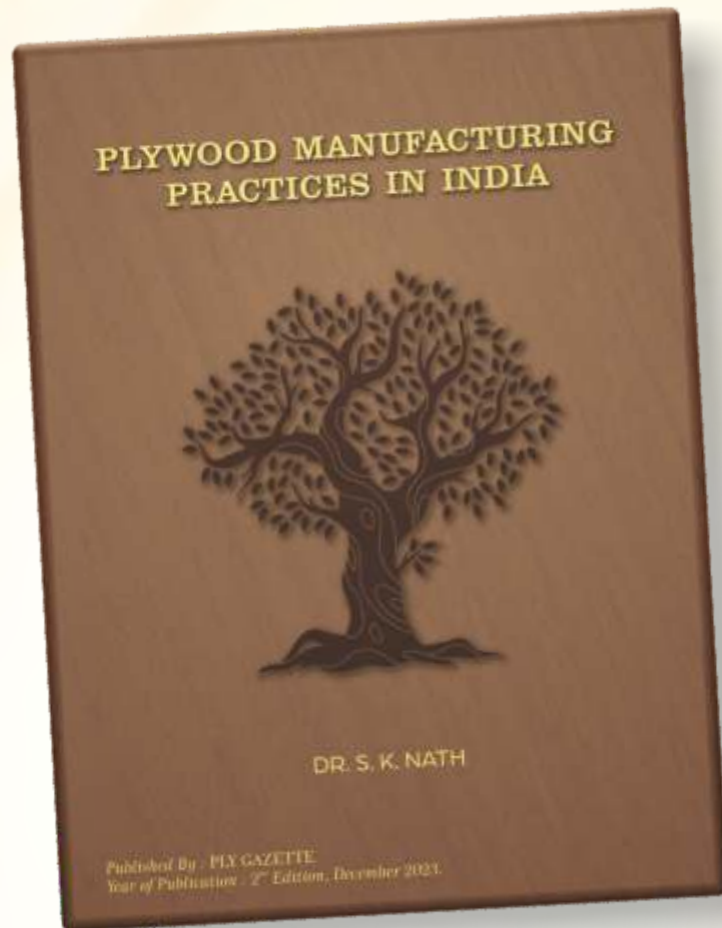
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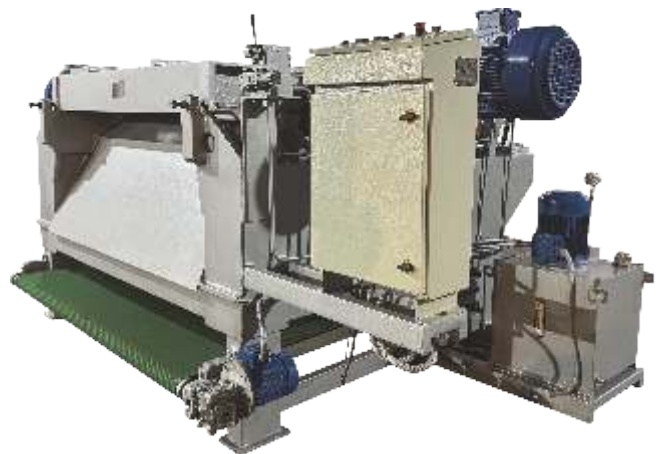
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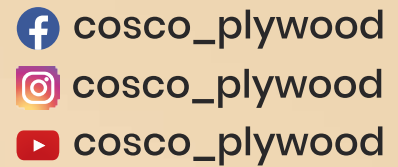
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