

F.No. GEN/ADJ/COMM/700/2025-Adjn-O/o Pr Commr-Cus-Mundra  
SCN No. 34/2025-26/COMM/N.S/Adjn/MCH



**OFFICE OF THE PRINCIPAL COMMISSIONER OF CUSTOMS,  
CUSTOM HOUSE, MUNDRA PORT, KUTCH, GUJARAT- 370421.**

**PHONE:- 02838-271426/271423 FAX :02838- 271425**

**ईमेल- [adj-mundra@gov.in](mailto:adj-mundra@gov.in)**

**DIN- 20251271MO0000999C01**

**SHOW CAUSE NOTICE**

**WHEREAS IT APPEARS THAT-**

Intelligence collected by the officers of Directorate of Revenue Intelligence, Headquarters, New Delhi (hereinafter referred to as "The DRI, HQ") indicated that M/s ACM Metal (IEC- 0809008360) (hereinafter referred to as 'the importer'), having registered office at Shed No. 227, G.V.M.M. Odhav Road, Ahmedabad, Gujarat had been importing goods namely Cold Rolled Stainless Steel Strips/ Coils by under-valuing them for evading appropriate Customs duty and also mis-classifying the goods under CTH 72209022 for wrongly availing the benefit (at Sr No. 734) under Notification No. 50/2018-Customs dated 30.06.2018.

**UNDER-VALAUTION IN IMPORT OF COLD ROLLED STAINLESS STEEL COILS:**

**2. PAST INVESTIGATIONS AND UNDER-VALUATION IN IMPORT OF COLD ROLLED STAINLESS STEEL COILS UNEARTHED BY THE DRI:**

2.1 In 2019, the DRI had undertaken a detailed investigation concerning import of Cold Rolled Stainless Steel Coils. During the investigation certain Chinese suppliers/exporters were identified against whom genuine invoices—reflecting higher transaction values—were retrieved by the DRI. All such retrieved genuine invoices (Record of all proceedings (RUD1) vide which the invoices were retrieved are enclosed as **Annexure I** (consisting of total 355 pages) (RUD 1A). On comparison of these genuine Invoices to corresponding invoice declared before Indian customs authority at time of Customs clearance, it emerged that the Customs declaration were filed and cleared by the concerned importers at lower price, however the genuine invoice had higher price. Thus, a modus-operandi of using forged invoices-at under-valued price, by such importers was un-earthed. Analysis of above retrieved genuine Invoices, led to emergence of names of certain Chinese suppliers who, along with the Indian importers were suspected to be involved in issuing fabricated invoices-at lower value. Further, on comparison of the genuine/actual invoice with the invoices declared with the Indian Customs it emerged that the under-valued values of the imported item i.e. Cold Rolled Stainless steel (of different grade) declared before Indian Customs authority had a common pattern in the declared import-price-range which was found under-valued to evade applicable Customs duties.

2.2. Further, these importers (i.e. entities who were found importing goods from the Chinese suppliers as per the retrieved invoices), in their voluntary statements recorded under Section 108 of the Customs Act 1962, accepted that the genuine invoices—reflecting higher transaction values, which were retrieved by the DRI, were actual invoices and the Chinese suppliers being hand-in-glove with the concerned importer issued fabricated/duplicate invoices-with lower transaction value. Further, these importers filed their import Customs declaration based on these fabricated invoices to evade appropriate Customs duty. The details are as under:

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**TABLE 1**

<b>SN O</b>	<b>Name of Case booked/Firm (M/s)</b>	<b>Name of the person (Shri) and Statement dated</b>	<b>GIST</b>	<b>Remarks</b>
1	M/s Shri Mahadev ji exports & others 5 firms	Vijay Goel, Statement dated 16.11.2022(RUD 02) & 17.11.2022(RUD 03)	<p>-that the invoices retrieved by the DRI were genuine;</p> <p>-that he under-valued imported goods using fabricated invoices provided to him by Chinese suppliers;</p> <p>-that he used to receive these fabricated invoices from Chinese Suppliers;</p> <p>-that there was difference between actual and declared value of the impugned goods;</p> <p>-that he paid differential amount-on account of under-valuation, to Chinese suppliers through Hawala.</p>	Shri Vijay Goel is alleged to be the master mind who controlled 06 firms and used them to import under-valued goods i.e. Cold Rolled Stainless Steel Coils
2.		Pranshu Goel (Proprietor), dated 16.11.2022(RUD 04)	<p>- that there was huge difference of value of the invoices filed before Indian Customs during clearance and value of invoices retrieved by DRI. He further mentioned that usually they clear the item stainless steel coil J3 grade at USD 0.75 per kg. However, the same item was being brought from Chinese supplier at 2 times higher rate.</p> <p>-that he used to receive two set of invoices (with same serial number) from Chinese suppliers one with higher value and other with lower value.</p> <p>- retrieved invoices are the actual invoices</p>	Shri Pranshu Goel (son of Shri Vijay Goel), alleged to be assisted his father in under-valuation.

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			which has been received from the overseas Chinese suppliers	
3	Seeno Stainless Steel	Deepak Jindal, dated 15.12.2023(RUD 05) & 06.02.2024 (RUD 06)	<p>-that the invoices retrieved by the DRI were genuine;</p> <p>-that they used forged invoices in Customs declaration.</p> <p>- that he paid differential amount-on account of under-valuation of the imported goods, to Chinese suppliers through Hawala.</p>	Shri Deepak Jindal is proprietor of M/s Seeno Stainless Steel accused of importing under-valued goods i.e. Cold Rolled Stainless Steel Coils
4	SS Enterprises	Sandeep Garg, dated 15.12.2023 (RUD 07) & 06.02.2024 (RUD 08)	<p>-that the invoices retrieved by the DRI were genuine.</p> <p>- that he used to declare the imported goods at a lower price @ 0.75 to 0.98 USD Per KG, by way of using forged/duplicate under-valued Import Invoices, before Indian Customs, to evade Customs Duty. However, the actual price of imported goods was higher in the range of \$ 1.3 to \$ 2 USD Per Kg.</p> <p>-that they used forged invoices in Customs declaration;</p> <p>that he paid differential amount-on account of under-valuation, to Chinese suppliers through Cash.</p>	Shri Sandeep Garg is proprietor of M/s S S Enterprises accused of importing under-valued goods i.e. Cold Rolled Stainless Steel Coils
5	Royal Steel Trading	Vikas Jindal, dated 13.02.2024(RUD 09)	<p>-that the invoices retrieved by the DRI were genuine.</p> <p>-that they used forged invoices in Customs declaration.</p>	Shri Vikas Jindal is proprietor of M/s Royal Steel Trading accused of importing

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				under-valued goods i.e. Cold Rolled Stainless Steel Coils
6	Gemini Metal Corporation	Gaurav Jindal dated 09.01.2024( <b>RUD 10</b> ) & 04.03.2024( <b>RUD 11</b> )	-that the invoices retrieved by the DRI were genuine; -that Chinese supplier supplied them forged invoices-with lower value; -that they used forged invoices in Customs declaration	Shri Gaurav Jindal is proprietor of M/s Gemini Metal Corporation accused of importing under-valued goods i.e. Cold Rolled Stainless Steel Coils

2.3. All the above controllers/proprietors had admitted during their voluntary statements recorded under Section 108 of Customs Act that the invoices retrieved by the DRI were genuine and accordingly, these genuine invoices could be relied upon during the instant matter. In respect of the firms appearing at Serial No. 1& 2 above, a Show Cause Notice (SCN) under Section 124 of the Customs Act 1962, on the ground of misdeclaration of the imported goods through undervaluation, bearing F.No. GEN/ADJ/ADC/2132/2023-Adjn dated. 15.11.2023, was issued by Additional Commissioner of Customs, Customs House, Mundra. The said SCN has been adjudicated by the Adjudicating Authority Customs Mundra vide OIO NO. MCH/ADC/AKM/258/2024-25 dated 20.01.2025 (**RUD 12**) wherein it has been found that impugned goods had been improperly imported to the extent that they were declared undervalued by hiding true transaction value by manipulating import documents with the help of foreign suppliers. Also, a Show Cause Notice under Section 28(4) of the Customs Act 1962, bearing F.No. GEN/ADJ/COMM/526/2024-Adjn-O/o-Pr.Commr-Cus-Mundra dated 08.11.2024 has also been issued by Pr Commissioner of Customs, Customs House, Mundra wherein demand of duty has been proposed on account of undervaluation of the imported goods. In respect of firms mentioned at Serial no. 3,4 & 5 a Show Cause Notice under Section 124 and 28(4) of the Customs Act 1962, bearing F.No. GEN/ADJ/COMM/582/2024-Adjn-O/o Pr Commr-Cus-Mundra dated 13.12.2024 has also been issued by Pr Commissioner of Customs, Customs House, Mundra wherein demand of duty has been proposed on account of undervaluation of the imported goods. Further, for the firm mentioned at serial no 6, Show Cause Notice under Section 124 and 28(4) of the Customs Act 1962, bearing F.No. KOL/CUS/PC/PORT/GR.4/26/2024 dated 13.12.2024 has been issued by Pr Commissioner of Customs, Customs House, Kolkata and the same has been adjudicated by the concerned port Kolkata via OIO No. KOL/CUS/Commissioner /Port/Adjn/22/2025 date 16.06.2025. (**RUD 13**).

2.4. Thus, the investigation conducted by DRI corroborated the genuineness of the retrieved invoices and role of certain Chinese suppliers in issuing these invoices.

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2.5. Further, based on retrieved genuine invoices (**Annexure I**), 18 Chinese suppliers were identified who, as per evidences and statements recorded, were found to be accused of issuing fabricated invoices to the above firms:

**Table 02**

S. NO.	NAME OF THE CHINESE SUPPLIERS (M/s)	S. NO.	NAME OF THE CHINESE SUPPLIERS (M/s)
1	FIA INTERNATIONAL TRADING CO. LTD	11	FOSHAN WEN ZHI YUAN TRADING CO LTD
2	GUANGDONG GUANGXIN GOLDTEC HOLDINGS	12	FOSHAN XUANZHENG TRADING CO. LTD.
3	HONGKONG WINNER STEEL CO., LIMITED	13	FS-ESSENTIAL INTERNATIONAL CO. LIMITED
4	JIAYAO (HONGKONG) INTERNATIONAL GROUP LIMITED	14	GOLD COAST LOGISTICS HONG KONG LIMITED
5	LEO METALS LIMITED	15	HK PINGAN IMP AND EXP CO LIMITED
6	MFY METAL COMPANY LIMITED	16	HUAYE INTERNATIONAL DEVELOPMENT (HK) LIMITED
7	ART STEEL MAGIC CO., LIMITED	17	LIYI HONGKONG TRADING CO., LIMITED
8	FOSHAN JIA WEI IMPORT AND EXPORT CO. LTD.	18	NEWWEI TRADING COMPANY LIMITED
9	BOSOM METAL CO LTD		
10	FOSHAN TIAN MAIDUO IMPORT AND EXPORT CO. LTD.		

2.6 In addition, ongoing through sets of parallel invoices (genuine Invoices retrieved and fabricated invoices submitted before Indian Customs), the investigation revealed a striking pattern that all importers(i.e. entities who were found importing goods from the Chinese suppliers as per the retrieved invoices) declared nearly identical or closely matching undervalued price ranges for the impugned goods i.e. Cold Rolled Stainless Steel Coils ( of different Grade), despite sourcing from different suppliers. This uniformity in under-declaration strongly suggests a deliberate and coordinated practice rather than isolated instances of valuation errors or commercial negotiations. The level of consistency in undervaluation across unrelated entities indicates a systemic modus operandi aimed at evading customs duties and gaining unfair market advantage. In view of the above, it appears that there exist sufficient grounds to conclude that any importer declaring values within the same suspicious price range might be engaging in similar undervaluation practices. The convergence of under-reported values across multiple importers and availability of genuine retrieved invoices issued by above Chinese suppliers as credible documentation to support genuine prices, provide indication of intentional misdeclaration with the aim to evade applicable Customs duties. Therefore, it was imperative that any importers declaring import values within this identified undervalue price range need to be subjected to enhanced scrutiny.

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2.7 Further, few sample Copies of retrieved genuine invoices of the above Chinese suppliers vis-à-vis Customs invoices (collectively referred as Parallel Invoices in this SCN) are appended below for better understanding:

- I. Genuine Invoice of Chinese Supplier **M/S HONGKONG WINNER STEEL CO. LIMITED** to M/s Shri Mahadev Ji Exports vis-à-vis Invoice declared with Customs Authorities:

HONGKONG WINNER STEEL CO., LIMITED						
Add: Room 803, Chevalier House, 45-51 Chatham Road South, Tsim Sha Tsui, Kowloon, Hong Kong						
COMMERCIAL INVOICE						
C/INO.: 21LR3533-38C				INVOICE DATE: 2022/3/3		
SHRI MAHADEV JI EXPORTS						
ADD: A-104, FIRST FLOOR, WAZIRPUR INDL. AREA, NEAR SIBI RAM CHOWK, DELHI-110052						
IEC CODE: CPTPG4273F						
GST: 07CPTPG4273F1ZM						
PAN: CPTPG4273F						
MAIL: SHRIDMAHADEVJI2000@GMAIL.COM						
PHONE: 9871576588						
DESCRIPTION OF GOODS: COLD ROLLED STAINLESS STEEL COIL GRADE J3 EX - STOCK						
PRICE TERM: CIF TO MUNDRA						
NO.	DESCRIPTION OF GOODS	QUANTITY		Finish	UNIT PRICE	TOTAL AMOUNT
		(KGS)	(coils)		(USD/KG)	(USD)
1	600*0.26	3,760	1	2B	2.060	7,745.60
2	600*0.26	3,638	1	2B	2.060	7,535.48
3	650*0.26	4,192	1	2B	2.060	8,635.52
4	650*0.26	4,060	1	2B	2.060	8,363.60
5	650*0.26	3,560	1	2B	2.060	7,333.60
6	650*0.26	4,758	1	2B	2.060	9,801.48
7	650*0.26	4,094	1	2B	2.060	8,433.64
8	650*0.26	4,204	1	2B	1.700	7,146.80
9	600*0.26	3,724	1	2B	1.700	6,330.80
10	600*0.26	3,698	1	2B	1.700	6,286.60
11	650*0.26	4,118	1	2B	1.700	7,000.60
12	650*0.26	3,942	1	2B	1.700	6,701.40
13	650*0.26	4,138	1	2B	1.700	7,034.60
14	650*0.26	4,116	1	2B	1.700	6,997.20
Total		56,022	14	2B		105,346.92
Less Payment						105,346.92

BANK INFORMATION:  
BENEFICIARY: HONGKONG WINNER STEEL CO., LIMITED  
BENEFICIARY'S ADDRESS: ROOM 803, CHEVALIER HOUSE, 45-51 CHATHAM ROAD SOUTH, TSIM SHA TSUI, KOWLOON, HONG KONG  
BANK NAME: CITIBANK N.A., HONG KONG BRANCH  
ADD: 5 GARDEN ROAD, CENTRAL, HONG KONG  
ACCOUNT NUMBER: 705020349  
SWIFT CODE: CITIHKHX (CITIHKHXXXX \* IF 11 CHARACTERS ARE REQUIRED)  
BANK CODE: 006  
BRANCH CODE: 391 \* IF PAYING FROM HONG KONG BANKS

For and on behalf of  
HONGKONG WINNER STEEL CO., LIMITED

Signed By (Seller):

Genuine Invoice of M/s Shri Mahadev Ji Exports with Invoice No. 21LR3533-38C

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**HONGKONG WINNER STEEL CO., LIMITED**

444: Room 803, Chevalier House, 45-51 Chatham Road South, Tsim Sha Tsui, Kowloon, Hong Kong

**COMMERCIAL INVOICE**

INVOICE NO.: 21LR3S33-38C INVOICE DATE: 2022/5/3


SHRI MAHADEV JI EXPORTS  
ADD: A-104 FIRST FLOOR, WAZIRPUR IND. AREA, NEAR SHRI RAM CHOWK, DELHI-110052  
INC CODE: CT7PG4273F  
GST: 07CPTPG4233F2M  
PAN: CFTPG4273F  
MAIL: SHRIMAHADEVJ2000@GMAIL.COM

DESCRIPTION OF GOODS: COLD ROLLED STAINLESS STEEL COIL GRADE J3 EX - STOCK  
PRICE TERM: CIF TO MUNDRA

NO.	DESCRIPTION OF GOODS	QUANTITY		Finish	UNIT PRICE (USD/KG)	TOTAL AMOUNT (USD)
		(KGS)	(rolls)			
1	600*0.26	3,750	1	2B	0.750	2,820.00
2	600*0.26	3,658	1	2B	0.750	2,743.50
3	650*0.26	4,192	1	2B	0.750	3,144.00
4	650*0.26	4,060	1	2B	0.750	3,045.00
5	650*0.26	3,560	1	2B	0.750	2,670.00
6	650*0.26	4,758	1	2B	0.750	3,568.50
7	650*0.26	4,094	1	2B	0.750	3,070.50
8	650*0.26	4,304	1	2B	0.750	3,228.00
9	600*0.26	3,724	1	2B	0.750	2,793.00
10	600*0.26	3,698	1	2B	0.750	2,773.50
11	650*0.26	4,118	1	2B	0.750	3,088.50
12	650*0.26	3,942	1	2B	0.750	2,956.50
13	650*0.26	4,138	1	2B	0.750	3,103.50
14	650*0.26	4,116	1	2B	0.750	3,087.00
Total		56,022	14	2B	0.750	42,016.50

SAY USD DOLLAR: FORTY TWO THOUSAND SIXTEEN AND FIFTY CENTS ONLY

BANK INFORMATION:  
BENEFICIARY: HONGKONG WINNER STEEL CO., LIMITED  
BENEFICIARY'S ADDRESS: ROOM 803, CHEVALIER HOUSE, 45-51 CHATHAM ROAD SOUTH, TSIM SHA TSUI, KOWLOON, HONG KONG  
BANK NAME: CITIBANK N.A., HONG KONG BRANCH  
ADD: 5 GARDEN ROAD, CENTRAL, HONG KONG  
ACCOUNT NUMBER: 705920348  
SWIFT CODE: CITIHKHX (CITIHKHXXXX \* IF 11 CHARACTERS ARE REQUIRED)  
BANK CODE: 006  
BRANCH CODE: 391 \* IF PAYING FROM HONG KONG BANKS

For and on behalf of  
**HONGKONG WINNER STEEL CO., LIMITED**  
  
Authorized Signatory

Signed By (Seller):

Invoice of M/s Shri Mahadev Ji Exports with Invoice No. 21LR3S33-38C declared  
before Indian Customs

On comparison of the above two invoices, it can be seen that Unit Price of impugned goods was suppressed from USD 2.060 & 1.700 per KG to USD 0.75 per Kg. However, every other aspect of both the invoices viz. Name of Chinese Supplier, Name of Importer, Description of Good, Dimension of Good, Weight of Good, Bank Account details and Bank Details of Chinese supplier, invoice number and date etc, are identical.

- II. Genuine Invoice of Chinese Supplier **M/S LEO METALS LIMITED** to M/s Shri Mahadev Ji Exports vis-à-vis Invoice declared with Custom Authorities.



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# LEO METALS LIMITED

FLAT/RM 1502 EASEY COMMERCIAL BUILDING 253-261 HENNESSY ROAD WANCHAI HK

## COMMERCIAL INVOICE

BUYER: SHRI MAHADEVJI EXPORTS

Invoice No.: 211008J03-5

A-104, FIRST FLOOR, WAZIRPUR INDL. AREA, NEAR

SHRI RAM CHOWK, DELHI-110052

EMAIL: SHRIMAHADEVJI2000@GMAIL.COM

IEC: CPTPG4273F

GST: 07CPTPG4273F1ZM

PAN: CPTPG4273F

Date: DEC.10.2021

COMMODITY: COLD ROLLED STAINLESS STEEL COIL GRADE J3 EX - STOCK

PRICE TERM: CIF MUNDRA, INDIA

MARKS & NOS	SIZE (MM)	QUANTITY (MTS)	UNIT PRICE (USD/MTS)	AMOUNT (USD)
NM	0.26*510*C	14.172	2000	28344.00
	0.26*600*C	3.156	2000	6312.00
	0.26*650*C	14.822	2000	29644.00
	0.26*690*C	19.46	2000	38920.00
	Total :	51.610	/	103,220.00
TOTAL SAY U.S DOLLAR ONE HUNDRED AND THREE THOUSAND TWO HUNDRED AMOUNT: TWENTY ONLY.				

### BANK INFORMATION

BENEFICIARY NAME: LEO METALS LIMITED

BANK NAME: BANK OF COMMUNICATIONS CO., LTD. OFFSHORE BANKING UNIT

BANK ADDRESS: NO.188, YINCHENG ZHONG ROAD, SHANGHAI CHINA

SWIFT CODE: COMMCN3XOBU

BANK ACCOUNT NO.: OSA90000343828100

5  
2  
1

Goel  
4/11/23

Genuine Invoice of M/s Shri Mahadev Ji Exports with Invoice No. 211008J03-5



F.No. GEN/ADJ/COMM/700/2025-Adjn-O/o Pr Commr-Cus-Mundra  
SCN No. 34/2025-26/COMM/N.S/Adjn/MCH

## LEO METALS LIMITED

FLAT/RM 1502 BASEY COMMERCIAL BUILDING 253-261 HENNESSY ROAD WANCHAI HK

### COMMERCIAL INVOICE

BUYER: SHRI MAHADEVJI EXPORTS

Invoice No.: 211008J03-5

A-104, FIRST FLOOR, WAZIRPUR INDL. AREA, NEAR

SHRI RAM CHOWK, DELHI-110052

EMAIL: SHRIMAHADDEVJI2000@GMAIL.COM

IEC: CPTPG4273F

GST: 07CPTPG4273F1ZM

PAN: CPTPG4273F

Date: DEC.10.2021

COMMODITY: COLD ROLLED STAINLESS STEEL COIL GRADE J3 EX - STOCK

PRICE TERM: CIF MUNDRA, INDIA

MARKS& NOS	SIZE (MM)	QUANTITY (MTS)	UNIT PRICE (USD/MTS)	AMOUNT (USD)
N/M	0.26*510*C	14.172	750	10629.00
	0.26*600*C	3.156	750	2367.00
	0.26*650*C	14.822	750	11116.50
	0.26*690*C	19.46	750	14595.00
	Total :	51.610	/	38,707.50
TOTAL SAY U.S DOLLAR THIRTY EIGHT THOUSAND SEVEN HUNDRED SEVEN AND AMOUNT: CENTS FIFTY ONLY.				

#### BANK INFORMATION

BENEFICIARY NAME: LEO METALS LIMITED

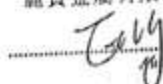
BANK NAME: BANK OF COMMUNICATIONS CO., LTD. OFFSHORE BANKING UNIT

BANK ADDRESS: NO.188, YINCHENG ZHONG ROAD, SHANGHAI CHINA

SWIFT CODE: COMMCN3XOBU

BANK ACCOUNT NO.: OSA90000343828100

Leo Metals Limited  
麗寶金屬有限公司

  
Authorized Signature(s)

Invoice of M/s Shri Mahadev Ji Exports with Invoice No. 211008J03-5 declared  
before Indian Customs.

On comparison of the above two invoices it can be seen that the Unit Price of impugned goods was suppressed from USD 2000 per MT to USD 750 per MT, however, in this case also other aspects of both the invoices viz. Name of Chinese Supplier, Name of Importer, Description of Good, Dimension of Good, Weight of Good, Bank Account details and Bank Details of Chinese supplier etc, are identical.

- III. Genuine Invoice of Chinese Supplier **M/S GUANGDONG GUANGXIN GOLDTECH HOLDINGS CO., LTD.** to M/s Goel Exim, vis-à-vis Invoice declared with Custom Authorities.

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GUANGDONG GUANGXIN GOLDTEC HOLDINGS CO.,LTD					
12 FLOOR, EAST TOWER, NO.1000 XINGANG EAST ROAD, HAIZHU DISTRICT, GUANGZHOU, CHINA					
INVOICE			ORIGINAL		
TO MESSRS.			Invoice No.:	SMJ210301705-1	
GOEL EXIM			INV Date:	2021/4/9	
GROUND FLOOR, A-84/1, INDUSTRIAL AREA, WAZIRPUR, NEW DELHI, NORTH WEST DELHI, DELHI, 110052 IEC NO. - AIFPG0671A E mail - Goelxim59@gmail.com Phone No - 9818084989 Pan No. - AIFPG0671A 07AIFPG0671A1ZW					
From CHINA			To MUNDRA, INDIA		
Terms of payment: TT			FILE NAME: SMJ210301705		
MARKING	Description of Goods	Quantity (MT)	Unit Price (USD/MT)	Amount (USD)	
N/M	COLD ROLLED STAINLESS STEEL COIL EX- STOCK		CFR MUNDRA, INDIA		
	2*690	4.434	2110	9355.74	
	0.9*690	4.306	2110	9085.66	
	0.58*690	4.294	2124	9120.46	
	1.5*690	4.284	2110	9039.24	
	2*690	4.276	2110	9022.36	
	1.2*690	4.252	2110	8971.72	
	1.2*730	4.248	2110	8963.28	
	2*690	4.232	2110	8929.52	
	0.9*690	4.22	2110	8904.20	
	1.2*690	4.21	2110	8883.10	
	1.5*690	4.19	2110	8840.90	
	0.58*690	4.184	2124	8886.82	
	0.68*690	4.142	2110	8739.62	
	2*690	4.128	2110	8710.08	
	0.58*690	4.098	2124	8704.15	
	1.2*690	3.972	2110	8380.92	
	1.5*730	4.482	2110	9457.02	
	1.5*730	4.492	2110	9478.12	
	0.58*690	4.36	2124	9260.64	
	0.68*690	4.422	2110	9330.42	
	1.2*690	4.606	2110	9718.66	
	1.2*730	4.552	2110	9604.72	
	1.2*730	4.394	2110	9271.34	
	1.2*730	4.658	2110	9828.38	
	MADE IN CHINA				
	TOTAL		103.436		218487.06
				SAY USD two hundred and eighteen thousand four hundred and eighty-seven point zero six ONLY	

WE CERTIFY THAT THE GOODS ARE OF CHINA ORIGIN

Genuine Invoice of M/s Goel Exim with Invoice No. SMJ210301705-1

F.No. GEN/ADJ/COMM/700/2025-Adjn-O/o Pr Commr-Cus-Mundra  
SCN No. 34/2025-26/COMM/N.S/Adjn/MCH

GUANGDONG GUANGXIN GOLDTEC HOLDINGS CO.,LTD					
12 FLOOR, EAST TOWER, NO.1000 XINGANG EAST ROAD, HAIZHU DISTRICT, GUANGZHOU, CHINA					
INVOICE			ORIGINAL		
TO MESSRS.		Invoice No.:		SMJ210301705-1	
GOEL EXIM		INV Date:		2021/4/9	
GROUND FLOOR, A-84/1, INDUSTRIAL AREA, WAZIRPUR, NEW DELHI, NORTH WEST DELHI, DELHI, 110092					
ISO NO. - AIFPG0571A E mail - Goelxim69@gmail.com					
Phone No - 9818084029 Pan No. - AIFPG0571A					
07AIFPG0571A12W					
From CHINA		To MUNDRA, INDIA			
Terms of payment: TT		FILE NAME: SMJ210301002			
MARKING	Description of Goods	Quantity (MT)	Unit Price(USD/MT)	Amount (USD)	
N/M	COLD ROLLED STAINLESS STEEL COIL EX- STOCK		CFR MUNDRA, INDIA		
	2*690	4.434	750	3325.50	
	0.9*690	4.306	750	3229.50	
	0.58*690	4.294	750	3220.50	
	1.5*690	4.284	750	3213.00	
	2*690	4.276	750	3207.00	
	1.2*690	4.252	750	3189.00	
	1.2*730	4.248	750	3186.00	
	2*690	4.232	750	3174.00	
	0.9*690	4.22	750	3165.00	
	1.2*690	4.21	750	3157.50	
	1.5*690	4.19	750	3142.50	
	0.58*690	4.184	750	3138.00	
	0.68*690	4.142	750	3106.50	
	2*690	4.128	750	3096.00	
	0.58*690	4.098	750	3073.50	
	1.2*690	3.972	750	2979.00	
	1.5*730	4.482	750	3361.50	
	1.5*730	4.492	750	3369.00	
	0.58*690	4.26	750	3270.00	
	0.68*690	4.422	750	3316.50	
	1.2*690	4.606	750	3454.50	
	1.2*730	4.552	750	3414.00	
	1.2*730	4.394	750	3295.50	
	1.2*730	4.658	750	3493.50	
	MADE IN CHINA		52-200		
	TOTAL		103.436		22577.00
			SAY USD seven thousand two hundred and fifty seven hundred and seventy seven only		

WE CERTIFY THAT THE GOODS ARE OF CHINA ORIGIN.

Invoice of M/s Goel Exim with Invoice No. SMJ210301705-1 declared before Indian Customs

On comparison of the above two invoices, it can be seen that the Unit Price of impugned goods was suppressed from USD 2110 and 2124 per MT to USD 750 per MT, however, in this case also other aspects of both the invoices viz. Name of Chinese Supplier, Name of Importer, Description of Good, Dimension of Good, Weight of Good, Bank Account details and Bank Details of Chinese supplier etc, are identical.

- IV. Genuine Invoice of Chinese Supplier **M/S JIAYAO (HONGKONG) INTERNATIONAL GROUP LIMITED** to M/s Shri Mahadev ji Exports, vis-à-vis Invoice declared with Custom Authorities.



F.No. GEN/ADJ/COMM/700/2025-Adjn-O/o Pr Commr-Cus-Mundra  
SCN No. 34/2025-26/COMM/N.S/Adjn/MCH

**JIAYAO(HONGKONG) INTERNATIONAL GROUP LIMITED**

RM 8 16/F 10 KING COMMERCE 2-16 FA YUEN ST HONG KONG, H.K.

**COMMERCIAL INVOICE**

NO.: FSSR210302-2

DATE: 2025/11

COMPANY: SHRI MAHADEV JI EXPORTS  
ADD: A-08L, FIRST FLOOR, WAZIRPUR IND. AREA, NEAR SHRI RAM CHOWK, DELHI-110052  
RC NO.: CPYNG427H  
GSTIN NO.: 07CYN427H1ZM  
PAN: C91PG4779  
MAIL ID: SHRI1441407@SHRIJAI.COM  
TEL: 9871576908  
CONTACT PERSON: PRANSHU GOEL

Description of Goods &/or Services

**COLD ROLLED STAINLESS STEEL COIL GRADE JEN STOCK**

FROM: SHIKOU, CHINA

TO: MUNDRA, INDIA

NO.	GRADE	SURFACE	SIZE (MM)	PRICE (USD/KG)	QUANTITY (KG)	AMOUNT (USD)
CIF MUNDRA, INDIA						
1	31	2B	0.36*510	50.750	3600	\$2,700.00
2	31	2B	0.26*510	50.750	3600	\$2,847.50
3	31	2B	0.26*590	50.750	3344	\$2,808.00
4	31	2B	0.26*590	50.750	4278	\$3,208.50
5	31	2B	0.26*598	50.750	3082	\$2,764.10
6	31	2B	0.26*598	50.750	4216	\$3,182.00
7	31	2B	0.26*585	50.750	4400	\$3,300.00
8	31	2B	0.26*510	50.750	3342	\$2,506.10
9	31	2B	0.26*590	50.750	3874	\$2,903.50
10	31	2B	0.26*590	50.750	4218	\$3,171.00
11	31	2B	0.26*598	50.750	3520	\$2,490.00
12	31	2B	0.26*590	50.750	4340	\$3,180.00
13	31	2B	0.26*598	50.750	3996	\$2,997.00
14	31	2B	0.26*590	50.750	4426	\$3,319.50
15	31	2B	0.26*510	50.750	3482	\$2,611.50
16	31	2B	0.26*550	50.750	3616	\$2,717.00
17	31	2B	0.26*598	50.750	3954	\$2,955.50
18	31	2B	0.26*598	50.750	4072	\$3,054.00
19	31	2B	0.26*598	50.750	4066	\$3,049.00
20	31	2B	0.26*585	50.750	4268	\$3,281.00
21	31	2B	0.26*585	50.750	4026	\$3,019.50
22	31	2B	0.26*510	50.750	3426	\$2,592.00
23	31	2B	0.26*510	50.750	3478	\$2,608.50
24	31	2B	0.26*510	50.750	3724	\$2,793.00
25	31	2B	0.26*598	50.750	4108	\$3,081.00
26	31	2B	0.26*598	50.750	4056	\$3,027.00
27	31	2B	0.26*590	50.750	4220	\$3,163.00
28	31	2B	0.26*585	50.750	4476	\$3,337.00
TOTAL:					109786	\$82,339.50

TOTAL: EIGHTY TWO THOUSAND THREE HUNDRED THIRTY NINE AND CENTS FIFTY ONE.

Company Bank Account Information

Beneficiary: JIAYAO HK INTL GROUP LTD

Beneficiary Bank Name: SHEN/HSB DEVELOPMENT BANK CO LTD, P.O. OFFSHORE BANKING CENTRE

Bank Account No.: 1101320118181

Beneficiary Bank Address: 11/F, NO 5047 ROAD, SHEWAN WONG, HONGKONG P.R. CHINA

SWIFT Code: HSCHKH33

Company Address: RM 8 16/F 10 KING COMMERCE 2-16 FA YUEN ST HONG KONG, H.K.

ISSUED BY HONORARY  
JIAYAO(HONGKONG) INTERNATIONAL GROUP LIMITED



Custom Invoice of M/s Shri Mahadev Ji Exports with Invoice No. FSSR2103302-2

On comparison of the above two invoices, it can be seen that there is difference in Description of goods and Unit Price of impugned goods (from USD 1.410 per KG to USD 0.75 per KG), however, in this case also other aspects of both the invoices viz. Name of Chinese Supplier, Name of Importer, Dimension of Goods, Weight of Good, Bank Account details and Bank Details of Chinese supplier etc., are identical.

F.No. GEN/ADJ/COMM/700/2025-Adjn-O/o Pr Commr-Cus-Mundra  
SCN No. 34/2025-26/COMM/N.S/Adjn/MCH

- V. Genuine Invoice of Chinese Supplier **M/S NEWWEI TRADING COMPANY LIMITED** to M/s M K Overseas, vis-à-vis Invoice declared with Custom Authorities

**82**

**NEWWEI TRADING COMPANY LIMITED**

ADD: ROOM B22, 7/F, KING YIP FACTORY BUILDING, 59 KING YIP STREET, KWUN TONG, KOWLOON, HONGKONG

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**COMMERCIAL INVOICE**

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**ORIGINAL**

BUYER:	MK OVERSEAS	INVOICE NO: 23SS0710-1
	318, 3RD FLOOR, VARDaan HOUSE, 72F ANSARI ROAD, DARYAGANJ, CENTRAL DELHI, DELHI, 110002	
ADDRESS:	GSTIN: 07ASHPS8562N1ZT PAN: ASHPS8562N IFC NO: ASHPS8562N EMAIL ID: MKOVERSEAS2011@GMAIL.COM CONTACT PERSON: RAKESH SHARMA CONTACT NUMBER: 9543117092	DATE: 2023/07/31

PRODUCT'S NAME	SIZE(MM)	QUANTITY	TOTAL WEIGHT	UNIT PRICE	AMOUNT
		PALLETS	KG	USD/KG	USD
COLD ROLLED STAINLESS STEEL COILS EX STOCK GRADE J3	0.38*100*2C	1	4,422.00	1.200	5,306.40
	0.38*100*2C	1	3,246.00	1.200	3,895.20
	0.38*150*2C	1	5,144.00	1.200	6,172.80
	0.38*150*2C	1	3,802.00	1.200	4,562.40
	0.38*125*2C	1	3,812.00	1.200	3,614.40
	0.38*125*2C	1	2,666.00	1.200	4,399.20
	0.38*125*2C	1	3,244.00	1.200	3,892.80
<b>TOTAL</b>		<b>7</b>	<b>26,536.00</b>	<b>IN HUNDRA, INDIA</b>	<b>31843.20</b>

PAYMENT TERM: T/T

Please arrange payment to following account:

Account Name: NEWWEI TRADING COMPANY LIMITED  
ADDRESS: ROOM B22, 7/F, KING YIP FACTORY BUILDING, 59 KING YIP STREET, KWUN TONG, KOWLOON, HONGKONG  
Account NO: 774-018-14752-8  
Bank Code: 040  
Swift Code: DSBANE33XXXX  
Bank Name: Doh sing Bank, Limited  
Bank Address: Shop No.G7,G7A & G8G/Y, Doh Sing Financial Centre, 248 Queen's Road East, Wan Chai, Hong Kong

*[Handwritten Signature]*  
8/2/24



Genuine Invoice of M/s M K Overseas with Invoice No. 23SS0710-1

F.No. GEN/ADJ/COMM/700/2025-Adjn-O/o Pr Commr-Cus-Mundra  
SCN No. 34/2025-26/COMM/N.S/Adjn/MCH

### NEWWEI TRADING COMPANY LIMITED

ADDRESS: ROOM E22,7F,KING YIP FACTORY BUILDING,39 KING YIP STREET,KWUN TONG,KOWLOON,HONGKONG

### COMMERCIAL INVOICE

ORIGINAL

**BUYER:** M/K OVERSEAS **INVOICE NO.:** 23SS0710-1

**ADDRESS:** 100, 1RD FLOOR, VARDHAAN HOUSE, 7/28 ANSARI  
ROAD, DARYAGANJ, CENTRAL DELHI DELHI,  
110002  
GSTIN : 07ASHPS8562N  
PAN: ASHP8562N  
IEC NO : ASHP8562N  
EMAIL ID : MKO710OVERSEAS2011@GMAIL.COM  
CONTACT PERSON: RAKESH SHARMA  
CONTACT NUMBER: 9643317092

**DATE:** 2023-07-31

PRODUCT'S NAME	SIZE(MM)	QUANTITY	TOTAL WEIGHT	UNIT PRICE	AMOUNT
		PALLETS	KG	USD/KG	USD
COLD ROLLED STAINLESS STEEL COILS EX STOCK GRADE 31	0.38*100*2C	1	4,422.00	1.100	4,864.20
	0.38*100*2C	1	5,248.00	1.100	5,772.80
	0.38*150*2C	1	5,144.00	1.100	5,658.40
	0.38*150*2C	1	3,802.00	1.100	4,182.20
	0.38*125*2C	1	5,012.00	1.100	5,513.20
	0.38*125*2C	1	5,666.00	1.100	6,232.60
	0.38*125*2C	1	5,244.00	1.100	5,768.40
<b>TOTAL:</b>		7	26,536.00	CIF MUNDRA, INDIA	29189.60

PAYMENT TERM: T/T

Please arrange payment to following account:

Account Name: NEWWEI TRADING COMPANY LIMITED  
ADDRESS: ROOM E22,7F,KING YIP FACTORY BUILDING,39 KING YIP STREET,KWUN TONG,KOWLOON,HONGKONG  
Account No: 774-018-14763-8  
Bank Code: 040  
Swift Code: 03888HXXXX  
Bank Name: Dah Sing Bank, Limited  
Bank Address: Shop No.27,27A & 28D/7, Dah Sing Finance Centre, 222 Queen's Road East, Wan Chai, Hong Kong

SIGNATURE 

Signature valid

Digitally signed by MUKESH GROVER  
Date: 2023.08.23 14:38:50 IST  
Reason: Secure Document  
Location: India



Invoice of M/s M K Overseas with Invoice No. 23SS0710-1 declared before Indian  
Customs

On comparison of the above two invoices, it can be seen that the Unit Price of impugned goods was suppressed from USD 1.200 per KG to 1.10 per KG, however, in this case also other aspects of both the invoices viz. Name of Chinese Supplier, Name of Importer, Description of Good, Dimension of Good, Weight of Good, Bank Account details and Bank Details of Chinese supplier etc, are identical.

VI. Genuine Invoice of Chinese Supplier **M/S NEWWEI TRADING COMPANY LIMITED** to M/s Seeno Stainless Steel, vis-à-vis Invoice declared with Custom Authorities



F.No. GEN/ADJ/COMM/700/2025-Adjn-O/o Pr Commr-Cus-Mundra  
SCN No. 34/2025-26/COMM/N.S/Adjn/MCH

**NEWWEI TRADING COMPANY LIMITED**

ADD: ROOM B22, 7/F, KING YIP FACTORY BUILDING, 59 KING YIP STREET, KWUN TONG, KOWLOON, HONG KONG

**COMMERCIAL INVOICE**

ORIGINAL

BUYER: SEENO STAINLESS STEEL INVOICE NO.: 23SS0724A-2

ADDRESS: SHED NO.203, GIDC ESTATE, ODHAV,  
AHMEDABAD, GUJARAT, 382415  
GSTIN: 24AGSP1611Q1Z2  
PAN: AGSP1611Q  
IEC: AGSP1611Q  
CONTACT PERSON: DEEPAK JINDAL  
PI: +91 8010971183  
EMAIL: SEENO@STAINLESS@GMAIL.COM

DATE: 2023/10/14

PRODUCT'S NAME	SIZE(MM)	QUANTITY	TOTAL WEIGHT	UNIT PRICE	AMOUNT
		COILS	KG	USD/KG	USD
COLD ROLLED STAINLESS STEEL COILS GRADE J2 EX STOCK	0.20*600*C	1	3,844.00	1.285	5,088.04
	0.20*600*C	1	4,154.00	1.285	5,337.89
	0.20*600*C	1	4,830.00	1.285	6,206.55
	0.20*600*C	1	4,870.00	1.285	6,257.95
	0.20*700*C	1	5,134.00	1.285	6,597.19
	0.20*700*C	1	5,002.00	1.285	6,427.57
TOTAL		6	27,930.00	CIF MUNDRA, INDIA	35895.19

PAYMENT TERM: 100% IN ADVANCE.

Please arrange payment to following account:

Account Name: NEWWEI TRADING COMPANY LIMITED  
ADDRESS: ROOM B22, 7/F, KING YIP FACTORY BUILDING, 59 KING YIP STREET, KWUN TONG, KOWLOON, HONG KONG  
Account NO: 774-018-14752-8  
Bank Code: 040  
Swift Code: OSBAHKHXXX  
Bank Name: Dah Sing Bank, Limited  
Bank Address: Shop No. G7, G7A & G8G/F, Dah Sing Financial Centre, 248 Queen's Road East, Wan Chai, Hong Kong

*[Handwritten Signature]*



Genuine Invoice of M/s Seeno Stainless Steel with Invoice No. 23SS0724A-2

F.No. GEN/ADJ/COMM/700/2025-Adjn-O/o Pr Commr-Cus-Mundra  
SCN No. 34/2025-26/COMM/N.S/Adjn/MCH

## NEWWEI TRADING COMPANY LIMITED

ADD:ROOM B22,7/F,KING YIP FACTORY BUILDING,59 KING YIP STREET,KWUN TONG,KOWLOON,HONGKONG

### COMMERCIAL INVOICE

ORIGINAL

**BUYER:** SEENO STAINLESS STEEL **INVOICE NO.:** 23SS0724A-2

SHED NO.283, GIDC ESTATE, ODHAV,  
AHMEDABAD, GUJARAT, 382415  
GSTIN: 24AGSPJ1611Q1Z2  
**ADDRESS:** PAN: AGSPJ1611Q  
IEC: AGSPJ1611Q **DATE:** 2023/10/14  
CONTACT PERSON: DEEPAK JINDAL  
PIE: +91 8010971183  
EMAIL: SEENOSTAINLESS@GMAIL.COM

PRODUCT'S NAME	SIZE(MM)	QUANTITY	TOTAL WEIGHT	UNIT PRICE	AMOUNT
		COILS	KG	USD/KG	USD
COLD ROLLED STAINLESS STEEL COILS GRADE 32 EX STOCK	0.29*600*C	1	3,944.00	1.100	4,338.40
	0.29*600*C	1	4,154.00	1.100	4,569.40
	0.29*690*C	1	4,830.00	1.100	5,313.00
	0.29*690*C	1	4,870.00	1.100	5,357.00
	0.29*780*C	1	5,134.00	1.100	5,647.40
	0.29*780*C	1	5,002.00	1.100	5,502.20
<b>TOTAL</b>		<b>6</b>	<b>27,934.00</b>	<b>CIF MUNDRA,INDIA</b>	<b>30727.40</b>

PAYMENT TERM: 100% IN ADVANCE

Please arrange payment to following account:

Account Name: NEWWEI TRADING COMPANY LIMITED  
ADDRESS: ROOM B22,7/F,KING YIP FACTORY BUILDING,59 KING YIP STREET,KWUN TONG,KOWLOON,HONGKONG  
Account NO: 774-018-14752-8  
Bank Code: 040  
Swift Code: DSBKHKHHXXX  
Bank Name: Dah sing Bank, Limited  
Bank Address: Shop No. G7, G7A & G8G/F, Dah Sing Financial Centre, 248 Queen's Road East, Wan Chai, Hong Kong

SIGNATURE 

Signature Not Verified

Digitally signed by MUKESH GROVER  
Date: 2023.10.25 19:11:57 IST  
Reason: Secure Document  
Location: India



Invoice of M/s Seeno Stainless Steel with Invoice No. 23SS0724A-2 declared before  
Indian Customs

On comparison of the above two invoices, it can be seen that the Unit Price of impugned goods was suppressed from USD 1.285 per KG to 1.10 per KG, however, in this case also other aspects of both the invoices viz. Name of Chinese Supplier, Name of Importer, Description of Good, Dimension of Good, Weight of Good, Bank Account details and Bank Details of Chinese supplier etc, are identical.

VII. Genuine Invoice of Chinese Supplier M/s MFY Metal Company Limited to M/s Shri Madadev ji Exports, vis-à-vis Invoice declared with Custom Authorities.

F.No. GEN/ADJ/COMM/700/2025-Adjn-O/o Pr Commr-Cus-Mundra  
SCN No. 34/2025-26/COMM/N.S/Adjn/MCH

# MFY METAL COMPANY LIMITED

FLAT/RM A1, 9/F SILVERCORP INT'L TOWER 707-713 NATHAN RD MONGKOK KLN HONG KONG.

## COMMERCIAL INVOICE

Invoice No.: MFY210324SS02-I

Date: JUL 6TH, 2021

To Messrs. **SHRI MAHADEV JI EXPORTS**

ADD: 1ST FLOOR, PLOT NO A-104, BLOCK-A,  
WAZIRPUR INDUSTRIAL AREA, NEAR SHRI RAM  
CHOWK, NORTH WEST DELHI, DELHI-110052  
GST NO: 07CPTPG4273F1ZM  
IEC: CPTPG4273F PAN: CPTPG4273F

Shipped By **SEA** From **SHEKOU, CHINA** TO **MUNDRA, INDIA**

Payment Terms: 100% TT BY ADVANCE PAYMENT.

For and on behalf of  
MFY METAL COMPANY LIMITED  
名風捕/生有限公司

SHIPPING MARK:	Description of Goods	Unit	Quantity (MT)	Unit Price (USD/MT)	Authorized Signature(s) Amount
N/M	PRICE TERMS: CIF MUNDRA, INDIA EX STOCK COLD ROLLED STAINLESS STEEL COIL J3				
	SIZE (MM):				
	0.29*620	MT	8.334	USD 1,395	USD 11,625.93
	0.4*620	MT	2.106	USD 1,363	USD 2,870.48
	0.4*690	MT	9.636	USD 1,363	USD 13,133.87
	0.4*930	MT	6.794	USD 1,363	USD 9,260.22
	0.50*550	MT	7.500	USD 1,333	USD 9,997.50
	0.55*730	MT	20.460	USD 1,333	USD 27,273.18
	TOTAL:		54.830 MTS		USD 74,161.18

### BANK INFORMATION:

BENEFICIARY BANK (57A): ZHEJIANG CHOUZHOU COMMERCIAL BANK

SWIFT BIC: CZCBCN2X

BENEFICIARY BANK ADD: YIWULEYUAN(EAST), JIANGBINROAD, YIWU CITY  
ZHEJIANG PROVINCE, CHINA

BENEFICIARY NAME: MFY METAL COMPANY LIMITED

BENEFICIARY ADD: NO.17-18 BLOCK 6 LANSHI INT'L METAL TRADING CENTER  
FOSHAN CHINA (ADD MUST SHOW ON SWIFT, OR SHOW IN REMARKS)

BENEFICIARY A/C NO.: NRA15635142010500000488

Genuine Invoice of M/s Shri Madadev ji Exports with Invoice No. MFY210324SS02-

01

F.No. GEN/ADJ/COMM/700/2025-Adjn-O/o Pr Commr-Cus-Mundra  
SCN No. 34/2025-26/COMM/N.S/Adjn/MCH

# MFY METAL COMPANY LIMITED

FLAT/RM A1, 9/F SILVERCORP INT'L TOWER 707-713 NATHAN RD MONGKOK KLN HONG KONG.

## COMMERCIAL INVOICE

Invoice No.: MFY210324SS02-1

Date: JUL 6TH, 2021

To Messrs. **SHRI MAHADEV JI EXPORTS**  
ADD: 1ST FLOOR, PLOT NO A-104, BLOCK-A,  
WAZIRPUR INDUSTRIAL AREA, NEAR SHRI RAM  
CHOWK, NORTH WEST DELHI, DELHI-110052  
GST NO: 07CPTPG4273F1ZM  
IEC: CPTPG4273F PAN: CPTPG4273F

For and on behalf of  
**MFY METAL COMPANY LIMITED**  
名風金屬有限公司  
*[Signature]*  
Authorized Signatory

Shipped By **SEA** From **SHEKOU, CHINA TO MUNDRA, INDIA**

Payment Terms: 100% TT BY ADVANCE PAYMENT.

SHIPPING MARK:	Description of Goods	Unit	Quantity (MT)	Unit Price (USD/MT)	Amount
N/M	PRICE TERMS: CIF MUNDRA, INDIA EX STOCK COLD ROLLED STAINLESS STEEL COIL J3 SIZE (MM): SN-269				
	0.29*620	MT	8.334	USD 750	USD 6,250.50
	0.4*620	MT	2.106	USD 750	USD 1,579.50
	0.4*690	MT	9.636	USD 750	USD 7,227.00
	0.4*930	MT	6.794	USD 750	USD 5,095.50
	0.50*550	MT	7.500	USD 750	USD 5,625.00
	0.55*730	MT	20.460	USD 750	USD 15,345.00
	<b>TOTAL:</b>		<b>54.830 MTS</b>		<b>USD 41,122.50</b>

**BANK INFORMATION:**  
BENEFICIARY BANK (57A): ZHEJIANG CHOUZHOU COMMERCIAL BANK  
SWIFT BIC: CZCNCN2X  
BENEFICIARY BANK ADD: YIWULEYUAN(EAST), JIANGBIN ROAD, YIWU CITY  
ZHEJIANG PROVINCE, CHINA  
BENEFICIARY NAME: MFY METAL COMPANY LIMITED  
BENEFICIARY ADD: NO.17-18 BLOCK 6 LANSHI INT'L METAL TRADING CENTER  
FOSHAN CHINA (ADD MUST SHOW ON SWIFT, OR SHOW IN REMARKS)  
BENEFICIARY A/C NO.: NRA15635142010500000488

Customs Invoice of M/s Shri Madadev ji Exports with Invoice No. MFY210324SS02-

01

Similarly, on comparison of the above two invoices also suggests manipulation of Unit Price of impugned goods USD 1.333, 1.363 & 1.395 per Kg to USD 0.75 per Kg, however, in this case also other aspects of both the invoices viz. Name of Chinese Supplier, Name of Importer, Description of Good, Dimension of Good, Weight of Good, Bank Account details and Bank Details of Chinese supplier etc. , are identical.

2.8 Thus, ongoing through above sets of parallel invoices (genuine as well as invoices submitted before Indian Customs), it can be seen that the declared price before Indian Customs, of the impugned goods i.e. Cold Rolled Stainless Steel Coils (of different grade) was lower, however, the actual price as per retrieved genuine invoices, was much higher. In addition, a striking similar pattern of declared transaction value was also revealed in all such importers (i.e. entities who were found importing goods from the Chinese suppliers as per the retrieved invoices) who declared goods at identical or closely matching undervalued price ranges for the impugned goods (Cold Rolled Stainless Steel Coils grade J3 at USD 0.75 per KG to USD 1.1 per KG and grade J2 at USD 1.237 per KG) despite sourcing from different suppliers. This uniformity in under-declaration strongly suggests a deliberate and coordinated practice rather than isolated instances of valuation errors or commercial negotiations. The level of consistency in undervaluation across unrelated entities indicates a systemic modus operandi aimed at evading customs duties and gaining

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unfair market advantage. Therefore, value of all other supplies by the above suspected Chinese suppliers for Cold Rolled Stainless Steel Coils appear doubtful. In addition, genuineness of price of the impugned goods supplied by other Chinese suppliers at same price, is also questionable.

In view of the above, it appears that there exist sufficient grounds to conclude that any importer declaring values within the same suspicious price range might be engaging in similar undervaluation practices. The convergence of under-reported values across multiple importers and availability of genuine retrieved invoices issued by above Chinese suppliers as credible documentation to support genuine prices, provide indication of intentional misdeclaration with the aim to evade applicable Customs duties. Therefore, it was imperative that any importers declaring import values within this identified undervalue price range need to be subjected to enhanced scrutiny.

Based on above findings and parameters an investigation was initiated against M/s ACM Metal (IEC- 0809008360), having registered office at Shed No. 227, G.V.M.M. Odhav Road, Ahmedabad, Gujarat.

### **3. IMPORT HISTORY OF M/S ACM METAL VIS-À-VIS VIS-À-VIS GENUINE INVOICES RETRIVED BY DRI HQ, NEW DELHI, IN THE PAST INVESTIGATIONS:**

3.1 On analyzing the past import data, it was observed that from year 2020 onwards, M/s ACM Metal imported the impugned goods i.e. Cold Rolled Stainless Steel Coils from various Chinese suppliers who had a doubtful history of supplying under-valued goods namely M/s ART STEEL MAGIC CO., LIMITED

M/s LEO METALS LIMITED, M/s MFY METAL COMPANY LIMITED and M/s YONG METAL CO LTD.

### **4. ACTUAL RANGE OF VALUES AS FOUND DURING THE INVESTIGATION FOR IDENTIFYING UNDER-VALUATION:**

Based on genuine Invoices (**Annexure I**) retrieved by DRI during investigation proceedings concerning import of cold rolled stainless steel by certain importers, and where corresponding invoice declared before Indian customs were found to be filed at suppressed (under-valued) prices, a price range has been found for the goods—Cold Rolled Stainless Steel Coils of various grades—which appears to reflect the actual value of the impugned goods.

**Actual price range derived in USD per kg (minimum to maximum) for suspected Chinese suppliers as found mentioned in their genuine retrieved invoices for Cold Rolled Stainless Steel for different grade**

**Table 03**

S. NO.	NAME OF THE CHINESE SUPPLIERS (M/S)	RANGE OF UNIT PRICE AS PER GENUINE INVOICE (In USD PER KG)							
		J3 GRADE		J2 GRADE		N1 GRADE		304 GRADE	
		MINIMUM	MAXIMUM	MINIMUM	MAXIMUM	MINIMUM	MAXIMUM	MINIMUM	MAXIMUM
1	FIA INTERNATIONAL TRADING CO. LTD	1.273	1.441	-	-	-	-	-	-

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2	GUANGDONG GUANGXIN GOLDTEC HOLDINGS	1.39	2.124	-	-	-	-	2.11	2.131
3	HONGKONG WINNER STEEL CO., LIMITED	1.32	2.35	-	-	-	-	2.35	2.35
4	JIAYAO (HONGKONG) INTERNATIONA L GROUP LIMITED	1.41	2.965	-	-	-	-	-	-
5	LEO METALS LIMITED	1.155	2	-	-	-	-	2.785	2.93
6	MFY METAL COMPANY LIMITED	1.333	1.395	-	-	-	-	-	-
7	ART STEEL MAGIC CO., LIMITED	1.36	1.36	-	-	-	-	-	-
8	FOSHAN JIA WEI IMPORT AND EXPORT CO. LTD.	1.7	3.01	-	-	-	-	-	-
9	BOSOM METAL CO LTD	1.90	1.98	-	-	-	-	-	-
10	FOSHAN TIAN MAIDUO IMPORT AND EXPORT CO. LTD.	1.925	3.215	-	-	-	-	-	-
11	FOSHAN WEN ZHI YUAN TRADING CO LTD	1.15	2.03	-	-	-	-	-	-
12	FOSHAN XUANZHENG TRADING CO. LTD.	1.301	2.317	-	-	-	-	-	-
13	FS-ESSENTIAL INTERNATIONA L CO. LIMITED	1.25	3.01	-	-	-	-	2.865	3.162
14	GOLD COAST LOGISTICS HONG KONG LIMITED	1.7	1.7	-	-	-	-	-	-

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15	HK PINGAN IMP AND EXP CO LIMITED	1.56	1.56	-	-	-	-	-	-
16	HUAYE INTERNATIONAL DEVELOPMENT (HK) LIMITED	1.44	2.855	-	-	-	-	-	-
17	LIYI HONGKONG TRADING CO., LIMITED	1.715	2.65	-	-	-	-	-	-
18	NEWWEI TRADING COMPANY LIMITED	<b>1.14</b>	1.587	1.244	1.465	1.413	1.497	-	-

Thus, on analyzing the above data, it can be seen that actual price range derived (by taking all values found mentioned in genuine invoices) for the goods i.e. Cold rolled stainless steel (Ex stock) for grade J3 ranges from USD 1.14 to 3.215 per KG, for grade J2 ranges from USD 1.244 to 1.465 per KG and for grade N1 ranges from USD 1.413 to 1.497 per KG.

**5. PATTERN OF THE TRANSACTION VALUE DECLARED BY M/S ACM METAL, WHICH APPEARS TO BE UNDER-VALUED:**

5.1 On analysis of import data of M/S ACM METAL, it emerged that this firm imported the impugned goods at substantial lower price (which has been found from the genuine invoices retrieved by DRI) from the same set of Chinese overseas suppliers, at or about the same time and around same commercial levels. It has been observed that above firm declared and cleared the impugned goods at a price range of USD 0.810 to 1.32per KG for grade J3, USD 1.237 for grade J2 per KG, and USD 1.392 to 1.4 per KG for grade N1 which appears to be under-valued in light of evidences (retrieved genuine invoices) and discussion in para supra.

5.2 The details of the all-Suspected Chinese suppliers of M/S ACM METAL (Table-4,) supplying the impugned goods, i.e. Cold Rolled Stainless Steel Coil Grade J3, Grade J2 and Grade N1, at undervalued transaction values, with value ranges are as under:

**Table-4**

Sno	NAME OF THE CHINESE SUPPLIER (M/S)*	GRADE J3	GRADE J2	GRADE N1
1	ART STEEL MAGIC CO., LIMITED	1.26 to 1.31	NA	NA
2	LEO METALS LIMITED	0.82	NA	NA
3	MFY METAL COMPANY LIMITED	1.26 TO 1.32	NA	NA



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4	YONG METAL CO LTD	0.810 to 1.1	1.237	1.392 to 1.4
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*\*The Chinese suppliers appearing at Sr No. 1, 2 & 3 had the history of issuing fabricated under-valued invoices as retrieved by DRI in the investigation concerning import of cold rolled stainless steel by other importers, as detailed in the para 2.3 of this notice.*

5.3 Further, a brief of Bills of Entry filed by M/S ACM METAL for Cold Rolled Stainless Steel Coil is as under:-

**TABLE-05**

**(Year November 2020- June 2024)**

S No.	Supplier name	Total Bills of Entry	Assessable Value (INR)	Duty Paid (INR)
1	ART STEEL MAGIC CO., LIMITED	1	82,30,798	22,82,812
2	LEO METALS LIMITED	1	33,71,329	17,45,442
3	MFY METAL COMPANY LIMITED	5	1,91,79,652	53,19,476
4	YONG METAL CO LTD	26	10,34,64,128	3,81,46,803
5	BEAMPLUS INTERNATIONAL PTE.LTD	1	51,72,363	12,07,979
	<b>TOTAL</b>	<b>34</b>	<b>13,94,18,270</b>	<b>4,87,02,512</b>

*\*The Bill of Entry of the Chinese suppliers appearing at Sr No. 5 is in respect of misclassification of goods for wrongful availment of concessional duty benefit under notification no. 50/2018-customs dated 30.06.2018.*

An examination of past import transactions undertaken by M/S ACM METAL from the year 2020 onwards, involving the importation of Cold Rolled Stainless Steel grades (Ex stock) (grade J3, J2 and N1), reveals indications of under-valuation. The subject goods were procured from certain Chinese suppliers who were found to be accused of issuing forged invoices and had been previously associated with cases involving systematic under-valuation. The declared transaction value in the consignments imported by M/s ACM Metals exhibit a striking similarity to the pricing patterns typically observed during the investigation involving such suspect suppliers. Accordingly, it appears that impugned goods imported by M/s ACM METAL, from these suspected Chinese suppliers and other Chinese suppliers (at similar undervalued transaction price) are liable to be considered as under-valued and liable for appropriate penal action under the Customs Act, 1962.

**6. VOLUNTARY STATEMENTS RECORDED UNDER SEC 108 OF CUSTOMS ACT 1962:**

During the course of the investigation statements of following person(s) were recorded under section 108 of the customs act 1962, in relation to investigation for under-valuation in imports made by M/s ACM METAL;

**TABLE-6**

S. No.	Name of Proprietor of firm/Authorized Signatory of CHA/Forwarder	Dt. of Statement	RUD No.
1	Shri Ankit Chandanmal Bhandari, Partner in M/s ACM METAL	17.09.2024	<b>RUD-14</b>

Relevant portions of the statement are appended below:

**6A. Statement dated 17.09.2024 of Shri Ankit Chandanmal Bhandari, Partner in M/s ACM METAL, wherein inter-alia he stated that: (RUD No. 14)**

On being shown sets of 02 parallel invoices bearing serial No. 210520J01-1 dated 26.05.2021 and 21LR3S33-38C dated 03.03.2022; issued by a Chinese supplier M/s Leo Metals Limited and M/s Hongkong Winner Steel Co. Ltd., to M/s Goel Exim and M/s Shri Mahadev ji exports, respectively, for supplying "Cold Rolled Stainless Steel Coil, grade J3", Shri Ankit Chandanmal Bhandari, Partner in M/s "ACM" inter-alia stated that:

- i) Both the invoices have same serial Number, name of buyer, description of goods, quantity etc., but the prices of goods are different; that one is @ 1.470 USD per KG and another is @ USD 0.75 per KG ; that similarly other set of invoices bearing serial No. 21LR3S33-38C dated 03.03.2022; issued by a Chinese supplier M/s Hongkong Winner Steel Co. Ltd., one is @ 2.060 USD per KG and another is @ 0.85 USD per KG .
- ii) That there is a significant difference in the price mentioned in both the invoices; that because there is difference in the prices, the invoice with higher value will have higher Customs duty implications; that the Invoice bearing higher value appears to be favorable, in terms of Customs duty for the government.

On being asked, as Per Import data of his firm M/s ACM METAL for impugned goods "Cold Rolled Stainless Steel coils/strips J3 Grade" from the supplier namely M/s Leo Metals Limited in year 2020-2021 at the same/near lower price of the @USD 0.75 per KG, Shri Ankit Chandanmal Bhandari, Partner in M/s "ACM" stated that:

- iii) He has no justification for it; that impugned goods i.e. Cold Rolled Stainless Steel, imported by his firm from M/s Leo Metals Limited, were actually defected goods; that therefore he can guess that his import price was lower.

On being asked did he declare that fact before Indian Customs that goods purchased from suppliers namely M/s Leo Metals Limited, were actually defected goods ,Shri Ankit Chandanmal Bhandari, Partner in M/S ACM METAL stated that :

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- iv) That he did not make any such declaration before Indian Customs.

On being further asked about could he submit any documents in support of his claim viz. any contracts, any communication (emails etc.) with M/s Leo Metals Limited, substantiating that imported goods were actually defected, and therefore were available to him at discounted price, Shri Ankit Chandanmal Bhandari, Partner in M/s ACM METAL stated that:

- v) He does not have any documents in support of his claim; that he does not have any other justification for his import price for goods i.e. "Cold Rolled Stainless Steel Coil" being lower than other importer from the same Chinese suppliers.

Ongoing through the above, it appears that Shri Ankit Chandanmal Bhandari, Partner in M/s ACM METAL could not give any satisfactory reply on why import prices of his firm M/s ACM METAL from Chinese suspected supplier were lower than the import prices as per the genuine invoices retrieved by DRI. Further, as per the documents uploaded by the importer at the time of importation, there exists no documentary evidence to indicate that the imported goods were defective, as claimed by the importer during his statement. Further, in the past investigations, the Chinese suppliers have been found suspect of issuing under-valued invoices to other firms; that the pattern of purchase price observed in M/s ACM METAL from the Chinese supplier, shows uniformity in pricing and the history of under-valuation associated with these Chinese suppliers. In view of the similarities in the purchase prices and the Chinese suppliers' involvement in potentially fraudulent invoicing practices, it is difficult to conclude that M/s ACM METAL declared transaction value are beyond doubt. Further, based on these findings, it appears that the pricing of goods imported by M/s ACM Metal aligns closely with those of firms found involved in undervaluation. This raises questions about the accuracy and fairness of the declared values by M/s ACM METAL. Furthermore, the common Chinese suppliers involved in these transactions appear to be operating under comparable pricing structures, which reinforces the presumption of undervaluation. Thus, the evidence suggests that M/s ACM METAL may be involved, knowingly, in under-valuation of import of the impugned goods.

6C. Summon dated 29.08.2025 were issued to Shri Amit Chandanmal Bhandari (other Partner in M/s ACM Metal) in respect of undervaluation and misclassification of goods done by the firm M/s ACM Metal. However, Shri Amit Chandanmal Bhandari vide submission dated 01.09.2025 (**RUD- 15A**) had stated that Shri Ankit Chandanmal Bhandari (Partner in M/s ACM METAL) is the authorized person handling all documents and to represent M/s ACM Metals before the DRI. Further, Shri Ankit Chandanmal Bhandari vide submission dated 01.09.2025 (**RUD- 15B**) had stated that he (Shri Ankit Chandanmal Bhandari) is the authorized person to represent the firm M/s ACM Metal in the ongoing matter.

**7. WRONGFUL AVAILMENT OF DUTY BENEFITS UNDER S.NO.734 OF NOTIFICATION NO. 50/2018-CUSTOMS DATED 30.06.2018 (SAPTA BENEFITS) BY M/s ACM METAL:**

- 7.1 The investigation also revealed that M/s ACM METAL was importing the impugned goods i.e. "Cold Rolled Stainless Steel Strips/Coils (Ex Stock)" by mis-classifying the same under CTH 72209022 and wrongly availed the benefit (at Sr. No.734) under Notification No.50/2018-Customs dated 30.06.2018. Ministry of Finance (Department of Revenue) Notification No.50/2018-Customs dated 30.06.2018, provides for concessional benefits in duty of Customs for the goods imported from countries listed in APPENDIX I (Bangladesh, People's Republic of China, Republic of Korea & Sri Lanka)) and APPENDIX II (Bangladesh & Lao People's Democratic Republic) of the

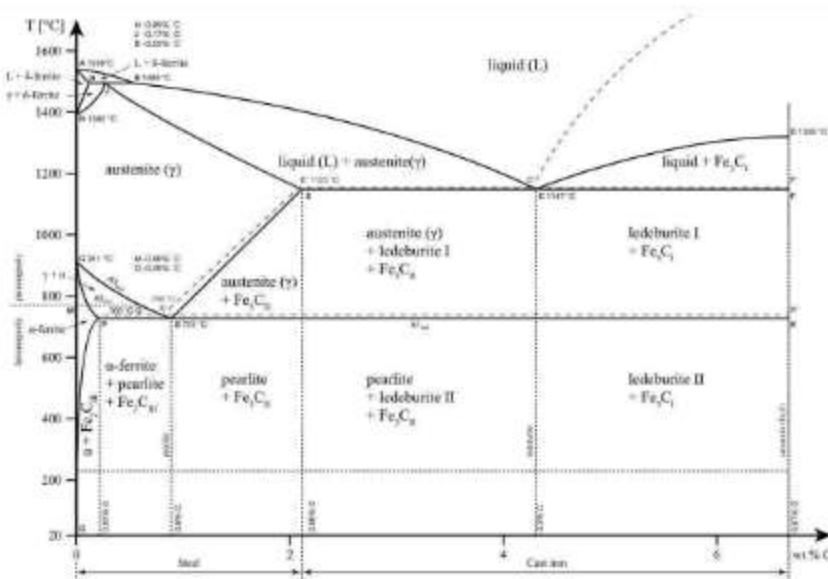
notification. Further, the Chapter/ Heading No/ Sub-heading No./ tariff item and description of the eligible goods have been specified in column (2) and (3) respectively, of the Table annexed with the notification. In addition, extent of tariff concession (percentage of applied rate of duty in %) has been provided in in column (4) of the said Table. Entry No. 734 of the said notification provides for:

Sr No	Chapter Heading No., sub-Heading No., or Tariff Head	Description of good	Extent of Tariff concession (Percentage of applied rate of duty, in %)
1	2	3	4
A-734	7220 90 22	All Goods	45

Thus, there is a provision concession of Customs duty in Notification No.50/2018-Customs dated 30.06.2018, for the goods imported from China & falling under **CTH 72209022** i.e. Flat-Rolled Stainless Steel (less than 600MM width) - *Nickel Chromium Austenitic Type*.

#### **8.EXAMINATION OF MILL TEST REPORT OF IMPORTED GOODS VIS-À-VIS AUSTENITIC STAINLESS STEEL OF NICKEL CHROMIUM TYPE:**

8.1. The Austenitic Stainless Steel refers to a type of Non-Magnetic alloy of Iron. Its Face Centered Cubic crystal structure is formed at elevated temperature above 723° C and below 1493° C. As shown in the Iron-Carbon diagram below:



Further, Austenitic Stainless-Steels are divided into 300-series and 200-series subgroups. In 300 series stainless steels, the austenitic structure obtained primarily by adding Nickel (Ni). In 200 series stainless steels the structure is obtained by adding Manganese (Mn) and Nitrogen (N), with a small amount of Nickel (Ni) content, making 200 series a cost-effective nickel-chromium austenitic type stainless steel. Composition of different grades of Austenitic

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Steel with respect to different alloying elements, as specified in Bureau of Indian Standards (BIS) IS 6911:1992, are as follows:

**Table 1 Chemical Composition**  
(Clases 7.1 and 7.2)

Grade Designation		C	Si	Mn	Ni	Cr	Mo	S	P	Others
Letter Symbol (as IS 1702 (Part 1))	Numerical Symbol (IS)	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
<b>Ferritic Steels</b>										
X 90Cr12	403	0.08 Max	1.0	1.0 Max	—	11.5-13.5	—	0.030	0.040	Al 0.010-0.30
X 90Cr17	430	0.12 Max	1.0	1.0 Max	0.50 Max	16.0-18.0	—	0.030	0.040	
<b>Martensitic Steels</b>										
X 12Cr12	438	0.08-0.15	1.0	1.0 Max	1.0 Max	11.5-13.5	—	0.030	0.040	
X 20Cr13	420 S1	0.16-0.25	1.0	1.0 Max	1.0 Max	12.0-14.0	—	0.030	0.040	
X 30Cr13	420 S2	0.26-0.35	1.0	1.0 Max	1.0 Max	12.0-14.0	—	0.030	0.040	
X 40Cr13	420 S3	0.35-0.45	1.0	1.0 Max	1.0 Max	12.0-14.0	—	0.030	0.040	
X 15Cr16Ni2	431	0.10-0.20	1.0	1.0 Max	1.25-2.30	13.0-17.0	—	0.030	0.045	
X 18Cr17Ni	440	0.05-0.20	1.0	1.0 Max	0.50 Max	16.0-18.0	0.25 Max	0.030	0.045	
<b>Austenitic Steels</b>										
X 19Cr17Mn6Ni20	201	0.20 Max	1.0	4.0-6.0	3.5-5.5	16.0-18.0	—	0.030	0.045	N 0.005-0.20
X 18Cr17Mn12Ni4	201 A	0.12 Max	1.0	10.0-14.0	3.5-5.5	16.0-18.0	—	0.030	0.045	
X 10Cr18MnNi3	202	0.15 Max	1.0	8.0-10.0	4.0-6.0	17.0-19.0	—	0.030	0.045	
X 10Cr17Ni7	304	0.15 Max	1.0	2.0 Max	6.0-8.0	16.0-18.0	—	0.030	0.045	
X 18Cr18Ni9	302	0.15 Max	1.0	2.0 Max	8.0-10.0	17.0-19.0	—	0.030	0.045	
X 18Cr19Ni5	304 S1	0.08 Max	1.0	2.0 Max	8.0-10.0	17.5-20.0	—	0.03	0.045	
X 12Cr19Ni10	304 S2	0.03 Max	1.0	2.0 Max	10.0-12.0	17.5-20.0	—	0.030	0.045	
X 13Cr14Ni13	309	0.20 Max	1.5	2.0 Max	11.0-15.0	22.0-25.0	—	0.030	0.045	
X 20Cr23Ni20	310	0.25 Max	2.5	2.0 Max	18.0-21.0	24.0-26.0	—	0.030	0.045	
X 18Cr17Ni12Mo2	316	0.03 Max	1.0	2.0 Max	10.0-14.0	16.0-18.0	2.0-3.0	0.030	0.045	
X 12Cr17Ni12Mo2	316 L	0.03 Max	1.0	2.0 Max	10.0-14.0	16.0-18.0	2.0-3.0	0.030	0.045	
X 18Cr17Ni12Mo2Ti	316 Ti	0.08 Max	1.0	2.0 Max	10.0-14.0	15.0-18.0	2.0-3.0	0.030	0.045	Ti Min 0.3 (C + N) Ti Max 0.50
X 18Cr18Ni9Ti	321	0.08 Max	1.0	2.0 Max	9.0-12.0	17.0-19.0	—	0.030	0.045	Ti Min 0.3 (C + N) Ti Max 0.50
X 18Cr18Ni9Nb	347	0.08 Max	1.0	2.0 Max	9.0-12.0	17.0-19.0	—	0.030	0.045	Nb Min 10C Nb Max 1.0

In view of the above, it is clearly evident that the **Austenitic Stainless-Steel** grades have essentially content by weight (%) of alloying elements Chromium (Cr) and Nickel (Ni) as:

Subgroups of Austenitic stainless steel	Minimum-Maximum range of Nickel (Ni) (% by weight)	Minimum-Maximum range of Chromium (Cr) (% by weight)
300 Series	6 - 21	16 - 25
200 Series	3.5 - 6	16-19

8.2. Further, **Mill Test Certificate (MTC)**, also known as a Mill Certificate or a Material Test Report (MTR), is a quality assurance document used in the manufacturing and inspection of materials, particularly in industries such as metalworking, construction, and manufacturing. The primary purpose of an MTC is to provide essential information about the properties and quality of a specific batch or lot of material, typically metals like steel or other critical materials used in construction or engineering projects.

8.3. During investigation of Mill Test Certificate/Report uploaded by M/s ACM Metals, the content of Nickel (Ni) and Chromium (Cr) in the imported goods (Cold

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Rolled Stainless Steel Coil, Ex Stock) was not found as per specification required to qualify in any of the two subgroups (200 & 300 Series) of Austenitic stainless steel.

8.4. Few sample Mill Test Certificates/Report of the imported Cold Rolled Stainless Steel of J3 grade are appended below:

A. Sample MTC in respect of Supplier M/s Shenzhen Guangyulong Trade Co. Ltd.

## MILL TEST CERTIFICATE

Issued by SHENZHEN GUANGYULONG TRADE CO.,LTD.

C-48, FULIGE, HAIFU GARDEN, SHENNAN EAST ROAD, HUANGBEISTREET LOUHU DISTRICT, SHENZHEN CHINA

TO MESSERS:		ACM METAL							
COMMODITY :		STAINLESS STEEL COLD ROLLED COILS GRADE J3							
INVOICE NO.:		1205J01				DATE:		DEC.28.2020	
COIL NO.	HEAT NO.	CHEMICAL COMPOSITION(%)							
		C	Si	Mn	P	S	Cr	Ni	Cu
AC701	T3219	0.102	0.34	10.80	0.025	0.007	12.8	0.82	0.75
AC702	G9234	0.095	0.39	11.09	0.030	0.006	12.7	0.82	0.75
AC703	D9549	0.100	0.41	11.08	0.031	0.004	13.2	0.81	0.76
AC704	M5312	0.110	0.35	11.07	0.026	0.006	12.9	0.80	0.72
AC705	Q5386	0.101	0.39	11.62	0.027	0.006	13.4	0.79	0.72
AC706	C4105	0.108	0.39	11.75	0.027	0.005	13.6	0.81	0.74
AC707	A4849	0.113	0.41	11.67	0.030	0.004	13.4	0.83	0.73
AC708	D8541	0.098	0.41	11.14	0.031	0.004	12.8	0.82	0.75
AC709	L2411	0.100	0.37	11.78	0.030	0.007	12.6	0.80	0.76
AC710	D7571	0.097	0.37	11.77	0.029	0.006	12.7	0.80	0.76
AC711	W2261	0.112	0.38	11.51	0.030	0.007	13.7	0.82	0.73
AC712	O3815	0.108	0.36	11.11	0.029	0.004	12.8	0.81	0.72
COIL NO.	HEAT NO.	SPECIFICATION							
		SIZE (MM)				QUALITY (PKG)		QUALITY (KGS)	
AC701	T3219	0.55*550*C				1		3650	
AC702	G9234	0.55*550*C				1		3768	
AC703	D9549	0.55*510*C				1		3382	
AC704	M5312	0.55*510*C				1		3310	
AC705	Q5386	0.55*510*C				1		3436	
AC706	C4105	0.55*510*C				1		3300	
AC707	A4849	0.55*550*C				1		3578	
AC708	D8541	0.55*550*C				1		3618	
AC709	L2411	0.55*550*C				1		7336	
AC710	D7571	0.55*550*C				1		7228	
AC711	W2261	0.55*510*C				1		6722	
AC712	O3815	0.55*510*C				1		6344	
TOTAL						12		55672	
Remark:		<div>Shenzhen Guangyulong Trade Co., Ltd.</div> <div>SHENZHEN GUANGYULONG TRADE CO.,LTD.</div>							
Size and surface: Guaranteed									
Qualified as Prime quality									

Validity unknown

B. Sample MTC/MTR in respect of Supplier M/s Yong Steel Co. Ltd, China







Coil/Strips J3 Grade" under CTH-72209022 to avail 45% concession on Basic Customs duty available under Notification 50/2018-Cus dated 30.06.2018.

- That classification of imported goods by his firm under CTH 72209022 i.e. of Nickel Chromium Austenitic, was wrong and he accept his mistake. Further, he also stated that benefit of tariff concession of 45% of applied rate of Customs duty under S. No. 734 of Notification No. 50/2018 is available to goods falling under CTH 72209022, i.e. of Nickel Chromium Austenitic Type, but, in the instant goods; classified under CTH 7220 9090, the said benefits are not available.
- That the imported goods i.e. "Cold Rolled Stainless Steel Coil/strips J3 grade (Ex-stock)" is a sub-standard Stainless Steel where amount of Nickel is below 1.5%;
- That the Nickel Chromium Austenitic type stainless steel is a high-grade stainless steel; that his firm M/s ACM Metals never imported Nickel Chromium austenitic type Stainless Steel ; that his firm M/s ACM Metals majorly imported only "J3 Grade Cold Rolled Stainless Steel Coil/strip" which was a sub-standard item.
- On being shown the copy of Custom Tariff Chapter-72, Section -XV and **"Stainless Steel Plate, Sheet and Strip specification (first revision)"** issued by Bureau of Indian standards (IS 6911:1992) he acknowledged that "Cold Rolled Stainless Steel strips/ Coil Grade J3" should not be classified under CTH-72209022 as it is very low grade Stainless Steel; that "Cold Rolled Stainless Steel Nickel Chromium Austenitic type" is high grade Stainless Steel. Shri Ankit Chandanmal Bhandari, Partner in M/s ACM Metals also put his dated signature on each page of Custom Tariff Chapter-72, Section -XV (**RUD-20**) & **"Stainless Steel Plate, Sheet and Strip specification (first revision)"** issued by Bureau of Indian standards (IS 6911:1992) (**RUD-21**), in token of having seen and understood the same.
- he classified the imported goods under CTH 72209022 to avail benefits under Notification No. 50/2018 dated 30.06.2018.
- that "stainless-steel coil" imported by his firm is "cold-rolled stainless steel coil" (less than 600MM), is produced by taking hot rolled steel and letting it cool to room temperature and then passing it through a series of rollers; that it goes through processing of Hot Rolling and Cold Rolling both.
- That "Stainless-steel coil" imported by his firm are used for manufacturing of utensils and pipes.
- That as imported goods are manufactured by both Hot Rolling and Cold Rolling, therefore the imported goods shall be classified under subheading of "others" in CTH 7220, i.e. 7220 90; that within the sub-heading 7220 90, there are further categories based on the shape of goods (i.e. skelp or strips) and end use (i.e. used for pipes and tubes); that in the instant case the imported goods shall be classified under CTH 7220 9090 of "others" category of CTH 7220 90.

**9.B. Shri Deepak Thakurdas Sawlani, G-Card Holder of M/s R. R. Logistics(CHA firm) in his statement recorded under Sec 108 of Customs Act, inter-alia stated that (RUD 19):**

- the decision to classify the imported goods i.e. "Cold Rolled Stainless Steel Coil J3 grade (Ex-stock)" under CTH 72209022 was as per requirements of Shri Ankit Chandanmal Bhandari, Partner in M/s ACM Metals to avail concessional Customs Duty benefits under Notification no. 50/2018-Customs dated 30.06.2018.
- as per his knowledge CTH-72209022 is austenitic type stainless steel and cold rolled stainless steel J3 grade is sub-standard steel and should not be classified under CTH-72209022. He also stated that as per requirement of M/s ACM Metal, cold Rolled Stainless Steel was classified under CTH-72209022 to avail undue benefit under Notification No. 50/2018 dated 30.06.2018 by M/s ACM Metal.

**10 . CORRECT CLASSIFICATION OF IMPORTED GOODS I.E. COLD ROLLED STAINLESS STEEL OF -J3 GRADE, UNDER CTH 7220 9090:**

Classification of import/export goods is governed by the Indian Customs Tariff Act, 1975. The first Schedule specifies the nomenclature that is based on the Harmonized Commodity Description and Coding System generally referred to as "Harmonized System Nomenclature" or simply "HSN", developed by the World Customs Organization (WCO), which is applied uniformly for international trade all over the world.

On Examination of Mill Test Certificates as discussed in Para supra, it is ascertained that M/s ACM Metal imported goods i.e. "Cold Rolled Stainless Steel strips/ Coil grade(Ex Stock)" -which do not contain Ni and Cr as prescribed under IS 6991:1992 and do not merit classification under Tariff heading of Austenitic Stainless Steel of Chromium and Nickel type. Further, M/s ACM Metals has not correctly mentioned the description of the imported goods at the time of filing of Bills of Entry and have-not mentioned the imported items as 'Nickel chromium austenitic type', rather they have indicated a generic description as 'Cold Rolled Stainless Steel Coils Ex Stock'. This indicated mala fide intention to wrongly avail the benefits of concessional duty under notification 50/2018- Customs which was available in respect of nickel Chromium austenitic type Steel (CTH 72209022).

Further, these cold-rolled stainless steels have gone through Hot Rolling and Cold Rolling both, therefore based on its manufacturing processes, these coils appear to be classifiable under subheading of "7220 90 -other" under heading 7220.

Now, within the sub-heading "7220 90 -other", further classification is based on shape of the imported goods (i.e. skelp or strips) and its end use (i.e. used for pipes and tubes). In the instant matter the goods imported are in Coil forms and suitable for manufacturing of utensils only, as stated by the importer in his voluntary statement recorded under Section 108 of the Customs Act 1962. Therefore, the imported goods appear to be further classifiable under CTH 7220 9090 - "other" category of CTH 7220 90. Thus, the correct classification of the impugned goods i.e. "Cold Rolled Stainless Steel strips/Coil grade J3" appears to be under CTH 7220 9090 and not under CTH 7220 9022, as declared by the importer.

Further, concessional rate of Basic Customs Duty as availed by M/s ACM Metals under S. No.734 of Notification No.50/2018-Customs dated 30.06.2018 available for Austenitic Stainless Steel of Chromium and Nickel type under CTH 7220 9022, appears not available for the impugned imported goods i.e. "Cold Rolled Stainless Steel strips/Coil, Ex Stock" as the correct classification of the impugned goods appears to be under CTH 7220 9090. Therefore, benefit of concessional rate of Basic Customs Duty availed by the M/s ACM Metals under S. No.734 of Notification No.50/2018-Customs dated 30.06.2018 appears to have been taken incorrectly.

**11. SUMMARY OF INVESTIGATION:**

Thus, investigation of all the evidences retrieved and statements recorded, brought out two major offences under Customs Act 1965, by M/s ACM Metal, in which are as under:

1. Under-Valuation in importation of Cold Rolled Stainless Steel; and
2. Mis-classification of Cold Rolled Stainless Steel (Ex Stock) under CTH 7220 9022 to avail undue benefits under S. No.734 of Notification No. 50/2018 - Customs dated 30.06.2018.

12. The main points of investigation have been summarized below:

**12.1 Under-valuation in import of Cold Rolled Stainless Steel by M/s ACM Metal :**

Investigation revealed that Shri Ankit Chandanmal Bhandari, through his firm namely M/s ACM Metals was engaged in under-valuation in import of Cold Rolled Stainless Steel, from China; that Modus-operandi emerged to have been used by Shri Ankit Chandanmal Bhandari was to declare the impugned goods at under-valued price by using fake/fabricated Invoices –with lower-value, for declaration before Indian Customs to evade appropriate duty.

**12.2 Purchase of the impugned goods by M/s ACM Metals (Shri Ankit Chandanmal Bhandari partnership firm) from suspected Common Chinese Suppliers:**

Investigation and analyzing the past import data, revealed that from year 2020 onwards, M/s ACM Metals imported the impugned goods i.e. Cold Rolled Stainless Steel Coil (of different Grades) from various Chinese suppliers who had a doubtful history of issuing fabricated under-valued invoices namely M/s LEO METALS LIMITED, M/s MFY METALS etc. In the past investigations, genuine invoices-*with actual prices of goods*, have been retrieved; issued by such Chinese suppliers, in which under-valuation in import has been corroborated by price comparison with corresponding Customs Invoices declared, which was found to be lower than genuine retrieved invoices.

**12.3 Resemblance of Pattern of the transaction value declared By M/s ACM Metal, which found to be Under-Valued in previous investigations:**

Examination of transaction value declared by above firm for the impugned goods i.e. Cold Rolled Stainless Steel (of different grade), shows resemblance with the transaction value found to be undervalued in prior investigations. On analysis of import data of above firms, it emerged that transaction values declared for the impugned goods i.e. Cold Rolled Stainless Steel of different grades i.e. Grade J3 at a price range of USD 0.75 to 1.32 per KG, grade J2 at a price of USD 1.237 per KG and Grade N1 at a price range of USD 1.392 to 1.4 per KG, which shows similarity with the range of suppressed price found mentioned in fabricated invoices.

Thus, the imports made by M/s ACM Metals in the past (2020 onwards), of the impugned goods i.e. Cold Rolled Stainless Steel (Grade J3, Grade J2 and grade N1), also appear to be under-valued.

**12.4. Mis-classification of Cold Rolled Stainless Steel (grade J3) under CTH 7220 9022 to avail undue benefits under S. No.734 of Notification No. 50/2018 – Customs dated 30.06.2018.**

M/s ACM Metal has not correctly mentioned the description of the imported goods at the time of filing of Bills of Entry and have not mentioned the imported items as 'Nickel chromium austenitic type', rather they have indicated a generic description as 'Cold Rolled Stainless Steel Coils Ex Stock'. This indicates mala fide intention to wrongly avail the benefits of concessional duty under notification 50/2018- Customs which was available in respect of nickel Chromium austenitic type Steel (CTH 72209022).

Further, examination of Mill Test Certificate (MTC), also known as a Mill Certificate or a Material Test Report (MTR); a quality assurance document used in the manufacturing and inspection of materials, submitted by above firms, the content of Nickel (Ni) and Chromium (Cr) in the imported goods (Cold Rolled Stainless Steel Coil of J3 grade) was not found as per specification required to qualify in any of the two subgroups (200 & 300 Series) of Austenitic stainless steel.

Further, M/s ACM Metals filed the Bills of Entry under CTH 72209022, i.e. Flat-Rolled Stainless Steel (less than 600MM width) - Nickel Chromium Austenitic Type, however, analysis of weight percentage of Nickel (Ni) and Chromium (Cr), manufacturing process and end use of the goods etc., it was revealed that the correct classification of the imported goods should be under CTH 7220 9090 - "others". Therefore, the imported goods by M/s ACM Metals do not merit classification under **CTH -72209022** i.e. Flat-Rolled Stainless Steel (less than 600MM width) - *Nickel Chromium Austenitic Type*. Thus, 45% concession on Basic Customs Duty under S. No.734 of Notification No. 50/2018 - Customs dated 30.06.2018 availed by above firm also wrong and not available to it.

**12.5 Statements of Shri Ankit Chandanmal Bhandari, Partner in M/s M/s ACM Metals, Shree Deepak Thakurdas Sawlani, G-Card Holder of M/s R. R. Logistics, Kutch**

Shri Ankit Chandanmal Bhandari, Partner in M/s ACM Metals in his statements accepted mis-classification of the impugned goods under CTH 72209022 to avail undue benefits under S. No.734 of Notification No. 50/2018 - Customs dated 30.06.2018. The above facts were also corroborated by CHA Shree Deepak Thakurdas Sawlani, G-Card Holder of M/s R. R. Logistics; that the decision to classify the goods under CTH 72209022 was taken by Shri Ankit Chandanmal Bhandari.

Further, on aspect of undervaluation in import of impugned goods by M/s ACM Metals, Shri Ankit Chandanmal Bhandari could not give any satisfactory reply on why transaction values of his firm from suspected Chinese supplier was at similar range, which was found to be under-valued in the past investigations, that these Chinese suppliers had been found accused of issuing under-valued invoices to other firms. Further, the transaction value for the impugned goods (for different grades) declared by M/s ACM Metals was found to be lower than the "Actual Value" derived from the genuine invoices retrieved by DRI. In addition, the explanation provided by the Shri Ankit Chandanmal Bhandari that the goods were actually defected goods, appears to be an afterthought and he did not submit any documents in support of his claim.

13. **LEGAL PROVISIONS:**

- A) **Section 2 (39)** of Customs Act defines "smuggling", in relation to any goods, means any act or omission which will render such goods liable to confiscation under section 111 or section 113;
- B) **[(3A) "beneficial owner"** means any person on whose behalf the goods are being imported or exported or who exercises effective control over the goods being imported or exported;]
- C) **(26) "importer"** in relation to any goods at any time between their importation and the time when they are cleared for home consumption, includes 22 [any owner, beneficial owner] or any person holding himself out to be the importer;

**D) Section 14: Valuation of goods.**

(1) For the purposes of the Customs Tariff Act, 1975 (51 of 1975), or any other law for the time being in force, the value of the imported goods and export goods shall be the transaction value of such goods, that is to say, the price actually paid or payable for the goods when sold for export to India for delivery at the time and place of importation, or as the case may be, for export from India for delivery at the time and place of exportation, where the buyer and seller of the goods are not related and price is the sole consideration for the sale subject to such other conditions as may be specified in the rules made in this behalf:

*Provided that such transaction value in the case of imported goods shall include, in addition to the price as aforesaid, any amount paid or payable for costs and services, including commissions and brokerage, engineering, design work, royalties and licence fees, costs of transportation to the place of importation, insurance, loading, unloading and handling charges to the extent and in the manner specified in the rules made in this behalf:*

*Provided further that the rules made in this behalf may provide for,-*

(i) the circumstances in which the buyer and the seller shall be deemed to be related;

(ii) the manner of determination of value in respect of goods when there is no sale, or the buyer and the seller are related, or price is not the sole consideration for the sale or in any other case;

(iii) the manner of acceptance or rejection of value declared by the importer or exporter, as the case may be, where the proper officer has reason to doubt the truth or accuracy of such value, and determination of value for the purposes of this section:

*Provided also that such price shall be calculated with reference to the rate of exchange as in force on the date on which a bill of entry is presented under section 46, or a shipping bill of export, as the case may be, is presented under section 50.*

(2) Notwithstanding anything contained in sub-section (1), if the Board is satisfied that it is necessary or expedient so to do, it may, by notification in the Official Gazette, fix tariff values for any class of imported goods or export goods, having regard to the trend of value of such or like goods, and where any such tariff values are fixed, the duty shall be chargeable with reference to such tariff value.

*Explanation.-For the purposes of this section-*

(a) "rate of exchange" means the rate of exchange-

(i) determined by the Board, or

(ii) ascertained in such manner as the Board may direct, for the conversion of Indian currency into foreign currency or foreign currency into Indian currency;

(b) "foreign currency" and "Indian currency" have the meanings respectively assigned to them in clause (m) and clause (q) of section 2 of the Foreign Exchange Management Act, 1999 (42 of 1999).

**E) Section 28. Recovery of duties not levied or not paid or short-levied or short-paid or erroneously refunded. -**

(1) Where any duty has not been levied or not paid or short-levied or short-paid or erroneously refunded, or any interest payable has not been paid, part-paid or erroneously refunded, for any reason other than the reasons of collusion or any willful mis-statement or suppression of facts,-



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*(a) the proper officer shall, within two years from the relevant date, serve notice on the person chargeable with the duty or interest which has not been so levied or paid or which has been short-levied or short-paid or to whom the refund has erroneously been made, requiring him to show cause why he should not pay the amount specified in the notice;*

**Provided** that before issuing notice, the proper officer shall hold pre-notice consultation with the person chargeable with duty or interest in such manner as may be prescribed;]

*(b) the person chargeable with the duty or interest, may pay before service of notice under clause (a) on the basis of,-*

*(i) his own ascertainment of such duty; or*

*(ii) the duty ascertained by the proper officer,*

*the amount of duty along with the interest payable thereon under section 28AA or the amount of interest which has not been so paid or part-paid.*

**7[Provided** that the proper officer shall not serve such show cause notice, where the amount involved is less than rupees one hundred.]

*(2) The person who has paid the duty along with interest or amount of interest under clause (b) of sub-section (1) shall inform the proper officer of such payment in writing, who, on receipt of such information, shall not serve any notice under clause (a) of that sub-section in respect of the duty or interest so paid or any penalty leviable under the provisions of this Act or the rules made thereunder in respect of such duty or interest;*

**Provided** that where notice under clause (a) of sub-section (1) has been served and the proper officer is of the opinion that the amount of duty along with interest payable thereon under section 28AA or the amount of interest, as the case may be, as specified in the notice, has been paid in full within thirty days from the date of receipt of the notice, no penalty shall be levied and the proceedings against such person or other persons to whom the said notice is served under clause (a) of sub-section (1) shall be deemed to be concluded.

*(3) Where the proper officer is of the opinion that the amount paid under clause (b) of sub-section (1) falls short of the amount actually payable, then, he shall proceed to issue the notice as provided for in clause (a) of that sub-section in respect of such amount which falls short of the amount actually payable in the manner specified under that sub-section and the period of 9[two years] shall be computed from the date of receipt of information under sub-section (2).*

*(4) Where any duty has not been 10[levied or not paid or has been short-levied or short-paid] or erroneously refunded, or interest payable has not been paid, part-paid or erroneously refunded, by reason of,-*

*(a) collusion; or*

*(b) any wilful mis-statement; or*

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*(c) suppression of facts,*

*by the importer or the exporter or the agent or employee of the importer or exporter, the proper officer shall, within five years from the relevant date, serve notice on the person chargeable with duty or interest which has not been 11[so levied or not paid] or which has been so short-levied or short-paid or to whom the refund has erroneously been made, requiring him to show cause why he should not pay the amount specified in the notice.*

*(5) Where any 12[duty has not been levied or not paid or has been short-levied or short paid] or the interest has not been charged or has been part-paid or the duty or interest has been erroneously refunded by reason of collusion or any wilful mis-statement or suppression of facts by the importer or the exporter or the agent or the employee of the importer or the exporter, to whom a notice has been served under sub-section (4) by the proper officer, such person may pay the duty in full or in part, as may be accepted by him, and the interest payable thereon under section 28AA and the penalty equal to 13 [fifteen per cent.] of the duty specified in the notice or the duty so accepted by that person, within thirty days of the receipt of the notice and inform the proper officer of such payment in writing.*

*(6) Where the importer or the exporter or the agent or the employee of the importer or the exporter, as the case may be, has paid duty with interest and penalty under sub-section (5), the proper officer shall determine the amount of duty or interest and on determination, if the proper officer is of the opinion-*

*(i) that the duty with interest and penalty has been paid in full, then, the proceedings in respect of such person or other persons to whom the notice is served under sub-section (1) or sub-section (4), shall, without prejudice to the provisions of sections 135, 135A and 140 be deemed to be conclusive as to the matters stated therein; or*

*(ii) that the duty with interest and penalty that has been paid falls short of the amount actually payable, then, the proper officer shall proceed to issue the notice as provided for in clause (a) of sub-section (1) in respect of such amount which falls short of the amount actually payable in the manner specified under that sub-section and the period of 14 [two years] shall be computed from the date of receipt of information under sub-section (5).*

*(7) In computing the period of two years referred to in clause (a) of sub-section (1) or five years referred to in sub-section (4), the period during which there was any stay by an order of a court or tribunal in respect of payment of such duty or interest shall be excluded.*

*(7A). Save as otherwise provided in clause (a) of sub-section (1) or in sub-section (4), the proper officer may issue a supplementary notice under such circumstances and in such manner as may be prescribed, and the provisions of this section shall apply to such supplementary notice as if it was issued under the said sub section (1) or sub-section (4).]*

*(8) The proper officer shall, after allowing the concerned person an opportunity of being heard and after considering the representation, if any, made by such person, determine the amount of duty or interest due from such person not being in excess of the amount specified in the notice.*

*(9) The proper officer shall determine the amount of duty or interest under sub-section (8),-*

*(a) within six months from the date of notice, 17 [\*\*\*] in respect of cases falling under clause (a) of sub- section (1);*



(b) within one year from the date of notice, 17 [\*\*\*] in respect of cases falling under sub-section (4).

**Provided** that where the proper officer fails to so determine within the specified period, any officer senior in rank to the proper officer may, having regard to the circumstances under which the proper officer was prevented from determining the amount of duty or interest under sub-section (8), extend the period specified in clause (a) to a further period of six months and the period specified in clause (b) to a further period of one year;

**Provided** further that where the proper officer fails to determine within such extended period, such proceeding shall be deemed to have concluded as if no notice had been issued.

(9A) Notwithstanding anything contained in sub-section (9), where the proper officer is unable to determine the amount of duty or interest under sub-section (8) for the reason that-

(a) an appeal in a similar matter of the same person or any other person is pending before the Appellate Tribunal or the High Court or the Supreme Court; or

(b) an interim order of stay has been issued by the Appellate Tribunal or the High Court or the Supreme Court; or

(c) the Board has, in a similar matter, issued specific direction or order to keep such matter pending; or

(d) the Settlement Commission has admitted an application made by the person concerned, the proper officer shall inform the person concerned the reason for non determination of the amount of duty or interest under sub-section (8) and in such case, the time specified in sub-section (9) shall apply not from the date of notice, but from the date when such reason ceases to exist.]

(10) Where an order determining the duty is passed by the proper officer under this section, the person liable to pay the said duty shall pay the amount so determined along with the interest due on such amount whether or not the amount of interest is specified separately.

(10A) Notwithstanding anything contained in this Act, where an order for refund under sub-section (2) of section 27 is modified in any appeal and the amount of refund so determined is less than the amount refunded under said sub-section, the excess amount so refunded shall be recovered along with interest thereon at the rate fixed by the Central Government under section 28AA, from the date of refund up to the date of recovery, as a sum due to the Government.

(10B) A notice issued under sub-section (4) shall be deemed to have been issued under sub-section (1), if such notice demanding duty is held not sustainable in any proceeding under this Act, including at any stage of appeal, for the reason that the charges of collusion or any wilful mis-statement or suppression of facts to evade duty has not been established against the person to whom such notice was issued and the amount of duty and the interest thereon shall be computed accordingly.

11 Notwithstanding anything to the contrary contained in any judgement, decree or order of any court of law, tribunal or other authority, all persons appointed as officers of Customs under sub-section (1) of section 4 before the 6th day of July, 2011 shall be deemed to have and always had the power of assessment under section 17 and

*shall be deemed to have been and always had been the proper officers for the purposes of this section.]*

**Explanation 1** . - For the purposes of this section, "relevant date" means,-

- (a) in a case where duty is 21[not levied or not paid or short-levied or short-paid], or interest is not charged, the date on which the proper officer makes an order for the clearance of goods;*
- (b) in a case where duty is provisionally assessed under section 18, the date of adjustment of duty after the final assessment thereof or re-assessment, as the case may be;*
- (c) in a case where duty or interest has been erroneously refunded, the date of refund;*
- (d) in any other case, the date of payment of duty or interest.*

**Explanation 2** . - For the removal of doubts, it is hereby declared that any non-levy, short-levy or erroneous refund before the date on which the Finance Bill, 2011 receives the assent of the President, shall continue to be governed by the provisions of section 28 as it stood immediately before the date on which such assent is received.]

22[**Explanation 3** . - For the removal of doubts, it is hereby declared that the proceedings in respect of any case of non-levy, short-levy, non-payment, short-payment or erroneous refund where show cause notice has been issued under sub-section (1) or sub-section (4), as the case may be, but an order determining duty under sub-section (8) has not been passed before the date on which the Finance Bill, 2015 receives the assent of the President, shall, without prejudice to the provisions of sections 135, 135A and 140, as may be applicable, be deemed to be concluded, if the payment of duty, interest and penalty under the proviso to sub-section (2) or under sub-section (5), as the case may be, is made in full within thirty days from the date on which such assent is received.]

23[**Explanation 4** . - For the removal of doubts, it is hereby declared that notwithstanding anything to the contrary contained in any judgment, decree or order of the Appellate Tribunal or any Court or in any other provision of this Act or the rules or regulations made thereunder, or in any other law for the time being in force, in cases where notice has been issued for non-levy, short-levy, non-payment, short-payment or erroneous refund, prior to the 29th day of March, 2018 (13 of 2018), being the date of commencement of the Finance Act, 2018, such notice shall continue to be governed by the provisions of section 28 as it stood immediately before such date.]

**F) Section 28AA. Interest on delayed payment of duty. -**

- (1) Notwithstanding anything contained in any judgment, decree, order or direction of any court, Appellate Tribunal or any authority or in any other provision of this Act or the rules made thereunder, the person, who is liable to pay duty in accordance with the provisions of section 28, shall, in addition to such duty, be liable to pay interest, if any, at the rate fixed under sub-section (2), whether such payment is made voluntarily or after determination of the duty under that section.*

(2) Interest at such rate not below ten per cent. and not exceeding thirty-six per cent. per annum, as the Central Government may, by notification in the Official Gazette, fix, shall be paid by the person liable to pay duty in terms of section 28 and such interest shall be calculated from the first day of the month succeeding the month in which the duty ought to have been paid or from the date of such erroneous refund, as the case may be, up to the date of payment of such duty.

(3) Notwithstanding anything contained in sub-section (1), no interest shall be payable where,-

- (a) the duty becomes payable consequent to the issue of an order, instruction or direction by the Board under section 151A; and
- (b) such amount of duty is voluntarily paid in full, within forty-five days from the date of issue of such order, instruction or direction, without reserving any right to appeal against the said payment at any subsequent stage of such payment.]

#### **G.) Section 46. Entry of goods on importation. -**

(1) The importer of any goods, other than goods intended for transit or transshipment, shall make entry thereof by presenting electronically on the customs automated system to the proper officer a bill of entry for home consumption or warehousing in such form and manner as may be prescribed :

**Provided** that the Principal Commissioner of Customs or Commissioner of Customs may, in cases where it is not feasible to make entry by presenting electronically on the customs automated system, allow an entry to be presented in any other manner:

**Provided** further that if the importer makes and subscribes to a declaration before the proper officer, to the effect that he is unable for want of full information to furnish all the particulars of the goods required under this sub-section, the proper officer may, pending the production of such information, permit him, previous to the entry thereof (a) to examine the goods in the presence of an officer of customs, or (b) to deposit the goods in a public warehouse appointed under section 57 without warehousing the same.

(2) Save as otherwise permitted by the proper officer, a bill of entry shall include all the goods mentioned in the bill of lading or other receipt given by the carrier to the consignor.

(3) The importer shall present the bill of entry under sub-section (1) before the end of the day (including holidays) preceding the day on which the aircraft or vessel or vehicle carrying the goods arrives at a customs station at which such goods are to be cleared for home consumption or warehousing:

**Provided** that the Board may, in such cases as it may deem fit, prescribe different time limits for presentation of the bill of entry, which shall not be later than the end of the day of such arrival:

**Provided** further that a bill of entry may be presented at any time not exceeding thirty days prior to the expected arrival of the aircraft or vessel or vehicle by which the goods have been shipped for importation into India:

**Provided** also that where the bill of entry is not presented within the time so specified and the proper officer is satisfied that there was no sufficient cause for such delay, the importer shall pay such charges for late presentation of the bill of entry as may be prescribed.

(4) The importer while presenting a bill of entry shall make and subscribe to a declaration as to the truth of the contents of such bill of entry and shall, in support of such declaration, produce to the proper officer the invoice, if any, and such other documents relating to the imported goods as may be prescribed.

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*(4A) The importer who presents a bill of entry shall ensure the following, namely:-*

- (a) the accuracy and completeness of the information given therein;*
- (b) the authenticity and validity of any document supporting it; and*
- (c) compliance with the restriction or prohibition, if any, relating to the goods under this Act or under any other law for the time being in force.*

*(5) If the proper officer is satisfied that the interests of revenue are not prejudicially affected and that there was no fraudulent intention, he may permit substitution of a bill of entry for home consumption for a bill of entry for warehousing or vice versa.*

**H) Section 111. Confiscation of improperly imported goods, etc.**

*The following goods brought from a place outside India shall be liable to confiscation: -*

- (a) any goods imported by sea or air which are unloaded or attempted to be unloaded at any place other than a customs port or customs airport appointed under clause (a) of section 7 for the unloading of such goods;*
- (b) any goods imported by land or inland water through any route other than a route specified in a notification issued under clause (c) of section 7 for the import of such goods;*
- (c) any dutiable or prohibited goods brought into any bay, gulf, creek or tidal river for the purpose of being landed at a place other than a customs port;*
- (d) any goods which are imported or attempted to be imported or are brought within the Indian customs waters for the purpose of being imported, contrary to any prohibition imposed by or under this Act or any other law for the time being in force;*
- (e) any dutiable or prohibited goods found concealed in any manner in any conveyance;*
- (f) any dutiable or prohibited goods required to be mentioned under the regulations in an 1 [arrival manifest or import manifest] or import report which are not so mentioned;*
- (g) any dutiable or prohibited goods which are unloaded from a conveyance in contravention of the provisions of section 32, other than goods inadvertently unloaded but included in the record kept under sub-section (2) of section 45;*
- (h) any dutiable or prohibited goods unloaded or attempted to be unloaded in contravention of the provisions of section 33 or section 34;*
- (i) any dutiable or prohibited goods found concealed in any manner in any package either before or after the unloading thereof;*
- (j) any dutiable or prohibited goods removed or attempted to be removed from a customs area or a warehouse without the permission of the proper officer or contrary to the terms of such permission;*
- (k) any dutiable or prohibited goods imported by land in respect of which the order permitting clearance of the goods required to be produced under section 109 is not produced or which do not correspond in any material particular with the specification contained therein;*

(l) any dutiable or prohibited goods which are not included or are in excess of those included in the entry made under this Act, or in the case of baggage in the declaration made under section 77;

(m) 2[any goods which do not correspond in respect of value or in any other particular] with the entry made under this Act or in the case of baggage with the declaration made under section 77 3 [in respect thereof, or in the case of goods under trans-shipment, with the declaration for trans-shipment referred to in the proviso to sub-section (1) of section 54];

(n) any dutiable or prohibited goods transited with or without trans-shipment or attempted to be so transited in contravention of the provisions of Chapter VIII;

(o) any goods exempted, subject to any condition, from duty or any prohibition in respect of the import thereof under this Act or any other law for the time being in force, in respect of which the condition is not observed unless the non-observance of the condition was sanctioned by the proper officer;

(p) any notified goods in relation to which any provisions of Chapter IVA or of any rule made under this Act for carrying out the purposes of that Chapter have been contravened.

(q) any goods imported on a claim of preferential rate of duty which contravenes any provision of Chapter VAA or any rule made thereunder.

#### **1) SECTION 112. Penalty for improper importation of goods, etc.-**

Any person, -

(a) who, in relation to any goods, does or omits to do any act which act or omission would render such goods liable to confiscation under section 111, or abets the doing or omission of such an act, or

(b) who acquires possession of or is in any way concerned in carrying, removing, depositing, harbouring, keeping, concealing, selling or purchasing, or in any other manner dealing with any goods which he knows or has reason to believe are liable to confiscation under section 111, shall be liable, -

(i) in the case of goods in respect of which any prohibition is in force under this Act or any other law for the time being in force, to a penalty 1 [not exceeding the value of the goods or five thousand rupees], whichever is the greater;

(ii) in the case of dutiable goods, other than prohibited goods, subject to the provisions of section 114A, to a penalty not exceeding ten per cent. of the duty sought to be evaded or five thousand rupees, whichever is higher :

**Provided** that where such duty as determined under sub-section (8) of section 28 and the interest payable thereon under section 28AA is paid within thirty days from the date of communication of the order of the proper officer determining such duty, the amount of penalty liable to be paid by such person under this section shall be twenty-five per cent. of the penalty so determined;]

(iii) in the case of goods in respect of which the value stated in the entry made under this Act or in the case of baggage, in the declaration made under section 77 (in either case hereafter in this section referred to as the declared value) is higher than the value thereof, to a penalty 4 [not exceeding the difference between the declared value and the value thereof or five thousand rupees], whichever is the greater;]

(iv) in the case of goods falling both under clauses (i) and (iii), to a penalty 5 [not exceeding the value of the goods or the difference between the declared value and the value thereof or five thousand rupees], whichever is the highest;



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(v) in the case of goods falling both under clauses (ii) and (iii), to a penalty 6 [not exceeding the duty sought to be evaded on such goods or the difference between the declared value and the value thereof or five thousand rupees], whichever is the highest.]

**J) Section 114A. Penalty for short-levy or non-levy of duty in certain cases.**

Where the duty has not been levied or has been short-levied or the interest has not been charged or paid or has 2 [\*\*\*\*]been part paid or the duty or interest has been erroneously refunded by reason of collusion or any wilful mis-statement or suppression of facts, the person who is liable to pay the duty or interest, as the case may be, as determined under 3 [sub-section (8) of section 28] shall also be liable to pay a penalty equal to the duty or interest so determined:

4 | **Provided** that where such duty or interest, as the case may be, as determined under 3 [sub-section (8) of section 28], and the interest payable thereon under section 5 [28AA], is paid within thirty days from the date of the communication of the order of the proper officer determining such duty, the amount of penalty liable to be paid by such person under this section shall be twenty-five per cent of the duty or interest, as the case may be, so determined:

**Provided** further that the benefit of reduced penalty under the first proviso shall be available subject to the condition that the amount of penalty so determined has also been paid within the period of thirty days referred to in that proviso :

**Provided** also that where the duty or interest determined to be payable is reduced or increased by the Commissioner (Appeals), the Appellate Tribunal or, as the case may be, the court, then, for the purposes of this section, the duty or interest as reduced or increased, as the case may be, shall be taken into account:

**Provided** also that in case where the duty or interest determined to be payable is increased by the Commissioner (Appeals), the Appellate Tribunal or, as the case may be, the court, then, the benefit of reduced penalty under the first proviso shall be available if the amount of the duty or the interest so increased, along with the interest payable thereon under section 5 [28AA], and twenty-five percent of the consequential increase in penalty have also been paid within thirty days of the communication of the order by which such increase in the duty or interest takes effect :

**Provided** also that where any penalty has been levied under this section, no penalty shall be levied under section 112 or section 114.

**Explanation.** - For the removal of doubts, it is hereby declared that -

(i) the provisions of this section shall also apply to cases in which the order determining the duty or interest 3 [sub-section (8) of section 28] relates to notices issued prior to the date\* on which the Finance Act, 2000 receives the assent of the President;

(ii) any amount paid to the credit of the Central Government prior to the date of communication of the order referred to in the first proviso or the fourth proviso shall be adjusted against the total amount due from such person.]

**K) Section 114AA. Penalty for use of false and incorrect material. -**

If a person knowingly or intentionally makes, signs or uses, or causes to be made, signed or used, any declaration, statement or document which is false or incorrect

*in any material particular, in the transaction of any business for the purposes of this Act, shall be liable to a penalty not exceeding five times the value of goods.*

**L) Further, vide Finance Act, 2011 w.e.f. 08.04.2011 "Self-Assessment" has been introduced under the Customs Act, 1962. Section 17 of the said Act provides** for self-assessment of duty on import and export goods by the importer or exporter himself by filing a bill of entry or shipping bill as the case may be, in the electronic form, as per Section 46 or 50 respectively. Thus, under self-assessment, it is the importer or exporter who will ensure that he declares the correct classification, applicable rate of duty, value, benefit of exemption notification claimed, if any in respect of the imported/exported goods while presenting Bill of Entry or Shipping Bill.

**M) Customs Valuation (Determination of Value of Imported Goods) Rules, 2007:**

.....

3. Determination of the method of valuation-

(1) Subject to rule 12, the value of imported goods shall be the transaction value adjusted in accordance with provisions of rule 10;

(2) Value of imported goods under sub-rule (1) shall be accepted: Provided that –

(a) there are no restrictions as to the disposition or use of the goods by the buyer other than restrictions which –

(i) are imposed or required by law or by the public authorities in India; or

(ii) limit the geographical area in which the goods may be resold; or

(iii) do not substantially affect the value of the goods;

(b) the sale or price is not subject to some condition or consideration for which a value cannot be determined in respect of the goods being valued;

(c) no part of the proceeds of any subsequent resale, disposal or use of the goods by the buyer will accrue directly or indirectly to the seller, unless an appropriate adjustment can be made in accordance with the provisions of rule 10 of these rules; and

(d) the buyer and seller are not related, or where the buyer and seller are related, that transaction value is acceptable for customs purposes under the provisions of sub-rule (3) below.

(3) (a) Where the buyer and seller are related, the transaction value shall be accepted provided that the examination of the circumstances of the sale of the imported goods indicate that the relationship did not influence the price.

(b) In a sale between related persons, the transaction value shall be accepted, whenever the importer demonstrates that the declared value of the



goods being valued, closely approximates to one of the following values ascertained at or about the same time.

(i) the transaction value of identical goods, or of similar goods, in sales to unrelated buyers in India;

(ii) the deductive value for identical goods or similar goods;

(iii) the computed value for identical goods or similar goods:

Provided that in applying the values used for comparison, due account shall be taken of demonstrated difference in commercial levels, quantity levels, adjustments in accordance with the provisions of rule 10 and cost incurred by the seller in sales in which he and the buyer are not related;

(c) substitute values shall not be established under the provisions of clause (b) of this sub-rule.

(4) if the value cannot be determined under the provisions of sub-rule (1), the value shall be determined by proceeding sequentially through rule 4 to 9.

#### 4. Transaction value of identical goods. –

(1)(a) Subject to the provisions of rule 3, the value of imported goods shall be the transaction value of identical goods sold for export to India and imported at or about the same time as the goods being valued;

Provided that such transaction value shall not be the value of the goods provisionally assessed under section 18 of the Customs Act, 1962.

(b) In applying this rule, the transaction value of identical goods in a sale at the same commercial level and in substantially the same quantity as the goods being valued shall be used to determine the value of imported goods.

(c) Where no sale referred to in clause (b) of sub-rule (1), is found, the transaction value of identical goods sold at a different commercial level or in different quantities or both, adjusted to take account of the difference attributable to commercial level or to the quantity or both, shall be used, provided that such adjustments shall be made on the basis of demonstrated evidence which clearly establishes the reasonableness and accuracy of the adjustments, whether such adjustment leads to an increase or decrease in the value.

(2) Where the costs and charges referred to in sub-rule (2) of rule 10 of these rules are included in the transaction value of identical goods, an adjustment shall be made, if there are significant differences in such costs and charges between the goods being valued and the identical goods in question arising from differences in distances and means of transport.

(3) In applying this rule, if more than one transaction value of identical goods is found, the lowest such value shall be used to determine the value of imported goods.

#### 5. Transaction value of similar goods. –

(1) Subject to the provisions of rule 3, the value of imported goods shall be the transaction value of similar goods sold for export to India and imported at or about the same time as the goods being valued:

Provided that such transaction value shall not be the value of the goods provisionally assessed under section 18 of the Customs Act, 1962.

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*(2) The provisions of clauses (b) and (c) of sub-rule (1), sub-rule (2) and sub-rule (3), of rule 4 shall, mutatis mutandis, also apply in respect of similar goods.*

6. Determination of value where value cannot be determined under rules 3, 4 and 5:-

*If the value of imported goods cannot be determined under the provisions of rules 3, 4 and 5, the value shall be determined under the provisions of rule 7 or, when the value cannot be determined under that rule, under rule 8.*

*Provided that at the request of the importer, and with the approval of the proper officer, the order of application of rules 7 and 8 shall be reversed.*

7. Deductive value:-

*(1) Subject to the provisions of rule 3, if the goods being valued or identical or similar imported goods are sold in India, in the condition as imported at or about the time at which the declaration for determination of value is presented, the value of imported goods shall be based on the unit price at which the imported goods or identical or similar imported goods are sold in the greatest aggregate quantity to persons who are not related to the sellers in India, subject to the following deductions :-*

*(i) either the commission usually paid or agreed to be paid or the additions usually made for profits and general expenses in connection with sales in India of imported goods of the same class or kind;*

*(ii) the usual costs of transport and insurance and associated costs incurred within India;*

*(iii) the customs duties and other taxes payable in India by reason of importation or sale of the goods.*

*(2) If neither the imported goods nor identical nor similar imported goods are sold at or about the same time of importation of the goods being valued, the value of imported goods shall, subject otherwise to the provisions of sub-rule (1), be based on the unit price at which the imported goods or identical or similar imported goods are sold in India, at the earliest date after importation but before the expiry of ninety days after such importation.*

*(3) (a) If neither the imported goods nor identical nor similar imported goods are sold in India in the condition as imported, then, the value shall be based on the unit price at which the imported goods, after further processing, are sold in the greatest aggregate quantity to persons who are not related to the seller in India.*

*(b) In such determination, due allowance shall be made for the value added by processing and the deductions provided for in items (i) to (iii) of sub-rule (1).*

8. Computed value:- *Subject to the provisions of rule 3, the value of imported goods shall be based on a computed value, which shall consist of the sum of:-*

*(a) the cost or value of materials and fabrication or other processing employed in producing the imported goods;*

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*(b) an amount for profit and general expenses equal to that usually reflected in sales of goods of the same class or kind as the goods being valued which are made by producers in the country of exportation for export to India;*

*(c) the cost or value of all other expenses under sub-rule (2) of rule 10.*

9. Residual method.-

*(1) Subject to the provisions of rule 3, where the value of imported goods cannot be determined under the provisions of any of the preceding rules, the value shall be determined using reasonable means consistent with the principles and general provisions of these rules and on the basis of data available in India;*

*Provided that the value so determined shall not exceed the price at which such or like goods are ordinarily sold or offered for sale for delivery at the time and place of importation in the course of international trade, when the seller or buyer has no interest in the business of other and price is the sole consideration for the sale or offer for sale.*

*(2) No value shall be determined under the provisions of this rule on the basis of*

*(i) the selling price in India of the goods produced in India;*

*(ii) a system which provides for the acceptance for customs purposes of the highest of the two alternative values;*

*(iii) the price of the goods on the domestic market of the country of exportation;*

*(iv) the cost of production other than computed values which have been determined for identical or similar goods in accordance with the provisions of rule 8;*

*(v) the price of the goods for the export to a country other than India;*

*(vi) minimum customs values; or*

*(vii) arbitrary or fictitious values.*

**14. REJECTION OF THE TRANSACTION VALUE DECLARED BY M/S ACM METALS, UNDER RULE 12 OF CUSTOMS VALUATION RULES 2007:**

14.1 From the investigation and evidences discussed above, it has inter alia emerged that the actual transaction value of the imported goods was significantly higher than declared by M/s ACM METALS; that undervaluation of impugned goods appears to have been done in the Bills of entry by way of submission of forged and fabricated invoices with an intent to illegally evade payment of appropriate Customs duty ; that Shri Ankit Chandanmal Bhandari, Partner in M/s ACM Metals, instead of declaring the correct transaction value at the landing port, resorted to wilfully suppressing the actual value of goods. Hence, the declared value of the impugned goods is not the correct transaction value at which the said goods have been purchased by the importer from the suspected Chinese suppliers including others Chinese suppliers where the import value was found similar with the prices found mentioned in fabricated invoices; hence, the declared value of the goods is not the correct transaction value at which the said goods have been purchased by the importer from the overseas Chinese suppliers. Therefore, the declared transaction value of the impugned goods is liable to be rejected.

14.2. Further, in terms of Section 14 of the Customs Act, 1962, the value of the imported goods shall be the transaction value that is to say that price actually paid or payable for the goods when sold for export to India for delivery at the time and place of importation, subject to such other conditions as may be specified in this behalf by the rules made in this regard.

14.3 Further, in accordance with such provisions, Central Government has made Customs Valuation (Determination of value of imported goods) Rules, 2007 (herein after referred to as "CVR 2007"). Further, as per Rule 3 of the CVR, 2007, the transaction value of imported goods shall be the price actually paid or payable for the goods when sold for export. The evidences and voluntary statements recorded under Section 108 of Customs Act, 1962 discussed herein foregoing paras have strongly suggested that the values declared in relation to the impugned goods i.e. Cold Rolled Stainless Steel coils J3 are not the correct value and the same are liable to be rejected in terms of Rule 12 of the Customs Valuation (Determination of value of Imported Goods) Rules, 2007.

14.3.(a) Rule 3 (1) of the CVR, 2007 lays down that the value of the imported goods shall be the transaction value adjusted in accordance with provisions of Rule 10 CVR 2007. Further Rule 2(g) of CVR 2007 defines transaction value as the value referred to in sub-section (1) of Section 14 of the Customs Act 1962.

Rule 13 of the CVR, 2007 lays down that the interpretative notes specified in the Schedule to these rules shall apply for the interpretation of these rules. The interpretative note to Rule 3 provides that price actually paid or payable is the total payment made or to be made by the buyer to or for the benefit of the seller for the imported goods.

14.4. On a combined reading of the Section 14 ibid & the CVR 2007, it appears that customs duty is payable on transaction value that is to say that:

- (1) Price actually paid or payable for the goods i.e. the total payment made by the buyer
- (2) When sold for export to India for delivery
- (3) At the time and place of importation

14.5. It appears that in terms of Rule 3 of the CVR 2007 read with Section 14 of the Customs Act, 1962 and the schedule to the valuation rules (CVR 2007), the actual price paid or payable for the impugned goods, should have formed part of the assessable value for the purpose of calculation of Customs duty as the same is the actual transaction value of the imported goods.

14.6. Since it appears that the values declared by M/s ACM Metal is not the correct values and is liable to be rejected in terms of Rule 12 of the Customs Valuation Rules, 2007, as M/s ACM Metal appears to have indulged in mis-declaration of value of the goods and have used fraudulent and manipulated documents [explanation 1(iii) (d) & (f) of Rule 12 CVR 2007]. Rule 12(1) provides that in such cases it shall be deemed that the transaction value cannot be determined under the provisions of sub- Rule 1 of Rule 3.

14.7. From the foregoing, there appears sufficient reason to believe that the value of the impugned items declared by M/s ACM Metal in the Bills of Entry is not the actual transaction values and the same appear liable to be rejected in terms of rule 12 of Customs Valuation (Determination of Value of Imported Goods) Rules, 2007.

**15. RE-DETERMINATION OF VALUE OF THE IMPUGNED GOODS UNDER THE CUSTOMS VALUATION (DETERMINATION OF VALUE OF IMPORTED GOODS) RULES, 2007:**

Further, the value of import consignments appears liable to be re-determined under Customs Valuation (Determination of value of imported goods) Rules, 2007. Further, in terms of Rule 3 (4) of the said rules, the value has to be re-determined by proceeding sequentially through Rule 4 to 9.

**15.1. Application of Rule 4 of CVR, 2007:**

Rule 4 of the Valuation Rules, 2007 provides that the value of imported goods shall be the transaction value of identical goods sold for export to India and imported at or about the same time as the goods being valued. However, the following conditions as per Rule 4 read with Rule 2(l)(d) of the Valuation Rules, 2007 must be satisfied by the 'identical goods', before their value can be used as a basis for determining the correct values of the goods in question. Thus, the identical goods should be:

- i. which are same in all respects, including physical characteristics, quality and reputation as the goods being valued except for minor differences in appearance that do not affect the value of the goods;
- ii. produced in the country in which the goods being valued were produced; and
- iii. produced by the same person who produced the goods, or where no such goods are available, goods produced by a different person;

The value of the Cold Rolled Stainless Steel Coils depends upon number of factors including their constituents, width, thickness, surface finish, etc. Further, the nature of goods varies greatly in physical characteristics due to their composition, quality, reputation etc. In the absence of correct composition, surface finish etc., it is not feasible to identify the 'identical goods' (which satisfied the above criteria) imported by the other importers during contemporaneous time for comparing the value declared by the other importers vis a vis value declared by the instant importer. Hence, it would not be proper to determine the value of the goods under Rule 4 of the CVR 2007.

**15.2. Application of Rule 5 of CVR, 2007:**

15.2.1. Rule 5 of the Valuation Rules, 2007 provides that the value of imported goods shall be the transaction value of similar goods sold for export to India and imported at or about the same time as the goods being valued. However, the following conditions as per Rule 5 read with Rule 2(l)(f) of the Valuation Rules, 2007 must be satisfied by the 'similar goods', before their value can be used as a basis for determining the correct values of the goods in question. Thus, the 'similar goods', should be:

- i) which although not alike in all respects, have like characteristics and like component materials which enable them to perform the same functions and to be commercially interchangeable with the goods being valued having regard to the quality, reputation and the existence of trade mark;
- ii) produced in the country in which the goods being valued were produced; and
- iii) produced by the same person who produced the goods being valued, or where no such goods are available, goods produced by a different person,

This provision ensures a logical, consistent, and legally sound framework for valuation in complex import scenarios. In the instant case, the availability of 'similar goods', from the same suppliers, provides a practical and justifiable route for determining customs value. Firstly, while the imported goods may not be 'identical' due to their diverse physical features, their functional interchangeability, commercial comparability, and availability in the same market segment often qualify them as "similar goods" under the definitions provided in the Valuation Rules. These goods may serve similar purposes and cater to the same consumer base. Therefore, though minor distinctions exist, their economic value and utility are sufficiently aligned, allowing reasonably rely on their transaction values for valuation purposes. Secondly, the availability of similar goods simplifies the valuation process significantly. In an increasingly globalized trading environment, firms often engage with the same suppliers for a variety of goods with marginal differences. This commercial reality results in a rich repository of invoices and import records, providing multiple reference points for similar transactions. Such documentation enhances transparency, traceability, and accuracy in customs assessment, reinforcing the legitimacy of values derived through comparison. Moreover, using the transaction



value of similar goods is not only procedurally permissible but also equitable. It ensures that the valuation reflects a price actually paid or payable for comparable merchandise under comparable conditions. This deters undervaluation and promotes a level playing field for all importers, as duties are levied based on fair market benchmarks rather than arbitrary estimations. Lastly, the presence of multiple retrieved (genuine) invoices pertaining to the same suppliers or suppliers from same country dealing in similar goods further strengthens the application of Rule 5. These invoices reflect genuine pricing trends and reduce anomalies during valuation. **Therefore, use of these retrieved genuine invoices appears justifiable to arrive at a reliable and verifiable valuation for the impugned goods, even in the absence of a direct transaction value for the impugned goods in question.** In the instant case, the impugned goods have the same description (i.e. J3/J2, N1) as that of the goods mentioned in the retrieved invoices and have been imported from the same set of Chinese suppliers who have been identified as suspicious suppliers in the past investigation. Further, the impugned goods have been imported at or about the same time as that in the retrieved invoices and have like characteristics and are commercially interchangeable with the goods mentioned in the retrieved invoices. Therefore, it appears that the impugned goods are similar goods with the goods mentioned in the retrieved invoices thus meriting the use of rule 5 of the valuation rules for arriving at the redetermined prices.

15.2.2. Accordingly, valuation of the imported goods, imported at or around the same time as that of the genuine retrieved invoices) by above three firms, in terms of Rule 5 of the valuation rules, has been arrived at as follows:

- In those imports, where importer has imported the Cold Rolled Stainless Steel coils(Ex stock) (Grade J3 /J2/N1 in instant matter) from a suspected Chinese supplier and a genuine invoice from that suspected Chinese supplier for the same grade (i.e. Grade J3 /J2) is available, the valuation for these imports is determined based on the **lowest-value** mentioned in the all genuine invoice for that grade of cold rolled stainless steel, issued by that suspected Chinese supplier(namely ART STEEL MAGIC CO.,LIMITED, LEO METALS LIMITED and MFY METAL COMPANY LIMITED).
- In those imports, where genuine invoice of any particular suspected Chinese supplier or particular grade (J3/J2/N1 in subject case) are not available, then for valuation purpose, genuine invoice available having the lowest value of that grade, among all the suspected Chinese supplier, has been taken to arrive at the redetermined value.

#### **16. Role of Key Persons and Analysis and findings:**

From the investigation conducted in the case and from the facts and records, evidences have come on record from which it appears that:

- A) Shri Ankit Chandanmal Bhandari, Partner in M/s ACM Metals** imported under-valued goods namely coils of cold rolled stainless steel, by using fabricated invoices; that Shri Ankit Chandanmal Bhandari appears to be in hand and glove with Chinese suppliers and manipulated and forged the import invoices and declared them before Customs; that he could not provide any satisfactory answer as to why the price of his imported goods shows same price pattern which was found under-valued as per Genuine Invoices retrieved by DRI in past investigations; Further, that the statements of Shri Ankit Chandanmal Bhandari, that the imported goods being defective and that why the prices were on lower side, is not tenable and appears to be an afterthought; that he could not provide any documents in support of his claim; that Shri Ankit Chandanmal Bhandari appears to have meticulously planned the unscrupulous modus-operandi to defraud the government by not declaring the correct value of the imported goods and consequently paid/attempted to pay lesser Customs duty on import of the goods.

Further, Shri Ankit Chandanmal Bhandari also mis-declared the correct classification of the impugned goods under CTH 72209022 and wrongly availed the benefit (at Sr. No.734) under Notification No.50/2018-Customs dated 30.06.2018; evidences on records suggested that mis-declaration of description and mis-classification of goods in the import documents viz. Bills of Entry presented by M/s ACM Metals before the Customs authorities, was done on the directions of Shri Ankit Chandanmal Bhandari; that Shri Ankit Chandanmal Bhandari, Partner in M/s ACM Metals was aware that the consignments, imported by M/s ACM Metals were actually Cold Rolled Stainless Steel /strips Coils falling under CTH 72209090, which is evident from his voluntary statements recorded under Section 108 of the Customs Act 1962. Further, M/s ACM Metals received the Mill Test Report (MTC), wherein the elemental composition of Stainless Steel was not eligible to be classified under CTH 72209090 but Shri Ankit Chandanmal Bhandari, instructed Customs broker to file the Bills of entries under CTH 72209022 to avail concessional benefits illegally, available under Notification No. 50/2018-Customs dated 30.06.2018.

On going through the above, that Shri Ankit Chandanmal Bhandari through his firm M/s ACM Metals had been involved in under-valuation and mis-classification of the impugned goods over the years with an intent to evade payment of appropriate customs duty; that in terms of Section 46(4), the importers, while presenting the Bill of Entry shall make and subscribe to a declaration as the truth of the contents of such Bill of Entry and shall, in support of such declaration, produce to the proper officer, the invoice, if any, relating to the imported goods. In view of the above, it appears that that M/s ACM Metals have violated the provisions of Section 46 of the Customs Act, 1962 by mis-declaring the value and description of the goods. Thus, Shri Ankit Chandanmal Bhandari appears to have violated the provisions of Section 46(4) of the customs act in as much as he has undervalued the value and mis-declared the description of the goods imported by him in his firm M/s ACM Metals and thus, consequently rendered himself liable for penalty under Section 114A and/or 112(a)&(b) and Section 114AA Section of the Customs Act, 1962.

- B) **Shri Deepak Thakurdas Sawlani, G-Card Holder in the firm M/s R.R. Logistics** provided Customs Clearances Services and have assisted in a way in the act of mis-declaration of the imported goods in terms of value and description; that Shri Deepak Thakurdas Sawlani and Shri Ankit Chandanmal Bhandari, Proprietor of M/s ACM Metals through discussions, appear to have wrongly declared the classification of goods as CTH 72209022 to avail undue concessional duty benefits under Notfn 50/2018- Customs; that he did not protest the act of mis-declaration in terms of value and description ; that as per their statements recorded under Section 108 of the Customs Act, he appeared to be aware that the goods being imported by M/s ACM Metals were mis-declared to wrongly avail undue benefit of Notification 50/2018-Customs. Also, Shri Ankit Chandanmal Bhandari, in his voluntary statement had stated that, he used to classify "Cold Rolled Stainless Steel Coil/Strips J3 Grade" under CTH-72209022 to avail 45% concession on Basic Customs duty available under Notification 50/2018-Cus dated 30.06.2018, as per advice provided by his CHA, i.e. Shri Deepak Thakurdas Sawlani of M/s R R Logistics. Thus, due to their act of omission and commission, Shri Deepak Thakurdas Sawlani has rendered himself liable to penalty under Section 112 (a)&(b) and Section 114AA of the Customs Act 1962.

17. **Applicability of Section 28(4) of the Customs Act, 1962:**



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17.1 In the present case, it is evident that the actual facts about the impugned goods were known to Shri Ankit Chandanmal Bhandari, Partner in M/s ACM Metals, that Shri Ankit Chandanmal Bhandari had knowingly and deliberately indulged in suppression of facts and wilfully misrepresented/mis-stated the material facts in contravention of the provisions of Section 46(4) of the Customs Act, 1962 read with other provisions mentioned at para supra. In terms of Section 46(4) of Customs Act, 1962, the importer was required to make a declaration as to truth of the contents of the Bills of Entry submitted for assessment of Customs duty. For these contraventions and violations, the goods fall under the ambit of 'smuggled goods' within the meaning of Section 2(39) of the Customs Act, 1962, and are liable for confiscation under the provisions of Section 111(m) and 111(o) of the Customs Act, 1962.

17.2. It further emerged that mis-declaration in valuation and mis classification of the impugned goods in the import documents viz. Bills of Entry, import invoices etc. presented by M/s ACM Metals, before the Customs authorities, were done by Shri Ankit Chandanmal Bhandari in order to avoid appropriate levy of Customs duty on the actual transaction value.

17.3 All the aforesaid acts of omissions and commissions on the part of M/s ACM Metals, have rendered the imported goods liable for confiscation under Section 111 (m) and 111(o) of the Customs Act, 1962, and consequently rendered M/s ACM Metal liable for penalty under Section 112 of the Customs Act, 1962. Further, M/s ACM Metal, knowingly and intentionally prepared/got prepared, signed/got signed and used the declaration, statements and/or documents presented the same to the Customs authorities, which were incorrect in as much as they were not representing the true, correct and actual value of the imported goods, has rendered this firm liable for penalty under section 114AA of the Customs Act, 1962. M/s ACM Metals has also violated the provisions of Section 17 and 46 of the Customs Act, 1962. Therefore, the duty not paid/short paid is liable to be recovered from M/s ACM Metals by invoking the extended period of five years as per Section 28(4) of the Customs Act, 1962, in as much as the duty is short paid on account of willful mis-statement as narrated above.

17.4. Thus, the instant case appears to fall squarely within the ambit of Section 28(4) of Customs Act, 1962, and the differential duty appears liable to be demanded as per the extended period clause contained therein, and accordingly the M/s ACM Metal also appear liable for penalty under Sec 114A of Customs Act 1962.

**17.5: Compliance of Section 28BB of the Customs Act 1962:**

In the instant case, the competent authority has duly extended the time limit on 20.12.2024, for completion of investigation, to a further period of one year under proviso to sub section (1) of Section 28BB of the Customs Act 1962.

**18. Voluntary Deposits made by M/s ACM Metal:**

During the course of investigation, M/s ACM Metal voluntarily made part payment of differential duty amounting to Rs. 35,52,905/-, arose due to mis-classification of goods imported by them. The details are as mentioned below:

**TABLE-8**

Sno	Amount	DD/cheque no and date	Challan no	Rud no
1	Rs. 10,00,000/-	No 329990 dated 04.02.2023	TR-6 Challan No. 96 dated 12.04.2023	<b>RUD 22</b>

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2	Rs. 10,00,000/-	No.330019 dated 24.04.2023	TR-6 Challan No.409 dated 01.06.2023	
3	Rs. 15,52,905/-	No. 330027 dated 16.05.2023	TR-6 Challan No. 652 dated 07.07.2023	
Total	Rs 35,52,905/-			

## 19. CALCULATION OF DUTY:

The value of goods declared by the importer M/s ACM Metal, has been rejected on the basis of investigation and re-determination of value of the goods have been done as per para supra. Further concessional duty benefits availed under S.No. 734 of Notification No. 50/2018-Customs 30.06.2018 has also been denied, as the same not available on impugned goods, as discussed in detail in paras supra. Therefore, the calculation of duty with respect to M/s ACM Metals are tabulated below:

### 19A. CALCULATION OF DUTY FOR M/S ACM METALS:

**Total duty liability on account of under-valuation and wrongful availment of concessional duty benefits under s.no.734 of notification no. 50/2018-customs dated 30.06.2018**

**(Summary of Annexure X- detailed BE wise computation of differential Customs Duty)**

**TABLE-9**

Sr No.	Ports / ICDs	ASSESSABLE VALUE DECLARED BY THE IMPORTER (RS.)	DUTY PAID (RS.)	ASSESSABLE VALUE RE- DETERMINED (RS.)	DUTY PAYABLE (RS.)	Customs Duty Short paid/ to be recovered (Rs.) (Col 6-Col 4)
1	INMUN1	13,94,18,270	4,87,02,512	15,93,72,796	5,95,84,998	1,08,82,486
	<b>TOTAL</b>	<b>13,94,18,270</b>	<b>4,87,02,512</b>	<b>15,93,72,796</b>	<b>5,95,84,998</b>	<b>1,08,82,486</b>

Accordingly, the differential Customs duty amounting to Rs **1,08,82,486** /- as indicated in Annexure-X to the SCN is liable to be recovered from M/s ACM Metals, under Section 28(4) of the Customs Act, 1962 along with applicable interest under Section 28 AA ibid.

Further, details of Bills of Entry where undue benefits under S.no.734 of notification no. 50/2018-customs dated 30.06.2018 have been taken and the imported goods merits reclassification under CTH 72209022, has been detailed in ANNEXURE Y.

## **Charging Section:**

20. Now, therefore, M/s ACM Metal (IEC-0809008360), having registered office at Shed No. 227, G.V.M.M. Odhav Road, Ahmedabad, Gujarat is hereby called upon to Show Cause in writing to Principal Commissioner/Commissioner of Customs Mundra Port (INMUN1), Gujarat, within 30 days from date of receipt of this notice, as to why:

- The declared assessable value of **Rs 13,94,18,270** /- of the imported goods, as per **Annexure X**, should not be rejected under Rule 12 of the Customs Valuation

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(Determination of Value of Imported Goods) Rules 2007 and re-determined as **Rs. 15,93,72,796** /-, in terms of Rule 5 of the Customs Valuation (Determination of Value of Imported Goods) Rules, 2007 read with Section 14 of the Customs Act, 1962;

ii) The classification of the impugned goods under CTH 72209022 in the Bills of Entry (as per Annexure-Y) should not be rejected and benefit of notification 50/2018-Customs dated 30.06.2018 not be denied and accordingly, imported goods should not be re-classified under CTH 72209090;

iii) The goods at (i) above should not be held liable for confiscation under Section 111(m) of Customs Act 1962.

iv) The goods at (ii) above should not be held liable for confiscation under Section 111(m) & (o) of Customs Act 1962.

v) The differential duty Rs **1,08,82,486** /-, as per Annexure X, on account of under-valuation and wrongful availment of concessional duty benefits under s.no.734 of notification no. 50/2018-customs dated 30.06.2018) should not be demanded and recovered from M/s ACM Metal under Section 28(4) of the Customs act 1962.

vi) An amount of Rs. 35,52,905/- deposited during the investigation should not be appropriated and adjusted towards the duty/interest/other adjudication levies.

vii) Interest under Section 28AA of the Customs Act, 1962 as applicable, should not be demanded and recovered from him.

viii) Penalty should not be imposed upon M/s ACM Metal under Section 112, Section 114A and Section 114AA of Customs Act 1962 for the act of omission and commission discussed in the foregoing paras;

21. Now, therefore, Shri Ankit Chandanmal Bhandari, Partner in M/s ACM Metal, having registered office at Shed No. 227, G.V.M.M. Odhav Road, Ahmedabad, Gujarat is hereby called upon to Show Cause in writing to Principal Commissioner/Commissioner of Customs Mundra Port (INMUN1), Gujarat, within 30 days from date of receipt of this notice, as to why:

- i. Penalty should not be imposed upon him under Section 112 (a) & 112(b), 114AA of the Customs Act, 1962 for the act of omission and commission discussed in the foregoing paras.

22. Now, therefore, Shri Deepak Thakurdas Sawlani, G-Card Holder of M/s R. R. Logistics, Kutch, having registered office at Plot No. 195, Emerald House, Sector-1A, Gandhidham, Kutch-370201, is hereby called upon to Show Cause in writing to Principal Commissioner/Commissioner of Customs Mundra Port (INMUN1), Gujarat, within 30 days from date of receipt of this notice, as to why:

- i. Penalty should not be imposed upon him under Section 112(a), 112(b), 114AA of the Customs Act, 1962 for the act of omission and commission discussed in the foregoing paras.

23. The Noticees should state in their written reply to this notice as to whether they desire to be heard in person. If no reply to this notice is received from them within 30 days from the date of receipt of this notice or if they fail to appear for the personal hearing on the date and time intimated to them, the case is liable to be decided ex parte based on evidence available on record without any further reference to them.

24. This notice is issued without prejudice to any other action that may be taken against the Noticees or any other person(s) under the provisions of the Customs Act, 1962 and the Rules & Regulations made thereunder or any other law for the time being in force.

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25. The Department reserves its rights to add, alter, amend, modify or supplement this Notice at any time on the basis of any evidence, material facts related to import of goods in question, which may come to the notice of the department after issuance of this notice and prior to the adjudication of the case. Further, this Show Cause Notice is only with respect to the issue in the instant case and the department reserves the right to issue Show Cause Notice on other issues relation to M/s ACM Metal. This Show Cause Notice is issued without prejudice to any other action that may be taken against the persons/firms mentioned herein or any other person under the Customs Act 1962 or any other law for the time being in force.

26. A copy of the Show Cause Notice is also e-mailed to the notices at their email ID as under in terms of clause (C) of sub-section 1 of Section 153 of the Customs Act 1962, so that such service through e-mail shall be deemed to have been received by the notices in terms of clause (C) of sub-section 1 of section 153 of the Customs Act 1962,

Encl: As above.

Digitally signed by  
Nitin Saini  
Date: 02-12-2025  
10:40:58

(Nitin Saini)  
Commissioner of Customs

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To:

- i) M/s ACM Metal (IEC- 0809008360), having registered office at Shed No. 227, G.V.M.M. Odhav Road, Ahmedabad, Gujarat( Email- Acmmetal@rediffmail.com, acmmetal@gmail.com)
- ii) Shri Ankit Chandanmal Bhandari, Partner in M/s "ACM Metal. Residing at 45, Girdhar Nagar Society, Shaibaug, Ahmedabad, Gujarat-380004
- iii) Shree Deepak Thakurdas Sawlani, G-Card Holder of M/s R. R. Logistics, Kutch having registered office at Plot No. 195, Emerald House, Sector-1A, Gandhidham, Kutch-370201 and residing at Flast No. F2, First Floor, Plot No. 177 Ward, 7/B, Ganshidham Kutch-Gujarat-370201( Email- sundarhdfc87@gmail.com)

Copy to the following:

- i) The Pr. Additional Director General, Directorate of Revenue Intelligence (Hqrs.), 7th Floor, I.P. Bhawan, I.P. Estate, New Delhi.
- ii) The Additional Director (CI), Directorate of Revenue Intelligence (Hqrs.), 7th Floor, I.P. Bhawan, I.P. Estate, New Delhi.
- iii) The Notice Board.

**List of documents relied upon in this SCN:**

<b>RUD No.</b>	<b>Description of Document</b>
RUD No 1	ALL ROP in which genuine invoices were retrieved
RUD No 1A	Retrieved genuine invoices in Past Investigation
RUD No 2	Statement of Vijay Goel, dated 16.11.2022, Controller of "M/s Shri Mahadev ji exports"
RUD No 3	Statement of Vijay Goel, dated 17.11.2022, Controller of "M/s Shri Mahadev ji exports"

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RUD No 4	Statement of Pranshu Goel, dated 16.11.2022, Proprietor of "M/s Shri Mahadev ji exports"
RUD No 5	Statement of Shri Deepak Jindal, dated 15.12.2023, proprietor of M/s Seeno Stainless Steel
RUD No 6	Statement of Shri Deepak Jindal, dated 06.02.2024, proprietor of M/s Seeno Stainless Steel
RUD No 7	Statement of Shri Sandeep Garg, dated 15.12.2023, proprietor of M/s S S Enterprises
RUD No 8	Statement of Shri Sandeep Garg, dated 06.02.2024, proprietor of M/s S S Enterprises
RUD No 9	Statement of Shri Vikas Jindal, dated 13.02.2024, proprietor of M/s Royal Steel Trading
RUD No 10	Statement of Shri Gaurav Jindal dated 09.01.2024, proprietor of M/s Gemini Metal Corporation
RUD No 11	Statement of Shri Gaurav Jindal dated 04.03.2024, proprietor of M/s Gemini Metal Corporation
RUD No 12	OIO NO. MCH/ADC/AKM/258/2024-25 dated 20.01.2025 in respect of M/s Mahadev ji exports and others
RUD No 13	OIO No. KOL/CUS/Commissioner /Port/Adjn/22/2025 in respect of Gemini Metal Corporation dated 16.06.2025
RUD No 14	Statement of Shri Ankit Chandanmal Bhandari, Partner in M/s M/S ACM METAL dated 17.09.2024
RUD No 15A	submission dated 01.09.2025, Shri Amit Chandanmal Bhandari (Partner in M/s ACM Metal)
RUD No 15B	submission dated 01.09.2025 of shri Ankit Chandanmal Bhandari(Partner in M/s ACM Metal)
RUD No 16	ALL MTC uploaded by M/s ACM Metal
RUD No 17	Statement of Shri Ankit Chandanmal Bhandari, Partner in M/s M/S ACM METAL dated 03.02.2023
RUD No 18	Statement of Shri Ankit Chandanmal Bhandari, Partner in M/s ACM METAL dated 01.03.2024
RUD No 19	Statement of Shree Deepak Thakurdas Sawlani, G-Card Holder of M/s R. R. Logistics , Kutch 01.03.2023
RUD No 20	Custom Tariff Chapter-72, Section -XV
RUD No 21	Stainless Steel Plate, Sheet and Strip specification (first revision)" issued by Bureau of Indian standards (IS 6911:1992)

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RUD No 22	Details of differential duty paid by M/s ACM Metal Amounting to Rs. 35,52,905/-
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