OFFICE OF THE PRINCIPAL COMMISSIONER OF CUSTOMS,

CUSTOM HOUSE: MUNDRA, KUTCH

MUNDRA PORT& SPL ECONOMIC ZONE, MUNDRA-370421

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A. File No.	:	GEN/ADJ/COMM/242/2026-Adjn-O/o Pr. Commr-Cus-Mundra.
B. Order-in-Original No.	:	MUN-CUSTM-000-COM-35/26-27
C. Passed by	:	**Nitin Saini** **Commissioner of Customs,** **Customs House, AP & SEZ, Mundra.**
D. Date of order and Date of issue:	:	27.10.2026 27.10.2026
E. SCN No. & Date	:	SCN No. 12/2026-27/COMM/NS/Adjn/MCH dated 06.05.2026
F. Noticee(s) / Party / Importer	:	M/s Neelgiri Polyplast Pvt Ltd. Plot No. 528-529, K.H. No. 154 G/F Near Tulip School, Vill-Pooth Khurd, New Delhi-110039

1. यह अपील आदेश संबन्धित को नि:शुल्क प्रदान किया जाता है।

   This Order - in - Original is granted to the concerned free of charge.

2. यदि कोई व्यक्ति इस अपील आदेश से असंतुष्ट है तो वह सीमाशुल्क अपील नियमावली 1982 के नियम 6(1) के साथ पठित सीमाशुल्क अधिनियम 1962 की धारा 129A(1) के अंतर्गत प्रपत्र सी ए 3-में चार प्रतियों में नीचे बताए गए पते पर अपील कर सकता है-

   Any person aggrieved by this Order - in - Original may file an appeal under Section 129 A (1) (a) of Customs Act, 1962 read with Rule 6 (1) of the Customs (Appeals) Rules, 1982 in quadruplicate in Form C. A. -3 to:

   "**केन्द्रीय उत्पाद एवं सीमा शुल्क और सेवाकर अपीलीय प्राधिकरण**, **पश्चिम जोनल पीठ**, 2nd **फ्लोर, बहुमाली भवन, मंजुश्री मील कंपाउंड, गिर्धनगर ब्रिज के पास, गिर्धनगर पोस्ट ऑफिस, अहमदाबाद**-380 004" **"Customs Excise & Service Tax Appellate Tribunal, West**

Zonal Bench, 2nd floor, Bahumali Bhavan, Manjushri Mill Compound, Near Girdharnagar Bridge, Girdharnagar PO, Ahmedabad 380 004."

3. उक्त अपील यह आदेश भेजने की दिनांक से तीन माह के भीतर दाखिल की जानी चाहिए।

   Appeal shall be filed within three months from the date of communication of this order.

4. उक्त अपील के साथ -/ 1000 रूपये का शुल्क टिकट लगा होना चाहिए जहाँ शुल्क, व्याज,दंड याशास्ति रूपये पाँच लाख या कम माँगा हो5000/- रुपये का शुल्क टिकट लगा होना चाहिए जहाँ शुल्क, व्याज, शास्तिया दंड पाँच लाख रूपये से अधिक किंतु पचास लाख रूपये से कम माँगा हो 10,000/- रुपये का शुल्क टिकट लगा होना चाहिए जहाँ शुल्क, दंड व्याज या शास्ति पचास लाख रूपये से अधिक माँगा हो। शुल्क का भुगतान खण्डपीठ बेंच आहरित ट्रिब्यूनल के सहायक रजिस्ट्रार के पक्ष में खण्डपीठ स्थित जगह पर स्थित किसी भी राष्ट्रीयकृत बैंक की एक शाखा पर बैंक ड्राफ्ट के माध्यम से भुगतान किया जाएगा।

   Appeal should be accompanied by a fee of Rs. 1000/- in cases where duty, interest, fine or penalty demanded is Rs. 5 lakh (Rupees Five lakh) or less, Rs. 5000/- in cases where duty, interest, fine or penalty demanded is more than Rs. 5 lakh (Rupees Five lakh) but less than Rs.50 lakh (Rupees Fifty lakhs) and Rs.10,000/- in cases where duty, interest, fine or penalty demanded is more than Rs. 50 lakhs (Rupees Fifty lakhs). This fee shall be paid through Bank Draft in favour of the Assistant Registrar of the bench of the Tribunal drawn on a branch of any nationalized bank located at the place where the Bench is situated.

5. उक्त अपील पर न्यायालय शुल्क अधिनियम के तहत 5/- रूपये कोर्ट फीस स्टाम्प जबकि इसके साथ संलग्न आदेश की प्रति पर अनुसूची-1, न्यायालय शुल्क अधिनियम, 1870 के मद सं॰-6 के तहत निर्धारित 0.50 पैसे की एक न्यायालय शुल्क स्टाम्प वहन करना चाहिए।

   The appeal should bear Court Fee Stamp of Rs.5/- under Court Fee Act whereas the copy of this order attached with the appeal should bear a Court Fee stamp of Rs.0.50 (Fifty paisa only) as prescribed under Schedule-I, Item 6 of the Court Fees Act, 1870.

6. अपील ज्ञापन के साथ ड्यूटि/ दण्ड/ जुर्माना आदि के भुगतान का प्रमाण संलग्न किया जाना चाहिये। Proof of payment of duty/fine/penalty etc. should be attached with the appeal memo.

7. अपील प्रस्तुत करते समय, सीमाशुल्क (अपील) नियम, 1982 और CESTAT (प्रक्रिया) नियम, 1982 सभी मामलों में पालन किया जाना चाहिए।

   While submitting the appeal, the Customs (Appeals) Rules, 1982 and the CESTAT (Procedure) Rules 1982 should be adhered to in all respects.

8. इस आदेश के विरुद्ध अपील हेतु जहां शुल्क या शुल्क और जुर्माना विवाद में हो, अथवा दण्ड में, जहां केवल जुर्माना विवाद में हो, न्यायाधिकरण के समक्ष मांग शुल्क का 7.5% भुगतान करना होगा।

   An appeal against this order shall lie before the Tribunal on payment of 7.5% of the duty demanded where duty or duty and penalty are in dispute, or penalty, where penalty alone is in dispute.

Brief Fact of the Case

M/s. Neelgiri Polyplast Pvt Ltd. (IEC: AAGCN8647R) having registered address at Plot No. 528-529, K.H. No. 154 G/F, Near Tulip School, Vill-Pooth Khurd, New Delhi-110039 (hereinafter referred to as "the Importer") filed 243 Bills of Entry for the clearance of the goods having description as ""PP OG FLOOR SWEEP/PP MIX FLOOR SWEEP/LDPE REGRIND FLOOR SWEEP/LDPE FLOOR SWEEP/PVC LUMPS/PS REPROCESSED GRANULES/PE PELLET FLOOR SWEEP/MIX PS LUMPS/GPPS REPROCESSED GRANULES FLOOR SWEEP/EPS LUMPS/PP REGRIND" under CTH 39021000, 39029000, 39011090, 39011020, 39012000 and paid BCD @ 10 % and IGST @ 18%.

2. During the course of Post Clearance Audit, it has been observed that the value declared by the importer in respect of the goods described as "Pet Lumps" is significantly lower than the contemporaneous international prices prevailing during the relevant period. On comparison with internationally recognized price publications, namely PLATT (Platts) price data for the region CFR South East Asia, for the relevant period, it appears that the declared transaction value is substantially lower.

3. In view of the above, reasonable doubt arises regarding the truth and accuracy of the declared transaction value in terms of Rule 12(1) of the Customs Valuation (Determination of Value of Imported Goods) Rules, 2007.

4. A consultative letter dated 20.01.2026 was issued to M/s. Neelgiri Polyplast Pvt Ltd. in terms of the proviso to Section 28(1) of the Customs Act, 1962, wherein it was, inter alia, indicated that during the course of Post Clearance Audit, the value declared in respect of the imported goods described as "PET LUMPS" appeared to be significantly lower when compared with contemporaneous import price which was in line with the internationally recognized PLATT (Platts) price data for the relevant period, giving rise to reasonable doubt regarding the truth and accuracy of the declared transaction value. In the said letter, it was conveyed that the declared value appeared liable for rejection under Rule 12 of the Customs Valuation Rules, 2007, and that the value was proposed to be re-determined after suitable adjustments based on PLATT benchmarks. The importer was accordingly requested to explain the basis of the declared value and to pay the differential

duty along with applicable interest. The said consultative letter also clearly indicated that the Department reserves the right to initiate appropriate proceedings, including issuance of a Show Cause Notice under Section 28 of the Customs Act, 1962.

5. Another Consultative cum Pre-Notice Consultation Letter dated 27.03.2026 was issued to the importer, informing that the valuation of the subject goods would be undertaken on the basis of PLATT (Platts) price benchmarks in accordance with the provisions of the Customs Valuation Rules, 2007. It was also clarified that comparison with contemporaneous import data was not being relied upon due to the non-availability of such data. The importer was accordingly afforded an opportunity to submit a written reply and to indicate their willingness for a personal hearing.

6. The importer has also failed to provide satisfactory explanation or supporting evidence to justify such lower declared value despite being given an opportunity vide consultative letters as discussed above. Therefore, it appears that the declared value is not true and correct and is therefore liable for rejection under Rule 12 of the CVR, 2007.

7. In this regard, reliance is placed on the judgment of the **Hon'ble Supreme Court in Varsha Plastics Pvt. Ltd. vs. Union of India [2009 (235) E.L.T. 193 (S.C.)],** wherein it was held that internationally accepted price publications such as PLATT can be relied upon as a guiding factor for valuation, provided the same is applied in a reasonable and judicious manner. It is further settled law that transaction value can be rejected where contemporaneous evidence indicates significant undervaluation, and valuation can be determined on the basis of reliable external data, including international price bulletins, subject to necessary adjustments.

8. Accordingly, the PLATT prices for PET material published for CFR South East Asia region during the relevant period have been adopted as the most reliable and contemporaneous benchmark for determining the value of the imported goods. Further, necessary adjustments have been made to align the PLATT prices with the facts of the present imports, including allowance of appropriate trade discount.

9. The assessable value is required to be determined in terms of the Customs Valuation Rules, 2007 in a sequential manner. In the present case, the declared transaction value has been rejected under Rule 12 due to reasonable doubt

regarding its truth and accuracy; hence, Rule 3 is not applicable. Rule 4 and Rule 5, relating to transaction value of identical and similar goods respectively, are also not applicable as no reliable and verifiable contemporaneous import data of identical or similar goods, satisfying the criteria of comparability in terms of quality, grade, country of origin, quantity, and commercial level, is available on record. Rule 7 (deductive value method) cannot be applied as there is no dependable data regarding subsequent sale of the imported goods in India to determine the deductive value. Rule 8 (computed value method) is also inapplicable due to the absence of requisite information regarding cost of production, profit, and general expenses from the foreign supplier. Accordingly, in the absence of applicability of Rules 3 to 8, the value is required to be determined under Rule 9 (Residual Method) using reasonable means consistent with the principles and general provisions of the Rules and Section 14 of the Customs Act, 1962. In the present case, internationally recognized PLATT prices have been adopted as a reasonable and reliable benchmark for determining the assessable value, as they reflect prevailing global market trends for comparable goods. Necessary adjustments towards appropriate trade discount have been duly made to align such benchmark prices with the facts and circumstances of the present imports. Accordingly, the assessable value has been determined under Rule 9 on the basis of PLATT price, being the most appropriate and reasonable method available in the given circumstances.

10. RELEVANT LEGAL PROVISIONS

Provisions of Customs Act, 1962

In terms of section 28(1) of the Customs Act, 1962, where any duty has not been levied or not paid or has been short-levied or short-paid or erroneously refunded, or any interest payable has not been paid, part-paid or erroneously refunded, for any reason of collusions or any wilful mis-statement or suppression of facts,-

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-pad 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.

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

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:

PROVIDED that the proper officer shall not serve such show cause notice, where the amount involved is less than rupees one hundred.

Section 28AA of the Customs Act, 1962: Interest on delayed payment of Duty:

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.

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.

11. Thus, the relevant PLATT price published for the Region CFR SE ASIA has been taken for valuation purpose of these goods. After allowing discount on the PLATT Price, the unit value of the goods imported has been re-determined that result in differential duty **Rs. 1,68,55,672/-** (Rupees One Crore Sixty-Eight Lakh Fifty-Five Thousand Six Hundred and Seventy-two Only) as per Annexure-A.

12. Now, therefore, M/s Neelgiri Polyplast Pvt Ltd. (IEC: AAGCN8647R) having registered address at Plot No. 528-529, K.H. No. 154 G/F, Near Tulip School, Vill-Pooth Khurd, New Delhi-110039, are hereby called upon to show cause to the Commissioner of Customs, Custom House, Mundra having office at 1st Floor, PUB Building 5B, Adani Port, Mundra, as to why:

(i) the declared value in respect of the Bills of Entry detailed in Annexure-A should not be rejected under Rule 12 of the Customs Valuation Rules, 2007, on account of being not true and correct, and why the same should not be re-determined under Rule 9 of the said Rules, as detailed in Annexure-A.

(ii) the total differential duties [BCD+IGST] amounting to Rs. 1,68,55,672/- (Rupees One Crore Sixty-Eight Lakhs Fifty-Five Thousand Six Hundred Seventy-Two only) should not be demanded and recovered from them under Section 28(1) of the Customs Act, 1962;

(iii) Interest should not be recovered from them under Section 28AA of the Customs Act, 1962;

13. Defence Submission

Noticee has not submitted any reply in this matter.

14. Record of Personal Hearing:

Opportunities of personal hearing in the case were given to the Noticee under the provisions laid down in Customs Act, 1962 and following the principles of natural justice on different dates 16.07.2026, 28.08.2026, 07.09.2026 and 22.10.2026. Noticee/Representative of Noticee has not appeared before me in any of the occasions.

15. <u>Discussions and Findings:</u>

In compliance with Section 28(8) and Section 153 of the Customs Act, 1962 and the principles of natural justice, sufficient opportunities were afforded to the Noticee to file replies and appear for personal hearing. The Noticee failed participate despite due service of personal hearing notices. Such non-cooperation cannot be allowed to delay a time-bound adjudication, particularly in a matter involving recovery of Government dues. I therefore hold that the principles of natural justice have been duly complied with and proceed to adjudicate the case ex-parte against the Noticee on the basis of evidence available on record.

The present proceeding emanates from Show Cause Notice No. 12/2026-27/Comm/N.S./Adjn/MCH dated 06.05.2026. After having carefully gone through the Show Cause Notice and the relied upon documents available on record, I now proceed to decide the case on merit. The main issues involved in

the case which are required to be decided in the present adjudication are as below:

(i) Whether the declared value in respect of the Bills of Entry detailed in Annexure-A is liable to be rejected under Rule 12 of the Customs Valuation Rules, 2007, on account of being not true and correct, and whether the same is liable to be re-determined under Rule 9 of the said Rules, as detailed in Annexure-A.

(ii) whether the total differential duties [BCD+IGST] amounting to Rs. 1,68,55,672/- (Rupees One Crore Sixty-Eight Lakhs Fifty-Five Thousand Six Hundred Seventy-Two only) is liable to be demanded and recovered from them under Section 28(1) of the Customs Act, 1962;

(iii) Whether Interest is liable to be recovered from them under Section 28AA of the Customs Act, 1962;

15.1. Rejection of declared value.

a. I find that the present Show Cause Notice proposes to reject the valuation declared by Noticee under Rule 12 of the Customs Valuation (Determination of Value of Imported Goods) Rules, 2007. During the course of post clearance audit, the value declared by the Importer was found to be significantly low in compare to the prevailing Platt price data for the region CFR South East Asia. I find that the Show cause notice doesn't contemplate adoption of Platt prices mechanically or as the sole basis for rejection/re-determination of value. Rather, due consideration has been given to the nature and description of the imported goods and appropriate and reasonable discount have been applied to the PLATT benchmark to account for any variation in the form and commercial factors.

b) In this same context I would like to refer to the Hon'ble Apex Court judgement in case of ***Century Metals Recycling Pvt. Ltd. Vs. UOI*** ***[2019(367) ELT 3 (SC)]***, ***Century Metals Recycling Pvt. Ltd. Vs. UOI*** ***[2019(367) ELT 3 (SC)]***, wherein Apex Court has meticulously explained the expression reason of doubt:

Clause (iii) of Explanation to Rule 12 states that the proper officer can on 'certain reasons' raise doubts about the truth or accuracy of declared value. 'Certain reasons' would include conditions specified in clauses (a) to (f) i.e. higher value of identical similar goods of comparable quantities in a comparable transaction, abnormal

discount or abnormal deduction from ordinary competitive prices, sales involving the special prices, misdeclaration on parameters such as description, quality, quantity, country of origin, year of manufacture or production, non-declaration of parameters such as C/22417, 22422/2015 brand and grade etc. and fraudulent or manipulated documents. Grounds mentioned in (a) to (f) however are not exhaustive of 'certain reasons' to raise doubt about the truth or accuracy of the declared value

The choice of words deployed in Rule 12 of the 2007 Rules are significant and of much consequence. The Legislature, we must agree, has not used the expression "reason to believe" or "satisfaction" or such other positive terms as a pre-condition on the part of the proper officer. The expression "reason to believe"

which would have required the proper officer to refer to facts and figures to show existence of positive belief on the undervaluation or lower declaration of the transaction value. The expression "reason to doubt" as a sequitur would require a different threshold and examination. It cannot be equated with the requirements of positive reasons to believe, for the word 'doubt' refers to un-certainty and irresolution reflecting suspicion and apprehension. However, this doubt must be reasonable i.e. have a degree of objectivity and basis/foundation for the suspicion must be based on 'certain reasons'.

c) I find that in the above order, Ho'ble Apex Court has specifically stated that the instances mentioned in clauses (a) to (f) are not exhaustive but are inclusive for there could be other instances when the proper officer could reasonably doubt the accuracy or truth of the value declared. In case of Varsha Plastics Pvt Ltd vs Union of India (2009 (235) E.L.T. 193 (S.C.)), Hon'ble Supreme Court has ruled that internationally accepted price publications such as Platt can be relied upon as a guiding factor for valuation. The significant differences in the contemporaneous Platt rate and declared value creates a reasonable doubt. Hence, I find that transaction value can be rejected where contemporaneous evidences like discounted Platt benchmark indicates significant undervaluation.

d) On the basis of the above discussion, I find that the declared transaction value in case of Bills of Entry detailed in Annexure A is liable to be rejected under Rule 12 of Customs Valuation (Determination of Value of Imported Goods) Rules, 2007.

15.2 Re-determination of Value under CVR, 2007 for goods covered under

91 Bills of Entry

a) I, now proceed to examine the next issue concerning re-determination of value under Customs Valuation (Determination of Value of Imported Goods) Rules, 2007.

I find that Show Cause Notice states that since the transaction value is rejected under Rule 12 due to reasonable doubt regarding its truth and accuracy, hence Rule 3 is not applicable. Further Show Cause Notice contemplates that Rule 4 and Rule 5, relating to transaction value of identical and similar goods respectively, are also not applicable as no reliable and verifiable contemporaneous import data of identical or similar goods, satisfying the criteria of comparability in terms of quality, grade, country of origin, quantity, and commercial level, is available on record. Rule 7 (deductive value method) cannot be applied as there is no dependable data regarding subsequent sale of the imported goods in India to determine the deductive value. Rule 8 (computed value method) is also inapplicable due to the absence of requisite information regarding cost of production, profit, and general expenses from the foreign supplier. Accordingly, in the absence of applicability of Rules 3 to 8, the value is required to be determined under Rule 9 (Residual Method) using reasonable means consistent with the principles and general provisions of the Rules and Section 14 of the Customs Act, 1962. In the present case, internationally recognized PLATT prices have been adopted as a reasonable and reliable benchmark for determining the assessable value, as they reflect prevailing global market trends for comparable goods. Necessary adjustments towards appropriate trade discount have been duly made to align such benchmark prices with the facts and circumstances of the present imports.

15.3 Application of Rule 4-9 of CVR, 2007 sequentially in the instant case

a) It is specifically mentioned in the Rule 12 of Customs Valuation (Determination of Value of Imported Goods) Rules, 2007 that the re-determination of value is to be done sequentially from Rule 4-9 of CVR, 2007. Rule 4 of CVR, 2007 states that 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.

"Identical Goods" are defined as goods 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 and produced in the country in which the goods being valued were produced. Rule 5 states that 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. "Similar Goods" are defined as goods 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 and produced in the country in which the goods being valued were produced. I find that Show Cause Notice states that exercise of comparison with contemporaneous Import data was not carried out due to non-availability of the same. However, during disposal of Show Cause related to the similar matter, contemporaneous import data of 'PET LUMPS' was brought to the notice. The same is being reproduced below:

Table-A

Sr No	Bill of Entry No and Date	Importer	COO	Description	Qty	Rate (USD/ MT)
1	4009667/15.06.2024	Alliance Fibres Limited	US	PET Lumps	46160	390
2	3240990/27.04.2024	Alliance Fibres Limited	ES	PET Lumps	43420	420
3	2040816/08.02.2024	Alliance Fibres Limited	ES	PET Lumps	15990	370

4	2856309/03.04.2024	Alliance Fibres Limited	IT	PET Lumps	25240	300
5	3760238/31.05.2024	OSJS PRIVATE LIMITED	FR	PET Lumps	19660	501
6	2606525/16.03.2024	MAHALAKSHMI SPINTEX PRIVATE LIMITED	DE	PET Lumps	19200	473.15
7	2225210/20.02.2024	Kanchan India Limited	US	PET Lumps	22912	395
8	2724506/23.03.2024	Kanchan India Limited	SA	PET Lumps	23520	385

b) I have verified the authenticity of the Bills of Entry provided by Importer. I find that the description of the goods covered under Bills of Entry No. 7701148 dated 09.01.2025 appearing at Sr. No. 136 in Annexure-A matches with description of the goods covered under the contemporaneous import data brought to my notice during the adjudication of a similar case. However, despite the similarity in description, the goods are not directly comparable owing to differences in the country of origin.

Therefore, the Bills of Entry mentioned in annexure-A are precluded from making a comparison for the purpose of determining the value under Rule 4 or Rule 5 of the CVR, 2007. Accordingly, I don't find it appropriate to re-determine the value of the said goods under Rule 4 or Rule 5 of CVR, 2007.

c) I proceed to the next rule of Customs Valuation (Determination of Value of Imported Goods) Rules, i.e. Rule 6 which provides that where 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.

Accordingly, I proceed to Rule 7 of CVR 2007 i.e. the deductive value method. However, the same cannot be applied as there is no dependable data regarding subsequent sale of the imported goods in India to determine the deductive value. Rule 8 (computed value method) is also inapplicable due to the absence of requisite information regarding cost of production, profit, and general expenses from the foreign supplier. Accordingly, in the absence of applicability of Rules 3 to 8, the value is required to be determined under Rule 9 (Residual Method) using reasonable means consistent with the principles and general provisions of the Rules and Section 14 of the Customs Act, 1962. In the present case, as no other alternative method is available, I find it appropriate to adopt internationally recognized Platts prices as a reasonable and reliable benchmark for determining the assessable value, as they reflect prevailing global market trends for comparable goods. In this regard, I would like to refer to the judgment of the Hon'ble Supreme Court in *M/s Varsha Plastic Pvt. Ltd. v. Union of India* (Civil Appeal Nos. 835-836/2022), wherein the Hon'ble Supreme Court observed that:

"In so far as the reference to PLATT's Price Report or other reputed financial journals which are indicators of international prices for the value of imported goods for the purpose of Section 14(1) is concerned, suffice it to observe that once transaction value is rejected on valid grounds, the Customs Authority has to proceed to determine the value of goods by following Customs Valuation Rules and on the basis of contemporaneous import. However, in the absence of any evidence with regard to contemporaneous import, reference to foreign journals that may indicate the correct international price for the purposes of Section 14 may not be irrelevant and relying upon such journal cannot be said to be altogether unreasonable."

d) Further, while adopting the aforesaid valuation methodology, the appropriate trade discount upto 45% to align the benchmark prices with the facts and circumstances of the present imports has been given. The said discount is intended to accounts for the variation in the material, form and commercial factors. The said discount is stated to be in consonance with trade practices and New Customs House, Mumbai Standing Order 7493/99 dated 03.12.1999 and JNCH letter dated 09.07.2015**.**

e) Based on the above findings, I proceed to re-determine the valuation of goods mentioned in annexure-A under Rule 9 of CVR, 2007. The declared value in case of goods imported vide Bills of Entry mentioned in annexure-A is Rs. 33,79,24,165/-. The less value declared in these goods imported vide these Bills of Entry calculated using discounted PLATT price as mentioned in Annexure-A, comes to Rs. 6,27,77,175/-. Hence, the value is re-determined to Rs. 40,07,01,340/- (Declared value as per annexure-A+ Less value declared as per annexure-A).

15.4 Since, I have re-determined the value in the above paras, I would like to proceed with the determination of duty. The differential duty comes to Rs. 1,68,55,672/- as mentioned in Annexure-A.

15.5. Further, the interest at the applicable rate on such duty is also liable to be levied under section 28(AA) of the Customs Act, 1962. Hence, I find that the Importer is liable to pay applicable interest on the duty determined in the preceding paragraphs under Section 28AA of the Customs Act, 1962.

16. In view of the foregoing paras, I pass the following orders:

ORDER

16.1 I reject the declared value of the goods covered under Bills of Entry detailed in Annexure-A under Rule 12 of CVR, 2007. I order to re-determine the value of these goods to **Rs. 40,07,01,340/-** (*Rupees Forty Crore Seven Lakh One Thousand Three Hundred and Forty Only)* under Rule 9 of CVR, 2007.

16.2 I determine and confirm the differential duty amounting to **Rs. 1,68,55,672/-** *(Rupees One Crore Sixty-Eight Lakh Fifty-Five Thousand Six Hundred and Seventy-Two Only)* under the provisions of Section 28(8) of the Customs Act, 1962, and order recovery of the said amount from M/s Neelgiri Polyplast Pvt Ltd. under the provisions of Section 28(1) of the Customs Act, 1962, along with applicable interest under Section 28AA of the Customs Act, 1962.

17. This OIO is issued without prejudice to any other action that may be taken against the claimant under the provisions of the Customs Act, 1962 or rules made there under or under any other law for the time being in force.

Digitally signed by
Nitin Saini
Date: 27-10-2026
17:17:52

(Nitin Saini)
Commissioner of Customs,
Custom House, Mundra.

BY Speed Post A.D / E-mail

To, (The Noticee):-

M/s Neelgiri Polyplast Pvt Ltd.
Plot No. 528-529, K.H. No. 154 G/F
Near Tulip School, Vill-Pooth Khurd,
New Delhi-110039

Copy to:

1. The Addl. Commissioner (PCA), Customs House, Mundra.
2. The Deputy Commissioner of Customs, CCO, Ahmedabad.
3. The Deputy/ Assistant Commissioner (EDI), Custom House, Mundra.
4. Notice Board.
5. Guard File