आयुक्त, सीमा शुल्क का कार्यालय,
OFFICE OF THE COMMISSIONER OF CUSTOMS
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F. No.: GEN/ADJ/COMM/376/2026-Adjn-O/o Commr-Cus-Kandla
DIN-20260771ML000032323D

Show Cause Notice
(Issued Under Section 28(4) of the Customs Act, 1962)

Whereas it appears that;

1. A specific intelligence was received in the office of the Directorate of Revenue Intelligence (Hqrs.), Plot No. - 11 B, Vasant Kunj Institutional Area, Vasant Kunj II, Vasant Kunj, New Delhi – 110070 (earlier at 7th Floor, Drum Shaped Building, I. P. Bhawan, I. P. Estate, New Delhi) (hereinafter referred to as 'DRI') which indicated undervaluation in the export of rice. The intelligence further indicated that after imposition of duty on export of rice with effect from 09.09.2022, several exporters, including **M/s Olam Agri India Private Limited,** having registered office at 2nd Floor, Building No. 8, Tower A, DLF Cyber City, Phase II, Gurugram, Haryana-122002; bearing Importer Exporter Code (IEC) No. **1096003643** (hereinafter referred to as 'the exporter' for the sake of brevity), were engaged in short payment of export duty by resorting to undervaluation by claiming abatement of duty from the assessable/transaction value. Thus, export duty was not being paid on the transaction value of the export goods (i.e. FOB Value) as provided under section 14 of the Customs Act, 1962 instead the same was being paid on a reduced value by wrongly declaring the same as FOB Value thus causing short-payment of the appropriate duty of Customs.

2. Whereas, Preliminary analysis of the Intelligence revealed that export duty at the rate of **20%** *ad valorem* was imposed on export of rice vide CBIC Notification No. 49/2022-Cus. dated 08.09.2022 and Notification No. 49/2023-Customs dated the 25th August, 2023 on export of rice.

3.1 Scrutiny of the export data pertaining to the said exporter revealed that they were evading duty on export of rice by adopting **two different methods** –

(i) by covertly taking reimbursement of export duty from the overseas buyer against debit note / duty reimbursement Invoices

(ii) by declaring excess freight in the shipping bills

3.2 Whereas, the exporter used to negotiate a specific price for sale of their export consignment which was received by them from the overseas buyer as **'consideration'** for sale of rice. Thus the **'consideration/negotiated price'** was **'the actual transaction value'** for their export consignment on which the exporter ought to have paid the 20% export duty. However, to evade duty, the exporter had artificially bifurcated the afore-said negotiated price/total consideration, in two parts i.e. (i) **'price of goods'** and **(ii) 'export duty amount'**. The exporter had declared the reduced value **'price of goods'** as their transaction value and the other part of the consideration which was equal to the **'export duty amount',** was not included by them in their **'transaction value'**. In these cases, the exporter had recovered 'the export duty amount' separately from the overseas buyer by raising the debit note / duty reimbursement Invoices for an amount equal to the export duty. These excess amounts equal to the export duty so recovered from the overseas buyer were also part of their consideration for sale. Thus, a part of consideration, was not included in the transaction value for the payment of export duty in all such export shipments causing short payment of duty.

3.3 In several other cases of export of rice on CIF/CF incoterm basis, the exporter had declared excess freight amounts than the actual freight amounts paid by them to the shipping lines/freight forwarders. In such shipments, FOB price is deduced from the CIF/CF prices by deducting the actual freight amounts paid by the exporter. By claiming excess freight amounts in the shipping bills, the exporter had wrongly deducted a part of the consideration/transaction value which is equal to the excess freight amounts claimed by them. Thus a part of consideration, was not included in the transaction value for the payment of export duty in all such export shipments causing short payment of duty.

3.4 From the preliminary scrutiny of the export data, discussed in above paras, it appeared that the exporter had treated the actual transaction value (i.e. actual FOB Value) of their export goods as cum-duty FOB Value and they have declared the lesser transaction value in the shipping bills by wrongly claiming abatement of duty. By adopting the above-mentioned modus operandi, the exporter had been evading the payment of duty on the differential value between the actual transaction value of the export goods (i.e. FOB Value) and their declared reduced FOB value.

3.5 Whereas, Valuation of the goods is covered by Section 14 of the Customs Act, 1962 which provides that 'the value of the … 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 from India **for delivery at the time and place of exportation**. **Further,** Customs Valuation (Determination of Value of Export Goods) Rules, 2007 (CVR, 2007) notified vide [M.F. (D.R.) Notification No. 95/2007-Cus (N.T.), dated-13-09-2007] also provide that value of the export goods shall be its transaction value. Rule 2 (1) (b) of the CVR, 2007 defines the term 'transaction value' as the value of export goods within the meaning of sub-section (1) of section 14 of the Customs Act, 1962. Further rule 3(1) of CVR, 2007 also stipulates that subject to rule 8 (providing for rejection of the declared value), the value of export goods shall be the transaction value. CVR, 2007 came into effect from 10.10.2007.

3.6 This practice of payment of export duty by treating the FOB Value as cum-duty FOB Value was prevalent prior to the year 2009. **CBIC Circular No. 18/2008-Cus. dated 10.11.2008** in this regard stipulated that with effect from 01.01.2009, the practice of computation of export duty shall be changed; that for the purposes of calculation of export duty, the transaction value, that is to say the price actually paid or payable for the goods for delivery at the time and place of exportation under section 14 of Customs Act 1962, shall be the FOB price of such goods at the time and place of exportation.

Initiation of investigation:

4. Pursuant to the afore-said intelligence and apparent undervaluation of the export goods, investigation was initiated against various exporters of the said commodity including M/s Olam Agri India Private Limited, registered at 2nd Floor, Building No. 8, Tower A, DLF Cyber City, Phase II, Gurugram, Haryana-122002 (bearing Importer Exporter Code No. 1096003643), by issuance of summons under the provisions of section 108 of the Customs Act, 1962.

5.1 Whereas, Vide summons dated 05.07.2024, 14.10.2025, 17.10.2025, 25.03.2026 issued to M/s Olam Agri India Private Limited under the provisions of section 108 of the Customs Act, 1962, documents related to the investigation were requested from the exporter. In pursuance of the summons issued to M/s Olam Agri India Private Limited, through its authorised signatory Sh. Sreejith S. Pai, General Manager (Finance) vide, letter dated 18.07.2024 (**RUD-1)** and email dated 18.07.2024 (**RUD-2**) submitted documents in respect of the export of rice made by their export firm.

5.2 Whereas, Vide four (04) emails all dated 23.07.2024 (**RUD-3**), email and letter dated 29.10.2025(**RUD-4**), email dated 30.10.2025(**RUD-5**), Thirty Four (34) emails all dated 07.11.2025(**RUD-6**), email dated 10.11.2025(**RUD-7**), two (02) emails both dated 01.04.2026(**RUD-8**), One Hundred Twenty Nine (129) emails all dated 09.04.2026 (**RUD-9**) M/s Olam Agri India Private Limited, submitted the following documents -

i. Bank account details in which foreign remittance was received.
ii. Annexure of Debit note/ separate invoices for export duty reimbursement and details of payment received (excel sheet)
iii. Copies of Debit note /separate invoices for export duty reimbursement
iv. Financials statements
v. Copies of export documents for export of rice such as shipping bills, customs invoices, bill of lading, export contracts, freight invoices etc.
vi. Copies of export documents for shipments wherein export duty were paid under protest

The details of expenses made towards payment of ocean freight in respect of consignments exported on CF/CFR Inco Term basis were also submitted by them.

5.3 Vide email dated 01.04.2026 (**RUD-10**) submitted the details of the shareholders of M/s Olam Agri India Private Limited and email received from bank in respect of utilization of Purpose Code **P1306** for reimbursement of export duty amounts.

6. Whereas, during investigation, statements of Sh. Sreejith S. Pai, General Manager (Finance) of M/s Olam Agri India Private Limited were recorded under section 108 of the Customs Act, 1962 on 19.07.2024 (**RUD-11**) and 30.10.2025 (**RUD-12**). Further, sstatement dated 01.04.2026 of Sh. Nitin Gupta, Business Head (Rice Division) of M/s Olam Agri India Private Limited (**RUD-13**) and statement dated 01.04.2026 of Sh. K. S. Ramarathinam, Director (Finance) of M/s Olam Agri India Private Limited (**RUD-14**) were also recorded under section 108 of the Customs Act, 1962.

7. Whereas, vide summons dated 05.07.2024, issued to M/s Olam Agri India Private Limited, copies of the export documents pertaining to the export of dutiable rice (during the period from September 2022 onwards), relevant to the investigation were sought from them. In compliance with the summons dated 05.07.2024, Sh. Sreejith S. Pai, General Manager (Finance) of the company, appeared in the DRI office on 19.07.2024, and his statement was recorded under section 108 of the Customs Act, 1962 on the same day.

7.1 In his statement recorded under section 108 of the Customs Act, 1962 on 19.07.2024 **(RUD-11),** Sh. Sreejith S. Pai, General Manager (Finance) of M/s Olam Agri India Private Limited, stated, inter alia, that he joined the company in 2013 as Assistant Manager (Finance) and was responsible for overseeing its finance and accounts functions. He further stated that M/s Olam Agri India Private Limited is engaged in the trading of agri-commodities, including basmati and non-basmati rice, wheat, maize, cotton, pulses and oilseeds; that approximately 50–60% of its trading business consists of exports of agri-commodities; and that the company also imports agri-commodities such as pulses, cotton and maize.

7.2 He stated that M/s Olam Agri India Pvt. Ltd. has been exporting rice for the past 15–16 years; that in most export consignments, M/s Olam Global Agri Pte. Ltd., Singapore is the buyer of the export goods, while the consignee varies from shipment to shipment and is determined by M/s Olam Global Agri Pte. Ltd.; that export shipment orders are received from M/s Olam Global Agri Pte. Ltd., Singapore, which in turn procures the contract and supply orders from foreign buyers; that the majority of the consignees for exports of non-basmati rice are located in Africa, Malaysia and Indonesia; that after receipt of supply orders from the ultimate consignees, a sales contract is executed between M/s Olam Agri India Pvt. Ltd. and M/s Olam Global Agri Pte. Ltd., Singapore, under which Olam India acts as exporter/seller and Olam Singapore acts as buyer of the exported rice; that Olam

India raises invoices on Olam Singapore as per the contract price; that the purchase team procures rice from the domestic market, such as millers and traders, for export; that the goods are exported from the nearest port; that the shipping bill is filed by their CHA; that the export goods are dispatched directly to the consignee whose details are communicated by M/s Olam Singapore; and that payments for these exports are received from Olam Singapore in their bank account, on the basis of which the BRC is generated.

7.3 He further stated that, vide his letter dated 19.07.2024, he had submitted the documents sought vide summons dated 05.07.2024; that he had furnished scanned copies of the export documents pertaining to the export of dutiable rice for the period from October 2022 to June 2024; that such documents included scanned copies of the shipping bills, contract copies, customs invoices, export invoices, bill of lading and ocean freight invoices; and that these documents were submitted in a USB storage drive in respect of their dutiable export shipments.

7.4 He also submitted that they had prepared and submitted details of the actual freight amounts paid for shipments exported on CF incoterm basis; that details of the bank account of their company and the shipping lines are available in the submitted documents; that the remaining documents, such as copies of the debit note/duty reimbursement invoices raised by them on their overseas buyer along with details of receipt of customs duty from the overseas buyer through these debit note/duty reimbursement invoices, would also be submitted at the earliest.

7.5 On being asked, he further stated that for reimbursement of the export duty paid by them, they had issued debit note/duty reimbursement invoices to Olam Singapore and the same were received by them in their bank accounts; that they raised a combined debit note/ invoice for reimbursement of export duties pertaining to multiple shipments; that is, one debit note/duty reimbursement invoices contained amounts in respect of various export shipments.

7.6 Further, he was asked to go through the export documents submitted by him vide his letter dated 19.07.2024 pertaining to the rice exported by their company vide Shipping Bill No. 4627641 dated 04.10.2022, including the copy of Purchase Contract No. 22/P/11805 dated 05.10.2022, Export Invoice No. 9019970864 dated 23.10.2022, Customs Invoice No. 2010003336 dated 04.10.2022, statement of BRC, Shipping Bill, etc.; and on being asked to explain whether they had recovered the amount of **USD 1,83,000**, being **equivalent to the customs duty paid** by their company in respect of the said consignment, **over and above the invoice amount of USD 9,15,000** for the aforesaid consignment, whereas Purchase Contract No. 22/P/11805 dated 05.10.2022, under the clause “Taxation”, clearly provides that all taxation and/or duties levied on the cargo in the country of origin shall be for the account of the seller.

7.6.1 He perused the said documents and put his dated signature thereon in token of having seen the same; he stated that they had recovered the amount of **USD 1,83,000**, being equivalent to the customs duty paid by their company in respect of the said consignment, **over and above the invoice amount of USD 9,15,000** for the aforesaid consignment; that after the imposition of export duty on rice with effect from **September 2022 till about 12 December 2022,** all purchase contracts executed by their company with its related-party buyer contained a clause under “Taxation” stating that all taxation and/or duties levied on the cargo in the country of origin shall be for the account of the seller; that notwithstanding the said clause, they recovered the duty amount paid by them on export of rice in respect of all consignments, over and above the export invoice amount; and that during the period from December 2022 onwards, they changed the aforesaid “Taxation” clause in their contracts to provide that export duty shall be reimbursed by the overseas buyer; that even after such change they continued to recover the export duty amount from the overseas buyer through debit note.

7.6.2 He further stated that during the initial period of four months, from September 2022 to 12 December 2022, they had not informed the customs authorities at the port of export about the recovery of Customs Duty from the overseas buyer, as the same was recovered over and above the invoice value, namely the custom invoice/export invoice, submitted at the time of export; that the said amount of Customs Duty, over and above the invoice value, was recovered through debit note/duty reimbursement invoices raised on the overseas buyer; that copies of all such debit note/duty reimbursement invoices were not submitted to the Customs authorities at the port of export; and that from 2023 onwards, they started mentioning in the invoices/export contract that the Customs Duty amount shall be recovered from the overseas buyer through a separate debit note/duty reimbursement invoices.

7.7 Further, he stated that from **30.03.2024 onwards**, they had started declaring the full FOB value in the export invoice and shipping bills; however, in respect of the duty paid, they declared that partial duty of 4% had been **paid under protest**; he elaborated by way of an example of Shipping Bill No. 1597679 dated 11.06.2024, wherein the invoice value/value (F/C)/custom invoice value as well as the FOB value declared in the shipping bill were the same, i.e. USD 19,80,000, which would be received from the overseas buyer and reflected in the BRC; that duty paid on the said FOB value was USD 3,96,000 @ 20% of USD 19,80,000; that in the said shipping bill they had declared the FOB value as USD 16,50,000 (4,000 MT x USD 412.5/MT) and duty @ 20% on the said FOB value was USD 3,30,000; therefore, the duty paid under protest in respect of the said shipment was USD 66,000, being the difference between USD 3,96,000 and USD 3,30,000, which had been mentioned by them in the "marks & number" column of the shipping bill; and that in respect of the duty paid under protest, they had filed appeals before the Commissioner (Appeals) for each such shipping bill.

7.7.1 He further stated that details of all such customs duty amounts recovered by them from the overseas buyer, shipping bill-wise, had been submitted vide his letter dated 19.07.2024; that, as he noticed certain corrections in those details on that day, the same had been amended by him in his own handwriting; and that he undertook to submit the amended details.

7.8 Further, on being asked what he meant by the term "FOB" used as the incoterm for sale of export goods in their export documents, he stated that FOB means Free on Board; that the said incoterm indicates that the seller is required to load the goods onto the vessel after clearance from the customs authorities at the port of export; and that all costs and expenses up to the loading of the goods onto the vessel are included in the FOB value of the export goods.

7.9 Further, he was asked to see the printout of Incoterm 2020, as per Wikipedia, which indicates that all risks and costs up to the loading of the export goods onto the vessel are to be borne by the seller; that export clearance work, including payment of duty, is completed before loading of the export goods and before issuance of the Let Export Order by the proper officer of customs. In response, he agreed that all costs and risks up to the loading of the export goods onto the vessel after clearance from customs are included in the FOB incoterm; that export duty has not been specifically mentioned in these incoterms, but charges up to the loading of the export goods onto the vessel are included in the FOB incoterm; and that loading of the goods on the vessel starts after the Let Export Order is issued by the proper officer of customs, which is issued when the export duty is paid.

7.10 Further, he was asked to peruse the printout of Section 14 of the Customs Act, 1962, along with a copy of CBIC Circular No. 18/2008-Cus. dated 10.11.2008, and to give his comments thereon. He stated that, as per the said section, the value of export goods for payment of export duty is the transaction value of the export goods, i.e. the price paid or payable for delivery of the goods at the time and place of exportation, where price is the sole consideration; that the CBIC circular also provides that the value for charging export duty shall be the FOB value of the export goods and that, with effect from 01.01.2009, FOB value shall not be considered as a cum-duty price. He further stated that, on being shown the aforesaid printout of Section 14 and CBIC Circular No. 18/2008-Cus. dated 10.11.2008, he understood that, for payment of export duty, the transaction value of the goods has to be arrived at and that the transaction value of the export goods is the price of the goods inclusive of all expenses and costs up to the loading of the goods onto the vessel after clearance by the customs authorities; that expenses for loading the export goods are incurred after payment of duty and customs clearance of the export goods; that, in their case, they had paid duty by considering the FOB value as a cum-duty FOB value instead of the actual FOB value of the export goods, thereby causing short payment of export duty on export of rice; and that they would calculate their differential duty liability on account of recovery of duty amount from the overseas buyer separately through debit note/duty reimbursement invoices and would try to deposit their entire differential duty liability at the earliest after discussing the issue with the Directors of their company.

8. Whereas, in furtherance of the investigation, summons dated 14.10.2025 were issued to Sh. Sreejith Sasikumar Pai, General Manager (Finance), and Sh. Sanjay Sacheti, Director of M/s Olam Agri India Private Limited, seeking copies of export documents pertaining to exports made during May 2024 to October 2024. Vide email dated 16.10.2025, M/s Olam Agri India Private Limited sought postponement of the proceedings and did not appear in compliance with the said summons. Accordingly, further summons dated 17.10.2025 were issued to Sh. Sreejith Sasikumar Pai and Sh. Sanjay Sacheti; however, only Sh. Sreejith Sasikumar Pai appeared in the DRI office on 30.10.2025, and his statement was recorded on the same day. Sh. Sanjay Sacheti, Director of M/s Olam Agri India Private Limited, did not appear in compliance with the aforesaid summons.

8.1 Vide his statement dated 30.10.2025, Sh. Sreejith Sasikumar Pai, General Manager (Finance) of M/s Olam Agri India Private Limited (**RUD-12**), confirmed his earlier statement dated 19.07.2024 to be true and accepted the contents thereof.

8.2 On being asked whether he had submitted the documents related to the export of rice sought vide summons dated 14.10.2025 and 17.10.2025, he stated that vide his letter dated 29.10.2025, he had submitted scanned copies of the documents sought vide the said summons in a USB storage drive/pendrive; that the requested documents had been submitted in respect of the remaining 108 shipping bills.

8.3 He further stated that he had also submitted the requested details in respect of these 108 shipping bills regarding inward remittances, such as copies of invoices, BRC amounts, reimbursement of taxes through debit note/duty reimbursement invoices and the actual freight amounts paid by them at the time of export, in an Excel sheet duly signed on each page; that reimbursement of taxes, being customs duty paid by them at the time of export, had been made by way of issuance of debit note/duty reimbursement invoices to the overseas buyer; that, out of these 108 shipping bills submitted by them, in **27 shipping bills** they had claimed reimbursement of export duty amounts; that he had not submitted copies of the debit notes//duty reimbursement invoices issued against these 27 shipping bills; that he undertook to submit the copies of the debit note/duty reimbursement invoices raised by them to their overseas buyer, along with details of receipt of customs duty from the overseas buyer through these debit note/duty reimbursement invoices; and that, in respect of the remaining **81 shipping bills**, they had **not claimed any reimbursement** of taxes in any manner and had only realized the FOB value declared in the shipping bills.

8.4 On being asked to state the reason for claiming reimbursement of export duty amounts in some shipping bills and not claiming reimbursement in others, he stated that from 30.03.2024 onwards they had started paying export duty on their own, but under protest, at certain ports in order to facilitate smooth customs clearance of their export shipments; that, in respect of the 108 shipments for which details and documents had been submitted that day, they had paid export duty under protest in respect of 81 shipments; that, in 27 shipping bills out of the total 108 shipments, they had claimed reimbursement of export duty amounts from the foreign buyer through debit note//duty reimbursement invoices, even while paying export duty on their own at Mundra, Kakinada and Vizag ports; that, in respect of the remaining 81 shipping bills out of these 108 shipments, they had paid export duty on the transaction value, i.e. the FOB value declared in the shipping bills; that such export duty had been paid under protest by them and they had submitted a letter to the Assistant Commissioner of Customs at the respective ports; that they had filed appeals before the respective Commissioner (Appeals) seeking refund of the duty paid under protest; that, in respect of the shipping bills filed at Kakinada and Vizag ports, their appeals had been rejected and they had filed appeals before CESTAT; that, in respect of the 27 shipments exported through Mundra port, they had paid duty under protest and, in these 27 cases, the Commissioner (Appeals), Ahmedabad had remanded the appeals for issuance of speaking orders by the respective proper officers of Customs at the port; and that he had submitted a copy of the said order dated 26.02.2025, passed by the Commissioner of Customs (Appeals), Ahmedabad, under his dated signatures.

8.5 On being asked to refer to his earlier statement dated 19.07.2024, wherein he had admitted that they had recovered export duty amounts of **USD 1,83,000** from the buyer over and above the declared invoice amount of **USD 9,15,000**, and to explain the contents of **Debit note/**/duty reimbursement invoices **No. 1800000316 dated 23.10.2022** submitted vide email **dated 23.07.2024**, he stated that, **vide Shipping Bill No. 4627641 dated 04.10.2022 and Customs Invoice No. 2010003336 dated 04.10.2022,** they had recovered the amount of USD 1,83,000, being equal to the customs duty paid by their company in respect of the said consignment, over and above the invoice amount of USD 9,15,000; that they had issued Debit note/duty reimbursement invoices No. 1800000316 dated 23.10.2022 for reimbursement of the export duty amount of USD 1,83,000 from the foreign buyer, which was received in their company bank account; that, **out of the total 512 consignments,** comprising documents of **404 consignments** submitted in July 2024 and **108 consignments submitted on 30.10.2025**, **they had issued debit note**/duty reimbursement invoices **in respect** of **385 consignments**, being 358 out of 404 and 27 out of 108; that, in all such debit note/duty reimbursement invoices, the amounts mentioned were exactly equal to the export duty amounts paid by them in respect of those consignments; and that, apart from the amounts recovered through debit note/duty reimbursement invoices in respect of these 385 consignments, they had not recovered any other amounts from the foreign buyer in any manner over and above the invoice amount.

8.6 Further, he was asked to peruse the list of 10 shipping bills exported by their company on CF basis. The actual freight amounts paid in respect of these shipping bills, as mentioned in the freight invoices submitted by him, and the freight amounts declared by his company in the shipping bills are set out in the table below. It was observed that, in respect of these 10 shipping bills, they had declared freight amounts higher than the actual freight amounts paid as per the freight invoices-

Sr. no.	SB NUMBER	SB DATE	Declared FOB VALUE IN RS	Declared CESS AMOUNT in Rs.	Declared Freight in Rs.	Actual Freight Paid as per freight invoices in Rs.	Difference in Freight amounts (excess freight claim amounts) in Rs.
1	5853976	01-12-2022	68,35,726	13,67,145	1,61,800	1,45,322	16,478

2	5853982	01-12-2022	68,35,726	13,67,145	1,61,800	1,46,829	14,971
3	5890120	02-12-2022	67,85,029	13,57,006	1,60,600	1,45,894	14,706
4	5938129	05-12-2022	67,85,029	13,57,006	1,60,600	1,47,574	13,026
5	6035271	09-12-2022	67,85,029	13,57,006	1,60,600	1,46,881	13,719
6	6119675	13-12-2022	67,85,029	13,57,006	1,60,600	1,44,768	15,832
7	6119699	13-12-2022	67,85,029	13,57,006	1,60,600	1,47,782	12,818
8	6217374	16-12-2022	69,11,773	13,82,355	1,63,600	1,46,188	17,412
9	6232771	17-12-2022	69,11,773	13,82,355	1,63,600	1,46,188	17,412
10	6293397	20-12-2022	69,11,773	13,82,355	1,63,600	1,46,188	17,412
	Total		**6,83,31,915**	**1,36,66,385**	**16,17,400**	**14,63,614**	**1,53,786**

8.6.1 On being asked to explain the reasons for the same, he admitted that, in respect of these 10 shipping bills, the freight amounts declared in the shipping bills were slightly higher than the actual freight amounts paid by them; that this had occurred because freight was declared on an estimated basis in the shipping bills, whereas the actual freight paid could vary slightly from the declared freight due to fluctuations in freight prices; that in some other cases, they had even paid higher freight than the declared values for the same reasons; that he admitted that, owing to the declaration of higher freight amounts in these 10 shipping bills, there had been short payment of certain export duty; and that they were ready to pay the same, along with interest, at the earliest.

8.7 On being asked to explain how their bank had allowed receipt of the excess amounts over and above the invoice amounts recovered by the company through debit note/duty reimbursement invoices, he stated that the matter had been discussed with the bank and that the bank had permitted receipt of the said debit note/duty reimbursement invoices amounts as reimbursement of taxes under a purpose code, the details of which he was unable to recall; and that he would submit the details of the purpose code.

8.8 On being asked who in M/s Olam Agri India Pvt. Ltd. had taken the decision to recover the excess amounts from overseas buyers over and above the invoice amounts through debit note/duty reimbursement invoices, he stated that he was looking after all export-related work in the company; that he discussed each aspect with his senior, **Mr. K. S. Ramarathinam**, who was **Senior Vice President** of the company and also one of its **Directors**; that both of them looked after finance and taxation compliance matters; that both had taken the decision; that Mr. K. S. Ramarathinam had informed the **other Directors** as well; and that all the **Directors were well aware of this practice of recovering export duty amounts over and above the invoice amounts.** He further stated that **Mr. Sanjay Sacheti, Director** of M/s Olam Agri India Pvt. Ltd., looked after the **overall India operations of the company**; that the business was divided into separate heads such as rice, cotton, wheat, maize and pulses; that all such business heads reported to **Mr. Sanjay Sacheti**; that **in the rice business segment, Mr. Nitin Gupta was the head of business**, **including purchase and sales**, both domestic and export; and that finance-related decisions in respect of all these businesses were taken by his team only.

8.9 On being asked whether they had declared these duty amounts recovered through debit note/duty reimbursement invoices from the overseas buyer in the export invoices submitted by their company to the Customs authority, he stated that **they had not declared such duty amounts in the export invoices**, **as the debit note**/duty reimbursement invoices **were issued subsequent to the issuance of the export invoices, subsequent to the exportation of the goods, and subsequent to the issuance of the bill of lading;** and that the bill of lading reference number was mentioned in the debit note/duty reimbursement invoices issued by them for processing the receipt of payments through banks.

8.10 On being asked about the non-appearance of Mr. Sanjay Sacheti, Director of M/s Olam Agri India Pvt. Ltd., in compliance with the summons issued by DRI, he stated that Mr. Sanjay Sacheti could not appear as he was out of station in connection with the business of the sugar mill of their group company, M/s Olam Global Agri Commodities India Pvt. Ltd.

9. Whereas, in furtherance of the investigation, summons dated 25.03.2025 were issued to Sh. Nitin Gupta, Business Head – Sales and Purchase (Rice Division), and Sh. K. S. Ramarathinam, Senior Vice President and Director of M/s Olam Agri India Private Limited, requiring their appearance on 27.03.2026 and seeking details/documents pertaining to the rice shipments wherein they have paid duty under protest at port and copy of freight invoice in respect of one shipment exported vide SB No. 8024665 dated 24.02.2023. However, vide email dated 26.03.2026, they sought postponement of the proceedings and assured their appearance on 01.04.2026 in compliance with the said summons. Accordingly, they appeared in the DRI office on 01.04.2026, and their statements were recorded under section 108 of the Customs Act, 1962. **In his statement dated 01.04.2026 of Sh. Nitin Gupta, Business Head (Rice Division) of M/s Olam Agri India Private Limited (RUD-13), inter alia stated that –**

9.1 On being asked about the shareholding pattern of M/s Olam Agri India Private Limited, he stated that M/s Olam Global Agri Pte. Ltd., Singapore, holding 99.98% shares, and M/s Olam Global Agri Asia Pte. Ltd., Singapore, holding 0.02% shares, are the immediate holding companies of M/s Olam Agri India Private Limited; and that the ultimate holding company of M/s Olam Agri India Private Limited is Olam Group Limited, which is listed on the Singapore Stock Exchange.

9.2 On being asked whether he had submitted the documents related to the export of rice sought vide summons dated 25.03.2026, he stated that they had submitted scanned copies of the documents sought vide the said summons in a USB storage drive/pendrive; that they had filed a total of **512 shipping bills** during the period from **04.10.2022 to 16.10.2024 for export of dutiable rice;** that, out of these 512 shipping bills, in respect of **128 shipping bills** filed during the period from **21.03.2024 (Shipping Bill No. 8518053) to 16.10.2024 (Shipping Bill No. 4849107**), they had paid duty **under protest** at the port of export; that they had **filed appeals** in all these **128** shipments before the Commissioner (Appeals) at ports, namely Kakinada, Vizag and Mundra; that, out of these **128 cases, 120 cases had been decided and 8 cases were pending**; that, in respect of **94 shipments**, their **appeals had been rejected by the Commissioner (Appeals);** that, in respect of all these **94 shipments, they had filed appeals before the Hon'ble CESTAT**; that, in respect of **26 cases**, **the Commissioner (Appeals**) had **remanded** the matter to the assessing officer **for re-assessment and passing of speaking orders;** that the remaining **8 shipments** were pending before the **Commissioner (Appeals) for decision**; that they had submitted copies of these appeal documents in a pen-drive; and that, in respect of one shipment exported vide Shipping Bill No. 8024665 dated 24.02.2023, they had not paid any ocean freight amounts.

9.3 Further, he was shown the list of 11 shipping bills exported by their company on CF basis. The actual freight amounts paid in respect of these shipping bills, as mentioned in the freight invoices submitted by their company, and the freight amounts declared by their company in the shipping bills are set out in the table below. It was observed that, in respect of these 11 shipping bills, they had declared freight amounts higher than the actual freight amounts paid as per the freight invoices-

Sr. No .	SB NUMBER	SB DATE	Declared FOB VALUE IN RS	Declared CESS AMOUNT in Rs.	Declared Freight in Rs.	Actual Freight Paid as per freight invoices in Rs.	Difference in Freight amounts (excess freight claim amounts) in Rs.
1	5853976	01-12-2022	68,35,726	13,67,145	1,61,800	1,45,322	16,478
2	5853982	01-12-2022	68,35,726	13,67,145	1,61,800	1,46,829	14,971
3	5890120	02-12-2022	67,85,029	13,57,006	1,60,600	1,45,894	14,706
4	5938129	05-12-2022	67,85,029	13,57,006	1,60,600	1,47,574	13,026
5	6035271	09-12-2022	67,85,029	13,57,006	1,60,600	1,46,881	13,719
6	6119675	13-12-2022	67,85,029	13,57,006	1,60,600	1,44,768	15,832
7	6119699	13-12-2022	67,85,029	13,57,006	1,60,600	1,47,782	12,818
8	6217374	16-12-2022	69,11,773	13,82,355	1,63,600	1,46,188	17,412
9	6232771	17-12-2022	69,11,773	13,82,355	1,63,600	1,46,188	17,412
10	6293397	20-12-2022	69,11,773	13,82,355	1,63,600	1,46,188	17,412
11	8024665	24-02-2023	7506339.75	15,01,268	4,91,400	0	4,91,400
	Total				**21,08,800**	**14,63,614**	**6,45,186**

9.4 On being asked to explain the above, he admitted that, in respect of these **11** shipping bills, the freight amounts declared in the shipping bills were slightly higher than the actual freight amounts paid by them; that this had occurred because freight is declared on an estimated basis in the shipping bills, whereas the actual freight paid may differ slightly from the declared freight due to fluctuations in freight prices; that, owing to the declaration of higher freight amounts in these **11 shipping bills**, there was **short payment** of export duty amounting **to Rs. 1,29,038;** and that they were ready to pay the same, along with applicable interest, at the earliest.

9.5 On being asked to state the reason for claiming reimbursement of export duty amounts in some shipping bills and not claiming reimbursement in others, he stated that from 23.03.2024 onwards they had started paying export duty on their own, but under protest, at certain ports in order to facilitate smooth customs clearance of their export shipments; that, in respect of the 128 shipments for which details and documents had been submitted by them, they had paid export duty under protest; that, in these 128 cases, **they had not raised any separate debit note**/duty reimbursement invoices to the overseas buyers and had instead calculated their export duty liability on the full FOB value, which was inclusive of export duty, and paid export duty on the said full FOB value; that, in the shipping bills, they had also calculated export duty on the FOB value minus export duty paid amount and mentioned therein that it was the export duty payable by them in respect of the shipment, and that the differential duty paid on the different between 'full FOB value inclusive of export duty' and 'the FOB value minus export duty' had been paid by them under protest; that they had filed appeals against all such assessment orders before the Commissioner (Appeals); **that, if they lost these customs cases and the Customs Department did not refund the export duty paid under protest, their overseas buyer would reimburse them the duty amount paid by them under protest**; **that they had entered into an agreement/understanding with the overseas buyer to this effect for reimbursement of export duty in case of adverse outcome in these cases**; and that they would submit a sheet containing details of all these shipping bills along with the export duty amounts paid under protest in each shipping bill by the next day.

9.5.1 He further stated that, in respect of the remaining **384** export shipments of dutiable rice, **they had claimed the export duty** separately by issuing a **separate debit note**/duty reimbursement invoices to the overseas buyer **after export of the goods**; that the aforesaid export duty was reimbursed by the overseas buyer and the same was processed by the banks under RBI accounting **code No. P1306 as refund of taxes**; that they had not included the said export duty reimbursement amount in the Bank Realization Certificates (BRCs) issued by the bank to them for inward remittances of export proceeds; and that they had submitted copies of the export agreement with the buyer, debit note/duty reimbursement invoices, shipping bills reflecting export duty, and duty payment challans to the banks for processing and adjustment of the said reimbursement of export duty received from the overseas buyer.

9.6 He was asked to see the documents in respect of **Shipping Bill No. 4627641 dated 04.10.2022** and Customs Invoice No. 2010003336 dated 04.10.2022, along with **Debit note**/duty reimbursement invoices **No. 1800000316 dated 23.10.2022,** wherein they had admitted that they had recovered export duty amounts of USD 1,83,000 from the buyer over and above the declared invoice amount of USD 9,15,000. On being asked to see the copy of Debit note/duty reimbursement invoices No. 1800000316 dated 23.10.2022 submitted vide email dated 23.07.2024 and to explain its contents, he stated that vide Shipping Bill No. 4627641 dated 04.10.2022 and Customs Invoice No. 2010003336 dated 04.10.2022, **they had recovered the amount of USD 1,83,000, being equal to the customs duty paid by their company in respect of the said consignment, over and above the invoice amount of USD 9,15,000 for the aforesaid consignment;** that they had issued Debit note/duty reimbursement invoices No. 1800000316 dated 23.10.2022 for reimbursement of the export duty amount of USD 1,83,000 from the foreign buyer, which was received in their company's bank account; that, **out of the total 512 consignments, they had issued debit note**/duty reimbursement invoices **in respect of 384 consignments**; that, in all such debit note/duty reimbursement invoices, **the amounts mentioned were exactly equal to the export duty amounts paid by them in respect of those consignments;** and that, apart from the amounts recovered through debit note/duty reimbursement invoices in respect of these 384 consignments, they had not recovered any other amounts from the foreign buyer in any manner over and above the invoice amount.

9.7 On being asked to explain how their bank had allowed receipt of the excess amounts over and above the invoice amounts recovered by their company through debit note/duty reimbursement invoices, he stated that the matter had been discussed with the bank and that the bank had permitted receipt of the said debit note/duty reimbursement invoices amounts as reimbursement of taxes under **RBI purpose code No. P1306**; **that they had issued letters to the bank requesting adjustment of these payments under RBI purpose code P1306**; that he would submit copies of the letters issued to the bank requesting adjustment of the said amount, being reimbursement of duty, in their bank account under RBI purpose code P1306; that they had issued such letters to the bank in respect of receipt of all such export duty reimbursement amounts in their bank account under the said purpose code; and that they had initially submitted such requests through letters and later began sending the requests by email.

9.8 He stated that, being the Head of Business for the Rice Division of the company, he had taken this decision after discussion with Sh. K. S. Ramarathinam, Director of the company, who handled legal and tax compliance matters for the company in India; that the company's business was divided into separate heads such as rice, cotton, wheat, maize and pulses; that all business heads reported to Mr. Sanjay Sacheti, who was the Managing Director of the company; and that, in the rice business segment, he was the head of business, including purchase and sales, both domestic and export, while finance-related decisions in respect of all such businesses were taken by the team of Sh. K. S. Ramarathinam.

9.9 He stated that they had not submitted copies of the debit note/duty reimbursement invoices for reimbursement of export duty from the overseas buyer to the Customs authorities at the port of export, as these debit notes/duty reimbursement invoices were issued to the overseas buyer after exportation of the goods and issuance of the bill of lading; that the bill of lading reference number was mentioned in the debit note/duty reimbursement invoices issued by them for processing the receipt of payments through banks; and that the Customs authorities had not sought these documents from them.

9.10 He stated that FOB meant Free on Board; that the said incoterm indicated that the seller was required to load the goods onto the vessel after clearance from the customs authorities at the port of export; and that all costs and expenses up to the loading of the goods onto the vessel were included in the FOB value of the export goods.

9.11 He was asked to peruse the printout of Incoterm 2020, as per Wikipedia, which indicates that all risks and costs up to the loading of the export goods onto the vessel are to be borne by the seller; that export clearance work, including payment of duty, is completed before loading of the export goods and before issuance of the Let Export Order by the proper officer of customs. **On being asked to comment on the same, he agreed that all costs and risks up to the loading of the export goods onto the vessel after clearance from customs are included in the FOB incoterm**; that export duty has not been specifically mentioned in these incoterms, but charges up to the loading of the export goods onto the vessel are covered by the FOB incoterm; and that loading of the goods on the vessel starts after the Let Export Order is issued by the proper officer of customs, which is issued when the export duty is paid.

9.12 He was asked to go through the printout of Section 14 of the Customs Act, 1962, along with a copy of CBIC Circular No. 18/2008-Cus. dated 10.11.2008, and, on being asked to comment on the same, he stated that, as per the said section, the value of the export goods for payment of export duty shall be the transaction value of the export goods, i.e. the price paid or payable for delivery of the export goods at the time and place of exportation, where price is the sole consideration; that the CBIC circular also provides that the value for charging export duty shall be the FOB value of the export goods; and that, with effect from 01.01.2009, FOB value cannot be considered as a cum-duty price.

9.13 He further stated that, on being shown the above printout of Section 14 and CBIC Circular No. 18/2008-Cus. dated 10.11.2008, he understood that, for payment of export duty, the transaction value of the goods has to be arrived at and that the transaction value of the export goods is the price of the goods inclusive of all expenses and costs up to the loading of the goods onto the vessel after clearance by the customs authorities; that expenses for loading the export goods are incurred after payment of duty and customs clearance of the export goods; that, in their case, they had paid duty by considering the FOB value as transaction value excluding the export duty; and that they would discuss the issue relating to their duty liability arising from recovery of export duty amounts from the overseas buyer separately through debit note/duty reimbursement invoices and would try to find a solution regarding discharge of the duty liability after discussing the matter with the senior management and directors of their company.

10 Statement of Sh. K. S. Ramarathinam, Director (Finance) of M/s Olam Agri India Private Limited (RUD-14), was also recorded under section 108 of the Customs Act, 1962 on 01.04.2026 wherein he ***inter alia*** stated that –

10.1 On being asked about the shareholding pattern of M/s Olam Agri India Private Limited, he stated that M/s Olam Global Agri Pte. Ltd., Singapore, holding 99.98% shares, and M/s Olam Global Agri Asia Pte. Ltd., Singapore, holding 0.02% shares, are the immediate holding companies of M/s Olam Agri India Private Limited; that the ultimate holding company of M/s Olam Agri India Private Limited is Olam Group Limited, which is listed on the Singapore Stock Exchange; **that the three directors of M/s Olam Agri India Private Limited (i.e. he himself, Mr. Sanjay Sacheti and Mr.Neelamani Muthukumar) do not hold any shares in the company;** that they are only employed directors of the company; and that all three have been directors of the company since 2021.

10.2 On being asked whether he had submitted the documents related to the export of rice sought vide summons dated 25.03.2026, he stated that they had submitted scanned copies of the documents sought vide the said summons in a USB storage drive/pendrive; that they had filed a total of 512 shipping bills during the period from 04.10.2022 to 16.10.2024 for export of dutiable rice; that, **out of these 512 shipping bills, in respect of 128 shipping bills filed during the period from 21.03.2024 (Shipping Bill No. 8518053) to 16.10.2024 (Shipping Bill No. 4849107), they had paid duty under protest at the port of export; that they had filed appeals in all these 128 shipments before the Commissioner (Appeals) at mainly the Kakinada, Vizag and Mundra ports;** that, out of these 128 cases, 120 cases had been decided and 8 cases were pending; that, in respect of 94 shipments, their appeals had been rejected by the Commissioner (Appeals); that, in respect of all these 94 shipments, they had filed appeals before the Hon’ble CESTAT; that, in respect of 26 cases, the Commissioner (Appeals) had remanded the matter to the assessing officer for re-assessment and passing of speaking orders; that the remaining 8 shipments were pending before the Commissioner (Appeals) for decision; that they had submitted copies of these appeal documents in a pen-drive; and that, in respect of one shipment exported vide Shipping Bill No. 8024665 dated 24.02.2023, they had not paid any ocean freight amounts.

10.3 Further, he was shown the list of 11 shipping bills exported by their company on CF basis. The actual freight amounts paid in respect of these shipping bills, as mentioned in the freight invoices submitted by their company, and the freight amounts declared by their company in the shipping bills are set out in the table below. It was observed that, in respect of these 11 shipping bills, they had declared freight amounts higher than the actual freight amounts paid as per the freight invoices-

Sr. No.	SB NUMBER	SB DATE	Sum of Declared FOB VALUE IN RS	Sum of Declared CESS AMOUNT in Rs.	Sum of Declared Freight in Rs.	Sum of Actual Freight Paid as per freight invoices in Rs.	Sum of Difference in Freight amounts (excess freight claim amounts) in Rs.
1	5853976	01-12-2022	68,35,726	13,67,145	1,61,800	1,45,322	16,478
2	5853982	01-12-2022	68,35,726	13,67,145	1,61,800	1,46,829	14,971
3	5890120	02-12-2022	67,85,029	13,57,006	1,60,600	1,45,894	14,706
4	5938129	05-12-2022	67,85,029	13,57,006	1,60,600	1,47,574	13,026
5	6035271	09-12-2022	67,85,029	13,57,006	1,60,600	1,46,881	13,719
6	6119675	13-12-2022	67,85,029	13,57,006	1,60,600	1,44,768	15,832
7	6119699	13-12-2022	67,85,029	13,57,006	1,60,600	1,47,782	12,818
8	6217374	16-12-2022	69,11,773	13,82,355	1,63,600	1,46,188	17,412
9	6232771	17-12-2022	69,11,773	13,82,355	1,63,600	1,46,188	17,412
10	6293397	20-12-2022	69,11,773	13,82,355	1,63,600	1,46,188	17,412
11	8024665	24-02-2023	7506339.75	15,01,268	4,91,400	0	4,91,400

	Total				**21,08,800**	**14,63,614**	**6,45,186**

10.4 On being asked to explain the above, he admitted that, in respect of these **11** shipping bills, the freight amounts declared in the shipping bills were slightly higher than the actual freight amounts paid by them; that this had occurred because freight is declared on an estimated basis in the shipping bills, whereas the actual freight paid may differ slightly from the declared freight due to fluctuations in freight prices; that, owing to the declaration of higher freight amounts in these **11 shipping bills**, there was **short payment** of export duty amounting **to Rs. 1,29,038;** and that they were ready to pay the same, along with applicable interest, at the earliest.

10.5 On being asked to state the reason for claiming reimbursement of export duty amounts in some shipping bills and not claiming reimbursement in others, he stated that **from 23.03.2024 onwards they had started paying export duty on their own, but under protest, at certain ports in order to facilitate smooth customs clearance** of their export shipments; that, in respect of the 128 shipments for which details and documents had been submitted by them, **they had paid export duty under protest**; that, **in these 128 cases**, they had not raised any separate debit note/duty reimbursement invoices to the overseas buyers and had instead calculated their export duty liability on the full FOB value, which included export duty, and paid export duty on the said full FOB value; that, in the shipping bills, they had also calculated export duty on 'the FOB value minus the export duty paid amount' and mentioned therein that it was the export duty payable by them in respect of the shipment, and that the differential duty paid on the 'full FOB value inclusive of export duty' and the 'FOB value minus export duty' had been paid by them **under protest;** that they had filed appeals against all such assessment orders before the Commissioner (Appeals); **that, if they lost these customs cases and the Customs Department did not refund the export duty paid under protest, their overseas buyer would reimburse them the said duty amount;** that they had entered into an agreement or **understanding with the overseas buyer to this effect for reimbursement of export duty in case of an adverse outcome in these cases**; and that they would submit a sheet containing details of all these shipping bills along with the export duty amounts paid under protest in each shipping bill by the next day.

10.6 He further stated that, in respect of the remaining **384** export shipments of dutiable rice, they had separately claimed the export duty by issuing debit note/duty reimbursement invoices to the overseas buyer after export of the goods; that the said export duty was reimbursed by the overseas buyer and was processed by the banks under RBI accounting **code No. P1306 as refund of taxes**; that they had **not included** the **said export duty reimbursement** amount in the Bank Realization Certificates (BRCs) issued by the bank for inward remittances of export proceeds; and that they had submitted copies of the export agreement with the buyer, debit note/duty reimbursement invoices, shipping bills reflecting export duty, and duty payment challans to the banks for processing and adjustment of the said export duty reimbursement received from the overseas buyer.

10.7 He was asked to see the documents in respect of **Shipping Bill No. 4627641 dated 04.10.2022** and Customs Invoice No. 2010003336 dated 04.10.2022, along with **Debit note**/duty reimbursement invoices **No. 1800000316 dated 23.10.2022,** wherein they had admitted that they had recovered export duty amounts of USD 1,83,000 from the buyer over and above the declared invoice amount of USD 9,15,000. On being asked to see the copy of Debit note/duty reimbursement invoice No. 1800000316 dated 23.10.2022 submitted vide email dated 23.07.2024 and to explain its contents, he stated that vide Shipping Bill No. 4627641 dated 04.10.2022 and Customs Invoice No. 2010003336 dated 04.10.2022, **they had recovered the amount of USD 1,83,000, being equal to**

the customs duty paid by their company in respect of the said consignment, over and above the invoice amount of USD 9,15,000 for the aforesaid consignment; that they had issued Debit note/duty reimbursement invoice No. 1800000316 dated 23.10.2022 for reimbursement of the export duty amount of USD 1,83,000 from the foreign buyer, which was received in their company's bank account; that, **out of the total 512 consignments, they had issued debit note**/duty reimbursement invoices **in respect of 384 consignments**; that, in all such debit note/duty reimbursement invoices, **the amounts mentioned were exactly equal to the export duty amounts paid by them in respect of those consignments;** and that, apart from the amounts recovered through debit note/duty reimbursement invoices in respect of these 384 consignments, they had not recovered any other amounts from the foreign buyer in any manner over and above the invoice amount.

10.8 On being asked to explain how their bank had allowed receipt of the excess amounts over and above the invoice amounts recovered by their company through debit note/duty reimbursement invoices, he stated that the matter had been discussed with the bank and that the bank had permitted receipt of the said debit note/duty reimbursement invoices amounts as reimbursement of taxes under **RBI purpose code No. P1306**; **that they had issued letters to the bank requesting adjustment of these payments under RBI purpose code P1306**; that he would submit copies of the letters issued to the bank requesting adjustment of the said amount, being reimbursement of duty, in their bank account under RBI purpose code P1306; that they had issued such letters to the bank in respect of receipt of all such export duty reimbursement amounts in their bank account under the said purpose code; and that they had initially submitted such requests through letters and later began sending the requests by email.

10.9 Mr. Nitin Gupta, Business Head for Rice, had taken this decision of separately recovering the export duty from buyer after discussion with him, as he was handling all legal and tax compliance matters of the company in India; he had also apprised Mr. Sanjay Sacheti, the CEO and Managing Director and India head of the company, of the issue; that Mr. Sanjay Sacheti looked after the overall India operations of the company; that the company's business was divided into separate heads such as rice, cotton, wheat, maize and pulses; that all business heads reported to Mr. Sanjay Sacheti; that in the rice business segment, Mr. Nitin Gupta was the head of business, including purchase and sales, both domestic and export; and that finance-related decisions in respect of all such businesses were taken by his team (i.e. the team of Mr. K. S. Ramarathinam) only.

10.10 He stated that they had not submitted copies of the debit note/duty reimbursement invoices for reimbursement of export duty from the overseas buyer to the Customs authorities at the port of export, as these debit note/duty reimbursement invoices were issued to the overseas buyer after exportation of the goods and issuance of the bill of lading; that the bill of lading reference number was mentioned in the debit note/duty reimbursement invoices issued by them for processing the receipt of payments through banks; and that the Customs authorities had not sought these documents from them.

10.11 He stated that FOB means Free on Board; that the said incoterm indicates that the seller is required to load the goods onto the vessel after clearance from the customs authorities at the port of export; and that all costs and expenses up to the loading of the goods onto the vessel are included in the FOB value of the export goods.

10.12 He was asked to see the printout of Incoterm 2020, as per Wikipedia, which indicates that all risks and costs up to the loading of the export goods onto the vessel are to be borne by the seller; that export clearance work, including payment of duty, is completed before loading of the export goods and before issuance of the Let Export Order by the proper officer of customs. On being asked to comment on the same, he stated that h**e agreed that all costs and risks up to the loading of the export goods onto the vessel after clearance from customs are included in the FOB incoterm;** that export duty has not been specifically mentioned in these incoterms, but **charges up to the loading of the export goods onto the vessel are covered by the FOB incoterm**; and that loading of the goods on the vessel starts after the Let Export Order is issued by the proper officer of customs, which is issued when the export duty is paid.

10.13 On being asked to go through the printout of Section 14 of the Customs Act, 1962, along with a copy of CBIC Circular No. 18/2008-Cus. dated 10.11.2008, and to give his comments thereon, he stated that, as per the said section, the value of the export goods for payment of export duty shall be the transaction value of the export goods, i.e. the price paid or payable for delivery of the export goods at the time and place of exportation, where price is the sole consideration; that the CBIC circular also provides that the value for charging export duty shall be the FOB value of the export goods and that, with effect from 01.01.2009, **FOB value cannot be considered as a cum-duty price.** He further stated that, on being shown the aforesaid printout of Section 14 and CBIC Circular No. 18/2008-Cus. dated 10.11.2008, he understood that, for payment of export duty, the transaction value of the goods has to be arrived at and that the transaction value of the export goods is the price of the goods inclusive of all expenses and costs up to the loading of the goods onto the vessel after clearance by the customs authorities; that the expenses for loading the export goods are incurred after payment of duty and customs clearance of the export goods; that, in their case, they had paid duty by considering the FOB value as transaction value excluding the export duty; and that he would discuss the issue relating to their duty liability arising from recovery of export duty amounts from the overseas buyer separately through debit note/duty reimbursement invoices and would try to find a solution for discharging the duty liability after discussing the matter with the senior management of the company, **including Sh. Sanjay Sacheti and the other Singapore-based Directors of the company**.

11. The export documents and details submitted by the exporter during investigation were analysed and it was revealed that –

i) Whereas, M/s Olam Agri India Private Limited has mis-declared the transaction / assessable value of the export goods covered under 384 Shipments of Rice, exported during the period from September 2022 to October 2024.

ii) During investigation, the details of total 512 shipments of rice were sought from the exporter through various summons and communications, as discussed in above paras. In response the documents, along with details were submitted by the exporter. The exporter has submitted that in respect of 384 shipments they have recovered the duty reimbursement from their overseas buyers; that in respect of 128 shipments they have paid duty on actual FOB value of their export goods on their own account but under protest and have filed appeals before the jurisdictional authorities of customs. The details of the shipments sought from the exporter and covered during the course of investigation are appended below:

	No of Shipments	Remarks

Documents sought vide summons dated 05.07.2024 from the exporter.	404 SBs	Documents/details of 423 SBs were sought, including 19 repeat entries of SBs. The exporter submitted documents and details in respect of 404 distinct SBs.
Documents sought vide summons dated 03.10.2025 from the exporter.	108 SBs	Documents / Details of 108 remaining SBs were sought. The exporter submitted combined annexure of 512 SBs, including the aforementioned 404 SBs.
Total SBs	**512 SBs**	**In view of the above, documents/details in respect of 512 SBs were submitted by the exporter.**
SBs not covered in this SCN for demand of duty.	128 SBs	In respect of 128 SBs of dutiable rice, M/s Olam Agri India Private Limited has submitted that they have paid export duty under protest at the time of export at the port of export and they also submitted copies of the Appeals filed before the jurisdictional customs authority. **Hence, these 128 SBs are not covered in SCN.**
In view of the above, out of total 512 SBs, 128 SBs are not covered for demand of duty in this SCN.		
SBs covered in Investigation	384 SBs	In these 384 SBs, the investigation revealed that the exporter has claimed and recovered the export duty amounts from the foreign buyer over and above the invoice amounts through a **separate debit note / duty reimbursement invoice. Hence, these 384 SBs are covered in this investigation for demand of duty** on export duty amounts so recovered from the buyers. In 11 out of these 384 SBs, the investigation revealed that the exporter has declared excess freight amounts also. **Hence, these 11 SBs are covered in this SCN for demand of duty** on excess freight amounts also.
Therefore, this Show Cause Notice pertains to 384 shipments/SBs of rice exported by M/s Olam Agri India Private Limited as discussed in below paras.		

11.1 Whereas, M/s Olam Agri India Private Limited, had exported shipment of rice having description as 'Brown Rice / Indian Long Grain Parboiled Rice / Indian Parboiled Rice / Indian White Rice/ Indian Broken White Rice' etc. by classifying the same under CTH 10061200, 10063010 & 10063090 which were liable to export duty @ 20% *ad valorem* vide CBIC Notification No. 49/2022-Cus. dated 08.09.2022 and 49 /2023-Customs dated the 25th August, 2023. In their export documents (Shipping Bills), they have declared the following three values **(i) Total Value, (ii) Invoice Value and (iii) FOB Value**. **The Total Value** and **Invoice Value** was declared after deducting from the transaction value, an amount equal to the export duty amount paid by them in respect of the export goods. **FOB Value** was declared after deduction of the ocean freight amounts and insurance amounts (wherever applicable) from the afore-said Invoice Value. Thus, total amount of export duty of **Rs.216,94,96,850/-** paid by them at the time of export were suppressed by the exporter from the actual FOB Value in respect of their export shipments as shown below:

11.2 Amounts equal to the export duty paid were received separately as reimbursement of taxes by raising separate Debit note / duty reimbursement Invoices.

In respect of the following **384** shipments of rice exported by M/s Olam Agri India Private Limited, the exporter had not declared the actual transaction value in the shipping bills filed by them, however, the exporter had stated that in respect of these shipments, they have separately recovered the duty amount from the overseas buyers of the export goods. The total amount of duty paid by the exporter in respect of these **384** shipments was **Rs.216,94,96,850/-**. The exporter had submitted that out of the aforesaid total duty paid amount of **Rs.216,94,96,850/-**, they have recovered duty amount of **Rs.216,83,44,737/-** from the buyer. The duty paid amounts have been claimed and recovered by the exporter by raising a separate debit note / duty reimbursement Invoice to the overseas buyer. In this regard, even though duty amount of **Rs.11,52,113 (2,16,94,96,850 - 2,16,83,44,737)** have not been received by them from the buyer, the same are still payable by the buyer as the same have been claimed by them by raising debit note / duty reimbursement Invoices.

Table A

S. No.	Custom House Code	SB Number	SB Date	Declared Fob Value (in Rs.)	Declared Cess Amount (in Rs.)	Value of debit note / duty reimbursement Invoice (in Rs.)	Duty payable on debit note / duty reimbursement Invoice amount (in Rs.)
1	**INIXY1**	**4627641**	**04-10-2022**	**7,20,10,500**	**1,44,02,100**	**1,44,02,100**	**28,80,420**
2	INIXY1	4676683	07-10-2022	6,43,58,250	1,28,71,650	1,28,71,650	25,74,330
3	INIXY1	4676685	07-10-2022	1,52,11,950	30,42,390	30,42,390	6,08,478
4	INIXY1	4680428	07-10-2022	2,35,64,400	47,12,880	47,12,880	9,42,576
5	INIXY1	4680437	07-10-2022	84,45,255	16,89,051	16,89,051	3,37,810
6	INIXY1	4680439	07-10-2022	2,35,64,400	47,12,880	47,12,880	9,42,576
7	INIXY1	4680441	07-10-2022	14,28,39,000	2,85,67,800	2,85,67,800	57,13,560
8	INIXY1	4683579	08-10-2022	4,71,28,800	94,25,760	94,25,760	18,85,152
9	INIXY1	4683581	08-10-2022	60,32,325	12,06,465	12,06,465	2,41,293
10	INIXY1	4683596	08-10-2022	9,42,57,600	1,88,51,520	1,88,51,520	37,70,304
11	INNSA1	4761649	12-10-2022	1,27,99,020	25,59,804	25,59,804	5,11,961
12	INNSA1	5308542	07-11-2022	8,49,735	1,69,947	1,69,947	33,989
13	INIXY1	5573226	19-11-2022	29,54,87,250	5,90,97,450	5,90,97,450	1,18,19,490
14	INIXY1	5618838	21-11-2022	12,53,95,000	2,50,79,000	2,50,79,000	50,15,800
15	INIXY1	5618858	21-11-2022	7,52,37,000	1,50,47,400	1,50,47,400	30,09,480
16	INIXY1	5657336	23-11-2022	5,01,58,000	1,00,31,600	1,00,31,600	20,06,320
17	INIXY1	5837292	30-11-2022	23,94,64,000	4,78,92,800	4,78,92,800	95,78,560
18	INCCU1	5853976	01-12-2022	68,35,726	13,67,145	13,67,145	2,73,429
19	INCCU1	5853982	01-12-2022	68,35,726	13,67,145	13,67,145	2,73,429
20	INCCU1	5890120	02-12-2022	67,85,029	13,57,006	13,57,006	2,71,401
21	INCCU1	5938129	05-12-2022	67,85,029	13,57,006	13,57,006	2,71,401
22	INNSA1	5935488	05-12-2022	16,62,210	3,32,442	3,32,442	66,488
23	INMUN1	6050632	09-12-2022	16,79,073	3,35,815	3,35,815	67,163
24	INCCU1	6035271	09-12-2022	67,85,029	13,57,006	13,57,006	2,71,401
25	INCCU1	6119675	13-12-2022	67,85,029	13,57,006	13,57,006	2,71,401
26	INCCU1	6119699	13-12-2022	67,85,029	13,57,006	13,57,006	2,71,401
27	INCCU1	6217374	16-12-2022	69,11,773	13,82,355	13,82,355	2,76,471
28	INCCU1	6232771	17-12-2022	69,11,773	13,82,355	13,82,355	2,76,471
29	INCCU1	6293397	20-12-2022	69,11,773	13,82,355	13,82,355	2,76,471
30	INNSA1	6329431	21-12-2022	1,27,19,900	25,43,980	25,43,980	5,08,796
31	INIXY1	6419845	24-12-2022	12,10,64,000	2,42,12,800	2,42,12,800	48,42,560
32	INIXY1	6420016	24-12-2022	12,10,64,000	2,42,12,800	2,42,12,800	48,42,560
33	INIXY1	6425241	24-12-2022	1,21,06,400	24,21,280	24,21,280	4,84,256
34	INIXY1	6425242	24-12-2022	1,21,06,400	24,21,280	24,21,280	4,84,256
35	INIXY1	6425545	24-12-2022	3,90,02,240	78,00,448	78,00,448	15,60,090

36	INIXY1	6425546	24-12-2022	2,41,31,000	48,26,200	48,26,200	9,65,240
37	INIXY1	6425562	24-12-2022	2,41,31,000	48,26,200	48,26,200	9,65,240
38	INIXY1	6425564	24-12-2022	97,50,560	19,50,112	19,50,112	3,90,022
39	INIXY1	6425979	24-12-2022	4,84,25,600	96,85,120	96,85,120	19,37,024
40	INIXY1	6425991	24-12-2022	4,84,25,600	96,85,120	96,85,120	19,37,024
41	INIXY1	6426011	24-12-2022	2,42,12,800	48,42,560	48,42,560	9,68,512
42	INIXY1	6426017	24-12-2022	2,42,12,800	48,42,560	48,42,560	9,68,512
43	INIXY1	6426029	24-12-2022	1,21,06,400	24,21,280	24,21,280	4,84,256
44	INIXY1	6426042	24-12-2022	1,21,06,400	24,21,280	24,21,280	4,84,256
45	INIXY1	6426044	24-12-2022	1,21,06,400	24,21,280	24,21,280	4,84,256
46	INIXY1	6426068	24-12-2022	1,21,06,400	24,21,280	24,21,280	4,84,256
47	INIXY1	6426082	24-12-2022	1,21,06,400	24,21,280	24,21,280	4,84,256
48	INIXY1	6426084	24-12-2022	1,21,06,400	24,21,280	24,21,280	4,84,256
49	INNSA1	6408665	24-12-2022	10,87,449	2,17,490	2,17,490	43,498
50	INNSA1	6454112	26-12-2022	1,27,19,900	25,43,980	25,43,980	5,08,796
51	INNSA1	6458202	26-12-2022	1,27,19,900	25,43,980	25,43,980	5,08,796
52	INIXY1	6475259	27-12-2022	3,65,64,600	73,12,920	73,12,920	14,62,584
53	INCCU1	6471857	27-12-2022	68,59,748	13,71,950	13,71,950	2,74,390
54	INNSA1	6516303	28-12-2022	1,27,19,900	25,43,980	25,43,980	5,08,796
55	INNSA1	6516345	28-12-2022	1,27,19,900	25,43,980	25,43,980	5,08,796
56	INCCU1	6541211	29-12-2022	68,59,748	13,71,950	13,71,950	2,74,390
57	INCCU1	6541212	29-12-2022	68,59,748	13,71,950	13,71,950	2,74,390
58	INCCU1	6541321	29-12-2022	68,59,748	13,71,950	13,71,950	2,74,390
59	INCCU1	6541329	29-12-2022	68,59,748	13,71,950	13,71,950	2,74,390
60	INMUN1	6602544	31-12-2022	1,75,58,370	35,11,674	35,11,674	7,02,335
61	INNSA1	6633681	02-01-2023	1,27,19,900	25,43,980	25,43,980	5,08,796
62	INNSA1	6634877	02-01-2023	1,27,19,900	25,43,980	25,43,980	5,08,796
63	INNSA1	6634884	02-01-2023	1,27,19,900	25,43,980	25,43,980	5,08,796
64	INMUN1	6691536	04-01-2023	1,27,19,900	25,43,980	25,43,980	5,08,796
65	INMUN1	6691557	04-01-2023	1,27,19,900	25,43,980	25,43,980	5,08,796
66	INMUN1	6702915	04-01-2023	1,27,19,900	25,43,980	25,43,980	5,08,796
67	INMUN1	6702922	04-01-2023	1,27,19,900	25,43,980	25,43,980	5,08,796
68	INMUN1	6703004	04-01-2023	1,27,19,900	25,43,980	25,43,980	5,08,796
69	INIXY1	6855447	10-01-2023	2,50,76,700	50,15,340	50,15,340	10,03,068
70	INIXY1	6858578	10-01-2023	1,88,07,525	37,61,505	37,61,505	7,52,301
71	INIXY1	6860891	10-01-2023	7,52,30,100	1,50,46,020	1,50,46,020	30,09,204
72	INIXY1	6861594	10-01-2023	8,14,99,275	1,62,99,855	1,62,99,855	32,59,971
73	INIXY1	6863505	10-01-2023	2,58,14,250	51,62,850	51,62,850	10,32,570
74	INIXY1	6863761	10-01-2023	5,16,28,500	1,03,25,700	1,03,25,700	20,65,140
75	INIXY1	6863979	10-01-2023	3,87,21,375	77,44,275	77,44,275	15,48,855
76	INCCU1	6859249	10-01-2023	68,72,327	13,74,465	13,74,465	2,74,893
77	INMUN1	6920381	12-01-2023	1,27,43,225	25,48,645	25,48,645	5,09,729
78	INMUN1	6920435	12-01-2023	1,27,43,225	25,48,645	25,48,645	5,09,729
79	INMUN1	6934825	13-01-2023	1,27,43,225	25,48,645	25,48,645	5,09,729
80	INCCU1	6973420	14-01-2023	68,72,327	13,74,465	13,74,465	2,74,893
81	INCCU1	6973466	14-01-2023	68,72,327	13,74,465	13,74,465	2,74,893

82	INNSA1	7009915	16-01-2023	10,89,443	2,17,889	2,17,889	43,578
83	INCCU1	7162126	21-01-2023	67,54,923	13,50,985	13,50,985	2,70,197
84	INCCU1	7169551	21-01-2023	67,54,923	13,50,985	13,50,985	2,70,197
85	INKAK1	7435819	01-02-2023	6,25,61,171	1,25,12,234	1,25,12,234	25,02,447
86	INIXY1	7493204	03-02-2023	9,49,90,600	1,89,98,120	1,89,98,120	37,99,624
87	INIXY1	7493205	03-02-2023	2,60,17,050	52,03,410	52,03,410	10,40,682
88	INIXY1	7493210	03-02-2023	9,49,90,600	1,89,98,120	1,89,98,120	37,99,624
89	INIXY1	7497026	03-02-2023	1,30,08,525	26,01,705	26,01,705	5,20,341
90	INIXY1	7497038	03-02-2023	1,30,08,525	26,01,705	26,01,705	5,20,341
91	INIXY1	7497053	03-02-2023	4,74,95,300	94,99,060	94,99,060	18,99,812
92	INIXY1	7507369	03-02-2023	12,15,75,000	2,43,15,000	2,43,15,000	48,63,000
93	INKAK1	7550235	05-02-2023	8,99,24,975	1,79,84,995	1,79,84,995	35,96,999
94	INKAK1	7550941	05-02-2023	5,20,34,100	1,04,06,820	1,04,06,820	20,81,364
95	INIXY1	7658660	09-02-2023	11,59,82,550	2,31,96,510	2,31,96,510	46,39,302
96	INIXY1	7658661	09-02-2023	11,59,82,550	2,31,96,510	2,31,96,510	46,39,302
97	INIXY1	7658667	09-02-2023	22,39,41,150	4,47,88,230	4,47,88,230	89,57,646
98	INIXY1	7695321	10-02-2023	29,46,97,800	5,89,39,560	5,89,39,560	1,17,87,912
99	INIXY1	7698138	10-02-2023	14,73,48,900	2,94,69,780	2,94,69,780	58,93,956
100	INIXY1	7868808	17-02-2023	11,54,15,086	2,30,83,017	2,30,83,017	46,16,603
101	INIXY1	7868817	17-02-2023	12,73,25,753	2,54,65,151	2,54,65,151	50,93,030
102	INIXY1	7915261	20-02-2023	11,29,11,517	2,25,82,303	2,25,82,303	45,16,461
103	INIXY1	7923167	20-02-2023	20,14,74,000	4,02,94,800	4,02,94,800	80,58,960
104	INNSA1	7922612	20-02-2023	10,88,779	2,17,756	2,17,756	43,551
105	INMUN1	7948060	21-02-2023	1,27,35,450	25,47,090	25,47,090	5,09,418
106	INMUN1	7948070	21-02-2023	1,27,35,450	25,47,090	25,47,090	5,09,418
107	INCCU1	7954940	21-02-2023	67,86,234	13,57,247	13,57,247	2,71,449
108	INMUN1	8024665	24-02-2023	75,06,340	15,01,268	15,01,268	3,00,254
109	INCCU1	8192685	02-03-2023	67,86,234	13,57,247	13,57,247	2,71,449
110	INCCU1	8229210	03-03-2023	67,73,805	13,54,761	13,54,761	2,70,952
111	INCCU1	8229211	03-03-2023	67,73,805	13,54,761	13,54,761	2,70,952
112	INCCU1	8231104	03-03-2023	67,73,805	13,54,761	13,54,761	2,70,952
113	INMUN1	8292973	06-03-2023	74,92,592	14,98,518	14,98,518	2,99,704
114	INCCU1	8337581	09-03-2023	75,34,489	15,06,898	15,06,898	3,01,380
115	INCCU1	8337583	09-03-2023	75,34,489	15,06,898	15,06,898	3,01,380
116	INCCU1	8347049	09-03-2023	67,32,930	13,46,586	13,46,586	2,69,317
117	INIXY1	8448204	14-03-2023	17,64,47,565	3,52,89,513	3,52,89,513	70,57,903
118	INCCU1	8468615	14-03-2023	75,34,489	15,06,898	15,06,898	3,01,380
119	INIXY1	8481802	15-03-2023	4,99,79,906	99,95,981	99,95,981	19,99,196
120	INIXY1	8493599	15-03-2023	20,16,54,360	4,03,30,872	4,03,30,872	80,66,174
121	INCCU1	8489210	15-03-2023	1,00,99,395	20,19,879	20,19,879	4,03,976
122	INCCU1	8489213	15-03-2023	33,66,465	6,73,293	6,73,293	1,34,659
123	INCCU1	8557853	17-03-2023	66,87,940	13,37,588	13,37,588	2,67,518
124	INCCU1	8557858	17-03-2023	66,87,940	13,37,588	13,37,588	2,67,518
125	INCCU1	8694395	23-03-2023	75,32,434	15,06,487	15,06,487	3,01,297
126	INCCU1	8787646	27-03-2023	75,32,434	15,06,487	15,06,487	3,01,297
127	INIXY1	8871148	28-03-2023	4,94,56,825	98,91,365	98,91,365	19,78,273

128	INIXY1	8871767	28-03-2023	5,19,23,520	1,03,84,704	1,03,84,704	20,76,941
129	INIXY1	8875558	28-03-2023	4,21,63,275	84,32,655	84,32,655	16,86,531
130	INMUN1	9112054	06-04-2023	1,45,31,374	29,06,275	29,06,275	5,81,255
131	INVTZ1	9190123	10-04-2023	76,50,974	15,30,195	15,30,195	3,06,039
132	INVTZ1	9191425	10-04-2023	76,50,974	15,30,195	15,30,195	3,06,039
133	INVTZ1	9191689	10-04-2023	76,50,974	15,30,195	15,30,195	3,06,039
134	INMUN1	9225242	11-04-2023	22,34,305	4,46,861	4,46,861	89,372
135	INKAK1	9242672	12-04-2023	4,72,98,493	94,59,699	94,59,699	18,91,940
136	INKAK1	9243519	12-04-2023	4,72,98,493	94,59,699	94,59,699	18,91,940
137	INKAK1	9244983	12-04-2023	4,72,46,914	94,49,383	94,49,383	18,89,877
138	INMUN1	9231820	12-04-2023	10,91,230	2,18,246	2,18,246	43,649
139	INCCU1	9241025	12-04-2023	76,50,974	15,30,195	15,30,195	3,06,039
140	INCCU1	9241027	12-04-2023	76,50,974	15,30,195	15,30,195	3,06,039
141	INCCU1	9241028	12-04-2023	76,50,974	15,30,195	15,30,195	3,06,039
142	INCCU1	9241030	12-04-2023	76,50,974	15,30,195	15,30,195	3,06,039
143	INCCU1	9241031	12-04-2023	76,50,974	15,30,195	15,30,195	3,06,039
144	INCCU1	9241033	12-04-2023	76,50,974	15,30,195	15,30,195	3,06,039
145	INCCU1	9241036	12-04-2023	76,50,974	15,30,195	15,30,195	3,06,039
146	INCCU1	9241040	12-04-2023	76,50,974	15,30,195	15,30,195	3,06,039
147	INVTZ1	9244604	12-04-2023	76,50,974	15,30,195	15,30,195	3,06,039
148	INMUN1	9310033	15-04-2023	44,19,545	8,83,909	8,83,909	1,76,782
149	INVTZ1	9315860	15-04-2023	76,50,974	15,30,195	15,30,195	3,06,039
150	INVTZ1	9316096	15-04-2023	76,50,974	15,30,195	15,30,195	3,06,039
151	INVTZ1	9328409	16-04-2023	76,50,974	15,30,195	15,30,195	3,06,039
152	INVTZ1	9328481	16-04-2023	76,50,974	15,30,195	15,30,195	3,06,039
153	INVTZ1	9328537	16-04-2023	76,50,974	15,30,195	15,30,195	3,06,039
154	INVTZ1	9328576	16-04-2023	76,50,974	15,30,195	15,30,195	3,06,039
155	INVTZ1	9418652	20-04-2023	76,50,974	15,30,195	15,30,195	3,06,039
156	INVTZ1	9418951	20-04-2023	76,50,974	15,30,195	15,30,195	3,06,039
157	INMUN1	9583078	27-04-2023	1,47,86,310	29,57,262	29,57,262	5,91,452
158	INCCU1	9633644	28-04-2023	78,77,892	15,75,578	15,75,578	3,15,116
159	INCCU1	9633645	28-04-2023	78,77,892	15,75,578	15,75,578	3,15,116
160	INCCU1	9635486	28-04-2023	31,12,769	6,22,554	6,22,554	1,24,511
161	INCCU1	9635488	28-04-2023	31,41,415	6,28,283	6,28,283	1,25,657
162	INCCU1	9701270	02-05-2023	78,77,892	15,75,578	15,75,578	3,15,116
163	INCCU1	9701284	02-05-2023	78,77,892	15,75,578	15,75,578	3,15,116
164	INCCU1	9701289	02-05-2023	78,77,892	15,75,578	15,75,578	3,15,116
165	INCCU1	9701296	02-05-2023	78,77,892	15,75,578	15,75,578	3,15,116
166	INIXY1	9768693	04-05-2023	5,75,70,150	1,15,14,030	1,15,14,030	23,02,806
167	INIXY1	9768694	04-05-2023	1,38,78,700	27,75,740	27,75,740	5,55,148
168	INIXY1	9770222	04-05-2023	7,70,10,505	1,54,02,101	1,54,02,101	30,80,420
169	INIXY1	9770232	04-05-2023	9,99,99,900	1,99,99,980	1,99,99,980	39,99,996
170	INIXY1	9770798	04-05-2023	12,49,69,350	2,49,93,870	2,49,93,870	49,98,774
171	INMUN1	9796381	05-05-2023	83,36,140	16,67,228	16,67,228	3,33,446
172	INIXY1	9813991	06-05-2023	6,03,16,121	1,20,63,224	1,20,63,224	24,12,645
173	INIXY1	9814705	06-05-2023	9,22,07,404	1,84,41,481	1,84,41,481	36,88,296

174	INMUN1	9926786	10-05-2023	1,09,78,298	21,95,660	21,95,660	4,39,132
175	INMUN1	9926794	10-05-2023	1,16,49,980	23,29,996	23,29,996	4,65,999
176	INMUN1	9942419	11-05-2023	1,46,86,403	29,37,281	29,37,281	5,87,456
177	INMUN1	9983289	12-05-2023	2,03,96,838	40,79,368	40,79,368	8,15,874
178	INMUN1	1086154	17-05-2023	1,44,84,045	28,96,809	28,96,809	5,79,362
179	INMUN1	1186759	22-05-2023	1,13,07,417	22,61,483	22,61,483	4,52,297
180	INMUN1	1192694	22-05-2023	33,47,334	6,69,467	6,69,467	1,33,893
181	INMUN1	1288679	25-05-2023	1,46,09,448	29,21,890	29,21,890	5,84,378
182	INMUN1	1288696	25-05-2023	1,48,13,558	29,62,712	29,62,712	5,92,542
183	INCCU1	1336814	27-05-2023	79,16,874	15,83,375	15,83,375	3,16,675
184	INNSA1	1433204	31-05-2023	1,62,20,295	32,44,059	32,44,059	6,48,812
185	INMUN1	1523833	04-06-2023	1,46,36,321	29,27,264	29,27,264	5,85,453
186	INIXY1	1561872	06-06-2023	9,95,40,012	1,99,08,002	1,99,08,002	39,81,600
187	INMUN1	1555239	06-06-2023	73,18,512	14,63,702	14,63,702	2,92,740
188	INIXY1	1592355	07-06-2023	2,11,14,548	42,22,910	42,22,910	8,44,582
189	INMUN1	1620094	08-06-2023	1,64,28,563	32,85,713	32,85,713	6,57,143
190	INCCU1	1621840	08-06-2023	79,31,436	15,86,287	15,86,287	3,17,257
191	INCCU1	1722380	13-06-2023	79,06,926	15,81,385	15,81,385	3,16,277
192	INCCU1	1798941	16-06-2023	78,97,458	15,79,492	15,79,492	3,15,898
193	INIXY1	1883912	20-06-2023	7,93,71,243	1,58,74,249	1,58,74,249	31,74,850
194	INCCU1	1943849	22-06-2023	78,97,458	15,79,492	15,79,492	3,15,898
195	INCCU1	1943853	22-06-2023	78,97,458	15,79,492	15,79,492	3,15,898
196	INCCU1	1943860	22-06-2023	78,97,458	15,79,492	15,79,492	3,15,898
197	INCCU1	1970648	23-06-2023	78,73,053	15,74,611	15,74,611	3,14,922
198	INMUN1	2136330	30-06-2023	1,63,58,183	32,71,637	32,71,637	6,54,327
199	INMUN1	2155775	01-07-2023	1,63,58,183	32,71,637	32,71,637	6,54,327
200	INMUN1	2319861	08-07-2023	33,96,107	6,79,221	6,79,221	1,35,844
201	INMUN1	2326038	09-07-2023	1,64,58,747	32,91,749	32,91,749	6,58,350
202	INMUN1	2406918	12-07-2023	1,63,98,400	32,79,680	32,79,680	6,55,936
203	INIXY1	2434055	13-07-2023	7,52,29,875	1,50,45,975	1,50,45,975	30,09,195
204	INIXY1	2434057	13-07-2023	10,81,76,075	2,16,35,215	2,16,35,215	43,27,043
205	INMUN1	2420692	13-07-2023	1,63,98,400	32,79,680	32,79,680	6,55,936
206	INCCU1	2428067	13-07-2023	39,58,437	7,91,687	7,91,687	1,58,337
207	INCCU1	2511370	17-07-2023	39,58,437	7,91,687	7,91,687	1,58,337
208	INMUN1	2590865	20-07-2023	57,60,562	11,52,112	11,52,112	2,30,422
209	INIXY1	3649233	01-09-2023	7,78,84,500	1,55,76,900	1,55,76,900	31,15,380
210	INIXY1	3649237	01-09-2023	10,61,61,300	2,12,32,260	2,12,32,260	42,46,452
211	INIXY1	3649244	01-09-2023	9,34,61,400	1,86,92,280	1,86,92,280	37,38,456
212	INIXY1	3649246	01-09-2023	9,09,95,400	1,81,99,080	1,81,99,080	36,39,816
213	INNSA1	3852378	11-09-2023	1,46,82,564	29,36,513	29,36,513	5,87,303
214	INNSA1	4197117	26-09-2023	96,33,256	19,26,651	19,26,651	3,85,330
215	INNSA1	4218338	27-09-2023	96,33,256	19,26,651	19,26,651	3,85,330
216	INVTZ1	4459389	07-10-2023	1,82,81,956	36,56,391	36,56,391	7,31,278
217	INVTZ1	4459390	07-10-2023	1,82,81,956	36,56,391	36,56,391	7,31,278
218	INVTZ1	4460609	07-10-2023	1,64,53,761	32,90,752	32,90,752	6,58,150
219	INVTZ1	4538185	10-10-2023	1,82,81,956	36,56,391	36,56,391	7,31,278

220	INKAK1	4552381	11-10-2023	6,92,16,000	1,38,43,200	1,38,43,200	27,68,640
221	INKAK1	4552603	11-10-2023	22,49,52,000	4,49,90,400	4,49,90,400	89,98,080
222	INVTZ1	4556826	11-10-2023	1,82,81,956	36,56,391	36,56,391	7,31,278
223	INVTZ1	4571993	12-10-2023	1,82,81,956	36,56,391	36,56,391	7,31,278
224	INVTZ1	4578712	12-10-2023	1,82,81,956	36,56,391	36,56,391	7,31,278
225	INVTZ1	4578714	12-10-2023	1,82,81,956	36,56,391	36,56,391	7,31,278
226	INVTZ1	4593665	12-10-2023	1,27,97,369	25,59,474	25,59,474	5,11,895
227	INVTZ1	4608490	13-10-2023	1,55,39,663	31,07,933	31,07,933	6,21,587
228	INKAK1	4990008	30-10-2023	6,97,52,700	1,39,50,540	1,39,50,540	27,90,108
229	INMUN1	5030645	31-10-2023	23,86,928	4,77,386	4,77,386	95,477
230	INMUN1	5296157	10-11-2023	90,53,453	18,10,691	18,10,691	3,62,138
231	INVTZ1	5357628	15-11-2023	27,42,293	5,48,459	5,48,459	1,09,692
232	INMUN1	5453268	20-11-2023	90,01,884	18,00,377	18,00,377	3,60,075
233	INMUN1	5463728	21-11-2023	89,03,682	17,80,736	17,80,736	3,56,147
234	INMUN1	5653687	29-11-2023	90,71,717	18,14,343	18,14,343	3,62,869
235	INVTZ1	5695795	30-11-2023	1,77,72,448	35,54,490	35,54,490	7,10,898
236	INVTZ1	5696928	30-11-2023	1,77,72,448	35,54,490	35,54,490	7,10,898
237	INMUN1	5749104	02-12-2023	89,00,553	17,80,111	17,80,111	3,56,022
238	INMUN1	5749105	02-12-2023	89,00,553	17,80,111	17,80,111	3,56,022
239	INMUN1	5749107	02-12-2023	1,78,01,105	35,60,221	35,60,221	7,12,044
240	INMUN1	5749119	02-12-2023	89,00,553	17,80,111	17,80,111	3,56,022
241	INMUN1	5796363	04-12-2023	89,00,553	17,80,111	17,80,111	3,56,022
242	INVTZ1	5778425	04-12-2023	1,59,95,203	31,99,041	31,99,041	6,39,808
243	INMUN1	5808031	05-12-2023	1,80,15,215	36,03,043	36,03,043	7,20,609
244	INVTZ1	5834783	06-12-2023	1,77,72,448	35,54,490	35,54,490	7,10,898
245	INMUN1	5876256	07-12-2023	1,78,01,105	35,60,221	35,60,221	7,12,044
246	INMUN1	5876264	07-12-2023	89,00,553	17,80,111	17,80,111	3,56,022
247	INMUN1	5876270	07-12-2023	1,78,01,105	35,60,221	35,60,221	7,12,044
248	INMUN1	5898729	08-12-2023	89,25,306	17,85,061	17,85,061	3,57,012
249	INMUN1	5912893	09-12-2023	2,00,10,120	40,02,024	40,02,024	8,00,405
250	INMUN1	5918694	09-12-2023	97,58,855	19,51,771	19,51,771	3,90,354
251	INMUN1	5920449	09-12-2023	1,78,57,216	35,71,443	35,71,443	7,14,289
252	INMUN1	5957703	11-12-2023	2,00,10,120	40,02,024	40,02,024	8,00,405
253	INVTZ1	5954947	11-12-2023	1,78,15,611	35,63,122	35,63,122	7,12,624
254	INVTZ1	6002867	13-12-2023	1,78,15,611	35,63,122	35,63,122	7,12,624
255	INVTZ1	6009653	13-12-2023	1,78,15,611	35,63,122	35,63,122	7,12,624
256	INCCU1	6026546	14-12-2023	87,99,830	17,59,966	17,59,966	3,51,993
257	INCCU1	6044097	14-12-2023	87,99,830	17,59,966	17,59,966	3,51,993
258	INCCU1	6044102	14-12-2023	87,99,830	17,59,966	17,59,966	3,51,993
259	INCCU1	6044103	14-12-2023	87,99,830	17,59,966	17,59,966	3,51,993
260	INCCU1	6044104	14-12-2023	87,99,830	17,59,966	17,59,966	3,51,993
261	INCCU1	6044107	14-12-2023	87,99,830	17,59,966	17,59,966	3,51,993
262	INCCU1	6044110	14-12-2023	87,99,830	17,59,966	17,59,966	3,51,993
263	INCCU1	6044112	14-12-2023	87,99,830	17,59,966	17,59,966	3,51,993
264	INCCU1	6044117	14-12-2023	87,99,830	17,59,966	17,59,966	3,51,993
265	INCCU1	6044130	14-12-2023	87,99,830	17,59,966	17,59,966	3,51,993

266	INMUN1	6067590	15-12-2023	1,75,99,660	35,19,932	35,19,932	7,03,986
267	INMUN1	6073846	15-12-2023	35,68,868	7,13,774	7,13,774	1,42,755
268	INVTZ1	6064460	15-12-2023	1,79,38,115	35,87,623	35,87,623	7,17,525
269	INVTZ1	6064638	15-12-2023	1,79,38,115	35,87,623	35,87,623	7,17,525
270	INVTZ1	6065801	15-12-2023	98,65,963	19,73,193	19,73,193	3,94,639
271	INMUN1	6111744	18-12-2023	1,69,52,121	33,90,424	33,90,424	6,78,085
272	INMUN1	6112854	18-12-2023	1,77,19,358	35,43,872	35,43,872	7,08,774
273	INMUN1	6114623	18-12-2023	1,76,75,606	35,35,121	35,35,121	7,07,024
274	INMUN1	6212148	21-12-2023	58,08,341	11,61,668	11,61,668	2,32,334
275	INCCU1	6327339	27-12-2023	86,00,800	17,20,160	17,20,160	3,44,032
276	INNSA1	6353368	28-12-2023	21,98,828	4,39,766	4,39,766	87,953
277	INCCU1	6387700	29-12-2023	86,00,800	17,20,160	17,20,160	3,44,032
278	INCCU1	6387707	29-12-2023	86,00,800	17,20,160	17,20,160	3,44,032
279	INCCU1	6387709	29-12-2023	86,00,800	17,20,160	17,20,160	3,44,032
280	INCCU1	6387715	29-12-2023	86,00,800	17,20,160	17,20,160	3,44,032
281	INCCU1	6388688	29-12-2023	86,00,800	17,20,160	17,20,160	3,44,032
282	INCCU1	6401646	29-12-2023	86,00,800	17,20,160	17,20,160	3,44,032
283	INCCU1	6401653	29-12-2023	86,00,800	17,20,160	17,20,160	3,44,032
284	INCCU1	6401659	29-12-2023	86,00,800	17,20,160	17,20,160	3,44,032
285	INCCU1	6401685	29-12-2023	86,00,800	17,20,160	17,20,160	3,44,032
286	INNSA1	6491816	03-01-2024	10,80,294	2,16,059	2,16,059	43,212
287	INKAK1	6663393	10-01-2024	62,22,56,250	12,44,51,250	12,44,51,250	2,48,90,250
288	INMUN1	6663380	10-01-2024	91,82,250	18,36,450	18,36,450	3,67,290
289	INMUN1	6671067	11-01-2024	1,83,64,500	36,72,900	36,72,900	7,34,580
290	INMUN1	6691556	11-01-2024	90,30,450	18,06,090	18,06,090	3,61,218
291	INMUN1	6691578	11-01-2024	90,30,450	18,06,090	18,06,090	3,61,218
292	INMUN1	6723159	12-01-2024	90,30,450	18,06,090	18,06,090	3,61,218
293	INMUN1	6724657	12-01-2024	48,15,525	9,63,105	9,63,105	1,92,621
294	INMUN1	6724813	12-01-2024	96,31,050	19,26,210	19,26,210	3,85,242
295	INMUN1	6725037	12-01-2024	90,09,000	18,01,800	18,01,800	3,60,360
296	INMUN1	6725662	12-01-2024	92,09,970	18,41,994	18,41,994	3,68,399
297	INMUN1	6727008	12-01-2024	1,78,46,400	35,69,280	35,69,280	7,13,856
298	INMUN1	6727017	12-01-2024	1,83,64,500	36,72,900	36,72,900	7,34,580
299	INKAK1	6821064	17-01-2024	3,54,91,088	70,98,218	70,98,218	14,19,644
300	INMUN1	6805037	17-01-2024	1,94,13,900	38,82,780	38,82,780	7,76,556
301	INMUN1	6805043	17-01-2024	1,94,13,900	38,82,780	38,82,780	7,76,556
302	INCCU1	6846923	18-01-2024	82,15,350	16,43,070	16,43,070	3,28,614
303	INCCU1	6846926	18-01-2024	82,15,350	16,43,070	16,43,070	3,28,614
304	INCCU1	6846930	18-01-2024	82,15,350	16,43,070	16,43,070	3,28,614
305	INCCU1	6846933	18-01-2024	82,15,350	16,43,070	16,43,070	3,28,614
306	INCCU1	6846936	18-01-2024	82,15,350	16,43,070	16,43,070	3,28,614
307	INCCU1	6846937	18-01-2024	82,15,350	16,43,070	16,43,070	3,28,614
308	INCCU1	6846942	18-01-2024	82,15,350	16,43,070	16,43,070	3,28,614
309	INCCU1	6846946	18-01-2024	82,15,350	16,43,070	16,43,070	3,28,614
310	INCCU1	6846956	18-01-2024	82,15,350	16,43,070	16,43,070	3,28,614
311	INCCU1	6846960	18-01-2024	82,15,350	16,43,070	16,43,070	3,28,614

312	INIXY1	6926462	22-01-2024	5,77,47,322	1,15,49,464	1,15,49,464	23,09,893
313	INIXY1	6930379	22-01-2024	8,40,28,875	1,68,05,775	1,68,05,775	33,61,155
314	INIXY1	6977511	24-01-2024	6,21,77,544	1,24,35,509	1,24,35,509	24,87,102
315	INIXY1	6977520	24-01-2024	5,67,39,562	1,13,47,912	1,13,47,912	22,69,582
316	INMUN1	7054587	27-01-2024	91,93,225	18,38,645	18,38,645	3,67,729
317	INIXY1	7171181	31-01-2024	7,52,67,900	1,50,53,580	1,50,53,580	30,10,716
318	INIXY1	7171464	31-01-2024	1,78,99,721	35,79,944	35,79,944	7,15,989
319	INIXY1	7171470	31-01-2024	2,02,63,520	40,52,704	40,52,704	8,10,541
320	INIXY1	7171471	31-01-2024	3,78,81,000	75,76,200	75,76,200	15,15,240
321	INIXY1	7171481	31-01-2024	7,78,61,925	1,55,72,385	1,55,72,385	31,14,477
322	INMUN1	7206359	01-02-2024	97,63,416	19,52,683	19,52,683	3,90,537
323	INMUN1	7206362	01-02-2024	97,63,416	19,52,683	19,52,683	3,90,537
324	INMUN1	7206366	01-02-2024	97,63,416	19,52,683	19,52,683	3,90,537
325	INMUN1	7209113	01-02-2024	96,34,950	19,26,990	19,26,990	3,85,398
326	INMUN1	7209129	02-02-2024	96,34,950	19,26,990	19,26,990	3,85,398
327	INMUN1	7220679	02-02-2024	38,94,800	7,78,960	7,78,960	1,55,792
328	INMUN1	7222695	02-02-2024	97,02,888	19,40,578	19,40,578	3,88,116
329	INMUN1	7222696	02-02-2024	97,02,888	19,40,578	19,40,578	3,88,116
330	INVTZ1	7305759	06-02-2024	1,84,79,514	36,95,903	36,95,903	7,39,181
331	INVTZ1	7326386	06-02-2024	1,84,47,385	36,89,477	36,89,477	7,37,895
332	INVTZ1	7326856	06-02-2024	1,84,47,385	36,89,477	36,89,477	7,37,895
333	INVTZ1	7327091	06-02-2024	83,15,781	16,63,156	16,63,156	3,32,631
334	INVTZ1	7327569	06-02-2024	92,39,757	18,47,951	18,47,951	3,69,590
335	INVTZ1	7327577	06-02-2024	1,89,14,220	37,82,844	37,82,844	7,56,569
336	INVTZ1	7327595	06-02-2024	1,89,14,220	37,82,844	37,82,844	7,56,569
337	INVTZ1	7327758	06-02-2024	1,89,14,220	37,82,844	37,82,844	7,56,569
338	INVTZ1	7327780	06-02-2024	1,79,68,509	35,93,702	35,93,702	7,18,740
339	INVTZ1	7327790	06-02-2024	1,79,68,509	35,93,702	35,93,702	7,18,740
340	INVTZ1	7327920	06-02-2024	1,79,68,509	35,93,702	35,93,702	7,18,740
341	INVTZ1	7339958	07-02-2024	1,92,70,278	38,54,056	38,54,056	7,70,811
342	INKAK1	7369606	08-02-2024	3,54,28,200	70,85,640	70,85,640	14,17,128
343	INMUN1	7451025	12-02-2024	1,75,08,600	35,01,720	35,01,720	7,00,344
344	INCCU1	7455366	12-02-2024	81,85,476	16,37,095	16,37,095	3,27,419
345	INCCU1	7455373	12-02-2024	81,85,476	16,37,095	16,37,095	3,27,419
346	INCCU1	7455376	12-02-2024	81,85,476	16,37,095	16,37,095	3,27,419
347	INCCU1	7455382	12-02-2024	81,85,476	16,37,095	16,37,095	3,27,419
348	INCCU1	7455383	12-02-2024	81,85,476	16,37,095	16,37,095	3,27,419
349	INCCU1	7544431	15-02-2024	81,85,476	16,37,095	16,37,095	3,27,419
350	INCCU1	7544432	15-02-2024	81,85,476	16,37,095	16,37,095	3,27,419
351	INCCU1	7544443	15-02-2024	81,85,476	16,37,095	16,37,095	3,27,419
352	INCCU1	7544445	15-02-2024	81,85,476	16,37,095	16,37,095	3,27,419
353	INCCU1	7544449	15-02-2024	81,85,476	16,37,095	16,37,095	3,27,419
354	INMUN1	7743273	22-02-2024	1,91,92,056	38,38,411	38,38,411	7,67,682
355	INMUN1	7751755	22-02-2024	1,91,92,056	38,38,411	38,38,411	7,67,682
356	INBDM6	7936040	29-02-2024	79,86,552	15,97,310	15,97,310	3,19,462
357	INMUN1	8257942	12-03-2024	1,97,42,320	39,48,464	39,48,464	7,89,693

358	INMUN1	8274367	13-03-2024	98,07,200	19,61,440	19,61,440	3,92,288
359	INNSA1	8764700	30-03-2024	10,93,432	2,18,686	2,18,686	43,737
360	INMUN1	9250360	19-04-2024	1,46,05,845	29,21,169	29,21,169	5,84,234
361	INMUN1	9338840	23-04-2024	2,76,08,568	55,21,714	55,21,714	11,04,343
362	INNSA1	1037538	21-05-2024	1,80,55,058	36,11,012	36,11,012	7,22,202
363	INNSA1	1408123	04-06-2024	93,06,886	18,61,377	18,61,377	3,72,275
364	INNSA1	1735879	17-06-2024	1,63,13,170	32,62,634	32,62,634	6,52,527
365	INNSA1	1842609	21-06-2024	94,38,702	18,87,740	18,87,740	3,77,548
366	INBDM6	2179382	04-07-2024	63,02,628	12,60,526	12,60,526	2,52,105
367	INIXY1	2430755	15-07-2024	6,10,70,708	1,22,14,142	1,22,14,142	24,42,828
368	INIXY1	2451452	16-07-2024	3,31,74,212	66,34,842	66,34,842	13,26,968
369	INNSA1	3143303	12-08-2024	99,44,187	19,88,837	19,88,837	3,97,767
370	INNSA1	3312123	19-08-2024	11,04,731	2,20,946	2,20,946	44,189
371	INNSA1	3626203	31-08-2024	97,58,998	19,51,800	19,51,800	3,90,360
372	INNSA1	3696439	02-09-2024	97,58,998	19,51,800	19,51,800	3,90,360
373	INNSA1	3861362	09-09-2024	97,64,870	19,52,974	19,52,974	3,90,595
374	INNSA1	3888590	10-09-2024	97,64,870	19,52,974	19,52,974	3,90,595
375	INBDM6	3925902	11-09-2024	60,36,690	12,07,338	12,07,338	2,41,468
376	INIXY1	3964878	12-09-2024	2,28,05,883	45,61,177	45,61,177	9,12,235
377	INNSA1	4034440	16-09-2024	97,64,870	19,52,974	19,52,974	3,90,595
378	INBDM6	4039402	16-09-2024	1,20,73,380	24,14,676	24,14,676	4,82,935
379	INNSA1	4157387	19-09-2024	97,64,870	19,52,974	19,52,974	3,90,595
380	INNSA1	4160753	19-09-2024	97,64,870	19,52,974	19,52,974	3,90,595
381	INNSA1	4351544	26-09-2024	68,14,858	13,62,972	13,62,972	2,72,594
382	INNSA1	4533138	03-10-2024	11,02,073	1,10,207	1,10,207	11,021
383	INMUN1	4746221	10-10-2024	2,40,99,000	24,09,900	24,09,900	2,40,990
384	INMUN1	4769487	11-10-2024	1,20,49,500	12,04,950	12,04,950	1,20,495
				1,086,61,09,467	**216,94,96,850**	**216,94,96,850**	**43,35,26,864**

In respect of these shipments the exporter had not declared before the customs authorities at the port of export at the time of making exports, that they would recover or have recovered the higher amounts from the overseas buyers which are over and above the declared invoice value of these export shipments.

11.2.1 As may be seen from the copy of the **Shipping Bill No. 4627641 dated 04.10.2022 (RUD-15)** pasted below, the exporter had not claimed any deduction amount in the shipping bill however, as per the details submitted by the exporter, they have separately recovered an amount of **USD.1,83,000**/- (equivalent to **Rs.1,44,02,100/-)** which is equal to the export duty amount of **Rs.1,44,02,100/-** from the overseas buyer in their bank accounts. The aforesaid amount of **Rs.1,44,02,100/-** is over and above their declared invoice value of **USD 9,15,000/-** received by them from the overseas buyer, as reflected in the BRC of the said shipment.

Therefore, the exporter had suppressed the said amount of **Rs.1,44,02,100/-** received by them separately from the buyer as reimbursement of export duty in respect of the said shipment. They have neither declared the full amount to be received by them from the overseas buyer in their export invoice nor in the shipping bill. Thus, they have mis-declared the actual FOB Value in respect of all such shipping bills.

Photo of the Shipping Bill No. 4627641 dated 04.10.2022

INDIAN CUSTOMS EDI SYSTEM
CENTRAL BOARD OF INDIRECT TAXES AND CUSTOMS
DEPARTMENT OF REVENUE · MINISTRY OF FINANCE
GOVERNMENT OF INDIA
CUSTOM HOUSE, NEAR BALAJI TEMPLE, KANDLA - 370210

Port Code	SB No		SB Date
INIXY1	4627641		04-OCT-22
IEC/Br	1096003643		16
GSTIN/TYPE	24AAACO5798A1ZJ GSN		
CB CODE	AABCT3152ACH001		
TYPE	INV	ITEM	CONT
Nos	1	1	0
PKG	1	G.WT MTS	3010.8

*SB22281020221908

PART - I - SHIPPING BILL SUMMARY

A STATUS

1.MODE	2.ASSESS	3.EXMN	4.JOBBING	5.MEIS	6.DBK	7.RODTP	8.DEEC/DFIA	9.DFRC	10.RE-EXP	11.LUT
SEA	Y	Y	N	Y	Y	Y	N	N		Y

12.PORT OF LOADING	INIXY1 (Kandla)	13.COUNTRY OF FINALDESTINATIO	ANGOLA
14.STATE OF ORIGIN	GUJARAT	15.PORT OF FINAL DESTINATION	AOLAD (Luanda)
16.PORT OF DISCHARGE	AOLAD (Luanda)	17.COUNTRY OF DISCHARGE	ANGOLA

B DECLARAN DETAILS

1.EXPORTER'S NAME & ADDRESS		7.CONSIGNEE NAME & ADDRESS	
OLAM AGRI INDIA PRIVATE LIMITED		TO ORDER, ..	
Plot 18, Sq 254-18-35, to no.3, Sun			
Near Auda Office, Usmanpura, Ashram			
Ahmedabad	2.Type Private	AO	
3. AD CODE:	6360523	8. GSTIN / TYPE	24AAACO5798A1ZJ GSN
4.RBI WAIVER NO.& DT		9.FOREX BANK A/C NO.	92XXXXXXXXXX092
5.CB NAME	TRINITY SHIPPING & ALLIED SERVICES P	10.DBK BANK A/C NO.	92XXXXXXXXXX092
6.AEO		11. IFSC NO.	UTIB0004761

C.VALUE SUMMARY

1.FOB VALUE	2.FREIGHT	3.INSURANC	4.DISCOU	5.COM
72010500	0	0	0	0
6.DEDUCTIONS	7.P/C		8.DUTY	9.CESS
0	0			*******

D. EX.PR.

1.DBK CLAIM	2. IGST AMT	3.CESS AMT
22500		14402100
4.IGST VALUE	5.RODTEP AMT	6.ROSCTL AMT
	720105	0

E MANIFEST DETAILS

1.MAWB NO.	2.MAWB DT	3.HAWB NO.	4.HAWB DT	N.O.C.
4. CIN NO.	5. CIN DT.	6. CIN SITE ID		
22PCEG1022331062300	22-OCT-22	INIXY1		

F.INVOICE SUMMARY

1.SNO	2.INV NO.	3. INV AMT.	4.CURRENC
1	2010003336	915000	USD

1.CONTAINER	2.SEAL	3.DATE	4.S No

1SR.NO	2.CHALLAN NO	3.PAYMT DT	4.AMOUNT
1	100170	07-OCT-22	14402100

PART - II - INVOICE DETAILS

A. REF

1.S.No	2.INVOICE No. & Dt.	3.P.O.No. & Dt.	4.LoC No. & Dt	5.Contract No.&Dt	6.AD code	7.INVTERM
1	2010003336 04/10/2022				6360523	FOB

B. TRANSACTION PARTIES

1.EXPORTER'S NAME & ADDRESS	2.BUYER'S NAME & ADDRESS
OLAM AGRI INDIA PRIVATE LIMITED	OLAM GLOBAL AGRI PTE LTD,
Plot 18, Sq 254-18-35, to no.3, Sun	7 STRAITS VIEW SINGAPORE,
Near Auda Office, Usmanpura, Ashram	MARINA ONE-018936
380014	
3.THIRD PARTY NAME & ADDRESS	**4.BUYER AEO STATUS**
NOTIFY PARTY ROSBIEN COMMERCIO GERAL IMPORT & EXPORT	
RUA GAMAL ABDEL NASIR CONDOMINIO LUANDA TOWERS, 12 A	
INGOMBOTA LUANDA,ANGOLA	

C.VAL DTLS

1.INVOICE VALUE	2.FOB VALUE	3FREIGHT	4.INSURANCE	5DISCOUNT	6.COMMISON	7.DEDUCT	8.P/C	9.EXCHANGE RATE
915000	915000	0	0	0	0	0		1 USD INR 78.7
USD	USD	USD	USD	USD	USD	USD		

1.ItemSNo	2.HS CD	3.DESCRIPTION	4.QUANTITY	5.UQC	6.RATE	7.VALUE(F/C)
1	10063090	INDIAN WHITE RICE 5PCT SILKY SORTEXED AG L 5.9MM,OLD CROP,PKD IN 25KGS PP BAGS,2% EMPTY BAGS SHIPPED FOC (O/D AS PER INV)	3000	MTS	305	915000

Photo of corresponding Customs Invoice No. 2010003336 dated 04.10.2022 for an amount of USD 915000/-

Customs Invoice

Supply Meant For Export on Payment of IGST

Olam Agri

PAN No:AAACO5798A
CIN:U51909KL1996PTC009977
GSTIN:24AAACO5798A1ZJ

Exporter Olam Agri India Pvt Ltd B.No-5,Sundervan CO-OP,H.Society LTD,near Auda Office Usmanpura,Ashram Road, Ahmedabad Gujarat INDIA - 380014	**Invoice No. & Date** 2010003336 / 04.10.2022 **Exporter's Ref** 6000101920 **Buyer's Order No & Date** 22/P/11805 **Other Reference(s)**
Consignee TO ORDER	**Buyer - other than consignee** OLAM GLOBAL AGRI PTE LTD 7 STRAITS VIEW SINGAPORE, MARINA ONE- 018936
Notify Party ROSBIEN COMMERCIO GERAL IMPORT & EXPORT LDA RUA GAMAL ABDEL NASIR CONDOMINIO LUANDA TOWERS, 12 ANDAR INGOMBOTA LUANDA, ANGOLA	**Country of Origin of Goods** INDIA **Country of final destn** **Pre-Carriage by** **Place of Recpt by Person**
Vessel/Flight No. **Port of Loading** KANDLA, INDIA **Port of Discharge** Luanda, Angola **Final Destination**	**Terms of Delivery and Payment** FOB/ PRE PAYMENT **Bill Of Lading Date :** **Bill Of Lading :**

Marks &Nos	No&Kind of pkgs	Description of goods	HSN	Quantity MT	Rate USD / MT Incoterms FOB		Exch Rate	Amount		IGST	
					INR	USD	USD / INR	INR	USD	Rate	INR
LEAO BRAND	120,000 BAGS	INDIAN WHITE RICE 5PCT SILKY SORTEXED AGL 5.9MM, OLD CROP PACKED IN 25KGS PP BAGS	10063090	3,000.000	24,003.50	305.00	78.70000	72,010,500.00	915,000.00	0	0

Customs Invoice

Supply Meant For Export on Payment of IGST

Olam Agri

PAN No:AAACO5798A
CIN:U51909KL1996PTC009977
GSTIN:24AAACO5798A1ZJ

Exporter	Invoice No. & Date	Exporter's Ref
Olam Agri India Pvt Ltd B.No-5,Sundervan CO-OP,H.Society LTD,near Auda Office Usmanpura,Ashram Road, Ahmedabad Gujarat INDIA - 380014	2010003336 / 04.10.2022	6000101920
	Buyer's Order No & Date 22/P/11805	
	Other Reference(s)	

Marks &Nos	No&Kind of pkgs	Description of goods	HSN	Quantity MT	Rate USD / MT Incoterms FOB		Exch Rate	Amount		IGST	
					INR	USD	USD / INR	INR	USD	Rate	INR
		"2% EMPTY BAGS SUPPLIED FREE OF COST WITH THE SHIPMENT"									

Total Bags :
Cont.Details :
Seal Number :
Shipment
Bank Details :
Gross Wght : 3,010.800 MT
Net Wght : 3,000.000 MT
Tare Weight : 10.800 MT
License no & Date : &

Customs Invoice

Supply Meant For Export on Payment of IGST

Olam Agri

PAN No:AAACO5798A
CIN:U51909KL1996PTC009977
GSTIN:24AAACO5798A1ZJ

Exporter	**Invoice No. & Date**	**Exporter's Ref**
Olam Agri India Pvt Ltd B.No-5,Sundervan CO-OP,H.Society LTD,near Auda Office Usmanpura,Ashram Road, Ahmedabad Gujarat INDIA - 380014	2010003336 / 04.10.2022	6000101920
	Buyer's Order No & Date 22/P/11805	
	Other Reference(s)	

Amount Chargeable	**INR**	**USD**
(in words)	72,010,500.00	915,000.00

US DOLLAR NINE HUNDRED FIFTEEN THOUSAND ONLY

I.E.CODE NO: 1096003643/23.08.96

Declaration:
We declare that this invoice shows the actual price of the goods described and that all particulars are true and correct.

Signature:

Name of the Signatory:

Designation / Status:

Date:

Photo of the Invoice/Debit note / duty reimbursement Invoice no. 1800000316 dated 23-10-2022, raised by the exporter to the buyer for claiming and recovery of export duty of **Rs. 1,44,02,100/-(**i.e. **USD 1,83,000)** in respect of Shipping Bill No. 4627641 dated 04.10.2022 and corresponding Customs Invoice No. 2010003336 dated 04.10.2022.

Olam Agri

Olam Agri India Private Ltd.
(Formerly known as Outspan India Private Ltd.)
DLF Cyber City, Building No. 8, Tower A., 2nd Floor
Phase 2 Gurugram 122002
Haryana
India

T: +91 124 483 9999
W: olamagri.com

Inv No : 1800000316

23-Oct-22

OLAM GLOBAL AGRI PTE LIMITED
7 Straits View, Marina One East Tower,
#20-01, Singapore 018936

Ref: Contract No 22/P/11805

INVOICE

				TOTAL (USD)
Export Duty Against The Shipments As Per Details Given Below				
Invoice No	9019970864			
SB No	4627641			
BL No	KDL-CK-54,55,56,57			
Commercial Inv No	2010003336			
POL	Kandla, India			
POD	Luanda, Angola			
Vessel	MV. CHANDRAKANT			
Department- RICE INDIA				
Particulars		INR	Exch rate	
Export Duty @ 20% Of Invoice Value		14,402,100	78.7000	183,000
(US Dollars One Hundred Eighty Three Throusand Only).				183,000

Bank Details

BENEFICIARY	OLAM AGRI INDIA PRIVATE LTD
ACCOUNT NO.	820210273169
BANK NAME	DBS BANK INDIA LIMITED
IFSC CODE	DBSS0IN0820
SWIFT CODE	DBSSINBB
CORRESPONDING BANK	JP MORGAN CHASE BANK
SWIFT CODE	CHASUS33

for OLAM AGRI INDIA PRIVATE LTD

OLAM AGRI (INDIA) PVT. LTD.

AUTHORISED SIGNATORY
Olam Agri India Private Limited
(Formerly Known as Outspan India Private Limited)
CIN: U51909KL1996PTC009977

Photo of the BRC indicating receipt of declared invoice amount of USD 9,15,000.

DIRECTORATE GENERAL OF FOREIGN TRADE

STATEMENT OF BANK REALISATION

1	Firm Name	OLAM AGRI INDIA PRIVATE LIMITED				
2	Address/GSTIN	2ND FLOOR, TOWER A, DLF BUILDING NO.8,DLF CYBER CITY, PHASE-II,,GURUGRAM-122002				
3	IEC	1096003643				
4	Shipping Bill / Invoice No.	4627641				
5	Shipping Bill / Invoice Date	04-10-2022				
6	Shipping Bill Port	INIXY1				
7	Bank Name	AXIS BANK				
8	Bill ID No.	0540FBFP2300536				
9	Bank Realisation Certificate No.	UTIB0000308230818799 Dated 10-02-2023				
10	Date of Realisation of Money by Bank	17-01-2023				
11	Total Realised Value	9,15,000.00				
12	Commission,Discount, Insurance, Freight and Other Deductions	Commission	Discount	Insurance	Freight	Other
		0.00	0.00	0.00	0.00	0.00
13	Net Realised Value	9,15,000.00				
14	Currency of Realization	USD				
15	Date and Time of Printing	09-07-2024 11:21:05 AM				
16	QR Code Scan to Validate Online on DGFT Website: https://www.dgft.gov.in		17	Source (Bank / Exporter)	Bank	

Details of payments received by the exporter from the overseas buyer in respect of shipment exported vide Shipping Bill No. 4627641 dated 04.10.2022 as submitted by them during investigation.

S. No.	Sales Contract No	Docs No	HSN Code	Invoice No & Date		Shipping Bill No & Date		Total Shipping bill FOB Value (In USD)	Ocean /Sea Freight Paid (In USD as per Shipping bill)	Duty Amount reimbursed/Paid or to be paid by the Overseas buyer (In USD)	Duty Amount reimbursed/Paid or to be paid by the Overseas buyer (In INR)	Ex Rate	Port code	Differential duty paid under protest (in INR)	E-BRC Details	
				Invoice No	Invoice Date	Shipping Bill No	Shipping Bill Date								BRC Date	BRC Amt
404	22/P/11805	9019970864	10063090	2010003336	04.10.2022	4627641	04.10.2022	9,15,000.00	-	1,83,000.00	1,44,02,100.00	78.7	INIXY1	-	10.02.2023	915000

11.3 Excess ocean freight amounts wrongly declared in the Shipping Bills:

Whereas, in addition to the above, in respect of the following **11** shipments of rice, the exporter had **declared higher amounts of ocean freight** in comparison to the actual freight amounts paid by them, thus causing short payment of duty on the differential ocean freight amount in respect of these **11** shipments also. The total amount of excess freight declared by the exporter in respect of these shipments stood at **Rs. 6,45,186 /-.** The exporter had submitted the copies of actual freight invoices and details of the actual freight amounts paid by them to the Freight forwarders / Shipping line, which clearly indicated that in these **11** shipments, they have declared excess freight amounts.

Table B

S. No.	Custom House Code	SB Number	SB Date	Declared Freight in Rs.	Actual Freight Paid in Rs.	Excess Freight declared in Rs.	Duty Payable on excess freight in Rs.
1	INCCU1	**5853976**	**01-12-2022**	1,61,800	1,45,322	16,478	3,296
2	INCCU1	5853982	01-12-2022	1,61,800	1,46,829	14,971	2,994
3	INCCU1	5890120	02-12-2022	1,60,600	1,45,894	14,706	2,941
4	INCCU1	5938129	05-12-2022	1,60,600	1,47,574	13,026	2,605
5	INCCU1	6035271	09-12-2022	1,60,600	1,46,881	13,719	2,744
6	INCCU1	6119675	13-12-2022	1,60,600	1,44,768	15,832	3,166
7	INCCU1	6119699	13-12-2022	1,60,600	1,47,782	12,818	2,564
8	INCCU1	6217374	16-12-2022	1,63,600	1,46,188	17,412	3,482
9	INCCU1	6232771	17-12-2022	1,63,600	1,46,188	17,412	3,482
10	INCCU1	6293397	20-12-2022	1,63,600	1,46,188	17,412	3,482
11	INMUN1	8024665	24-02-2023	4,91,400	0	4,91,400	98,280
	Total			**21,08,800**	**14,63,614**	**6,45,186**	**1,29,037**

In respect of these shipments also, the exporter had not declared the true facts, before the customs authorities at the port of export at the time of effecting exports. They have declared the higher ocean freight amounts in their export documents such as shipping bills filed by them, in comparison to the actual freight amounts paid by them to the freight forwarders/shipping lines. It is a fact on record that the exporter had recovered the higher freight amounts from the overseas buyers of the export goods in comparison to the amounts paid by them to the freight forwarders & shipping lines in respect of their export shipments. These facts have been confirmed by the exporter in the details of their export shipments and copies of the actual freight payment invoices raised by the freight forwarders/shipping line, submitted by them during investigation under the provisions of section 108 of the Customs Act, 1962.

11.3.1 For ease of reference, as may be seen from the copy of the **Shipping Bill Number 5853976 dated 01-12-2022 (RUD-16)** pasted below. As per the shipping bill the ocean freight amount declared in respect of the said shipment is USD 2000, which is equivalent to **Rs.1,61,800/-** (taking exchange rate Rs. 80.9 per USD as per the Shipping Bill) whereas during investigation, the exporter had submitted the actual freight amount paid by them in respect of the aforesaid shipping bill which stood at **Rs.1,45,322/-.** Thus, excess freight amount declared in respect of the aforesaid shipment works out to be at **Rs.16,478/-.** The said excess freight amount has also been recovered by the exporter from the overseas buyer of the export goods as the entire invoice amount of **USD 86,496 (inclusive of the declared freight amount of USD 2000)** has been recovered by them from the buyer, but the exporter had not paid duty on the said excess freight amount which is part and parcel of the actual assessable/transaction value of the export goods.

Photo of the Shipping Bill Number 5853976 dated 01-12-2022

INDIAN CUSTOMS EDI SYSTEM
CENTRAL BOARD OF INDIRECT TAXES AND CUSTOMS
DEPARTMENT OF REVENUE - MINISTRY OF FINANCE
GOVERNMENT OF INDIA
15/1 STRAND ROAD, CUSTOM HOUSE, KOLKATA - 700001

Port Code	SB No		SB Date
INCCU1	5853976		01-DEC-22
IEC/Br	1096003643		26
GSTIN/TYPE	19AAACO5798A1ZA GSN		
CB CODE	AHKPR7729QCH004		
TYPE	INV	ITEM	CONT
Nos	1	1	10
PKG	5300	G.WT MTS	265.742

* SB22041220221745

PART - I - SHIPPING BILL SUMMARY

A STATUS

1.MODE	2.ASSESS	3.EXMN	4.JOBBING	5.MEIS	6.DBK	7.RODTP	8.DEEC/DFIA	9.DFRC	10.RE-EXP	11.LUT
SEA	Y	Y	N	Y	Y	N	N	N		N

12.PORT OF LOADING	INCCU1 (Calcutta)	13.COUNTRY OF FINALDESTINATIO	VIETNAM, DEMOCRATIC REP. C
14.STATE OF ORIGIN	WEST BENGAL	15.PORT OF FINAL DESTINATION	VNSGN (Ho Chi Minh City)
16.PORT OF DISCHARGE	VNSGN (Ho Chi Minh City)	17.COUNTRY OF DISCHARGE	VIETNAM, DEMOCRATIC REP. C

B DECLARAN DETAILS

1.EXPORTER'S NAME & ADDRESS		7.CONSIGNEE NAME & ADDRESS	
OLAM AGRI INDIA PRIVATE LIMITED		TO ORDER	
3rd Floor, 203,, Belilious Road		VIETNAM	
Howrah	2.Type Private	VN	
3. AD CODE:	6360523	8. GSTIN / TYPE	19AAACO5798A1ZA GSN
4.RBI WAIVER NO.& DT		9.FOREX BANK A/C NO.	92XXXXXXXXXX092
5.CB NAME	UNIQUE LOGISTICS	10.DBK BANK A/C NO.	92XXXXXXXXXX092
6.AEO		11. IFSC NO.	UTIB0004761

C.VALU SUMMA

1.FOB VALUE	2.FREIGHT	3.INSURANC	4.DISCOU	5.COM
6835726.4	161800	0	0	0
6.DEDUCTIONS	7.P/C		8.DUTY	9.CESS
0	0			1367145

D. EX.PR.

1.DBK CLAIM	2. IGST AMT	3.CESS AMT
1988		1367145
4.IGST VALUE	5.RODTEP AMT	6.ROSCTL AMT
	0	0

E MANIFEST DETAILS

1.MAWB NO.	2.MAWB DT	3.HAWB NO.	4.HAWB DT	N.O.C.

4. CIN NO.	5. CIN DT.	6. CIN SITE ID
22PCEG1203414978400	03-DEC-22	INCCU1

F.INVOICE SUMMARY

1.SNO	2.INV NO.	3. INV AMT.	4.CURRENC
1	2010003944	86496	USD

1.CONTAINER	2.SEAL	3.DATE	4.S No
JZPU1071542	WIND01537660	01-DEC-22	1

1SR.NO	2.CHALLAN NO	3.PAYMT DT	4.AMOUNT
1	108136	02-DEC-22	1367145

PART - II - INVOICE DETAILS

A. REF

1.S.No	2.INVOICE No. & Dt.	3.P.O.No. & Dt.	4.LoC No. & Dt	5.Contract No.&Dt	6.AD code	7.INVTERM
1	2010003944 28/11/2022				6360523	CF

B. TRANSACTION PARTIES

1.EXPORTER'S NAME & ADDRESS	2.BUYER'S NAME & ADDRESS
OLAM AGRI INDIA PRIVATE LIMITED	OLAM GLOBAL AGRI PTE.LTD.
3rd Floor, 203,, Belilious Road	7 STRAITS VIEW
	SINGAPORE,MARINA ONE-018936
711101	
3.THIRD PARTY NAME & ADDRESS	**4.BUYER AEO STATUS**

C.VAL DTLS

1.INVOICE VALUE	2.FOB VALUE	3FREIGHT	4.INSURANCE	5DISCOUNT	6.COMMISON	7.DEDUCT	8.P/C	9.EXCHANGE RATE
86496	84496	2000	0	0	0	0		1 USD INR 80.9
USD	USD	USD						

1.ItemSNo	2.HS CD	3.DESCRIPTION	4.QUANTITY	5.UQC	6.RATE	7.VALUE(F/C)
1	10063090	WHITE RICE 5% BROKENS(SWARNA)DTLS.ASPER INV.(UND.ESEAL)PROC.FROM PVT.HELD STOC.C ENT.	265	MTS	326.4	86496

Photo of the Invoice No. 2010003944 dated 28-11-2022 submitted to the buyer excluding the duty paid charges, having total value of USD 86,496 on CFR incoterm basis which is inclusive of the declared freight amount of USD 2000

INVOICE CUM PACKING LIST

Olam Agri

PAN No:AAACO5798A
CIN:U51909KL1996PTC009977
GSTIN:19AAACO5798A1ZA

Exporter Olam Agri India Pvt Ltd 3rd Floor, 203 Belilious Road, Howrah Kolkata West Bengal INDIA - 711101	**Invoice No. & Date** 2010003944 / 28.11.2022 **Exporter's Ref** 6000102084 **Buyer's Order No & Date** 22/P/12739 **Other Reference(s)**
Consignee TO ORDER	**Buyer - other than consignee** OLAM GLOBAL AGRI PTE LTD 7 STRAITS VIEW SINGAPORE, MARINA ONE- 018936
Notify Party SG GRAVITY JOINT STOCK COMPANY 85 TRAN MINH QUYEN, WARD 11, DISTRICT 10, HO CHI MINH CITY, VIETNAM	**Country of Origin of Goods** INDIA **Country of final destn** **Pre-Carriage by** **Place of Recpt by Person**
Vessel/Flight No. **Port of Loading** KOLKATA , INDIA **Port of Discharge** HO CHI MINH, VIETNAM **Final Destination**	**Terms of Delivery and Payment** CFR / PRE PAYMENT **Bill Of Lading Date :** **Bill Of Lading :**

Marks &Nos	No&Kind of pkgs	Description of goods	HSN	Quantity MT	Rate USD / MT Incoterms CFR		Exch Rate	Amount		IGST	
					INR	USD	USD / INR	INR	USD	Rate	INR
WHITE RICE 5% BROKENS (SWARNA)	10 X 20 FCL 5300 BAGS	WHITE RICE 5% BROKENS (SWARNA) PACKED IN NEW SINGLE POLYPROPYLENE BAGS OF 50 KG MARKING: WHITE	1006 30 90	265.000	26,405.76	326.40	80.90000	6,997,526.40	86,496.00	0	0

					INR	USD	USD / INR	INR	USD	Rate	INR
		RICE 5% BROKENS (SWARNA) TWO PERCENT (2%) EMPTY SPARE BAGS WITH SAME MARKING TO BE SUPPLIED FREE OF CHARGE ALONG WITH THE SHIPMENT. HS CODE: 10063090									

					INR	USD	USD / INR	INR	USD	Rate	INR

Total Bags :
Cont.Details :
Seal Number :
Shipment
Bank Details :
Gross Wght : 265.742 MT
Net Wght : 265.000 MT
Tare Weight : 0.742 MT
License no & Date : &

Amount Chargeable	**INR**	**USD**
(in words)	6,997,526.40	86,496.00

US DOLLAR EIGHTY-SIX THOUSAND FOUR HUNDRED NINETY-SIX ONLY
STUFFING ADDRESS :- M/S KRISHNA SHIPPING AGENCY
1 , OIL INSTALLATION ROAD , KOLKATA -700088 FREIGHT :- 2000.00 USD

I.E.CODE NO: 1096003643/23.08.96

Declaration:
We declare that this invoice shows the actual price of the goods described and that all particulars are true and correct.

Signature:

Name of the Signatory:

Designation / Status:

Date:

		FOB Value
Fob Value without duty	318.85	
Customs duty 20%	63.15	
Fob with 20% duty	382	101230

Photo of the Freight Invoice No. EXEM/0072/22-23 dated 05-12-2022 issued by the Kanha Shipping Transport Agency Pvt. Ltd. to M/s. Olam Agri India Pvt. Ltd. in respect of Ocean Freight of 10 Containers at a rate of USD 165 per Container having total value of Rs.1,45,322/-.

16

IRN: [illegible]
Ack No.: [illegible]
Ack Date: 5-Dec-22

KANHA SHIPPING TRANSPORT AGENCY PVT LTD
4TH FLOOR 14B HEMCHANDRA STREET
KIDDERPORE
KOLKATA 700023
GSTIN/UIN: 19AADCV3316N1ZZ
State Name : West Bengal, Code : 19
E-Mail : kanha.ship18@gmail.com

Consignee (Ship to)
OLAM AGRI INDIA PRIVATE LIMITED
3rd Floor, 203, Belilious Road,, Howrah, West Bengal 711101
GSTIN/UIN : 19AAACO5798A1ZA
State Name : Other Territory, Code : 97

Buyer (Bill to)
OLAM AGRI INDIA PRIVATE LIMITED
3rd Floor, 203, Belilious Road,, Howrah, West Bengal 711101
GSTIN/UIN : 19AAACO5798A1ZA
State Name : Other Territory, Code : 97

Invoice No. EXEM/0072/22-23	Dated 5-Dec-22
Delivery Note	Mode/Terms of Payment
Reference No. & Date	Other References
Buyer's Order No.	Dated
Dispatch Doc No. JOB NO - 2409	Delivery Note Date
Dispatched through INV - 3944	Destination
Terms of Delivery EX.RATE : 83.88	

Sl No.	Particulars	HSN/SAC	Quantity	Rate	per	Amount
1	Ocean Freight Local OCEAN FREIGHT(996521) 165X10X83.88	9967				1,38,402.00
	IGST					6,920.10
	Less : Rounded Off					(-)0.10
	Total					₹ 1,45,322.00

E. & O.E

Amount Chargeable (in words)
INR One Lakh Forty Five Thousand Three Hundred Twenty Two Only

HSN/SAC	Taxable Value	Integrated Tax Rate	Integrated Tax Amount	Total Tax Amount
9967	1,38,402.00	5%	6,920.10	6,920.10
Total	1,38,402.00		6,920.10	6,920.10

Tax Amount (in words) : INR Six Thousand Nine Hundred Twenty and Ten paise Only

Company's Bank Details
A/c Holder's Name : Kanha Shipping Transport Agency Pvt Ltd
Bank Name : HDFC BANK
A/c No. : 50200051978090
Branch & IFS Code : GOLPARK & HDFC0000022

Company's PAN : AADCV3316N

for KANHA SHIPPING TRANSPORT AGENCY PVT LTD

Authorised Signatory

This is a Computer Generated Invoice

Photo of the BRC indicating receipt of declared invoice amount of USD 86,496 which is inclusive of the declared freight amount of USD 2000.

DIRECTORATE GENERAL OF FOREIGN TRADE

STATEMENT OF BANK REALISATION

1	Firm Name	OLAM AGRI INDIA PRIVATE LIMITED				
2	Address/GSTIN	2ND FLOOR, TOWER A, DLF BUILDING NO.8,DLF CYBER CITY, PHASE-II,,GURUGRAM-122002				
3	IEC	1096003643				
4	Shipping Bill / Invoice No.	5853976				
5	Shipping Bill / Invoice Date	01-12-2022				
6	Shipping Bill Port	INCCU1				
7	Bank Name	AXIS BANK				
8	Bill ID No.	0540FSGC2300570				
9	Bank Realisation Certificate No.	UTIB0000308230866616 Dated 06-03-2023				
10	Date of Realisation of Money by Bank	02-03-2023				
11	Total Realised Value	86,496.00				
12	Commission,Discount, Insurance, Freight and Other Deductions	Commission	Discount	Insurance	Freight	Other
		0.00	0.00	0.00	0.00	0.00
13	Net Realised Value	86,496.00				
14	Currency of Realization	USD				
15	Date and Time of Printing	09-07-2024 10:48:26 AM				
16	QR Code Scan to Validate Online on DGFT Website: https://www.dgft.gov.in		17	Source (Bank / Exporter)		Bank

Details of payments received by the exporter from the overseas buyer in respect of shipment exported vide Shipping Bill Number 5853976 dated 01-12-2022.

S. No.	Sales Contract No	Docs No	HSN Code	Invoice No & Date		Shipping Bill No & Date		Total Shipping bill FOB Value (In USD)	Ocean /Sea Freight Paid (In USD as per Shipping bill)	Duty Amount reimbursed/Paid or to be paid by the Overseas buyer (In USD)	Duty Amount reimbursed/Paid or to be paid by the Overseas buyer (In INR)	Ex Rate	Port code	Diiferential duty paid under protest (in INR)	E-BRC Details	
				Invoice No	Invoice Date	Shipping Bill No	Shipping Bill Date								BRC Date	BRC Amt
389	22/P/12739	9019970907	10063090	2010003944	28.11.2022	5853976	01.12.2022	84,496.00	2,000.00	16,899.20	13,67,145.28	80.9	INCCU1		06.03.2023	86496

11.4 For reimbursement of the export duty from the overseas buyer, the exporter had declared RBI Accounting Purpose code No. P1306 which is for refund of taxes, however, the following discussion indicate that the said purpose code is not meant for the receipt of export duty and export proceeds -

11.4.1 The exporter has claimed that the deduction/ deduct amount claimed by them in the shipping bill have been received by them from the overseas buyers in the form of reimbursement of taxes. They have further informed that the said transactions have been made under the purpose code P1306.

11.4.2 RBI purpose codes (**RUD-17**) are unique identifiers assigned to various international transactions, enabling banks and financial institutions to classify and process remittances accurately. RBI has notified purpose codes for reporting forex transactions for Payment and Receipt purposes.

11.4.3 The Purpose codes for reporting forex transactions (for the purpose of *Receipt of amounts)* are further categorized into 16 different 'Purpose Group Name' which includes Exports (of Goods), Transportation, Travel, Financial Services, Royalties & License Fees, Transfers among others.

11.4.4 The following purpose codes pertaining to Export (of Goods) refers to the receipt of forex in respect of exports made from India.

Gr. No.	Purpose Group Name	Purpose Code	Description
01	Exports (of Goods)	P0101	**Value of export bills negotiated / purchased/discounted etc**. (covered under GR/PP/SOFTEX/EC copy of shipping bills etc.)
		P0102	**Realisation of export bills** (in respect of goods) **sent on collection** (full invoice value)
		P0103	**Advance receipts** against export contracts, which will be covered later by GR/PP/SOFTEX/SDF
		P0104	Receipts against **export of goods not covered** by the GR/PP/SOFTEX/EC copy of shipping bill etc.
		P0105	**Export bills** (in respect of goods) **sent on collection.**
		P0106	**Conversion of overdue export bills** from NPD to collection mode
		P0107	**Realisation of NPD export bills (full value of bill to be reported)**

11.4.5 Further, the purpose code P1306 referred by the exporter for reimbursement of taxes (i.e. export duty) falls under the group 'Transfer'.

Gr. No.	Purpose Group Name	Purpose Code	Description
13	Transfers	P1301	Inward **remittance** from Indian non-residents **towards family maintenance and savings**
		P1302	**Personal gifts and donations**
		P1303	**Donations to religious and charitable institutions in India**
		P1304	**Grants and donations to governments and charitable institutions established by the governments**
		P1306	**Receipts / Refund of taxes**

11.4.6 From the above, it is evident that the purpose codes under the group 'Transfer' pertains to forex transactions of personal nature such as personal gifts, family maintenance, donations etc. and the accounting purpose code P1306 falling under the said category is clearly not associated with the payments received in respect of exported goods. Thus, **the exporter had used wrong purpose for receipt of the export duty amounts from the buyers**. Thus, the exporter had mis-represented the facts before the bank authorities also to process the receipt of export duty amounts from the overseas buyer. These amounts are not reflected in the bank realisation certificates obtained by the exporter from the bank.

11.4.7 During investigation copies of the disposal instructions for handling foreign inward remittances, form submitted by the exporter vide email dated 01.04.2026 **(RUD-10)** indicated that the exporter themselves instructed the bank to adjust the said duty reimbursement amounts under RBI Accounting Purpose Code No. P1306. Copy of application dated 11.06.2024 for adjustment of an amount of USD 3536388.63 under Purpose Code No. P1306 is pasted below for ready reference -

Olam Agri

Olam Agri India Private Limited
(Formerly Known as Outspan India Private Limited)
Regd. Office : 2nd Floor | Building No. 8 | Tower A |
DLF Cyber City | Phase II Gurugram 122002 | Haryana | India
Corporate Office : 2nd Floor | Building No. 8 | Tower A |
DLF Cyber City | Phase II Gurugram 122002 | Haryana | India
CIN: U51909HR1996PTC107275
T : +91 124 483 9999
W : www.olamagri.com

Disposal Instruction for Handling Foreign Inward Remittances

The Branch Manager

Axis Bank Ltd.
MWBC gurgaon Branch

Dear Sir,

I/We authorise you to credit all the foreign inward remittances received in my/our favour, as per the below mentioned details:

1.Utility of the Disposal Instruction

- ☐ Standing instruction
  Name and Address of the remitter
- ☑ Transaction specific instruction
  Name and Address of the remitter
  Olam Global Agri PTE LTD
  Singapore

2. Currency and Maximum Amount in FCY for which disposal instruction is applicable.
   *Mention 'ANY', if currency is not determined

CCY*	Max Amount**
USD	3536388.63

** Beyond this amount, customer to submit disposal instruction for each and every transaction.

3. Conversion details (Strike out whichever is not applicable):

- ☑ Convert 100% into INR and credit my/our a/c no 921020040663092.
- ☐ Convert ____% into INR and credit my/our a/c no.____.
- ☐ Balance ____% to be credited to my/our EEFC a/c no.____.
- ☐ Credit 100% amount to my/our EEFC a/c no.____.
- ☐ FWC Number will be advised to you on the date of receipt of inward remittance via e-mail/fax.
- ☐ Transaction specific instruction may be obtained while handling inward remittances

4. INR a/c no. for deduction of Bank's charges along with applicable GST: 921020040663092

5. RBI Purpose Code (e.g. P0103 - Advance receipts against export contracts): P1306

Is This Merchanting Trade – ☐ YES ☐ NO
If YES, Port of Loading :
Port of Discharge :

In case of multiple purposes, client to provide the same while handling inward remittances on case to case basis.

Olam Agri India Private Limited
(Formerly Known as Outspan India Private Limited)
CIN: U51909HR1996PTC107275

6. If the remittance is advance against export: □ within 3 months □ within 6 months □ within 12 months □ above 12 months

- Mention expected Date of Shipment (from the date of inward remittance) ____________
- Commodity NoN-Basmati Rice
- HS Code 10063010, 10062000

7. Name of the country where services / goods are ultimately exported Singapore

8. FIRC / Certificate on Bank's Letter Head Upon subsequent written request

This Disposal Instruction being a standing instruction, I/we confirm that purpose of all my/our inward remittances will be as above. Further, the above instruction will remain valid for all future inward remittances till the Bank receives written instruction to the contrary to the given above. Bank will not be held liable for any delay in crediting the inward remittance due to delay in providing above details.

I/We enclose herewith underlying documents/contracts/invoices as applicable to the transaction (or) undertake to submit the same to the bank within 15 working days from the date of credit of inward remittance to my/our account.

Declarations by the customer

In respect of advance against exports, I/we undertake that I/we am/are under an obligation to ensure that the shipment of goods is made within one year from the date of receipt of advance payment. In the event my/our inability to make the shipment partly or fully within one year from the date of receipt of advance payment, no remittance towards refund of unutilised portion of advance payment or towards payment of interest, shall be made after the expiry of the said period of one year, without the prior approval of the Reserve Bank. The documents covering the shipment will be submitted to Axis Bank Ltd. within 21 days from the date of shipment.

I/we also declare that the transaction does not have linkage with any Specially Designated Nationals and Blocked Persons (SDN)/countries listed under OFAC in any manner. If the transaction involves linkage with any Specially Designated Nationals and Blocked Persons (SDN)/countries listed under OFAC in any manner, I/we undertake not to hold Axis Bank Ltd. responsible for any of its action or inaction in respect of the OFAC-linked transactions.

I/We confirm that we are aware of Axis Bank Ltd's Sanctions Policy Statement and that Axis Bank, including its subsidiaries and affiliates (the "Group"), is firmly committed to complying with all applicable sanctions laws (as imposed by UN, US, UK, EU or any other Government and/or Regulatory authorities) that are legally binding upon the Group and its businesses.

I/We are further aware that Axis Bank Ltd may be unable to process any transactions that involves or have linkages/reference to any sanctioned countries*/territories*/parties including for cases where transhipment is involved.

I/We confirm that shipment and / or transshipment of goods covered under this transaction shall not involve any sanctioned countries/territories/parties.

*Sanctioned Countries and Territories include Cuba, Iran, Syria, North Korea (also known as Democratic People's Republic of Korea), Crimea and Sevastopol (also known as Crimean Autonomous Republic) and Sectorial Sanctioned Countries and Territories include Russia and Venezuela.

Olam Agri

Further, I/we declare that the transaction does not involve payment from/to a Third Party. If the transaction involves payment from/to a Third party, I/we undertake to comply with the extant guidelines from RBI / the Bank in this regard.

In respect of Merchanting Trade, I/we declare to abide by the extant guidelines of RBI

Applicable for cases attracting provisions of FCRA:
□ I/we have been allotted FCRA registration number ______________ by Ministry of Home Affairs (copy enclosed). I/we declare that the foreign contribution (remittance) received is not pertaining to election, correspondent, columnist, cartoonist, editor, owner, printer or publisher of a registered newspaper, judges, government servants or employees of any corporation, members of any legislature, political party or office bearer thereof.

The declaration-cum-undertaking under Sec 10(5), Chapter III of FEMA, 1999
I/We hereby declare that the transaction details of which are mentioned above does not involve, and is not designed for the purpose of any contravention or evasion of the provisions of the aforesaid Act or of any rule, regulation, notification, direction or order made thereunder. I/We also hereby agree and undertake to give such information / documents as will reasonably satisfy you about this transaction in terms of the above declaration. I/We also undertake that if I/we refuse to comply with any such requirement or make only unsatisfactory compliance therewith, the Bank shall refuse in writing to undertake the transaction and shall if it has reason to believe that any contravention / evasion is contemplated by me / us report the matter to RBI. I/We further declare that the undersigned has the authority to give this application, declaration and undertaking on behalf of the firm/company.

Thanking you.

Yours faithfully,

For OLAM AGRI INDIA PRIVATE LIMITED

Date: 11/06/2024
Place: Gurugram

Authorised Signatory

(Signature of the applicant)
(Director/Partner/Proprietor/Individual)

Name: ______________________
Address: ______________________
I. E. Code: ______________________
(*The Office of Foreign Assets Control (OFAC) is an agency of the United States Dept. of the Treasury)

12. The aforesaid **reimbursement of duty paid amounts** taken by the exporter separately as detailed in **Tables A**, by raising debit note / duty reimbursement Invoices/separate Invoices for export duty reimbursements, the excess freight declared by them in their export documents in respect of the shipments as detailed in **Tables B** above, were not included in the declared FOB Value of goods in respect of these shipments, as discussed in para 11 above. Investigation has revealed that these **reimbursements of duty paid amounts and excess freight amounts** have also been claimed and recovered by them from the overseas buyer of the export goods in their bank accounts. Therefore, the reimbursement of export duty amounts and the excess freight amounts taken by the exporter from the overseas buyer in any manner over and above the declared invoice value **appears to be forming part of the consideration received by the exporter** for delivery of the export goods on board the vessel after clearance of the shipments through the customs authorities at the port of export. Thus, excess amounts (equivalent to the export duty paid amounts) recovered separately from the overseas buyer over and above the declared invoice price as reimbursement of export duty and the excess freight amounts, as discussed in above paras, also appear **liable to be included in the FOB Value for the purpose of calculation of the export duty**.

13. Legal Provisions:

13.1 Statutory provisions of the Customs Act, 1962 relevant to this case are enclosed as **Annexure-A** to this SCN and the same are briefly discussed below:

13.2 The provisions of section 2(18), section 14 & section 16 of the Customs Act, 1962, Customs Valuation (Determination of Value of Export Goods) Rules, 2007, CBIC Circular No. 18/2008-Cus. dated 10.11.2008 are relevant for understanding various aspects of valuation of the export goods in the context of present case:

a) The term 'export' has been defined in "Section 2(18) of the Customs Act, 1962 as "export", with its grammatical variations and cognate expressions, means taking out of India to a place outside India."

b) Section **14 of the Customs Act 1962, stipulates that 'f**or 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 ……… 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 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.

c) In this provision the terms **"the price actually paid or payable for the goods" and "when sold for export from India for delivery at the time and place of exportation"** in the context of present case are very significant. For the process of export to be complete, the goods need to be taken out of India to a place outside India. This event can take place only after goods cross Indian borders. This is more so because the price has to be taken for sale of export goods when sold for export from India 'for delivery at the time and place of exportation'. The wording **"for the delivery-at the time and place for exportation"** has to be legally construed as "for delivery at the time and place of exportation on board the foreign going vessel". Thus, the time and place of delivery of the export goods will be when the goods are on-board the foreign going vessel which takes place after the goods are given a Let Export Order (LEO) by the jurisdictional Customs officer after examining the compliance to Customs law. By implication, all elements of cost that are required to be incurred to bring the goods 'for delivery at the time and place of exportation' to the foreign going vessel will have to be added to invoice price to arrive at a correct transaction value of export goods as per section 14 notwithstanding the manner as to how the financial transaction is organized by the exporter and the overseas buyer. It is amply clear that without incurring associated expenses the export goods cannot be simply brought to the place of exportation at the time of export. Thus, in the impugned case, the price payable for the export goods for delivery at the time and place of exportation can be arrived at only after inclusion of associated costs including the amounts equal to the export duty which have been recovered by the exporters from the overseas buyers of the export goods.

d) "FOB value" means the price actually paid or payable to the exporter for goods when the goods are loaded onto the carrier at the named port of exportation including the cost of the goods and all costs necessary to bring the goods onto the carrier at included in the term 'FOB Value'. The valuation shall be made in accordance with the World Trade Organisation (WTO) Agreement on Implementation of rule VII of General Agreement on Tariffs and Trade (GATT), 1994. There cannot be an exception to the well laid down principles of valuation.

e) This method of calculation of 'FOB Value' is prescribed in various trade facilitation agreements such as 'Asean India Free Trade Agreement (AIFTA)' in a very clear manner as follows. FOB value shall be calculated in the following manner, namely:

(a) FOB Value = ex-factory price + other costs

(b) Other costs in the calculation of the FOB value shall refer to the costs incurred **in placing the goods in the ship** for export, **including but not limited to**, domestic transport costs, storage and warehousing, **port handling**, brokerage fees, service charges, et cetera.

f) This in fact lays down the foundation for arriving at the assessable/transaction value of the export goods whereby various elements of costs, including the export duty, notwithstanding it is being paid to the exporter directly by the foreign buyer or otherwise, are required to be added to the invoice price. Costing exercise of addition of other cost elements in FOB Value is not limited to transit transportation cost, storage & warehousing alone. Without payment of export duty, let export order cannot be issued by the jurisdictional customs office and the goods cannot be loaded on the foreign going vessel to take them out of India. On this background it is observed that value of the export goods on which duty has been paid by the exporter of rice does not reflect an FOB value i.e. a price payable for delivery of goods at the time and place of exportation which is a basis for export assessment.

g) This practice of payment of export duty by considering the FOB Value as cum-duty FOB Value was prevalent prior to the year 2009. **CBIC Circular No. 18/2008-Cus. dated 10.11.2008** in this regard instructed that the existing practice of computation of the export duty by taking FOB price as the cum-duty price may be continued till 31.12.2008 and all the pending cases may be finalized accordingly. It was also clarified that with effect from 01.01.2009, the practice of computation of export duty shall be changed; that for the purposes of calculation of export duty, the transaction value, that is to say the price actually paid or payable for the goods for delivery at the time and place of exportation under section 14 of Customs Act 1962, shall be the FOB price of such goods at the time and place of exportation.

h) In order to bring in uniformity, transparency and consistency in assessment of export of Iron Ore, CBIC vide Circular No. 12/2014 –Customs dated 17.11.2014 directed the field formations *interalia* to monitoring the receipt of Bank Realisation Certificates for the purposes of comparison with the final invoices submitted by the exporter to satisfy the accuracy of the assessed values. It also indicates that the total consideration received by the exporter from the buyer for sale of the export goods have to be considered for assessment of the export goods. In shipments exported on FOB incoterm basis, duty has to be calculated on the total considerations received by the exporter from the buyer whether or not they are included in the BRC. For shipments exported on CIF/CF/CI inco-term basis, FOB Value has to be deduced from the CIF/CF/CI value by deducting the actual freight amounts and/or insurance premium amounts paid by the exporter as the case may be.

i) **Relevance of time of export is further proved as Section 16 of the Customs Act, 1962 which provides for the date for determination of rate of duty and tariff valuation of export goods, stipulate that** the rate of duty and tariff valuation, if any, applicable to any export goods, shall be the rate and valuation in force,- (a) in the case of goods entered for export under section 50, on the date on which the proper officer makes an order permitting clearance and loading of the goods for exportation under section 51; (b) in the case of any other goods, on the date of payment of duty. The afore-said statutory provision also indicate that time of export is relevant for valuation of the export goods.

From the above, it is evident that from 01.01.2009 onwards, the transaction value shall be the FOB Value of the export goods and the FOB value shall not be treated as the Cum-duty price of the export goods. The above practice has to be followed for all export commodities irrespective of the description of the export goods.

14. Whereas, the investigation into undervaluation of rice shipments exported by M/s. Olam Agri India Private Limited vide above mentioned Shipping Bills as discussed in **Tables A & B** above, revealed deliberate mis-statement and suppression of facts on part of the exporter, who was actively involved in mis-declaration of the FOB value of export goods, with an intention to evade appropriate export duty leviable on *ad valorem* basis on such goods. In respect of these shipments mentioned in **Tables A & B** above, the exporter had claimed/recovered the export duty and excess freight amounts from the overseas buyer without declaring these facts/amounts in the export documents, consequently have mis-declared and suppressed the actual transaction value. Thus, the exporter had not declared the actual FOB Values in the shipping bills thereby intentionally evading the applicable duties of customs on such export duty reimbursement amounts claimed and recovered by them from the buyers of the export goods and the excess freight amounts declared in the shipping bills.

14.1 As discussed in above paras, the valuation of export goods under the Customs Act, 1962, is governed by the provisions of Section 14 ibid, read with the Customs Valuation (Determination of Value of Export Goods) Rules, 2007 [hereinafter referred as 'CVR (E), 2007']. As per the provisions of Section 14 of the Customs Act, 1962, **the value of 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 from India for delivery at the time and place of exportation (i.e., the FOB price) when price is the sole consideration**. As such, the sum total of price paid by the overseas buyer for delivery at the time and place of exportation would be the 'transaction value' of such goods.

14.2 Further, for the purpose of charging export duty, the value to be considered is the FOB price. This is so because, the terms "*for export from India for delivery at the time and place of exportation*" appearing in Section 14 of the Customs Act, 1962, means to FOB (Free On Board) value only. This has been clarified also by the Central Board of Excise and Customs (CBEC) vide Circular No. 18/2008, dated 10.11.2008, wherein it stated that in case of export shipments, *for the purposes of calculation of export duty, the transaction value, that is to say the price actually paid or payable for the goods for delivery at the time and place of exportation under section 14 of Customs Act 1962, shall be the FOB price of such goods at the time and place of exportation.*

14.3 In this case the value of the export goods shall be the transaction value thereof when the price is the sole consideration. As such, **for determination of the transaction value of the export goods, the sole consideration received by the exporter from the buyer should be taken in to account**, then it should be seen as to which prices are compulsory for delivery of the export goods on board the vessel. In this case, the exporter is insisting that the export duty is on reimbursement basis from the overseas buyer of the export goods as per their contracts. By doing so, the exporter is separately receiving a part of the export proceeds from the overseas buyer and not including the same in the assessable/transaction value of the export goods. It can be stated that the seller has imposed a condition on the buyer of the export goods which states that if the buyer does not pay him a fixed amount (equal to the 20% export duty on their declared lesser FOB value), they would not sell the export goods to the overseas buyer and would not deliver the same at the time and place of exportation. Thus, all such agreements wherein the seller had imposed a condition on the buyer by which buyer has to pay a part of the payment separately in the bank accounts of the seller on account of sale of the export goods, such payments are necessarily part of the consideration received by the seller for sale of the export goods. All such amounts which are equal to the export duty amounts claimed and recovered from the buyer are liable to be added in their declared FOB Values for determination of their actual FOB Value for calculation of applicable export duties thereon.

15.1 Whereas, the **method of calculation of FOB Value** has been provided at the website of various reputed platforms such as 'Freightos', which also support the contention of DRI that export duty is also includible in the FOB Value if the same has been recovered by the seller from the buyer.

> ***The description of the said platform as available on their website under the heading 'About Freightos' states that***
>
> *Freightos® (NASDAQ: CRGO) is the leading, vendor-neutral booking and payment platform for international freight, improving world trade. WebCargo® by Freightos and 7LFreight by WebCargo form the largest global air cargo booking platform, connecting airlines and freight forwarders. Over ten thousand freight forwarder offices, including the top twenty global forwarders, place thousands of eBookings a day on the platform with over fifty airlines. These airlines represent over 2/3rds of global air cargo capacity. Alongside ebookings, freight forwarders use WebCargo and 7LFreight to automate rate management, procurement, pricing and sales of freight services, across all modes,*

resulting in more efficient and more transparent freight services. More information is available at freightos.com/investors.

The website of freightos https://www.freightos.com/freight-resources/fob-calculator was visited which provide FOB calculator tools for the ease of international freigth industory. As per the said website, FOB (Free on Board) Calculator is a tool used in international trade to determine the total cost of goods when they are shipped from the seller's location to the buyer's destination. The FOB price includes the cost of the goods, as well as various expenses incurred until the goods are loaded onto the vessel, such as packaging, loading, and inland transportation to the port of departure. It does not include the freight charges for transporting the goods from the port of departure to the port of destination or any other charges or taxes beyond the point of loading.

15.1.1 From the above details available on their website, **it is evident that all taxes before the point of loading of the export goods on board the vessel are included in the term 'FOB'**. In the case of export of goods, loading of the export goods starts after issuance of the 'Let Export Order (LEO)' by the proper officer of the Customs. LEO is issued after payment of the export duty. As the export duty is leviable before the point of loading of the export goods on to the vessel the same is includible in the FOB Value of the export goods.

15.2 The above contention of DRI is also supported by the **Incoterms** which are widely used in the international transactions. **Incoterm or International Commercial Terms** which are a series of pre-defined commercial terms published by the International Chamber of Commerce (ICC) relating to international commercial law. **These incoterms define the responsibility of the importers and exporters in the arrangement of shipments and transfer of liability involved at various stages of transaction.** They are widely used in the international commercial transactions and procurement processes. These incoterms rules are accepted by governments, legal authorities worldwide for the interpretation of most commonly used terms in the international trade. They are intended to reduce or remove altogether uncertainties arising from the differing interpretations of the rules in different countries. **As per Wikipedia, *the Incoterms 2020 is the ninth set of international contract terms published by the International Chamber of Commerce with the first set published in 1936* (RUD-18). As per Incoterms 2020 published by ICC, the term 'FOB' has been defined as under -**

FOB – Free on Board (named port of shipment)

*Under FOB terms **the seller bears all costs and risks up to the point the goods are loaded on board the vessel**. The seller's responsibility does not end at that point unless the goods are "appropriated to the contract" that is, they are "clearly set aside or otherwise identified as the contract goods".[20] Therefore, FOB contract requires a seller to deliver goods on board a vessel that is to be designated by the buyer in a manner customary at the particular port. **In this case, the seller must also arrange for export clearance.** On the other hand, the buyer pays cost of marine freight transportation, bill of lading fees, insurance, unloading and transportation cost from the arrival port to destination.*

15.2.1 As per the allocation of costs to buyer/seller according to incoterms 2020, in FOB terms, all costs related to loading of the export goods at origin, **export custom declaration**, carriage to the port of export, unloading of truck in port of export, loading on vessel/airplane in the port of export have to be borne by the seller of the goods and other expenses such as carriage to the port of import, insurance, unloading in port of import, loading on truck in port of import, carriage to the place of destination, import custom clearance, import duties and taxes and unloading at destination have to be borne by the buyer of the goods. Thus, all costs until the loading of the export cargo on board the foreign going vessel have to be borne by the seller of the export goods which also include export customs declaration and cost related to it. Thus, it is evident that the export duty is includible in the

FOB Value and the same have to be borne by the seller and it cannot be recovered by the seller from the overseas buyer. If the same is recovered, it becomes part of the consideration for sale of the export goods and thus becomes liable to be included in the FOB Value of the export goods.

16. Rejection & Redetermination of the Transaction Value:

16.1 As discussed in the above paragraphs, valuation of export goods under the Customs Act, 1962, is governed by the provisions of Section 14, ibid, read with the Customs Valuation (Determination of Value of Export Goods) Rules, 2007 [here-in-after referred as the CVR (E), 2007]. The export proceeds receivable in full consequent to negotiation and finalization of sale price between the exporter from India and their overseas buyer form 'transaction value' of such goods. The export Customs duty is leviable on the actual sale price at which the goods were sold. Where such sale price has been mis-declared and under-stated by the exporter, the actual sale price, i.e. the Transaction Value, needs to be taken into account for the purpose of valuation of the impugned export goods.

16.2 In respect of the shipments of rice covered by the Shipping Bills as shown in the Tables **A & B in para 11** above, it appears that M/s Olam Agri India Private Limited negotiated and finalized one price with their overseas buyer but while entering into the contracts, the said price was intentionally bifurcated in two parts. The amount of duty payable by the exporter was deducted from the transaction value. In the shipping bills filed by the exporter, such undervalued and mis-declared transaction value was shown, which was lesser than the price that was actually finalized with the overseas buyer as consideration for the export goods. A part of the consideration was intentionally excluded from the transaction value of the export goods by adopting two different modus operandi as discussed in para 11 above. The difference between the actual price finalized with the overseas buyer and the price shown in the export documents were claimed and recovered by the exporter from the buyer separately by an arrangement of the buyer and the seller in this regard. The exporter and buyer may enter into any contract (oral or written), they may sell and purchase the export goods on any inco-terms (such as FOB, CIF, CF, CI or ex-works basis) but for the purposes of calculation of the export duty, the transaction value in terms with the provisions of Section 14 of the Customs Act, 1962 has to be derived and such transaction value is the FOB Value of the export goods as discussed in above paras and for the purpose of calculation of the FOB Value of the export goods, **abatement of the export duty is not available as per Section 14 of the Customs Act, 1962 read with CBIC Circular No. 18/2008-Customs dated 10.11.2008.**

16.3 The receipt of these export duty (reimbursement of duty) amounts was apparently never disclosed to the concerned Customs authorities. The said amounts were received from the overseas buyer, as reimbursement of taxes/duties under **wrong RBI Purpose code P1306** which is not meant for receipt of the export duty. The reduced FOB Value declared in the export documents was presented as the true Transaction Value being paid for the export goods by the overseas buyer as the reimbursement of duty amount was not reflected in the Bank Realization Certificate (BRC) in respect of these export shipment. The reimbursement of duty amount was recovered separately in their bank account. Hence, it appears that the value declared by M/s Olam Agri India Private Limited to the concerned Customs authorities as the Transaction Value of the export cargo in respect of **384** shipments of rice covered by the Shipping Bills as shown in the Tables **A & B** above, is liable to be rejected under Rule 8 of the CVR(E), 2007 and the impugned export goods are liable to be valued at their actual Transaction Value as established by the present investigation, in accordance with the provisions of Section 14 of the Customs Act, 1962, read with Rule 3 of the CVR(E), 2007.

16.4 The amount wrongly excluded from the FOB price was indeed part of the consideration negotiated and finalized between the exporter M/s Olam Agri India Private Limited and their respective overseas buyers and the said amount which was excluded from the FOB Value was duly claimed and received by the exporter from the overseas buyer in their bank account. Therefore, the differential value (equal to the amounts claimed/received separately as reimbursement of duty) as shown in the Tables **A & B** above appear to be includible in the declared value (FOB Value) of the respective export shipments to arrive at the correct transaction value at which the said goods were sold for export from India for delivery at the time and place of exportation and export Customs duty as per the prevailing rate needs to be charged on the said value. M/s Olam Agri India Private Limited appear to be liable to pay the resultant differential duty in addition to the duty already paid by them.

16.5 In view of the above, in accordance with the provisions of Section 14 of the Customs Act, 1962, the actual FOB amount/amount of differential customs duty in respect of the Shipping Bills as mentioned in the Tables **A & B** at para 11 above, wherein a part of export proceeds was apparently not declared to the concerned Customs authorities, and the same was not included in the declared transaction value has to be worked out on the basis of actual Transaction Value of the export goods as revealed during the investigation.

17. Calculation of Differential Duty:

17.1 As discussed in above paras, the exporter had undervalued their export shipments of rice. For this two modus operandi were adopted by the exporter. In some of their export shipments mentioned at **Table A in para 11 above**, the FOB price were undervalued by an amount equal to the amount of export duty paid by them at the time of export. In such shipping bills, actual transaction value of the export goods has to be re-determined by adding the amount of export duty which were wrongly claimed and recovered by the exporter from the overseas buyers by raising debit note/separate invoices equal to the export duty amounts. The amounts mentioned in these debit note /separate invoices are liable to be included in the actual assessable/transaction value of the export goods and differential duty of **Rs.43,35,26,864/-** is liable to be recovered from the exporter in respect of these separately recovered amounts as summarized below. The detailed calculation of differential duty is shown in **Annexure- I** to this SCN.

Table-C

S. No.	Custom House Code	No. of SBs	Declared FOB VALUE IN RS	Declared CESS AMOUNT (in Rs.)	Value of debit Note / Duty reimbursement Invoice (in Rs.)	Duty payable on debit note / duty reimbursement Invoice amount (in Rs.)
1	INIXY1	91	6,54,03,61,867	1,30,80,72,373	1,30,80,72,373	26,16,14,475
2	INKAK1	12	1,40,34,60,384	28,06,92,078	28,06,92,078	5,61,38,416
3	INMUN1	95	1,17,01,46,621	23,04,14,478	23,04,14,478	4,57,21,411
4	INCCU1	101	76,57,73,251	15,31,54,654	15,31,54,654	3,06,30,931
5	INVTZ1	45	63,86,68,324	12,77,33,669	12,77,33,669	2,55,46,734
6	INNSA1	36	31,52,99,770	6,29,49,748	6,29,49,748	1,25,78,929
7	INBDM6	4	3,23,99,250	64,79,850	64,79,850	12,95,970
	Total	**384**	**10,86,61,09,467**	**2,16,94,96,850**	**2,16,94,96,850**	**43,35,26,864**

17.2 Apart from the above, in several shipments of rice, as detailed in **Table B** in para 11 above, the exporter had declared excess freight amounts in comparison to the actual freight amounts paid by them to the freight forwarders/shipping lines for transportation of the export goods to the country of destination. Only the ocean freight amounts paid by the exporter are eligible for deduction from the CIF value for calculation of the FOB Value of the export goods. Therefore, the excess freight amounts declared by the exporter are not eligible/allowed for deduction as per the provisions of Section 14 of the Customs Act, 1962. These excess freight amounts claimed by the exporter are also liable to be included in the actual assessable/transaction value of the export goods and as summarized below, differential duty amount of **Rs. 1,29,037/-** is liable to be recovered from the exporter in respect of these excess freight amounts also. The detailed calculation of differential duty is shown in **Annexure-II** to this SCN.

Table – D

Custom House Code	No. of SBs	Declared FOB VALUE (in Rs.)	Declared CESS AMOUNT	Excess Freight declared	Duty Payable on excess freight
			(in Rs.)	(in Rs.)	(in Rs.)
INCCU1	10	6,83,31,915	1,36,66,385	1,53,786	30,757
INMUN1	1	75,06,340	15,01,268	4,91,400	98,280
Total	**11**	**7,58,38,255**	**1,51,67,653**	**6,45,186**	**1,29,037**

17.3 In view of the above-mentioned two modus operandi followed by the exporter for evasion of export duty, their re-determined assessable/transaction value in respect of total **384** export shipments have been calculated as shown in below table. Accordingly, the differential duty payable by the exporter M/s. Olam Agri India Private Limited works out to be at **Rs. 43,36,55,901/-** as shown in below Table. The detailed calculation of the differential duty amounts has been shown in **Annexure I & II** to this SCN. The port wise summary of differential duty payable by M/s. Olam Agri India Private Limited is as under:

Table-E

S. No.	Custom House Code	No. of SBs	Declared FOB Value	Declared Cess Amount	Re-determined FOB value	Duty payable on debit note / duty reimbursement Invoice amount	Duty Payable on excess freight	Total Differential Duty Payable
			(in Rs.)	(in Rs.)	(in Rs.)	(in Rs.)	(in Rs.)	(in Rs.)
1	INIXY1	91	6,54,03,61,867	1,30,80,72,373	7,84,84,34,240	26,16,14,475		26,16,14,475
2	INKAK1	12	1,40,34,60,384	28,06,92,078	1,68,41,52,462	5,61,38,416		5,61,38,416
3	INMUN1	95	1,17,01,46,621	23,04,14,478	1,40,10,52,499	4,57,21,411	98,280	4,58,19,691
4	INCCU1	101	76,57,73,251	15,31,54,654	91,90,81,691	3,06,30,931	30,757	3,06,61,688
5	INVTZ1	45	63,86,68,324	12,77,33,669	76,64,01,993	2,55,46,734		2,55,46,734
6	INNSA1	36	31,52,99,770	6,29,49,748	37,82,49,518	1,25,78,929		1,25,78,929
7	INBDM6	4	3,23,99,250	64,79,850	3,88,79,100	12,95,970		12,95,970

	Total	**384**	**10,86,61,09,467**	**2,16,94,96,850**	**13,03,62,51,503**	**43,35,26,864**	**1,29,037**	**43,36,55,901**

18. Obligation under Self-assessment and Reasons for raising duty demand by invoking extended period:

18.1 Whereas, the exporter had subscribed to a declaration as to the truthfulness of the contents of the Shipping Bill in terms of Section 50(2) of the Customs Act, 1962, in all their export declarations. Further, consequent upon the amendment to Section 17 of the Customs Act, 1962 vide Finance Act, 2011, ***'Self-Assessment'*** had been introduced in Customs. Section 17 of the Customs Act, 1962, effective from 08.04.2011, provides for self-assessment of duty on export goods by the exporter himself by filing a Shipping Bill, in electronic form. Section 50 of the Customs Act, 1962 makes it mandatory for the exporter to make an entry for the export goods by presenting a Shipping Bill electronically to the proper officer. As per Regulation 4 of the Shipping Bill (Electronic Integrated Declaration and Paperless Processing) Regulation, 2019 (issued under Section 157 read with Section 50 of the Customs Act, 1962), the Shipping Bill shall be deemed to have been filed and self-assessment of duty completed when, after entry of the electronic declaration (which was defined as particulars relating to the export goods that are entered in the Indian Customs Electronic Data Interchange System) in the Indian Customs Electronic Data Interchange System either through ICEGATE or by way of data entry through the service centre, a Shipping Bill number was generated by the Indian Customs Electronic Data Interchange System for the said declaration. Thus, under the scheme of self-assessment, it was the exporter who must doubly ensure that he declared the correct classification / CTH of the export goods, the applicable rate of duty, value, the benefit of exemption notification claimed, if any, in respect of the export goods while presenting the Shipping Bill. Thus, with the introduction of self-assessment by amendment to Section 17, w.e.f. 08.04.2011, it was the added and enhanced responsibility of the exporter to declare the correct description, value, Notification, etc. and to correctly classify, determine and pay the duty applicable in respect of the export goods.

18.2 In view of the discussion supra, it is evident that the Director and employees of the exporter firm M/s Olam Agri India Private Limited, were well aware about the actual value of the export goods. They have knowingly got indulged in preparation and planning of manipulated export documents, which they used to forward to the Customs broker in relation to Customs clearance of the said export goods at the time of exportation by way of wilful mis-declaration and intentional suppression of these facts in the Shipping Bills filed by them and thus they appear to have evaded the applicable Customs duty on export of rice.

18.3 In the event of short levy of Customs duty by reason of collusion, any wilful mis-statement or suppression of facts by the exporter or the agent or employees of the exporter, such duty can be recovered by invoking extended period of five years as provided in **Section 28(4) of the Customs Act, 1962**. In this case, it appears that the exporter has knowingly and deliberately mis-declared the transaction value (i.e. FOB Value) of the export goods. Hence, the extended period of five years is rightly invokable in this case to recover the differential duty as detailed in **Annexure –I** and **Annexure-II** of this SCN. Further, M/s. Olam Agri India Private Limited are also liable to pay interest on their said differential duty liability as per the provisions of Section 28 AA of the Customs Act, 1962, at applicable rate. With the introduction of self-assessment by amendment to Section 17, w.e.f. 08.04.2011, it was the added and enhanced responsibility of the exporter to declare the correct value of the export goods and to correctly determine and pay the duty applicable in respect of the export goods which has not been done by M/s. Olam Agri India Private Limited in this case. The assessable/ transaction value of the export goods as declared by M/s. Olam Agri India Private Limited in respect of all their export shipments of dutiable rice did not represent the actual transaction/assessable value of their export goods. Merely mentioning in some of their contracts that they duties would be payable by the buyer that too subsequently does not absolve them from their responsibility to declare the correct transaction value of their export goods. By doing so, they cannot cast/transfer their liability and responsibility to declare the true and correct transaction value of their export goods on the Customs officer. Any failure in correct valuation is attributable to the exporter. The expression of the intent to mis-declare in the contracts executed with the buyers do not rectify the original misdeclaration in the export documents nor negate intent thereby establishing the necessary *mens rea* for invoking Section 28(4) in this case. Liability to pay duty arises from the provisions of the Customs Act, 1962, not from the contract executed by the seller with the buyers. Hence the extended period of limitation is rightly invokable in this case for demand of differential duty from the exporter.

19. Whereas, from the scrutiny of the documents gathered/submitted during investigation by the exporter M/s. Olam Agri India Private Limited, scrutiny of the export data and statement of Sh. Sreejith Sasikumar Pai, General Manager (Finance), Sh. **Nitin Gupta, Business Head (Rice Division) and Sh. K. S. Ramarathinam**, **Senior Vice President and Director, of M/s Olam Agri India Private Limited**, involved in export of rice from various ports of India, it appears that—

i. **Sh. Nitin Gupta, Business Head (Rice Division) and Sh. K. S. Ramarathinam**, **Senior Vice President and Director, of M/s Olam Agri India Private Limited** were the key persons who on behalf of M/s Olam Agri India Private Limited negotiated and finalized the sale price of rice, exported by M/s Olam Agri India Private Limited to various overseas buyers, vide **384** Shipping Bill as detailed in Tables **A & B in para 11** above. Mr. Sanjay Sacheti, the CEO and Managing Director of M/s. Olam Agri India Private Limited and Sh. Sreejith S. Pai, General Manager (Finance) of M/s. Olam Agri India Private Limited were also aware of the modus adopted by their export firm for evasion of duty on export of rice.

ii. The declared FOB value in respect of shipping bills listed in Tables **A & B** did not reflect the correct transaction value of the export goods;

iii. As discussed in above paras, the actual transaction value (i.e. FOB Value) was not declared by them in their export documents. They have undervalued and mis-declared their transaction value with intent to evade applicable duty of customs which is leviable @ 20% *ad valorem* on the actual transaction value of the export goods in following manners:

- In respect of Shipping bills listed in **Table A** above, the FOB Value was undervalued by them by an amount equal to the amount of export duty paid on export of rice and the said amount was received from the buyer by raising debit note / separate invoices for duty reimbursements. Thus, exporter had out rightly mis-declared the actual transaction value at the time of export.

- In respect of the shipping bills listed in **Table B**, the declared FOB Value was further undervalued by an amount equal to the excess freight declared by the exporter in the shipping bills which were over and above the actual freight amounts paid by them. The ocean freight amounts actually paid by the exporter are eligible for deductions from the CIF Value. By declaring the excess freight amounts, exporter had wrongly claimed excess deductions of freight which were not eligible. Thus, exporter had out rightly mis-declared the actual transaction value at the time of export.

Thus, the declared FOB value in respect of all these shipments did not reflect the correct transaction value of the goods for delivery of the export goods at the time and place of exportation (i.e. on board the foreign going vessel after clearance from the customs authorities at the port of export).

iv. The FOB value of export goods in all these cases was mis-declared by M/s Olam Agri India Private Limited to the Customs authorities in the shipping bills filed by them which was supported by their export invoices, resulting in suppression and mis-declaration of actual transaction value at the time of assessment of the export goods. As such, the value of export goods in respect of all these Shipping Bills was mis-represented to be lower than the actual transaction value, thereby causing evasion of export duty leviable on rice shipments exported by them;

v. The value of export goods pertaining to each of these Shipping Bills are liable to be rejected and reassessed as per their actual transaction value as ascertained during investigation, by taking into account the amount which was excluded from the declared value at the time of assessment, as brought out in above paras;

vi. The balance amount not included in the declared FOB Value and wilfully suppressed by not declaring to Customs with an intention to misrepresent the transaction value of the export goods, is liable to be assessed to duty at the applicable rate as detailed in **'Annexure –I & Annexure –II** of this SCN and the same is recoverable along with interest at applicable rate;

vii. The act of undervaluation and mis-declaration of actual transaction value in respect of Shipping Bills listed in **Tables A & B** by M/s Olam Agri India Private Limited has rendered the export goods liable to confiscation under the provisions of Section 113 (i) of the Customs Act, 1962 and consequently M/s. Olam Agri India Private Limited have rendered themselves liable to a Penalty under the provisions of Section 114A and Section 114AA of the Customs Act, 1962, read with section 124 of the Act, ibid;

viii. **Sh. Nitin Gupta, Business Head (Rice Division) and Sh. K. S. Ramarathinam**, **Senior Vice President and Director of M/s Olam Agri India Private Limited**, appear to be the persons who knowingly or intentionally either made, signed and used or caused to be made, signed and used, the custom purpose export invoices, exporter and banking purpose export invoices, debit note / separate duty reimbursement invoices, contracts and Shipping Bills for export of rice by M/s Olam Agri India Private Limited, which were incorrect as regards to the value of export goods for payment of export duty. The goods covered under Shipping Bills listed in **Tables A & B** above, contained the declarations made by M/s Olam Agri India Private Limited which were false and incorrect in material particulars relating to the value of the impugned goods. The contracts with the buyer for sale and export of rice as well as the export documents submitted to Customs were finalized/signed in the overall supervision of Sh. Nitin Gupta, Business Head (Rice Division) and Sh. K. S. Ramarathinam, Senior Vice President and Director, of M/s Olam Agri India Private Limited, who were handling and overseeing the entire business related to export of rice in the said export firm. Sh. Sanjay Sacheti, the CEO and Managing Director and Sh. Sreejith S. Pai, General Manager (Finance) of the said export firm were also aware of these acts and omissions conducted by their export firm in export of rice shipments. This fact has been admitted by Sh. Nitin Gupta, Sh. K. S. Ramarathinam, and Sh. Sreejith S. Pai, in their statements recorded under section 108 of the Customs Act, 1962. In view of this, it appears that Sh. Nitin Gupta, Business Head (Rice Division) and Sh. K. S. Ramarathinam, Senior Vice President and Director of M/s Olam Agri India Private Limited, are the key person who have orchestrated the entire scheme of mis-declaration of value of the export goods, with an intention to evade customs (export) duty. Sh. Nitin Gupta and Sh. K. S. Ramarathinam are, therefore, responsible for wilful acts of mis-statement and suppression of facts in respect of export of rice by M/s Olam Agri India Private Limited. Sh. Sanjay Sacheti, the CEO and Managing Director and Sh. Sreejith S. Pai, General Manager (Finance) of M/s Olam Agri India Private Limited were also aware of the modus adopted by their export firm. Therefore, the acts of Sh. Nitin Gupta, Sh. K. S. Ramarathinam, Sh. Sanjay Sacheti and Sh. Sreejith S. Pai, regarding under valuation and mis-declaration of actual transaction value in respect of Shipping Bills filed by M/s Olam Agri India Private Limited have rendered the export goods liable to confiscation under the provisions of Section

113 (i) of the Customs Act, 1962. As such, Sh. Nitin Gupta, Sh. K. S. Ramarathinam, Sh. Sanjay Sacheti and Sh. Sreejith S. Pai, have rendered themselves liable to penal action under the provisions of Section 114 (ii) and 114AA of the Customs Act, 1962, read with section 124 of the Act, ibid.

ix. In furtherance of the investigation, summons dated 14.10.2025 were issued to Sh. Sreejith Sasikumar Pai, General Manager (Finance), and Sh. Sanjay Sacheti, Director of M/s Olam Agri India Private Limited, seeking copies of export documents pertaining to exports made during May 2024 to October 2024. Vide email dated 16.10.2025, M/s Olam Agri India Private Limited sought postponement of the proceedings and did not appear in compliance with the said summons. Accordingly, further summons dated 17.10.2025 were issued to Sh. Sreejith Sasikumar Pai and Sh. Sanjay Sacheti; however, only Sh. Sreejith Sasikumar Pai appeared in the DRI office on 30.10.2025, and his statement was recorded on the same day. Sh. Sanjay Sacheti, Director of M/s Olam Agri India Private Limited, did not appear in compliance with the aforesaid summons.

x. During investigation, summons dated 14.10.2025 and 17.10.2025 **(RUD-19)** were also issued to Sh. Sanjay Sacheti, Director of M/s Olam Agri India Private Limited, for tendering his statements however he did not appear in compliance of the aforesaid summons. Sub-section (3) of section 108 stipulate that all persons summoned under sub-section (1) of section 108 shall be bound to attend and bound to state the truth by appearing either in person or by an authorize agent. Thus, he has failed in performing his duty, cast upon him under the provisions of section 108 of the Customs Act, 1962 and he appears to have failed to comply and give evidence related to the investigation. Therefore, Sh. Sanjay Sacheti, Director of M/s Olam Agri India Private Limited, appears to have contravened the provisions of Customs Act 1962 by non-compliance of the summons issued to him under the provisions of section 108 of the Customs Act, 1962. Hence, he appears to have rendered himself liable for penalty under section 117 of the Customs Act, 1962 which inter-alia stipulate that *any person who contravenes any provision of this Act or who fails to comply with any provision of this Act with which it was his duty to comply, where no express penalty is elsewhere provided for such contravention or failure, shall be liable to a penalty not exceeding four lakh rupees.*

20. Whereas, CBIC vide Notification No. 28/2022-Customs (N.T.) dated 31.03.2022 had stipulated that in cases of multiple jurisdictions as referred in Section 110AA of the Customs Act, the report in writing, after causing the inquiry, investigation or audit as the case may be, shall be transferred to officers described in column (3) of the said Notification along with the relevant documents. For cases involving short levy, non-levy, short payment or non-payment of duty, as provided in Section 110AA (a) (ii), the functions of the proper officer for exercise of powers under Section 28 of the Customs Act, 1962 have been assigned to the jurisdictional Pr. Commissioner/ Commissioner of Customs in whose jurisdiction highest amount of duty is involved. Since, in the present case, exports have been made from seven (07) different ports, as mentioned in **Table E in para 17.3 above**, however the highest amount of differential export duty is in respect of **Kandla Sea port** (**INIXY1**). Hence, **Kandla Sea port** (having port code as **'INIXY1'**) being the port involving highest revenue, this Show Cause Notice is being made answerable to **the Commissioner of Customs, Custom House Kandla, Near Balaji Temple, Kandla, Kutch, Gujarat-370210**, having jurisdiction over Kandla Sea port (having port code as 'INIXY1), for the purpose of issuance as well as adjudication of Show Cause Notice under Section 110AA read with Notification No. 28/2022-Customs (N.T) dated 31.03.2022.

21. Show Cause Notice:

21.1 Now therefore, **M/s Olam Agri India Private Limited** having its registered office at **2nd Floor, Building No. 8, Tower A, DLF Cyber City, Phase II, Gurugram, Haryana-122002** (bearing **Importer Exporter Code No. 1096003643),** are hereby called upon to show cause within 30(thirty) days of receipt of this Notice, in writing, to the Adjudicating Authority i.e., **Commissioner**

of Customs, Custom House Kandla, Near Balaji Temple, Kandla, Kutch, Gujarat-370210 as to why—

i. The declared assessable/transaction value of **Rs. 1086,61,09,467/-** in respect of **384** shipments of rice exported vide Shipping Bills detailed in **'Annexures-I & II'**, filed by them at seven (07) different ports, should not be rejected in terms of Rule 8 of the Customs Valuation (Determination of Value of Export Goods) Rules, 2007, read with Rule 3 (1) ibid and Section 14 (1) of the Customs Act, 1962;

ii. The actual assessable/transaction value in respect of Shipping Bills detailed in **'Annexures-I & II'**, filed by them at seven different ports, should not be re-determined at **Rs.1303,62,51,503/-** under the provisions of Section 14 (1) of the Customs Act, 1962, read with Rule 3 (1) of the Customs Valuation (Determination of Value of Export Goods) Rules, 2007, by taking into account undeclared export duty reimbursement amounts which were claimed/recovered by them from the overseas buyer of the goods as discussed in **Para 11 & 17** of this SCN;

iii. The differential (export) duty amounting to **Rs**. **43,36,55,901/-** payable, as calculated and shown in '**Annexures-I & II** to this SCN, in respect of Shipping Bill filed by them at seven (07) different ports, should not be demanded and recovered from them, by invoking the extended period of limitation available under the provisions of Section 28 (4) of the Customs Act, 1962;

iv. The interest on the afore-said total differential duty amount of **Rs**. **43,36,55,901/-** should not be demanded and recovered from them under the provisions of Section 28AA of the Customs Act, 1962;

v. The shipments of rice exported vide Shipping Bills detailed in **'Annexures-I & II'** to this Notice having re-determined assessable/transaction value of **Rs. 1303,62,51,503/-**, should not be held liable to confiscation under the provisions of Section 113 (i) of the Customs Act, 1962, read with Section 124 of the Act;

vi. Penalty should not be imposed upon them under the provisions of section 114 A and Section 114 AA of the Customs Act, 1962, read with Section 124 of the Act.

21.2 Now therefore, **Sh. K. S. Ramarathinam, Senior Vice President and Director, Sh. Sanjay Sacheti, Director, Sh. Nitin Gupta, Business Head (Rice Division), Sh. Sreejith S. Pai, General Manager (Finance) of M/s Olam Agri India Private Limited** having its registered office at 2nd Floor, Building No. 8, Tower A, DLF Cyber City, Phase II, Gurugram, Haryana-122002 (bearing Importer Exporter Code No. 1096003643), are hereby called upon to show cause within 30 (thirty) days of receipt of this Notice, in writing, to the Adjudicating Authority i.e., **Commissioner of Customs, Kandla, Kandla Custom House, Near Balaji Temple, Kandla-370210, ('INIXY1')** as to why-

i. Penalty should not be imposed upon them under the provisions of section 114 (ii) and Section 114AA of the Customs Act, 1962, read with Section 124 of the Act, for their acts and omissions in evasion of Customs Duty amounting to **Rs. 43,36,55,901/-** on export of rice through their export firm.

21.3 Now therefore, **Sh. Sanjay Sacheti, Director of M/s Olam Agri India Private Limited** having its registered office at **2nd Floor, Building No. 8, Tower A, DLF Cyber City, Phase II, Gurugram, Haryana-122002,** is hereby called upon to show cause within 30 (thirty) days of receipt of this Notice, in writing, to the Adjudicating Authority i.e., **Commissioner of Customs, Custom House Kandla, Near Balaji Temple, Kandla, Kutch, Gujarat-370210 ('INIXY1'),** as to why-

i. Penalty should not be imposed upon him under the provisions of Section 117 of the Customs Act, 1962, for non-compliance of the summons issued to him under the provisions of section 108 of the Customs Act, 1962.

22. The noticees are further called upon to intimate in writing as to whether they wish to be heard in person by the adjudicating authority before the case is adjudicated within 30 days from the date of receipt of this show cause notice. If no reply of this notice is received and / or they fail to appear before the adjudicating authority, when the case is posted for hearing, the case will be decided ex-parte on the basis of the evidences available on record without any further notice to them.

23. The original copies of the relied upon documents, if required, can be inspected by the noticee / noticees in the office of the Principal Director General, Directorate of Revenue Intelligence, Plot No. 11-B, Institutional Area Vasant Kunj, New Delhi-110070, during office hours on any working day with prior appointment.

24. This Show Cause Notice is issued without prejudice to any other action that may be taken against the noticee / noticees mentioned hereinabove or any other persons / firms connected with the case under the Customs Act, 1962 or any other law for the time being in force.

25. Documents relied upon are detailed in **Annexure - 'R'** attached to this Show Cause Notice.

26. The Non-RUDs may also be collected, if required, by the notice/ noticees from the office of the Principal Director General, Directorate of Revenue Intelligence, Plot No. 11-B, Institutional Area Vasant Kunj, New Delhi-110070, during office hours on any working day with prior appointment within 30 days of receipt of this notice.

27. The department also reserves its right to amend, modify or supplement this notice at any time prior to the adjudication of the case.

Digitally signed by
Dinesh Singh
Date: 02-07-2026
17:52:38

(Dinesh Singh)
Commissioner,
Custom House, Kandla.

F. No.: GEN/ADJ/COMM/376/2026-Adjn-O/o Commr-Cus-Kandla
DIN-20260771ML000032323D

By Speed/Registered Post/E-Office/Email;

To,

1) **M/s Olam Agri India Private Limited** having its registered office at 2nd Floor, Building No. 8, Tower A, DLF Cyber City, Phase II, Gurugram, Haryana-122002 manishkumar.m@olamagri.com
2) **Sh. Sanjay Sacheti**, **Managing Director** of M/s Olam Agri India Private Limited having its registered office at 2nd Floor, Building No. 8, Tower A, DLF Cyber City, Phase II, Gurugram, Haryana-122002 manishkumar.m@olamagri.com
3) **Sh. K. S. Ramrathinam**, **Senior Vice President and Director of** M/s Olam Agri India Private Limited having its registered office at 2nd Floor, Building No. 8, Tower A, DLF Cyber City, Phase II, Gurugram, Haryana-122002 ram.ratnam@olamagri.com, ram.ratnamca@gmail.com

4) **Sh. Nitin Gupta, Business Head (Rice Division) of** M/s Olam Agri India Private Limited having its registered office at 2nd Floor, Building No. 8, Tower A, DLF Cyber City, Phase II, Gurugram, Haryana-122002 nitin.gupta@olamagri.com, nitingupta16676@gmail.com
5) **Sh. Sreejith S. Pai, General Manager (Finance),** M/s Olam Agri India Private Limited having its registered office at 2nd Floor, Building No. 8, Tower A, DLF Cyber City, Phase II, Gurugram, Haryana-122002 sreejith.pai@olamagri.com, sreejithspai@yahoo.co.in

Copy for necessary action to: -

1) The Principal Commissioner / Commissioner of Customs (Preventive), Vijaywada, 55-17-3, C-14, II Floor, Road No. 2, Industrial Estate, Auto Nagar, Vijayawada-520007, ('INKAK1') (Email ID: commr.cpc-ap@nic.in)
2) The Commissioner of Customs, Mundra Port, 5B, Port User Building, Mundra Port, Mundra, Kutch, Gujarat-370421 (INMUN1) (Email: commr-cusmundra@nic.in)
3) Commissioner of Customs (Port), Custom House, 15/1 Strand Road, Kolkata- 700001 (INCCU1), Email: prcommr-port-cuskal@gov.in
4) The Principal Commissioner / Commissioner of Customs, Visakhapatnam, Custom House, Port Area, Visakhapatnam – 530035 (INVTZ1) (Email ID: prcomm1-cusvzg@gov.in)
5) The Principal Commissioner / Commissioner of Customs Nhava Sheva-II, Jawaharlal Nehru Customs House, Nhava Sheva, Taluka- Uran, Dist.-Raigad, Maharashtra-400707 (INNSA1) (Email ID: commr-ns2@gov.in)
6) The Commissioner of Customs ICD Patparganj and Others, Patparganj, New Delhi-110096 (INBDM6), Email: commricdppg-cusdel@nic.in
7) The Director General, Central Economic Intelligence Bureau, 6th Floor, B-Wing, Janpath Bhawan, Janpath, New Delhi-110001, Email: ceib-rev@nic.in
8) Superintendent, EDI Section, Custom House, Kandla for uploading the same at the official website.
9) Guard File.

Annexure-R to the SCN F. No. GEN/ADJ/COMM/376/2026-Adjn-O/o Commr-Cus-Kandla issued to M/s Olam Agri India Private Limited & others

S. No.	RUD No.	Subject Details / Description
1.	RUD-01	Documents submitted by Olam vide letter dated 18.07.2024
2.	RUD-02	email dated 18.7.24
3.	RUD-03	emails dated 23.7.24 - annexure-a and debit notes
4.	RUD-04	email dated 29.10.2025
5.	RUD-05	email dated 30.10.2025
6.	RUD-06	email dated 7.11.25
7.	RUD-07	email dated 10.11.2025
8.	RUD-08	emails dated 01.04.2026
9.	RUD-09	email dated 09.04.2026
10.	RUD-10	email dated 01.04.2026 from Olam Agri India Pvt Ltd
11.	RUD-11	Statement dated 19.07.2024 of Sh. Sreejith Sasikumar Pai, General Manager (Finance)
12.	RUD-12	Statement dated 30.11.2025 of Sh. Sreejith Sasikumar Pai, General Manager (Finance)
13.	RUD-13	Statement dated 01.04.2026 of Nitin Gupta
14.	RUD-14	Statement dated 01.04.2026 of K.S. Ramarathinam
15.	RUD-15	Shipping Bill No. 4267641 - Invoice No. 9019970864
16.	RUD-16	Shipping Bill Number 5853976 dated 01-12-2022 Inv. No. 9019970907 - Annexure-A Legal Provisions
17.	RUD-17	RBI Accounting Purpose code
18.	RUD-18	Incoterms 2020

Please download the scanned copies of the RUDs using the following google drive link:

https://drive.google.com/file/d/1K6owp46bUi5qMjONdjf3ry9golCjgp2D/view?usp=sharing