

Pawan Sachdeva (M.S. Vs. Commissioner of Customs (Prev),

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Court : Customs Excise and Service Tax Appellate Tribunal CESTAT Mumbai

Decided On : Mar-13-2001

Appellant : Pawan Sachdeva (M.S.

Respondent : Commissioner of Customs (Prev),

Judgement :

1. These applications are for waiver of deposit of penalty of rs. 30 lakhs imposed under Section 112 of the Act of Pawan Sachdeva (application 2511); deposit of duty of Rs. 5.26 lakhs and penalties of rs. 5.26 lakhs under Section 114A and Rs. 5 lakhs under Section 112 on M.S. International Limited (application 2512) and deposit of duty of Rs. 24.89 lakhs and penalty of equivalent amount under Section 114A by Pearl International Ltd (application 2513).
3. Duty has been demanded, and penalties had been imposed on the finding of the Commissioner that the polyvinyl chloride resin suspension imported by Pearls Intercontinental Limited and M.S. International Limited, of both of which companies Pawan Sachdeva is a director was undervalued. The Commissioner finds that the declared value of US\$650 per tonne was lower than the lowest price for such resin quoted in Platt's Price Bulletin.
4. In its decision in Adani Exports Ltd. Vs. CCE 2000 (116) ELT 715 the Chennai bench of the Tribunal has held that the prices contained in Platt's Bulletin were not sufficient basis for enhancing the value of imported goods. Although the Tribunal in its stay order in Sahil Trends and Others Vs. CCE (appeal C/127 to 129/2000 and others, applications C/Stay-376 to 378/2000 and others) had noted the fact

that the operation of that the order having been stayed by the Supreme Court would not affect its precedential value, and applying its ratio waived deposit of duty.

5. Accordingly, we waive deposit of the duty demanded and penalties imposed, and stay their recovery.

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