

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:5148

ANSWERED ON:24.04.2015

OVERVALUATION AND UNDERVALUATION OF IMPORTS

Ering Shri Ninong;Ranjan (Pappu Yadav) Shri Rajesh;Scindia Shri Jyotiraditya Madhavrao

Will the Minister of FINANCE be pleased to state:

- (a) The quantum and value of coal and liquor imported during the last three years;
- (b) whether Directorate of Revenue Intelligence have unearthed cases of overvaluation of imported coal from Indonesia by Indian companies, undervaluation of liquor imports by liquor companies and siphoning off the accrued money abroad in both the cases;
- (c) if so, the details thereof and the action taken thereon against the offenders;
- (d) the estimated revenue loss to the exchequer, company-wise; and
- (e) the steps taken by the Government to curb such incidence in the future?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE [SHRI JAYANT SINHA]

- (a) The details of coal and liquor imported into India during the last three years is as under:-

Financial Year	Value of Liquor imported [In Rupees Crore]	Value of Coal imported [In Rupees Crore]
2012-13	1169.28	69387.41
2013-14	1524.82	65407.49
2014-15	1788.00	56121.92

(b), (c) & (d) Yes, Directorate of Revenue Intelligence (DRI) is investigating a case of over-invoicing of coal imported from Indonesia involving a number of Indian companies. The investigation is in preliminary stage and it would be premature to quantify the exact amount involved therein. The details of undervaluation of liquor, imported by liquor companies, detected by DRI during the last three years, is as per Annexure-A.

(e) All Customs field formations including DRI have been sensitized on the issue so that such incidences of overvaluation/undervaluation are prevented.