

PRESS NOTE

Subject: Seizure of LED Television Sets imported by mis-declaring as parts and by undervaluing price.

Intelligence was received by DRI, Surat to the effect that a Surat based importer is involved in gross undervaluation in import of LED Television Sets and also importing it in SKD condition by wrongly classifying them as LED Panel and its spare parts to avail benefits of payment of duty at lower rate. Acting on the above intelligence, searches were carried out at residential and office premises of the importer. During search 2138 TVs Set valued at Rs. 2.50 crores (approx.) were seized at godown and other premises. A live consignment awaiting clearance at Nhava Sheva was also examined and 4158 TVs Sets valued at Rs. 3.54 crores, declared as TV Panels and Spare parts were also seized. The importer accepted his involvement in mis-declaration and undervaluation and was arrested on 22.11.2018.