

THIRD REPORT ON
ILLEGAL MINING OF
IRON AND MANGANESE ORES
IN THE STATE OF GOA

OCTOBER, 2013

VOLUME: I

**Justice M. B. Shah
Commission of Enquiry
for
Illegal Mining of Iron Ore & Manganese**

I N D E X

Volume: I

Illegal Export, under-invoicing and others

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Chapter: I

Export of Iron Ore of Goa origin:

**Illegal / unlawful Export of Iron ore
(Without payment of royalty and others)
(The Analysis is based on the data provided by (i) the
Custom Department, (ii) Goan Mineral Port Exporter
Association and (iii) production data given by the
Mines and Geology Department, State of Goa)**

At the outset, it is to be stated that on the basis of the production figures (for which royalty is supposed to be recovered) submitted by the Department of Mines & Geology, State of Goa and the export figures provided by Port Department, Panjim, Marmagoa Port Trust; Custom Department and Goan Mineral Port Exporter Association, it appears that export is much more in excess than the production figures provided by DMG. The relevant table is as under:-

| Comparisons of quantity of iron ore export as per information provided by Custom & Port Department, Goa export and quantity of iron ore extracted as per DMG in the Goa State (in metric tons) | | | | |
|---|--|---|---|---|
| Year | Production data as per Director Mines & Geology | Difference in export quantity as per information provided by Custom Department - Goa | Difference in export quantity as per information provided by Port Department - Goa | Difference in export quantity as per information provided by GMOE Associations - Goa |
| 2006-07 | 30491785 | 7684417 | 10,164,053 | 4,02,168.00 |
| 2007-08 | 30511690 | 8441616 | 95,25,777 | 29,22,739.00 |
| 2008-09 | 32757453 | 10207679 | 66,23,215 | 53,17,770.00 |
| 2009-10 | 44774089 | 10188754 | 18,47,813 | 9,22,811.00 |
| 2010-11 | 48213420 | -535394 | -5218339 | -13,67,036.59 |
| | TOTAL | 3,65,22,466 | 2,81,60,858 | 95,65,488 |

1. The Highest production of iron ore in the country consisting of lumps, fines and concentrates was **237.06 million tonnes** in 2009-10 as per the details given by the Department of Mines & Geology of the States of Orissa, Jharkhand, Goa, Karnataka, Andhra Pradesh, Chhatisgarh & Madhyapadesh. There were 316 (± 10) reported working mines in 2009-10. During the year under review, Odisha was the leading producer of iron ore accounting for 37% of the total production followed by Karnataka (18%), **Goa (18%)**, Chhattisgarh (14%) and Jharkhand (11%). The remaining production is reported from Andhra Pradesh, Madhya Pradesh, Maharashtra and Rajasthan.

Public sector mines contributed 28% of the total production. Out of this, 43% was contributed by NMDC, 41% by SAIL, 10% by Orissa Mining Corpn. Ltd. and 6% by Mysore Minerals Ltd. Remaining production was reported from other public sector undertakings namely Bharat Process and Mechanical Engineering Ltd., Orissa Mineral Dev. Corporation Ltd., and Maharashtra State Mining Corpn. Ltd. The share of private sector in the total production was 72% out of which TISCO contributed 9% in 2009-10. The other groups are

Sesa Goa of Vedanta Group, S.R. Rungta Group, Essel Group, MSPL Group, Damodar Mangalji, Chowgule Group and others.

The five leading producers namely, NMDC, SAIL, Tata Steel, **Sesa Goa** and S.R. Rungta group having **69 mines** together contributed 39% of the total production of iron ore in the country.

Iron ore either used for domestic consumption or exported can only be sourced from leases granted by the government. These leases are mostly in high forest area, revenue lands or in private lands (patta lands). Extraction of ore from a lease should be as per approved mining plan, Environment Clearance under Environment (protection) Act-1986 and Forest Clearance under Forest (Conservation) Act-1980, consent of operate and establish from respective State Pollution Control Board.

2. Extraction of iron ore in a year has to be within an annual permitted quantity in all respects including dump working inside / outside the lease.
3. **Any quantity extracted beyond this annual permitted quantity is illicit unlawful and without authority.** Further any quantity extracted and dispatched **without paying royalty** is illegal.

4. The quantity of ore transported without transit permits does mean non-payment of royalty and treated as illegal.

All operations within a lease area need to adhere to the lease conditions agreed by the lessee in the Lease Deed Agreement, conditions imposed in Forest Clearances and Environment Clearances and any other conditions under applicable law. Any mining activity, including extraction and transport in contravention of these conditions is illegal, unlawful and without authority.

For example,

- (a) Mining operations carried out outside a lease area or mining operations carried out through “raising contractors” in violation of para 17 of part VII of lease deed agreements.
- (b) Production and exports / dispatch **without payment of royalty and not covered by permits or not** shown in statutory returns (Form “H”) etc. are illegal.
- (c) Production of ore during deemed extension period without having EC or / and FC is illegal.

(d) Others.

Iron ore that is transported for which permits have not been issued or do not authorized by a competent authority for transport is illicit. Moreover iron ore transported in contravention of stipulations mentioned in Mineral Dispatch Permit is also illicit.

Like exporters of other commodities, exporters of iron ore have to register with Director General of Foreign Trade and obtain an Import Export Code (IEC) Number. Due to the nature of the commodity, invariably, iron ore is exported through sea ports in bulk.

An exporter files a Shipping Bill with Customs for each export consignment of iron ore. The shipping bill is a customs document that should contain, name and address of the exporter, quantity and grade of iron ore to be exported, custom duty paid, name and address of consignee and consignor, destination port and country etc. The Shipping Bill also contains source of Origin of Iron Ore.

5. Export of Iron Ore:

All India Port wise Iron ore Exports during last six year: (2005-2011) in lacs tones

| Sr. No. | Name of Port | 2005-2006 | 2006-2007 | 2007-2008 | 2008-2009 | 2009-2010 | 2010-2011 |
|---------|----------------------------------|--------------|--------------|---------------|---------------|---------------|---------------|
| 1 | Mormugoa | 249.26 | 265.62 | 268.46 | 337.67 | 395.04 | 399.57 |
| 2 | Panjim Outer Harbour | 113.45 | 139.75 | 127.06 | 118.22 | 136.28 | 144.68 |
| 3 | Paradip | 96.60 | 119.48 | 127.17 | 136.67 | 122.71 | 130.04 |
| 4 | Vizag | 104.45 | 54.27 | 93.28 | 83.28 | 101.55 | 96.32 |
| 5 | Haldia | 75.84 | 78.49 | 95.61 | 85.84 | 71.37 | 51.19 |
| 6 | Krisnapatanam | 0.0 | 5.50 | 19.99 | 62.40 | 91.89 | 50.02 |
| 7 | Gangavaram | 0.0 | 0.0 | 0.0 | 0.0 | 21.04 | 22.80 |
| 8 | Chennai | 92.23 | 103.5 | 105.51 | 82.81 | 74.29 | 20.68 |
| 9 | New manglore | 81.37 | 52.40 | 81.40 | 74.13 | 44.25 | 19.39 |
| 10 | Belekeri | 12.60 | 41.22 | 45.77 | 18.45 | 61.66 | 18.21 |
| 11 | Kakinada | 35.52 | 38.13 | 34.62 | 18.26 | 24.21 | 8.22 |
| 12 | Karwar | 16.89 | 14.90 | 16.86 | 21.76 | 14.82 | 6.93 |
| 13 | Ennore | 5.49 | 17.19 | 21.94 | 11.11 | 9.36 | 4.07 |
| 14 | Redi Port | 8.03 | 4.30 | 4.54 | 5.29 | 3.40 | 3.46 |
| 15 | Mumbai-Revdanda/Magdalla | 1.04 | 3.15 | 0.49 | 2.76 | 0.51 | 1.02 |
| 16 | Gopalpur | 0.0 | 0.0 | 0.0 | 0.0 | 1.34 | 0.0 |
| | Total (in lac tonne) | 892.7 | 937.9 | 1042.7 | 1058.6 | 1173.7 | 976.60 |
| | Total (in million tonnes) | 89.27 | 93.79 | 104.2 | 105.8 | 117.37 | 97.60 |

From the above table it is clear that during 2005-2006 to 2010-2011 total export of iron ore from the country was varies from 89.27 Million tonne to 117.37 million tonne. It was highest during the period 2009-2010. The data of 2010-11 seems to be incomplete.

6. Total Production of Iron Ore in the country:—

All India wise production of Iron ore during last six year is given as under:

| Sr No | States | 2005-2006 | 2006-2007 | 2007-2008 | 2008-2009 | 2009-2010 | 2010-2011 |
|--------------|----------------|---------------------|------------------|------------------|------------------|------------------|------------------|
| 1 | Orrisa | 52.15 | 64.178 | 69.883 | 72.627 | 80.896 | 76.128 |
| 2 | Jharkhand | 17.975 | 18.608 | 20.752 | 21.329 | 22.547 | 22.288 |
| 3 | Goa | 25.20 | 30.49 | 30.51 | 32.75 | 44.77 | 48.21 |
| 4 | Karnataka | 41.82 | 41.65 | 54.23 | 69.37 | 52.92 | 38.32 |
| 5 | Andhra Pradesh | 2.1 | 2.5 | 2.1 | 2.4 | 4.1 | 6.5 |
| 6 | Chattisgadh | 28.24 | 30.92 | 32.62 | 28.28 | 31.38 | 31.40 |
| 7 | Madhya Pradesh | Not Provided | | | | | |
| 8 | Maharastra | 0.48 | 0.49 | 0.54 | 0.62 | 1.10 | 0.66 |
| 9 | Rajasthan | Not Provided | | | | | |
| | Total | 167.965 | 188.836 | 210.635 | 227.376 | 237.713 | 223.506 |

7. Production v/s. Export (Iron ore) A comparison:

| Iron ore | 2005-2006 | 2006-2007 | 2007-2008 | 2008-2009 | 2009-2010 | 2010-2011 |
|---|------------------|------------------|------------------|------------------|------------------|------------------|
| Production (MTPA) | 167.965 | 188.836 | 210.635 | 227.37 | 237.713 | 223.506 |
| Export (MTPA) | 89.27 | 93.79 | 104.2 | 105.8 | 117.37 | 97.60 |
| Percentage (%) of Total production | 53.15 | 50.00 | 49.47 | 46.53 | 49.37 | 44.00 |

8. Export from State of Goa:—

Most of the iron ore extracted from the mining leases in the State of Goa (Goan Origin) is exported to other countries. There is no domestic consumption in Goa. **Should the Country afford such a adventure on the cost of natural beauty and green ecosystem.** Between the years of 1994-95 to 2001-02, the export of iron ore varied from about 14.00 Million Metric Ton (MMT) per year to about 16.00 MMT per year. The export of iron ore increased exponentially from 16.00 MMT from 2001-02 and reaching a record level of about 46.85 MMT in 2010-11.

Major exporter from the state of Goa are :

1. Sesa Goa Limited
2. Sesa Resources Limited
3. Panduranga Timblo Industries.
4. Timblo enterprises
5. Timblo Private Limited.
6. V.M.Salgaocar Pvt,. Ltd.
7. Chaugule & Company limited.
8. Formento Export Pvt. Ltd.
9. Damodar mangalji & Co. Ltd.
10. Sociedade De Formento Pvt. Ltd.
11. V.M. Salgaoncar & Bro. Pvt. Ltd.
12. V.S. Dempo & Co.Pvt.Ltd.

13.D.B.Bandodcar & Sons Pvt. Ltd.

Most of the Goan Iron ore had been exported mainly to China and to small extent (approx. 8%), to Japan, South Korea, U.A.E., Netherland, Pakistan, etc.

9. As per Goan Mineral Ore Exporters' Association, export of iron ore from Goa is as under:

Table – Export of Iron Ore from Goa:

| Sr. No. | Financial Year | Total Exports of iron ore |
|----------------|-----------------------|----------------------------------|
| 1. | 1994-1995 | 14,753,892 |
| 2. | 1995-1996 | 14,783,913 |
| 3. | 1996-1997 | 14,476,497 |
| 4. | 1997-1998 | 18,441,931 |
| 5. | 1998-1999 | 15,440,641 |
| 6. | 1999-2000 | 15,139,315 |
| 7. | 2000-2001 | 16,072,611 |
| 8. | 2001-2002 | 16,698,510 |
| 9. | 2002-2003 | 20,689,367 |
| 10. | 2003-2004 | 22,095,993 |
| 11. | 2004-2005 | 23,308,033 |
| 12. | 2005-2006 | 25,537,924 |
| 13. | 2006-2007 | 30,893,953 |
| 14. | 2007-2008 | 33,434,429 |
| 15. | 2008-2009 | 38,075,223 |
| 16. | 2009-2010 | 45,686,900 |
| 17. | 2010-2011 | 46,846,383 |
| 18. | 2011-2012 | 38.252,554 |

As per the details provided by the Goan Mineral Ore Exporters' Association, out of about 38.25 MMT iron ore export (2011-12), the following were the main exporters.

1. 14.9 MMT (39%) was exported by M/s Sesa Goa Ltd. and M/s Sesa Resources Ltd.,
2. 7.4 MMT (19%) by Fomanto Group of Companies and
3. 3.9 MMT (10%) by M/s Salgaokar Group of Companies.
4. The balance about 32% of the exports was accounted for by others.

10. Information given by the Custom Department, for Panjim & Marmagao Port:—

Total exports of Panjim and Marmagao ports for the year 2006-07 to 2010-2011 (as per Custom Department):

| Name of the ports and years | Type of ore | Gross Weight Exported | | FOB Value (In Rs.) |
|--------------------------------------|------------------------|-----------------------|------------|--------------------|
| | [MT] | QTY. (WMT) | QTY. (DMT) | |
| 1 | 2 | 3 | 4 | 5 |
| PANAJI MINOR PORT-GOA 2006-07 | Lump | 2911284 | - | 3604022016 |
| | Fine | 11279206 | - | 16863140346 |
| MARMAGOA PORT GOA 2006-07 | Lump | 5889846 | 2559219 | 8003069260 |
| | Fine | 15246811 | 4063770.2 | |
| | Manual data [Non -EDI] | 2849055 | | |
| TOTAL | | 38176202 | | |
| PANAJI MINOR PORT-GOA 2007-08 | Lump | 2194532 | 1761545 | 4238159056 |
| | Fine | 10661980 | 9264294 | 21785503929 |
| MARMAGOA PORT GOA 2007-08 | Lump | 3827488.4 | 0 | 8019898193 |
| | Fine | 2486422 | 30893 | 3789263566 |
| | Manual data [Non -EDI] | 19782884 | | |
| TOTAL | | 38953306.4 | | |

| 1 | 2 | 3 | 4 | 5 |
|---|------------------------|-----------------|-----------|-------------|
| PANAJI MINOR PORT- GOA 2008-09 | Lump | 1613613 | 1465036.7 | 2468529792 |
| | Fine | 10312200 | 9221089.8 | 16772372802 |
| MARMAGOA PORT GOA 2008-09 | Lump | 2419158 | 0 | 5475562385 |
| | Fine | 12464542 | 0 | 24163221309 |
| | Manual data [Non -EDI] | 16155619 | | |
| TOTAL | | 42965132 | | |
| PANAJI MINOR PORT-GOA 2009-10 | Lump | 2234395 | 2014229 | 5378946240 |
| | Fine | 12391631 | 11125650 | 23138265145 |
| MARMAGOA PORT GOA 2009-10 | Lump | 3959568 | 0 | 8827190668 |
| | Fine | 25484010 | 0 | 54372334005 |
| | Manual data [Non -EDI] | 10893239 | | |
| TOTAL | | 54962843 | | |
| PANAJI MINOR PORT-GOA 2010-11 | Lump | 1977208 | 1725014 | 6928239566 |
| | Fine | 13334686 | 11758220 | 38149332038 |
| MARMAGOA PORT GOA 2010-11 | Lump | 1187300 | 0 | 3523497454 |
| | Fine | 6841659 | 0 | 20991824206 |
| | Manual data [Non-EDI] | 24337173 | | |
| TOTAL | | 47678026 | | |

The maintenance of data in Custom Department at Goa is very poor. The Chief Commissioner of Customs should take note of it. The performance of certain officials is below satisfactory.

11. Similar information of exports from of Panjim and Marmagoa ports for the years 2006-07 to 2010-11 as provided by the respective ports authorities and State Government Goa are as under:—

| NAME OF THE PORTS AND YEARS | INFORMATION PROVIDED BY PORT AUTHORITY, GOA | TOTAL PRODUCTION OF IRON ORE IN GOA AS PER DMG | |
|---------------------------------------|---|--|--------------------|
| | Gross Weight Exported | PRODUCTION | ROYALTY PAID |
| | QTY. (MT) | QTY. (MT) | [RS.] |
| PANAJI MINOR PORT-GOA 2006-07 [TOTAL] | 13991347 | | |
| MARMAGOA PORT GOA 2006-07 | 26,664,491 | | |
| TOTAL | 40,655,838 | 30491785 | 227,189,696 |
| PANAJI MINOR PORT-GOA 2007-08 | 12,735,739 | | |
| MARMAGOA PORT GOA 2007-08 | 27,301,728 | | |
| TOTAL | 40,037,467 | 30511690 | 260123501 |

| NAME OF THE PORTS AND YEARS | INFORMATION PROVIDED BY PORT AUTHORITY, GOA | TOTAL PRODUCTION OF IRON ORE IN GOA AS PER DMG | |
|--|---|--|-------------------|
| | Gross Weight Exported | PRODUCTION | ROYALTY PAID |
| | QTY. (MT) | QTY. (MT) | [RS.] |
| PANAJI MINOR PORT-GOA 2008-09 | 11,754,310 | | |
| MARMAGOA PORT GOA 2008-09 | 33808943 # | | |
| TOTAL | 45563253 (39380668)# | 32757453 | 273669673 |
| PANAJI MINOR PORT-GOA 2009-10 | 13678677 | | |
| MARMAGOA PORT GOA 2009-10 | 40320331** | | |
| TOTAL | 53999008 (46621902) ** | 44774089 | 2848600275 |
| PANAJI MINOR PORT-GOA 2010-11 | 14563494 | | |
| MARMAGOA PORT GOA 2010-11 | 40348658 | | |
| TOTAL | 54912152 | 48213419.59 | 8510710091 |
| PANAJI MINOR PORT-GOA 2011-12 | 14305070 | | |
| MARMAGOA PORT GOA 2011-12 | 28690011 | | |
| TOTAL | 42995081 | 26533391.15 | |
| # includes 6182585 MT non - Goan origin ore | | | |
| ** includes 7377106 MT non - Goan origin ore | | | |

12. **Illegal exports with reference to DMG Production data and Mineral ore export association. The illegal exports of iron ore since 2001-02 to 2010-11 has been calculated by taking the production data of DMG and export data of Goa Mineral ore export Association:**

| Comparisons of quantity of iron ore exported from port of Goa State and quantity of iron ore extracted as per mines & Geology Department in the Goa State (in tons) | | | |
|--|--|--|----------------------------|
| Year | Production data as per Director Mines & Geology | Export of goan origin ore as per Goa Mineral Ore Export Associations (MT) | Illegal export (MT) |
| 2000-01 | 14852714.00 | 16072611.00 | 1219897.00 |
| 2001-02 | 15683508.00 | 16698510.00 | 1015002.00 |
| 2002-03 | 17043879.00 | 18960148.00 | 1916269.00 |
| 2003-04 | 20418360.00 | 22095993.00 | 1677633.00 |
| 2004-05 | 23065744.00 | 23308033.00 | 242289.00 |
| 2005-06 | 25200827.00 | 25537924.00 | 337097.00 |
| 2006-07 | 30491785.00 | 30893953.00 | 402168.00 |
| 2007-08 | 30511690.00 | 33434429.00 | 2922739.00 |
| 2008-09 | 32757453.00 | 38075223.00 | 5317770.00 |
| 2009-10 | 44774089.00 | 45696900.00 | 922811.00 |
| 2010-11 | 48213419.59 | 46846383.00 | -1367036.59 |
| TOTAL | | | 1,59,73,675 |

A. Illegal export with reference to data of Custom Department – Goa and Production data given by the State Mines and Geology Department in the state of Goa:

| Comparisons of quantity of iron ore export as per information provided by Custom Department and quantity of iron ore extracted as per Mines and Geology Department in the Goa State (in metric tons) | | | |
|---|--|---|-------------------------------------|
| Year | Production data as per Director Mines & Geology | Export quantity as per information provided by Custom Department – Goa | Difference as illegal export |
| 2006-07 | 30491785.00 | 38176202.00 | 7684417 |
| 2007-08 | 30511690.00 | 38953306.00 | 8441616 |
| 2008-09 | 32757453.00 | 42965132.00 | 10207679 |
| 2009-10 | 44774089.00 | 54962843.00 | 10188754 |
| 2010-11 | 48213420.00 | 47678026.00 | -535394 |
| TOTAL | | | 3,65,22,466 |

- B.** Illegal export with reference to data of **Port Department** and Production data of **State Geology and Mining Department** in the State of Goa:

| Comparisons of quantity of iron ore export as per information provided by Custom Department and quantity of iron ore extracted as per Mines and Geology Department in the Goa State (in metric tons) | | | |
|---|---|---|-------------------------------------|
| Year | Production data as per Director Mine & Geology | Export quantity as per information provided by MPT and Panjim Port | Difference as illegal export |
| 2006-07 | 30491785.00 | 40,655,838 | 10,164,053 |
| 2007-08 | 30511690.00 | 40,037,467 | 9,525,777 |
| 2008-09 | 32757453.00 | 39,380,668 | 6,623,215 |
| 2009-10 | 44774089.00 | 4,66,21,902 | 18,47,813 |
| 2010-11 | 48213420.00 | 4,29,95,081 | -5218339 |
| TOTAL | | | 2,81,60,858 |

| Comparisons of quantity of iron ore export as per information provided by Custom & Port Department, Goa export and quantity of iron ore extracted as per DMG in the Goa State (in metric tons) | | | | |
|---|--|---|---|---|
| Year | Production data as per Director Mines & Geology | Difference in export quantity as per information provided by Custom Department - Goa | Difference in export quantity as per information provided by Port Department - Goa | Difference in export quantity as per information provided by GMOE Associations - Goa |
| 2006-07 | 30491785 | 7684417 | 10,164,053 | 4,02,168.00 |
| 2007-08 | 30511690 | 8441616 | 95,25,777 | 29,22,739.00 |
| 2008-09 | 32757453 | 10207679 | 66,23,215 | 53,17,770.00 |
| 2009-10 | 44774089 | 10188754 | 18,47,813 | 9,22,811.00 |
| 2010-11 | 48213420 | -535394 | -5218339 | -13,67,036.59 |
| | TOTAL | 3,65,22,466 | 2,81,60,858 | 95,65,488 |

Excess Illegal Export over the production as per the Goa Mineral Ore Export Association records from 2000-01 to 2000-11 is about 1,59,73,625 metric tonnes. [i.e. Quantity exported - Production data of DMG as per royalty payment]

Considering an average price of US\$ 40 per ton, the value of the illegal exports that has been undertaken (non royalty paid iron ore). During the period 2000-2010, works out to Rs.2747 crores pegged at an Exchange Rate of Rs. 43/- Per Dollar.

Hence, the aforesaid amount is required to be recovered under Section 21(5) of the MM(DR) Act, 1957 with interest as provided in Rule 64A of MCR, 1960 (24% p.a.) in addition to penal actions arising out of as theft of the ore outside the country and other actions.

13. During last Five year royally recovered by Mines & Geology Department is very low as compare to the export shown by the GOA MINERAL ORE EXPORT ASSOCIATIONS:

| Total Production of iron ore in Goa as per DMG | | |
|--|----------------------|--|
| Year | Production Qty. (MT) | Royalty recovered by State Government [as per DMG] [Rs.] |
| 2007-08 | 30491785 | 227,189,696 |
| 2008-09 | 30511690 | 260123501 |
| 2009-10 | 32757453 | 273669673 |
| 2010-11 | 44774089 | 2848600275 |
| 2011-12 | 48213419.59 | 8510710091 |

In the state of GOA, without obtaining transport permits minerals have been transported to the ports for export. There was no system in place. It was a total chaos. This appears to be the major cause for illegal mining & illegal export i.e. without payment of royalty or misuse of belated royalty payment for the iron ore already exported (sometime after 2 to 3 years later). Further, royalty were also paid for the ores which were not mined from the leases but from outside the leased

areas illegally (of course the royalty per ton was negligible at that time). Since there was no system of transit pass, the illegal iron ore was also transported from Karnataka and exported. The Goa is the only State where the iron ore was transported outside the leased area without any pass.

14. Visit by the officials of the Commission:—

During the site visits of the officials of the Commission, the reports and data collected from the Port, Custom, IBM, GSPCB and EC approvals, the following irregularities / illegalities were came to the notice:-

- 1) As per the law, the mining operations should be taken place only after having the appropriate clearances (wherever required) including, Forest Clearances under the Forest (Conservation) Act, 1980 and EC under Environment (Protection) Act 1986 (Notification dated 27.01.1994). To ensure compliance, State Govt. should have issued directions to field units which was not done during the entire period till 2012. Directorate of Mining and Geology (DGM) did not undertake the requisite inspections follow up action to earlier inspections of his subordinate. **Further, State Government and the DGM have also allowed to operate mining leases that have applied for renewal but**

Environmental Clearance and Forest clearances were not obtained and operated under deemed extension illegally. This is one of the major illegality noted in Goa State. State Government has to take up the drive to calculate the quantum of illegal ore produced in this manner i.e. production without EC and FC, and excess production to Environmental Clearance and should take follow up action.

2) After analysis of data of production, for aggregate production in **114 (92) working iron ore mining leases in Goa** it is noticed that in the last 4 years the actual aggregate production in these leases has exceeded by **15% of the approved** production limit (which does not include production from dumps working reported by the State Government). **On individual mine level basis, 44 mines had exceeded the production by 20% against the approved production limits.**

(a) For the above IBM has “taken action” against 19 mines and has initiated action against for balance 25 mines in terms of provisions of MCDR 1988. But it is **surprising to note that IBM has taken action indiscriminately wherein for similar types of violations, in some cases, leases were suspended under Rule 13 (2) of MCDR-1988, whereas in**

others they were left free and allowed operation till the last report came in from IBM.

(b) Not a single lease was terminated, suspended for violation of FC Act 1980 and EP Act 1986.

- 3) **State Government of Goa has estimated that in total about 750 million tones of dumps** is available per details obtained from the various mining lease holders. Most of the dumps are of low grade ore. **No real quantity and quality assessment of the dumps lying within the State were done by State Government. As some lease holder were showing that some part of production was done from these dumps and subsequently exported. But as per detail given by the Custom Department and port department most of the iron ore exported was of the grade of 52% to 62%.** This quality of ore may not be available in the lying dumps some of them were very recent operated mines. **So, most of these production shown from the dumps and export may have actually mined from the existing mines leases only. The production was actually done from mines but when it exceeded from EC limits, mining plan limits, etc. it has been shown as production from dumps. Production from dumps is actually**

proxy production.

To stop this type of illegal movement of ore, the State Government did not take any measure and remain silent spectator. There was no check on the source of the ore and allowed transport and export of minerals without Transit Passes or any other system. In the state, there was no mechanism for ensuring that only royalty paid mineral extracted from valid leased area were only transported and exported. The State did not bother that the minerals removed should be properly accounted.

There was no mechanism with DMG-Goa to ascertain the correctness of the quantity of Iron Ore extracted and exported. As such the mining industry continued to pay royalty on self assessment basis. There was huge difference between the quantity produced, royalty paid, and quantity exported as per the records of exports. A time bound transparent exercise should be taken up by the Independent Agency because State is the party in their illegalities.

The Table containing data submitted by Director, Geology and Mining, Goa regarding Iron Ore production done by lessee from the dumps during the year 2009-10 and 2010-11 are enclosed as Tables: A and B respectively.

- 4) (i) Production reports for the year 2009-10 and 2010-11 indicates that during 2009-10, dump working was carried out by lessees to extract the ore to an extent of **11948718=00 tonnes and 657060 tonnes of tailing (Table: A).**
- (ii) Similarly for 2010-11 the quantum for dump working has increased to **15217805 tonnes and the quantum of tailings have been 230463 tonnes. (Table: B).**

Thus during two years itself the volume of dump working that has been extracted about **2,71,66,523 tonnes i.e. 35% of the total extraction in that years. Can such illegal mining go without notice ? There should have been rampant corruption and connivance.**

There are no permissions or any directions issued by the Central Government / State Government in this matter.

With a view to plug the evasion of royalty, the Directorate has issued instructions to the **exporters to seek N.O.C.'s**, ship-wise to be submitted before Captain of Ports, Panaji and Mormugao Port Authority before permission is granted by the said authorities for sailing the ship. It is **surprising that N.O.C.'s is issued**

to the exporter/traders instead of lease holders. Due to the above directions, irregularities were absorbed with the active connivance of the Directorate of Mines, its Officials, the IBM and its Officials and other controlling Authorities. They were required to ensure that any activity to be carried out should be in accordance with law and not otherwise.

The Commission has obtained the location of the working dumps in terms of latitude and longitude from the lessees. Most of the lessees have responded. The same has been verified. **It is observed that in many cases, there is no sign of dump working. Possibilities of showing proxy dump production cannot be ruled out mainly to escape from the EC limits and mining plan limits. To verify the proxy production, vis-à-vis dump working the measurements of the pits are required to be taken for voluminary measurements on the lines of exercise carried out by Central Bureau of Investigation, Bangaluru for some mines in Karnataka and Andhra Pradesh presently the State of Karnataka is doing this exercise on the directions of Supreme**

Court. The State/Central Government should take up this exercise for all the leases listed at Tables: A and B.

It is learnt during the inspection to the Ports that the ores coming from Maharashtra for export are not differentiated and there is every possibility that the NoC was also issued for the Maharashtra origin ores along with Goan ores. Further, enquiry in this regard should be done.

It appears that in certain cases, the department has issued permissions for stacking of ore outside the Mining Leases in violation of the Mining Laws. As per the **MMDR Act vide Section 9 read with Rule 64 C** of the Mineral Concession Rules 1960 and the order of the **Hon'ble Supreme Court of India in the Case of NMDC v/s State of MP reported in 2004 (6) SCC, 281** the Royalty is required to be paid once the Ore is taken out of the Mine for commercial purpose.

Further, the permission given for dump movement at that point of time can't be considered as ore now under the law.

15. The provision of payment of royalty under the MMDR Act, 1957 regarding the time-limit, mode and place of payment of rents and royalties of the mineral produced & dispatched from the lease is

produced as under;

Section: 9 of MMDR Act, 1957:-

Royalties in respect of mining lease

- (i) The holder of a mining lease granted before the commencement of this Act shall, notwithstanding anything contained in the instrument of lease or in any law in force at such commencement, pay royalty in respect of any **mineral removed or consumed by him or by his agent, manager, employee, contractor or sub-lessee from the leased area** after such commencement, at the rate for the time being specified in the Second Schedule in respect of that mineral.
- (ii) The holder of a mining lease granted on or after the commencement of this Act shall pay royalty in respect of any mineral removed or consumed by him or by his agent, manager, employee, contractor or sub-lessee from the leased area at the rate for the time being specified in the Second Schedule in respect of that mineral.

➤ **Rule 64A, 64B and 64C of MCR, 1960 :**

Rule 64 A: The State Government may, without prejudice to the provisions

contained in the Act or any other rule in these rules, charge simple interest at the rate of twenty-four percent per annum on any rent, royalty or fee other than the fee payable under sub-rule (1) of rule 54 or other sum due to that Government under the Act or these rules or under the terms and conditions of any prospecting license or mining lease from the sixtieth day of the expiry of the date fixed by that Government for payment of such royalty, rent, fee or other sum and until payment of such royalty, rent, fee or other sum is made.

Rule 64 B: Charging of Royalty in case of minerals subjected to processing:-

- (1) In case of processing of **run-of-mine mineral is carried out within the leased area**, then royalty shall be chargeable on the processed mineral removed from the leased area.
- (2) In case **run-of mine mineral is removed from the leased area** to a processing plant which is located outside the leased area, then, royalty

shall be chargeable on the unprocessed run-of-mine mineral and not on the processed product.

Rule 64 C: Royalty on tailings or rejects:-

On removal of tailings or rejects from the leased area for dumping and not for sale or consumption, outside leased area such tailings or rejects shall not be liable for payment of royalty:

Provided that in case so dumped tailings or rejects are used for sale or consumption on any later date after the date of such dumping, then, such tailings or rejects shall be liable for payment of royalty.

9. From the above it is clear that, there is no provision of dispatch of ore from mine head without payment of Royalty and Royalty transit pass for iron ore. There is no provision of NOC for allowing export of iron ore. NOCs were issued by the office of the Director Mining & Geology – state of Goa to the Exporter which were not lessee in most of the cases and the sources of origin of ore was not verified at all. During verification of records, the Commission

has observed that NOCs were issued for the quantity which was shown as **DMT (Dry Metric Tonne)**. But as per the Section-9 of MMDR Act, 1957 read with rule 64 D of MCR 1960 lessee has to pay royalty when ore is dispatched from the mines i.e. **WMT (Wet Metric tonne)**. If we are comparing Total WMT quantity with DMT quantity then there would be difference of almost **08 million tonnes** of iron ore mined since 2006 to 2011. This shall be taken note of by State Government and investigating agencies.

Admittedly, no royalty was paid at the time of export and thereafter, additional royalty was paid with retrospective effect for the ores exported in past in the following cases.

The lessees have paid no royalty initially for a large quantity of ores but at latter stage, when this Commission initiated inquiry about export quantity from Ports and Custom department for the state of GOA, then some lessees have paid royalty for the ores dispatched and exported of the past years. List of **some cases** is given as under:

[a] Production and Royalty paid by the five lessees:

| Name of Lessee | 2000-01 | | 2001-02 | | 2002-03 | |
|--|------------|---------|------------|---------|------------|---------|
| | Production | Royalty | Production | Royalty | Production | Royalty |
| Marzook & Cadar Ltd. | 0 | 0 | 0 | 0 | 89853 | 0 |
| M/S Sova (Balkrishna Avde) | 687653 | 7668004 | 381894 | 694576 | 573577 | 960893 |
| V.M. Salgaocar & Bro. Pvt. Ltd. (SMI) | 0 | 0 | 0 | 0 | 0 | 0 |
| V.M. Salgaocar & Bro. (Sallitho Ores Pvt. Ltd) | 185195 | 3146631 | 300398 | 289291 | 231611 | 0 |
| Shri Cipriano D'Souza (Late) | 0 | 0 | 0 | 0 | 0 | 0 |

| Name of Lessee | 2003-04 | | 2004-05 | | 2005-06 | |
|--|------------|---------|------------|---------|------------|---------|
| | Production | Royalty | Production | Royalty | Production | Royalty |
| Marzook & Cadar Ltd. | 211070 | 1448524 | 92706 | 1559413 | 269693 | 1022414 |
| Sova (Balkrishna Avde) | 283081 | 4336157 | 117793 | 4571718 | 298683 | 1417362 |
| V.M. Salgaocar & Bro. Pvt. Ltd. (SMI) | 0 | 0 | 0 | 0 | 97708 | 431957 |
| V.M. Salgaocar & Bro. (Sallitho Ores Pvt. Ltd) | 0 | 2497159 | 0 | 5270168 | 599884 | 3938309 |
| Shri Cipriano D'Souza (Late) | 0 | 0 | 0 | 0 | 21608 | 0 |

| Name of Lessee | 2006-07 | | 2007-08 | | 2008-09 | |
|---|------------|---------|------------|---------|------------|---------|
| | Production | Royalty | Production | Royalty | Production | Royalty |
| Marzook & Cadara Ltd. | 249947 | 1505123 | 249656 | 1666794 | 88225 | 466946 |
| Sova (Balkrishna Avde) | 749935 | 4038035 | 550633 | 4257638 | 292429 | 3733918 |
| V.M.Salgaocar & Bro. Pvt. Ltd. (SMI) | 99920 | 883887 | 99780 | 639331 | 75946 | 314699 |
| V.M. Salgaocar & Bro.(Sallitho Ores Pvt. Ltd) | 510968 | 2365652 | 309209 | 3479941 | 269070 | 2351354 |
| Shri Cipriano D'Souza (Late) | 99900 | 640848 | 100711 | 742258 | 46060 | 223758 |

| Name of Lessee | 2009-10 | | 2010-11 | |
|---|------------|----------|------------|-----------|
| | Production | Royalty | Production | Royalty |
| M/S Marzook & Cadar Ltd. | 763673 | 9596451 | 10761 | 20101476 |
| M/S Sova (Balkrishna Avde) | 1586916 | 37824979 | 376829 | 48611375 |
| M/S V.M.Salgaocar & Bro.Pvt.Ltd.(SMI) | 177617 | 6016358 | 86185 | 3920849 |
| V.M. Salgaocar & Bro.(Sallitho Ores Pvt. Ltd) | 1095987 | 28067901 | 2550101 | 429505500 |
| Shri Cipriano D'Souza (Late) | 377773 | 6549322 | 28576 | 12615050 |

[b] Royalty paid for the iron ore exported in past after inquiry stated by Commission

| Name of lessee | T.C. No. | Quantity [MT] | Period for which royalty not paid | Royalty payable / paid (Rs.) | Date of royalty payment for quantity which was required to be paid for 2006-07 and 2010-11 |
|---|----------|-----------------|-----------------------------------|------------------------------|--|
| 1 | 2 | 3 | 4 | 5 | 6 |
| V. M. SALGAOCAR & BRO. (M/S SALLITHO ORES PVT. LTD.) | 86/53 | 318870 | 2006-07 | 2837943 | 29.02.2012 |
| M/S SOVA (BALKRISHNA AVDE) | 45/54 | 301861 | 2006-07 | 2686403 | 29.02.2012 |
| M/S MARZOOK & CADAR LTD. | 4/55 | 263247 | 2006-07 | 2342898 | 29.02.2012 |
| V. M. SALGAOCAR & BRO. | 41/55 | 100752 | 2006-07 | 984114 | 29.02.2012 |
| V. M. SALGAO CAR & BRO. (M/S SALLITHO ORES PVT. LTD.) | 86/53 | 14003446 | 2010-11 | 278773337 | NOT PAID |
| SHRI CIPRIANO D'SOUZA (L) | 7/58 | 328325 | 2006-07 | 2922093 | 29.02.2012 |
| TOTAL | | 15316501 | | | |

In the above cases, recovery should be done under Section 21(5) of MM(DR) Act, 1957 read with Rule 64A of MCR, 1960 which provides the rate of interest (24% p.a.).

Out of the six leases in five cases royalty of the quantity shown in column no.3 was not paid during the year 2006-07. Most of the quantity was exported. Surprisingly on latter stage when inquiry started by Commission five lease holders have paid only royalty for this quantity during 2012. One lease holder V. M. SALGAO CAR & BRO. (M/S SALLITHO ORES PVT. LTD.) did not pay any royalty till date . **Excess Export / over the production done by six lessees as per DMG record from 2005-06 to 2000-11 is 15316501 tonnes.** This quantity should be considered as Illegal / unlawful quantity and mineral value under section-21(5) of MM(D&R) Act, 1957 equivalent to export value should be recovered. Considering an Average price of US\$ 40 per ton, the mineral values of illegal and Non royalty paid Ore, during the period **2005-2010**, comes out to **Rs. 2756 Crores pegged** at an Exchange Rate of Rs.45/- Per Dollar.

There may be many more cases of this kind. If details of NOCs issued by DMG is verified with the

actual production shown in the return under MCDR 1988 by the lessees with IBM as well as royalty paid through Challans in Banks, then such losses would come in hundreds of crores of rupees.

Because of time constraints, it was difficult for the Commission to verify the same and estimate actual loss.

3. Difference in the Production V/s. Export in the state of Goa:

At the first instance, there was large differences in the production / export data given by Custom, Port and Goan Mineral Ore Exporters' Association. Accordingly, there would be difference in the Royalty collection, Custom Duty collection, etc.

Further, it is to note that there was large difference of quantity between the total quantity of ore exported and produced / dispatched as per the data given by the Director of Mines & Geology – State of Goa. The difference is taken as illegal export and corresponding loss to State Exchequer.

The losses may be following kinds:

- Less collection of Royalty on dispatch of iron ore. (There is possibility that illegal ore excavated other than leases could have exported as noted in Karnataka).
- Less collection of Custom duty on export iron ore,
- Less collection of Income tax [as some quantity of iron ore sale might not have been reported] in statutory returns under various Acts and Rules.

Recommendation:—

9. To avoid large scale irregularities and illegalities for illegal dispatches, illegal export of iron ore, illegally excavation and unauthorized procurement of ore from various illegal quarries by paying royalty in proxy following recommendations are made for further needful.
 - A. Being it a serious matter, it is recommended that on the lines of directions issued on 07.09.2012 by the Supreme Court in the matter of illegal export through Belikare Port, State of Karnataka in W.P. No. 562 of 2009 (I.A. No. 68 and 10 of 2012), it is required to be followed the same principle and the direction should be issued here also by the Competent authorities so that matter may be investigated by Central Bureau of Investigation

(CBI).

- B.** Further, the Ministry of Mines-GOI, vide notification dated 9.2.2011 has amended **Rule 45** of the Mineral Conservation and Development Rules, 1988, making it **mandatory for all the miners, traders, exporters, stockiest and end-users to compulsorily register and report on monthly and annual basis on their transactions in minerals** to both IBM as well the State Government concerned. Considering the fact that this initiative would allow for efficient regulation and monitoring of the production of run-of-mine and end-to-end accounting of the ore produced. **The State Government should ensure that all the miners and other categories of persons comply with the amended Rule 45 of MCDR, 1988. In case of removal of material from dumps the Transit Passes should also be issued only after ensuring that the mineral is properly accounted for in the stock** of the mining lease holders in terms of Rule 45 of the MCDR, 1988.
- C.** **A computerized based system for Transit Passes shall be brought into force.** It is strongly recommended that the **State Government should immediately take up an exercise in a time bound manner as a Special Drive to identify all the mineral dumps in the State and its owners and register**

them as stockiest under amended Rule 45 of MCDR. Further, it is advised that stockiest registered under Rule 45 only be allowed to handle dumps with proper monthly reporting to the State Government and IBM. Before handling the dumps, quantification should be done with proper records conveyed to concerned authorities. This would ensure not only transparency but also accountability in all the mineral dump transactions. Further, the approval of the MoEF under the EP Act, 1986 should also be obtained. Any other statutory clearances should also be obtained. **All illegal dumps shall be forfeited to Government.**

- D. It is recommended that in case of movement of ore through jetties, which are increasingly being used not only by the miners but also by the traders, the State Government should immediately place a transparent systems and issue directions that all jetties which are allowed the ore movement for miners / traders / exporters should be registered with the IBM/State Government and a proper account of the source of ore be maintained in all the jetties indicating the registration number of the miner / trader / exporter. This measure would reduce chances of trading of illegal ore. There should be CCTV cameras in adequate numbers at exit and end points, ports, mines and lease roads.

E. Automation in issue of transit passes :

Ministry of Mines-GOI requested all State Governments to computerize the system for collection of royalty and to issue transport permits on similar basis as the **Online Royalty Pass System implemented by (N) Code Solutions, a Division of Gujarat Narmada Valley Fertilizers Company (GNFC) Ltd.** The N (Code) system intends to provide automated solution using internet for monitoring of lease activities, efficient procedures for payment of royalty, transparent issue of unique royalty passes (transit permits) on 24 X 7 basis or allowed times, reduce interface with local officers, centralized data collection, and online accounting of the minerals produced and moved in the State. Such system would definitely improve the revenue collection and allow State to regulate their minerals more tightly. The system followed in the States of Karnataka and Orissa may be adopted in Goa without further delay.

Improvement of mineral administration:

The State Government administration should be more actively engaged in improving the quality of mineral administration, by taking the following steps:-

Establishing modern check-post at all strategic

points with CCTV cameras and all other facilities including weighing machines, bar code reading machines and others which could check transportation of iron ore. There shall be a cell in mines department for management of these check post on day to day basis.

Improving security features of the transit passes (for leases) / delivery challans (to traders) by use of holograms and bar-coding and introducing the system of a single permit per rake in trains if used;

Take stringent action against overloading of trucks which is a substantial factor in illegal mining and royalty evasion besides being responsible for deteriorating road quality in mining areas and increasing transport inefficiency;

Put in place in - motion weigh bridges and modernization of old check-gates;

Compulsory Registration of loading contractors and transporters;

Better enforcement through intelligence sharing, enforcement squads, joint inspection, opening mining cells in police, forest, revenue, mines, Commercial Taxes, Customs and other departments.

F. The Administrative set up of DMG needs to be

strengthened immediately by appointing, on deputation / recruitment, Senior Officers in the Department to increase its' strength and improve its' functioning. DMG should be headed by senior beauracrate preferably with legal and mining knowledge.

- G. Role of Mormugao Port Trust, Customs Department and Port Authorities at Panaji Port should also be investigated in view of huge quantities of illegal export that has been permitted without documents and proven origin of source and legality of the Ore.
- H. Mining should only be allowed to operate until the full proof transparent system is placed to check movements of ore outside the lease.

The Customs Department shall make mandatory on part of exporter to indicate origin of ore from a specific lease / leases. If this is implemented many hurdles in checking illegal export could be solved in one go.

TABLE - A
Data Submitted by Director of Mines and Geology - Goa regarding iron ore production done by Lessee from the dump during 2009-10

| Sr. No. | T.C. No. | Name of Lessee | Production in tonnes | | |
|---------|----------|-----------------------------------|----------------------|--------------|----------|
| | | | Working from lease | Dump Working | Tailings |
| 1 | 2 | 3 | 4 | 5 | 6 |
| 1 | 70/51 | R. S. SHETYE & BROS. | 1177707 | 1195130 | |
| 2 | 45/54 | SOVA | 586916 | 1000000 | |
| 3 | 55/51 | SMT GEETABALA M. N. PARULEKAR | 995066 | 947143 | |
| 4 | 29/54 | V. M. SALGAOCAR & BRO. PVT. LTD. | 545827 | 729348 | |
| 5 | 84/52 | BANDEKAR BROS. PVT. LTD. | 348773 | 624096 | |
| 6 | 86/53 | V. M. SALGAOCAR (SALLITHO) | 495987 | 600000 | |
| 7 | 31/53 | CHOWGULE & CO. LTD. | 1131037 | 589966 | |
| 8 | 04/55 | MARZOOK & CADAR LTD. | 213673 | 550000 | |
| 9 | 51/52 | SMT KUNDA GHARSE | 155172 | 535392 | |
| 10 | 14/58 | SOC. TIMBLO IRMAOS LTDA. (T.P.L.) | 674967 | 483487 | |
| 11 | 83/52 | V. M. SALGAOCAR & BRO. PVT. LTD. | 586445 | 480331 | |
| 12 | 59/51 | ZAIRAM BHICAJI NEOGUI (LATE) | 298955 | 390439 | |
| 13 | 05/54 | V.S. DEMPO & CO. PVT. LTD. | 845161 | 384752 | |
| 14 | 10/51 | HAIDER KASSIM KHAN (LATE) | 235492 | 374488 | |
| 15 | 13/55 | V. M. SALGAOCAR & BRO. PVT. LTD. | 197905 | 331848 | |
| 16 | 07/58 | CIPRIANO D'SOUZA (LATE) | 77773 | 300000 | |
| 17 | 10/49 | SESA GOA LTD. | 199900 | 241503 | |
| 18 | 16/55 | V. G. QUENIM (LATE) | 457761 | 224134 | |

| Sr. No. | T.C. No. | Name of Lessee | Production in tonnes | | |
|---------|----------|-----------------------------------|----------------------|--------------|----------|
| | | | Working from lease | Dump Working | Tailings |
| 19 | 6/55 | SESA GOA LTD. | 495375 | 199883 | |
| 20 | 70/52 | SESA GOA LTD. | 4322038 | 188828 | |
| 21 | 06/61 | GANGADHAR N. AGRAWAL | 497446 | 166536 | |
| 22 | 88/52 | SOC. TIMBLO IRMAOS LTDA. (S.F.I.) | 208430 | 163625 | |
| 23 | 45/52 | SOC. TIMBLO IRMAOS LTDA. (S.F.I.) | 390348 | 163547 | |
| 24 | 2/51 | M.S.TALAUlikAR & SONS PVT. LTD. | 326277 | 138551 | |
| 25 | 05/49 | CHOWGULE & CO. LTD. | 524489 | 131102 | |
| 26 | 34/55 | ZARAPKAR & PARKAR | 39117 | 125000 | |
| 27 | 21/54 | V.S. DEMPO & CO. PVT. LTD. | 233490 | 106296 | |
| 28 | 98/52 | CHOWGULE & CO. LTD. | 222916 | 100118 | |
| 29 | 41/55 | V. M. SALGAOCAR (LATE) (SMI) | 77617 | 100000 | |
| 30 | 2/FE/71 | DAMODAR MANGALJI & CO. PVT. LTD. | NIL | 73508 | |
| 31 | 89/52 | LITHOFERRO | 296900 | 56657 | |
| 32 | 50/53 | V. M. SALGAOCAR & BRO. PVT. LTD. | 353823 | 47639 | |
| 33 | 92/52 | SOC. TIMBLO IRMAOS LTDA. (T.P.L.) | 235510 | 46400 | 72276 |
| 34 | 41/54 | SMT AHILIABAI SARDESAI (LATE) | 365644 | 45350 | |
| 35 | 28/51 | SESA GOA LTD. | 191861 | 34871 | |
| 36 | 31/55 | CHOWGULE & CO. LTD. | 257748 | 24953 | |
| 37 | 06/49 | HIRALAL KHODIDAS (LATE) | 316265 | 16034 | |
| 38 | 13/49 | CHOWGULE & CO. LTD. | 65435 | 10500 | |
| 39 | 95/52 | DAMODAR MANGALJI & CO. LTD. | NIL | 10000 | |
| 40 | 20/54 | V.S. DEMPO & CO. PVT. LTD. | 21342 | 9063 | |

| Sr. No. | T.C. No. | Name of Lessee | Production in tonnes | | |
|--------------|----------|-----------------------------|----------------------|-----------------|---------------|
| | | | Working from lease | Dump Working | Tailings |
| 41 | 33/53 | DAMODAR MANGALJI & CO. LTD. | NIL | 8000 | |
| 42 | 1/55 | DAMODAR MANGALJI & CO. LTD. | NIL | 200 | |
| 43 | 22/50 | CHOWGULE & CO. LTD. | 331569 | | 285977 |
| 44 | 40/50 | V. D. CHOWGULE (LATE) | 333531 | | 268807 |
| 45 | 16/51 | V. D. CHOWGULE (LATE) | 29731 | | 30000 |
| TOTAL | | | 19361419 | 11948718 | 657060 |

TABLE - B**Data submitted by Director of Mines and Geology - Goa regarding iron ore production done by Lessee from the dump during 2010-2011**

| SR. NO | T.C. NO | NAME OF LESSEE M/s., Shri & Smt. | Production in tonnes | | |
|--------|---------|--|----------------------|--------------|----------|
| | | | Working from lease | Dump Working | Tailings |
| 1 | 16/51 | V. D. CHOWGULE (LATE) | 187257 | - | 31198 |
| 2 | 40/50 | V. D. CHOWGULE (LATE) | 208903 | - | 136215 |
| 3 | 22/50 | CHOWGULE & CO. LTD. | 356323 | - | 63050 |
| 4 | 86/53 | V. M. SALGAOCAR & BRO. (SALLITHO ORES PVT LTD) | 150500 | 2399601 | |
| 5 | 55/51 | GEETABALA M. PARULEKAR | 993159 | 1637015 | |
| 6 | 45/52 | SOC. TIMBLO IRMAOS LTDA. (S.F.I.) | 382000 | 1406698 | |
| 7 | 70/51 | R.S SHETYE & BROS. | 1194320 | 1377449 | |
| 8 | 40/51 | N.S.NARVEKAR (LATE) | 96817 | 998368 | |
| 9 | 8/41 | G. N. AGRAWAL | 483055 | 867580 | |
| 10 | 14/58 | SOC. TIMBLO IRMAOS LTDA. (T.P.L.) | NIL | 699505 | |
| 11 | 14/53 | SOC. TIMBLO IRMAOS LTDA. (S.F.I.) | 173513 | 697405 | |
| 12 | 29/54 | V. M. SALGAOCAR & BRO. PVT. LTD. | 569965 | 539172 | |
| 13 | 88/52 | SOC. TIMBLO IRMAOS LTDA. (S.F.I.) | 256942 | 535688 | |
| 14 | 84/52 | BANDEKAR BROS. PVT. LTD. | 751958 | 471772 | |
| 15 | 51/52 | KUNDA GHARSE | 429868 | 404901 | |
| 16 | 59/51 | ZOIRAM NEOGUI (LATE) | 298014 | 375740 | |
| 17 | 6/61 | GANGADHAR NARSINGDAS AGRAWAL | 498952 | 311419 | |

| SR. NO | T.C. NO | NAME OF LESSEE M/s., Shri & Smt. | Production in tonnes | | |
|--------|---------|---------------------------------------|----------------------|--------------|----------|
| | | | Working from lease | Dump Working | Tailings |
| 18 | 13/55 | V. M. SALGAOCAR & BRO. PVT. LTD. | 186602 | 302338 | |
| 19 | 50/53 | V. M. SALGAOCAR & BRO. PVT. LTD. | 421347 | 268587 | |
| 20 | 12/53 | VOICUNTA CANECAR (KADNEKAR) (LATE) | 162636.6 | 247554 | |
| 21 | 41/54 | AHILIABAI SARDESSAI (LATE) | 174072 | 191800 | |
| 22 | 11/41 | DEMPO MINING CORP. LTD. | 1101283 | 184154 | |
| 23 | 83/52 | V. M. SALGAOCAR & BRO. PVT. LTD. | 596698 | 156908 | |
| 24 | 6/49 | HIRALAL KHODIDAS (LATE) | 286229 | 149629 | |
| 25 | 87/53 | SOC. TIMBLO IRMAOS LTDA. (P.T.I.) | 366505 | 123729 | |
| 26 | 17/49 | ATMARAM PALONDICAR (LATE) | 258 | 95000 | |
| 27 | 10/51 | HAIDER KASSIM KHAN (LATE) | 248680 | 94127 | |
| 28 | 6/55 | SESA GOA LTD. | 406546 | 91034 | |
| 29 | 2/FE/71 | DAMODAR MANGALJI & CO. PVT. LTD. | NIL | 70000 | |
| 30 | 16/55 | V.G.QUENIM (LATE) | 401821 | 60860 | |
| 31 | 98/52 | CHOWGULE & CO. LTD. | 170434 | 59361 | |
| 32 | 61/53 | SOC. TIMBLO IRMAOS LTDA. (P.T.I.) | 496053 | 53055 | |
| 33 | 63/51 | RAJESH TIMBLO | 56825 | 53000 | |
| 34 | 35/55 | SOC. TIMBLO IRMAOS LTDA. (P.T.I.) | - | 51950 | |
| 35 | 89/52 | LITHOFERRO | 69800 | 46166 | |
| 36 | 30/50 | PRAFULLA HEDE | 22087 | 38890 | |
| 37 | 2/51 | M. S TALAULIKAR & SONS. | 245452 | 29653 | |
| 38 | 92/52 | SOC. TIMBLO IRMAOS LTDA. (T.P.L.) | 230927 | 22462 | |

| SR. NO | T.C. NO | NAME OF LESSEE M/s., Shri & Smt. | Production in tonnes | | |
|--------|---------|-------------------------------------|----------------------|-----------------|---------------|
| | | | Working from lease | Dump Working | Tailings |
| 39 | 126/53 | SESA GOA LTD. | 687922 | 16896 | |
| 40 | 143/53 | SOC. TIMBLO IRMAOS LTDA. (P.T.I.) | 539997 | 15743 | |
| 41 | 110/53 | COSME COSTA & SONS | 2991414 | 14074 | |
| 42 | 62A/52 | SUNANDA D. BANDODKAR (LATE) | 180422 | 13272 | |
| 43 | 33/57 | KUNDA GHARSE | 228755 | 10778 | |
| 44 | 19/54 | KUNDA GHARSE | 422247 | 9644 | |
| 45 | 3/57 | KUNDA GHARSE | 135771 | 7942 | |
| 46 | 95/52 | DAMODAR MANGALJI & CO. LTD. | NIL | 7500 | |
| 47 | 33/53 | DAMODAR MANGALJI & CO. LTD. | NIL | 3000 | |
| 48 | 10/49 | SESA GOA LTD. | 191805 | 2921 | |
| 49 | 1/55 | DAMODAR MANGALJI & CO. LTD. | NIL | 2000 | |
| 50 | 70/52 | SESA GOA LTD. | 6208751 | 1465 | |
| | | TOTAL | 24262885.60 | 15217805 | 230463 |

Chapter: II**Under Invoicing, Evasion of Taxes, Duties and others:****At the time of Export in State of Goa:**

The Commission was not in position to finalize illegality and irregularity with regard to the export of iron ore by the lessees or their representatives or traders comprehensively due to time constrains. However, from the data collected up-till now, it appears that,

- (a) It appears that while export there is large scale under invoicing committed by some companies. The export data have been analyzed by comparing the export of one company with the others. The comparison is based on export of iron ore of the same grade (Fe) on the same date.
- (b) Export of ore different prices by the same Company to the different importers on the same date and for the same grade Fe.
- (c) Some companies are having their own front or associated companies registered outside India. They import the ore from their mother companies at low rate.

For the above analysis, the Commission has obtained information from:—

- (i) Director of Mines & Geology, State of Goa.
- (ii) Custom Department Panjim & Marmagoa

- (iii) Port Department, State of Goa.
- (iv) Goa Mineral ore's export Associations.

The aforesaid aspect is further required to be investigated by the Central investigating agencies under the Foreign Exchange Management Act (FEMA) Money Laundering Act, etc. preferably by Enforcement Directorate and the Income Tax Department.

- A.** It appears that under invoicing of the export price in the State of Goa is apparent. The export price fixed by some companies are beyond imagination, when compared with the cost of production (Rs.250/- per metric ton) royalty, cost of transportation, loading and unloading charges, port handling charges, export duty, charges of sampling and analysis, rent of the Plots at stocking yards (various stages), etc. The prudent exporter can't afford such low prices. The exporter can not sell the iron ore at the rate of Rs.500/- to Rs.600/- per MT (PMT).

While analyzing the data of exports of the Customs Department, it is noted that there are 63 export cases since 2006-07 to 2009-10 (Tables: 1 to 6), wherein exporters have charged the value of iron ore at the price less than Rs.600/- PMT. All these 63 cases have been compared with an average price of corresponding grade and period and found

that under invoicing has amounted equal to Rs.148 Crores. The list thereof is enclosed herewith at **Annexure: I.**

- B.** The Commission has also received a complaint regarding under – invoicing export by V.S. Dempo & Co. Pvt. Ltd., Timblo Pvt. Ltd. and others. Out of these, Commission has compiled the export details of Dempo and Timblo separately.
- C.** For under invoicing, it is computed on the basis of market prices received by another Company for the same grade iron ore (Fe) and on the same day. Under invoicing is also calculated on the basis of difference of more than Rs.100/- in price.
- (i)** Based on the above methodology, it is observed that since 2006-07 to 2010-11, 240 (TABLE: 1 to 9) export consignments (Lumps and Fines) have been found under invoicing by various exporters amounting to Rs. 6,94,27,15,242/- (**Annexure: II**).
- (ii)** Out of 240 export consignments (2006-07 to 2009-10) 11 export consignments (Lumps and Fines) of V.S. Dempo & Co. Pvt. Ltd. has been noted under invoicing of Rs.17.01 Crores. (**Annexure: III**).

- (iii) Out of 240 export consignments (2006-07 to 2009-10), 13 export consignments (Lumps and Fines) of Timblo Pvt. Ltd. has been noted under invoicing of Rs.71.71 Crores. (**Annexure: IV**).

For the aforesaid Two Annexures, it is stated that only under invoicing is taken into consideration. The evasion of other taxes and duties are not calculated. If they are also taken into account the evasion amount will be very high.

Cases of under invoicing of more than 30% below the export price during the same period and same grade (Fe):

Since 2006 to 2011, about 688 consignments of iron ore lumps have been exported to various countries. The analysis has been carried out as discussed in this chapter and it is noted that in 195 consignments there are a under invoicing of more than 30% difference to the base value taken for this computation. The under invoicing comes about 28% consignments of the total export consignments during this period. The list of such consignments is enclosed as **Annexure V**.

Further, 2352 consignments of iron ore **finer** were exported during 2006 to 2011 by the various exporters. The computation of under invoicing has been carried out

as discussed in this chapter and it is noted that in 1084 consignments there are a under invoicing of 30% more from the base price. 46% of the total export consignment of fines were observed under invoicing. The list of such consignments is enclosed as **Annexure VI**.

Year wise under invoicing are reported as under:

1. During 2006-07, out of total **218** export consignments of various grade of Iron Ore (Lump), **42** export consignments were noted under invoicing of a difference of more than 30% as compared to price of respective same grade and period.
2. During 2006-07, out of total **537** export consignments of various grade of Iron Ore (Fine), **181** export consignments were noted under invoicing of a difference of 30% or more if compare to prices of respective same grade and period.
3. During 2007-08, out of total **153** export consignments of various grade of Iron Ore (Lump), **82** export consignments were noted under invoicing of a difference of more than 30% as compared to price of respective same grade and period.
4. During 2007-08, out of total **283** export consignments of various grade of Iron Ore (Fine),

129 export consignments were noted under invoicing of a difference of 30% or more if compare to prices of respective same grade and period.

5. During 2008-09, out of total **100** export consignments of various grade of Iron Ore (Lump), **38** export consignments were noted under invoicing of a difference of more than 30% as compared to price of respective same grade and period.
6. During 2008-09, out of total **449** export consignments of various grade of Iron Ore (Fine), **202** export consignments were noted under invoicing of a difference of 30% or more if compare to prices of respective same grade and period.
7. During 2009-2010, out of total **148** export consignments of various grade of Iron Ore (Lump), **53** export consignments were noted under invoicing of a difference of more than 30% as compared to price of respective same grade and period.
8. During 2009-10, out of total **714** export consignments of various grade of Iron Ore (Fine), **407** export consignments were noted under invoicing of a difference of 30% or more if compare to prices of respective same grade and period.

9. During 2010-2011, out of total **69** export consignments of various grade of Iron Ore (Lump), **32** export consignments were noted under invoicing of a difference of more than 30% as compared to price of respective same grade and period.

10. During 2010-11, out of total **369** export consignments of various grade of Iron Ore (Fine), **165** export consignments were noted under invoicing of a difference of 30% or more if compare to prices of respective same grade and period.

Annexure - I

List of exporters who have exported Iron Ore Lump / Fine below Rs.600 which is quite low if compare to existing price of Iron Ore at that particular year for the same grade.

| Sr. No. | Year | No. of exporter | Type of Iron Ore | Total Quantity of Iron Ore | Total FOB value in Rs. | Per MT FOB rate (Rs.) | Total under invoicing amount as per Table 1 to 6 (Rs.) |
|---------|----------------|-----------------|------------------|----------------------------|------------------------|-----------------------|--|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
| 1 | 2006-07 | 11 | Fines | 597700 | 288562666 | 482.79 | 303565812.5 |
| 2 | | 19 | Lumps | 912235 | 459372007.6 | 503.57 | 280488578 |
| 3 | 2007-08 | 18 | Fines | 1138170 | 515436226 | 452.86 | 280488578 |
| 4 | 2008-09 | 7 | Fines | 312067 | 159114475 | 509.87 | 66724550.41 |
| 5 | | 6 | Lumps | 378640 | 169199069 | 446.86 | 273915866.2 |
| 6 | 2009-10 | 2 | Fines | 138150 | 77831739 | 563.39 | 273915866.2 |
| | Total # | 63 | | 34,76,962 | 1,66,95,16,183 | | 1,479,099,251.31 |

There are total 63 number of export done during 2006 to 2010 with a quantity 34,76,962 Mt. (Thirty four Lacs seventy six thousand nine hundred sixty two) with total under Invoicing amount Rs. 147.9099 Crore.

**INFORMATION AS PROVIDED BY THE CUSTOMS DEPARTMENT OF MARMAGOA AND PANAJI MINOR PORT-GOIA OF YEAR
2006-07 Fines. (The Iron Ore has been exported to China)**

| SI. No. | SHIPPING BILL DATE | NAME & ADDRESS OF EXPORTER | FE CONTE-NT of Iron Ore% | QUANTITY EXPORTED (IN MT) (WMT) | FOB VAUE (IN RS.) | FOB Rate per WMT in (Rs) | Average price of correspon-ding same grade per MT and period (Rs.) | Difference of price in Colum 7 & 8 per MT (Rs.) | It appears that total under invoicing is as under (Rs.) |
|---------|--------------------|-------------------------------------|--------------------------|---------------------------------|-------------------|--------------------------|--|---|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| 1 | 27-02-2007 | Timblo Enterprises, Margao | 50 | 50000 | 21804750 | 436.10 | 1210.51 | 774.42 | 38720750 |
| 2 | 28-03-2007 | Timblo Enterprises, Margao | 50 | 46300 | 20191199 | 436.10 | | 774.41 | 35855414 |
| 3 | 06-05-2006 | Salgaocar Mining Ind. P.Ltd, Margao | 50 | 72000 | 34914240 | 484.92 | | 725.59 | 52242480 |

| Sl. No. | SHIPPING BILL DATE | NAME & ADDRESS OF EXPORTER | FE CONTE-NT of Iron Ore% | QUANTITY EXPORTED (IN MT) (WMT) | FOB VAUE (IN RS.) | FOB Rate per WMT in (Rs) | Average price of correspond- ing same grade per MT and period (Rs.) | Difference of price in Colum 7 & 8 per MT (Rs.) | It appears that total under invoicing is as under (Rs.) |
|---------|--------------------|--------------------------------------|--------------------------|---------------------------------|-------------------|--------------------------|---|---|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| 4 | 05-02-2007 | Salgaocar Mining Ind. P Ltd, Margao | 52 | 38000 | 19328523 | 508.65 | 842.46 | 333.81 | 12684957 |
| 5 | 05-02-2007 | Salgaocar Mining Ind. P Ltd, Margao | 52 | 81000 | 41200273 | 508.65 | | 333.81 | 27038987 |
| 6 | 11-12-2006 | Salgaocar Mining Ind. P Ltd, Margao | 52 | 30000 | 15432566 | 514.42 | | 328.04 | 9841234 |
| 7 | 23-12-2006 | Salgaocar Mining Ind. P Ltd, Margao | 52 | 37400 | 19239274 | 514.42 | | 328.04 | 12268730 |
| 8 | 18-12-2006 | Salitho Ores Pvt ltd, Margao | 52 | 70500 | 36266551 | 514.42 | | 328.04 | 23126879 |
| 9 | 23-11-2006 | Salitho Ores Pvt ltd, Margao | 52 | 91000 | 47390043 | 520.77 | | 321.69 | 29273817 |
| 10 | 22-12-2006 | Prime Minerals Exports P Ltd, Panaji | 55 | 51500 | 26097947 | 506.76 | 1048.641 | 541.88 | 27907065 |
| 11 | 13-10-2006 | VSL Mining Company P Ltd | 58 | 30000 | 6697300 | 223.24 | 1376.76 | 1153.52 | 34605500 |
| | | | | 597700 | 288562666 | | | | 303565813 |

INFORMATION AS PROVIDED BY THE CUSTOMS DEPARTMENT OF MARMAGOA AND PANAJI MINOR PORT-GOIA OF YEAR 2006-07 LUMPS. (The Iron Ore has been exported to China)

| Sl. No. | SHIPPING BILL DATE | NAME & ADDRESS OF EXPORTER | FE CONTENT of Iron Ore% | QUANTITY EXPORTED (IN MT) (WMT) | FOB VAUE (IN RS.) | FOB Rate per (MT) (as per WMT) in (Rs.) | Average price of corresponding same grade and period (Rs.) | Difference of price in Colum 7 & 8 per MT (Rs.) | It appears that total under invoicing is as under (Rs.) |
|---------|--------------------|------------------------------------|-------------------------|---------------------------------|-------------------|---|--|---|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| 1 | 14-12-2006 | V.M. SALGAOCAR & BROTHER PVT. LTD. | Not Provided | 71500 | 35180054.2 | 492.03 | Under Invoicing | | |
| 2 | 06-02-2007 | V.M. SALGAOCAR & BROTHER PVT. LTD. | 43 | 41000 | 19962053.9 | 486.88 | Under Invoicing | | |
| 3 | 23-02-2007 | PRIME MINERAL EXPORTS PVT. LTD | 52 | 48500 | 19227825 | 396.45 | 1028.93 | 632.48 | 30675280 |
| 4 | 26-12-2006 | V.S.Dempo & Co Pvt Ltd, Panaji | 52 | 73000 | 30646258 | 419.81 | | 609.12 | 44465632 |
| 5 | 22-12-2006 | V.S.Dempo & Co Pvt Ltd, Panaji | 52 | 45000 | 18891529 | 419.81 | | 609.12 | 27410321 |
| 6 | 08-01-2007 | Sesa Goa Ltd, Panaji | 52 | 68200 | 36920401 | 541.35 | | 487.58 | 33252625 |
| 7 | 29-12-2006 | Sesa Goa Ltd, Panaji | 52 | 54500 | 29681508 | 544.61 | | 484.32 | 26395177 |
| 8 | 25-01-2007 | V.S.Dempo & Co Pvt Ltd, Panaji | 53 | 45000 | 19735650 | 438.57 | 649.23 | 210.66 | 9479700 |
| 9 | 23-11-2006 | Sesa Goa Ltd, Panaji | 53 | 55000 | 28064129 | 510.26 | | 138.97 | 7643521 |

| Sl. No. | SHIPPING BILL DATE | NAME & ADDRESS OF EXPORTER | FE CONTENT of Iron Ore% | QUANTITY EXPORTED (IN MT) (WMT) | FOB VAUE (IN RS.) | FOB Rate per (MT) (as per WMT) in (Rs.) | Average price of correspond- ing same grade and period (Rs.) | Difference of price in Colum 7 & 8 per MT (Rs.) | It appears that total under invoicing is as under (Rs.) |
|---------|--------------------|--|-------------------------|---------------------------------|-------------------|---|--|---|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| 10 | 05-03-2007 | Prime Minerals Exports Pvt Ltd, Panaji | 55 | 41500 | 20565844 | 495.56 | 784.90 | 289.34 | 12007506 |
| 11 | 15-01-2007 | Prime Minerals Exports Pvt Ltd, Panaji | 55 | 51000 | 25699538 | 503.91 | | 280.99 | 14330362 |
| 12 | 31-03-2007 | Prime Minerals Exports Pvt Ltd, Panaji | 55 | 185 | 99013 | 535.21 | | 249.69 | 46194 |
| 13 | 23-03-2007 | Prime Minerals Exports Pvt Ltd, Panaji | 55 | 40000 | 21408300 | 535.21 | | 249.69 | 9987700 |
| 14 | 01-12-2006 | Prime Minerals Exports P Ltd, Panaji | 55 | 52250 | 28066695 | 537.16 | | 247.74 | 12944330 |
| 15 | 14-12-2006 | Prime Minerals Exports P Ltd, Panaji | 55 | 44000 | 23635112 | 537.16 | | 247.74 | 10900488 |
| 16 | 14-02-2007 | Prime Minerals Exports Pvt Ltd, Panaji | 55 | 41000 | 22187324 | 541.15 | | 243.75 | 9993576 |
| 17 | 10-01-2007 | Prime Minerals Exports Pvt Ltd, Panaji | 55 | 50600 | 27537810 | 544.23 | | 240.67 | 12178130 |
| 18 | 01-02-2007 | PRIME MINERAL EXPORTS PVT. LTD | 55 | 38500 | 21063388.5 | 547.10 | | 237.80 | 9155262 |
| 19 | 22-01-2007 | Prime Minerals Exports Pvt Ltd, Panaji | 55 | 51500 | 30799575 | 598.05 | | 186.85 | 9622775 |
| | | | | 912240 | 459372014 | | | | 280488578 |

Annexure - I (Table 3)

INFORMATION AS PROVIDED BY THE CUSTOMS DEPARTMENT OF MARMAGOA AND PANAJI MINOR PORT-GOIA OF
YEAR 2007-08 Fines. (The Iron Ore has been exported to China)

| Sl. No | SHIPPING BILL DATE | NAME & ADDRESS OF EXPORTER | FE CONT-ENT of Iron Ore% | QUANTITY EXPORT-ED (IN MT) (WMT) | FOB VALUE (IN RS.) | FOB Rate per (MT) (as per WMT) in (Rs.) | Average price of correspon ding same grade and period (Rs.) | Differen ce of price in Colum 7 & 8 per MT (Rs.) | It appears that total under invoicing is as under (Rs.) |
|--------|--------------------|----------------------------|--------------------------|----------------------------------|--------------------|---|---|--|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| 1 | 11-02-2008 | Timblo Pvt Ltd, Margao | 50 | 51300 | 23498222 | 458.06 | 823.71 | 365.65 | 18758101 |
| 2 | 18-02-2008 | Timblo Pvt Ltd, Margao | 50 | 16900 | 7741130 | 458.06 | | 365.65 | 6179569 |
| 3 | 26-02-2008 | Timblo Pvt Ltd, Margao | 50 | 1900 | 870305 | 458.06 | | 365.65 | 694744 |
| 4 | 02-11-2007 | Timblo Pvt Ltd, Margao | 50 | 1920 | 881712 | 459.23 | | 364.49 | 699811 |
| 5 | 26-12-2007 | Timblo Pvt Ltd, Margao | 50 | 62100 | 28590530 | 460.40 | | 363.31 | 22561861 |
| 6 | 14-12-2007 | Timblo Pvt Ltd, Margao | 50 | 51300 | 23618264 | 460.40 | | 363.31 | 18638059 |
| 7 | 29-10-2007 | Timblo Pvt Ltd, Margao | 50 | 47000 | 21748545 | 462.74 | | 360.98 | 16965825 |
| 8 | 26-04-2007 | Timblo Enterprises, Margao | 50 | 52000 | 26434980 | 508.37 | | 315.35 | 16397940 |

| Sl. No | SHIPPING BILL DATE | NAME & ADDRESS OF EXPORTER | FE CONT-ENT of Iron Ore% | QUANTITY EXPORT-ED (IN MT) (WMT) | FOB VALUE (IN RS.) | FOB Rate per (MT) (as per WMT) in (Rs.) | Average price of correspon ding same grade and period (Rs.) | Differen ce of price in Colum 7 & 8 per MT (Rs.) | It appears that total under invoicing is as under (Rs.) |
|--------|--------------------|---------------------------------------|--------------------------|----------------------------------|--------------------|---|---|--|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| 9 | 26-03-2008 | Salgaocar Mining Ind.Pvt.Ltd, Margao. | 51 | 71700 | 42447997 | 592.02 | 1103.65 | 511.63 | 36683708 |
| 10 | 12-03-2008 | Salgaocar Mining Ind.Pvt.Ltd, Margao. | 52 | 73100 | 38185437 | 522.37 | 1362.32 | 839.95 | 61400155 |
| 11 | 27-02-2008 | Salgaocar Mining Ind.Pvt.Ltd, Margao. | 52 | 63200 | 36897453 | 583.82 | | 778.50 | 49201171 |
| 12 | 27-02-2008 | Salgaocar Mining Ind.Pvt.Ltd, Margao. | 52 | 50 | 29284 | 585.68 | | 776.64 | 38832 |
| 13 | 06-02-2008 | Salgaocar Mining Ind.Pvt.Ltd, Margao. | 52 | 64000 | 37483776 | 585.68 | | 776.64 | 49704704 |
| 14 | 19-02-2008 | Salgaocar Mining Ind.Pvt.Ltd, Margao. | 52 | 72700 | 42579227 | 585.68 | | 776.64 | 56461437 |
| 15 | 13-12-2007 | Saletho ores Pvt. Ltd. Margao | 52 | 75000 | 44150700 | 588.68 | | 773.64 | 58023300 |
| 16 | 04-03-2008 | Salgaocar Mining Ind.Pvt.Ltd, Margao. | 52 | 72000 | 42625604 | 592.02 | | 770.30 | 55461436 |

| Sl. No | SHIPPING BILL DATE | NAME & ADDRESS OF EXPORTER | FE CONT-ENT of Iron Ore% | QUANTITY EXPORT-ED (IN MT) (WMT) | FOB VALUE (IN RS.) | FOB Rate per (MT) (as per WMT) in (Rs.) | Average price of correspon ding same grade and period (Rs.) | Differen ce of price in Colum 7 & 8 per MT (Rs.) | It appears that total under invoicing is as under (Rs.) |
|--------|--------------------|---------------------------------------|--------------------------|----------------------------------|--------------------|---|---|--|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| 17 | 04-03-2008 | Salgaocar Mining Ind.Pvt.Ltd, Margao. | 54 | 68000 | 35916018 | 528.18 | 1807.90 | 1279.72 | 87021182 |
| 18 | 14-04-2007 | SESA GOA LIMITED | 62 | 294000 | 61737042.2 | 209.99 | 3748.05 | 3538.06 | 1040189658 |
| | | | | 1138170 | 515436226 | 452.86 | | | 1595081493 |

Annexure - I (Table 4)

INFORMATION AS PROVIDED BY THE CUSTOMS DEPARTMENT OF MARMAGOA AND PANAJI MINOR PORT-GO A OF YEAR 2008-09 Fines. (The Iron Ore has been exported to China)

| Sl. No. | SHIPPING BILL DATE | NAME & ADDRESS OF EXPORTER | FE CONTENT of Iron Ore% | QUANTITY EXPORTED (IN MT) (WMT) | FOB VALUE (IN RS.) | FOB Rate per (MT) (as per WMT) in (Rs.) | Average price of corresponding same grade and period (Rs.) | Difference of price in Colum 7 & 8 per MT (Rs.) | It appears that total under invoicing is as under (Rs.) |
|---------|--------------------|---------------------------------------|-------------------------|---------------------------------|--------------------|---|--|---|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| 1 | 06-03-2009 | Timblo Pvt.Ltd., Margao. | 50 | 61200 | 32651424 | 533.52 | 687.48 | 153.96 | 9422352 |
| 2 | 12-01-2009 | Timblo Pvt.Ltd., Margao. | 50 | 70800 | 42284592 | 597.24 | | 90.24 | 6388992 |
| 3 | 11-12-2008 | V.S.DEMPO & CO. PVT.LTD. | 52 | 66000 | 21909888 | 331.97 | 750.23 | 418.26 | 27605292 |
| 4 | 20-01-2009 | V.S.DEMPO & CO. PVT.LTD. | 52 | 37100 | 16530276 | 445.56 | | 304.67 | 11303257 |
| 5 | 21-04-2008 | Salgaocar Mining Ind.Pvt.Ltd, Margao. | 52 | 56 | 33168 | 592.29 | | 157.94 | 8845 |
| 6 | 21-04-2008 | Salgaocar Mining Ind.Pvt.Ltd, Margao. | 52 | 76400 | 45401398 | 594.26 | | 155.97 | 11916174 |
| 7 | 05-05-2008 | Salgaocar Mining Ind.Pvt.Ltd, Margao. | 52 | 511 | 303729 | 594.38 | | 155.85 | 79639 |
| | | | | 312067 | 159114475 | 509.87 | | | 66724550 |

Annexure - I (Table 5)

**INFORMATION AS PROVIDED BY THE CUSTOMS DEPARTMENT OF MARMAGOA AND PANAJI MINOR PORT-GOIA OF YEAR
2008-09 Lumps. (The Iron Ore has been exported to China)**

| Sl. No. | SHIPPING BILL DATE | NAME & ADDRESS OF EXPORTER | FE CONTENT of Iron Ore% | QUANTITY EXPORTED (IN MT) (WMT) | FOB VALUE (IN RS.) | FOB Rate per (MT) (as per WMT) in (Rs.) | Average price of corresponding same grade and period (Rs.) | Difference of price in Colum 7 & 8 per MT (Rs.) | It appears that total under invoicing is as under (Rs.) |
|---------|--------------------|---------------------------------|-------------------------|---------------------------------|--------------------|---|--|---|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| 1 | 13-02-2009 | V.S.Dempo & Co Pvt Ltd, Panaji. | 52 | 80220 | 23684153 | 295.24 | 739.83 | 444.59 | 35665010 |
| 2 | 06-03-2009 | V.S.Dempo & Co Pvt Ltd, Panaji. | 52 | 67200 | 22905792 | 340.86 | | 398.97 | 26810784 |
| 3 | 20-01-2009 | V.S.Dempo & Co. Pvt. Ltd. | 53 | 39900 | 17777844 | 445.56 | 1005.83 | 560.27 | 22354773 |
| 4 | 26-12-2008 | V.S.Dempo & Co. Pvt. Ltd. | 53 | 65600 | 34836880 | 531.05 | | 474.78 | 31145568 |
| 5 | 04-12-2008 | V.S.Dempo & Co Pvt Ltd, Panaji. | 56 | 71500 | 38392391 | 536.96 | 1813.03 | 1276.07 | 91239254 |
| 6 | 25-11-2008 | V.S.Dempo & Co Pvt Ltd, Panaji. | 56 | 54220 | 31602009 | 582.85 | | 1230.18 | 66700478 |
| | | | | 378640 | 169199069 | 446.86 | | | 273915866 |

Annexure - I (Table 6)

**INFORMATION AS PROVIDED BY THE CUSTOMS DEPARTMENT OF MARMAGOA AND PANAJI MINOR PORT-
GOA OF YEAR 2009-10 Fines. (The Iron Ore has been exported to China)**

| Sl. No. | SHIPPING BILL DATE | NAME & ADDRESS OF EXPORTER | FE CONTENT of Iron Ore% | QUANTITY EXPORTED (IN MT) (WMT) | FOB VALUE (IN RS.) | FOB Rate per (MT) (as per WMT) in (Rs.) | Average price of corresponding same grade and period (Rs.) | Difference of price in Colum 7 & 8 per MT (Rs.) | It appears that total under invoicing is as under (Rs.) |
|---------|--------------------|----------------------------|-------------------------|---------------------------------|--------------------|---|--|---|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| 1 | 20-04-2009 | M/s Timblo Pvt Ltd, Margao | 50 | 63350 | 34380045 | 542.70 | 997.79 | 455.09 | 28829952 |
| 2 | 08-05-2009 | M/s Timblo Pvt Ltd, Margao | 50 | 74800 | 43451694 | 580.91 | | 416.89 | 31182998 |
| | | | | 138150 | 77831739 | 563.39 | | | 60012950 |

| Annexure - II | | | | | |
|--|----------------|------------------------|-------------------------|--------------------------------|--|
| List of exporters who have exported Iron Ore Lump / Fine which is quite low as compare to existing price of Iron Ore at that particular year. (As per table 1 to 9) | | | | | |
| Sl. No | Year | No. of exporter | Type of Iron Ore | FE CONTENT of Iron Ore% | Tentative Estimated under invoicing (Rs.) (As per table 1 to 9) |
| 1 | 2 | 3 | 4 | 5 | 6 |
| 1 | 2006-07 | 33 | Fines | 56% to 65% | 642,356,983 |
| 2 | | 3 | Lumps | 58% | 32,114,846 |
| 3 | 2007-08 | 18 | Fines | 50% to 64% | 936,601,335 |
| 4 | | 3 | Lumps | 58% & 60% | 143,164,183 |
| 5 | 2008-09 | 46 | Fines | 54% to 62% | 755,220,602 |
| 6 | | 4 | Lumps | 58% & 60% | 269,425,658 |
| 7 | 2009-10 | 100 | Fines | 50% to 62% | 3,029,293,430 |
| | | 7 | Lumps | 54% to 58% | 122,529,451 |
| 8 | 2010-11 | 26 | Fines | 52% to 59% | 1,012,008,754 |
| | Total # | 240 | | | 6,942,715,242 |

- 1 Calculation is based on the information provided by the Custom Departments of Marmagoa and Panjim Ports for the year 2010-11 (Fines)
- 2 For under-invoicing, it is considered on the basis of market price received by another Company of the identical iron ore (same Fe) and on the same day. (The Iron Ore has been exported to China)
- 3 Under-Invoicing is calculated on the basis of difference of more than Rs.100/- in price.

Annexure - II (Table 1)

Calculation is based on the information provided by the Custom Departments of Marmagoa and Panjim Ports for the year 2006-07 (Fines)

For under-invoicing, it is considered on the basis of market price received by another Company of the identical iron ore (same Fe) and on the same day. (The Iron Ore has been exported to China)

Under-Invoicing is calculated on the basis of difference of more than Rs.100/- in price.

| SHIPPING BILL DATE | NAME & ADDRESS OF EXPORTER | Description | FE CONTENT of Iron Ore% | QUANTITY EXPORTED (IN MT) (WMT) | FOB VAUE (IN RS.) | FOB Rate per WMT in (Rs) | On the same day Difference from the highest (Rs./WMT) of same Fe. | Invocing | Tentative Estimated under invoicing (Rs.) |
|--------------------|-------------------------------------|-------------|-------------------------|---------------------------------|-------------------|--------------------------|---|----------------|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| 01-04-2006 | Salgaocar Mining Ind. P.Ltd, Margao | Fines | 58 | 73000 | 86559619 | 1185.75 | 879.40 | Under Invocing | 64,196,112 |
| 01-04-2006 | MSTC Ltd, Kolkotta | Fines | 58 | 64000 | 132169408 | 2065.15 | | | |
| 20-04-2006 | Adani Exports, Ahemedabad | Fines | 60 | 44500 | 67648455 | 1520.19 | 831.22 | Under Invocing | 36,989,068 |
| 20-04-2006 | Doddannavar Bros, EOU, Belgaum | Fines | 60 | 42500 | 99934713 | 2351.41 | | | |
| 22-04-2006 | Salgaocar Mining Ind. P.Ltd, Margao | Fines | 58 | 36000 | 42686935 | 1185.75 | 163.75 | Under Invocing | 5,895,137 |
| 22-04-2006 | Shree Mallikarjun S Pvt Ltd, Vasco | Fines | 58 | 71000 | 95814642 | 1349.50 | | | |
| 18-10-2006 | Rajaram bandekar Mines P ltd | Fines | 58 | 52980 | 63849377 | 1205.16 | 216.84 | Under Invocing | 11,488,051 |
| 18-10-2006 | VENTURE RESORTS HOLDINGS | Fine | 58 | 41451 | 58943218 | 1422.00 | | | |

| SHIPPING BILL DATE | NAME & ADDRESS OF EXPORTER | Description | FE CONTENT of Iron Ore% | QUANTITY EXPORTED (IN MT) (WMT) | FOB VAUE (IN RS.) | FOB Rate per WMT in (Rs) | On the same day Difference from the highest (Rs./WMT) of same Fe. | Invocing | Tentative Estimated under invoicing (Rs.) |
|--------------------|-------------------------------------|-------------|-------------------------|---------------------------------|-------------------|--------------------------|---|----------------|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| 23-10-2006 | V.M.Salgaocar & Bro Pvt Ltd, Vasco | Fines | 62 | 72000 | 127260393 | 1767.51 | 269.45 | Under Invocing | 19,400,238 |
| 23-10-2006 | SESA GOA LIMITED | Fine | 62 | 59695 | 121595922 | 2036.95 | | | |
| 23-10-2006 | MSPL Ltd, EOU Unit II, Hospet | Fines | 65 | 35000 | 76803843 | 2194.40 | 955.45 | Under Invocing | 33,440,800 |
| 23-10-2006 | MSPL Ltd, EOU Unit II, Hospet | Fines | 65 | 98 | 308685 | 3149.85 | | | |
| 30-10-2006 | V.S.Dempo & Co Pvt Ltd, Panaji | Fines | 62 | 55000 | 89269225 | 1623.08 | 410.63 | Under Invocing | 22,584,688 |
| 30-10-2006 | MMTC LIMITED | Fine | 62 | 62900 | 127920202 | 2033.71 | | | |
| 03-11-2006 | Salgaocar Mining Ind. P Ltd, Margao | Fines | 58 | 64000 | 82271059 | 1285.49 | 114.87 | Under Invocing | 7,351,660 |
| 03-11-2006 | Salgaocar Mining Ind. P Ltd, Margao | Fines | 58 | 72000 | 92554942 | 1285.49 | | | 8,270,617 |
| 03-11-2006 | Damodar Mangalji & Co Ltd, Panaji | Fines | 58 | 51500 | 72118282 | 1400.35 | | | |
| 15-11-2006 | Shree Mallikarjun S Pvt Ltd, Vasco | Fines | 58 | 50000 | 70017750 | 1400.36 | 104.76 | Under Invocing | 5,238,140 |
| 15-11-2006 | SESA GOA LIMITED | Fine | 58 | 72100 | 108518993 | 1505.12 | | | |

| SHIPPING BILL DATE | NAME & ADDRESS OF EXPORTER | Description | FE CONTENT of Iron Ore% | QUANTIT Y EXPORT ED (IN MT) (WMT) | FOB VAUE (IN RS.) | FOB Rate per WMT in (Rs) | On the same day Differenc e from the highest (Rs./WMT) of same Fe. | Invocing | Tentative Estimated under invoicing (Rs.) |
|-----------------------|---------------------------------------|-------------|----------------------------------|--|----------------------|--------------------------------|--|-------------------|--|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| 16-11-2006 | CHOWGULE & CO. LTD. | Fine | 58 | 54100 | 70827171 | 1309.19 | 111.46 | Under Invocing | 6,029,994 |
| 16-11-2006 | Danodar Mangalji & Co Ltd. Panaji | Fines | 58 | 51500 | 73163475 | 1420.65 | | | |
| 04-12-2006 | V.M.Salgaocar & Bro Pvt Ltd. Vasco | Fines | 62 | 76000 | 103426913 | 1360.88 | 226.92 | Under Invocing | 17,246,046 |
| 04-12-2006 | SESA GOA LIMITED | Fine | 62 | 72918 | 115779353 | 1587.80 | | | |
| 08-12-2006 | Timblo Pvt Ltd, Margao | Fines | 56 | 52500 | 39994763 | 761.81 | 428.04 | Under Invocing | 22,471,910 |
| 08-12-2006 | Venture Resorts Holding, Vasco | Fines | 56 | 51000 | 60681911 | 1189.84 | | | |
| 22-12-2006 | CHOWGULE & CO. PRIVATE LIMITED | Fine | 58 | 50784 | 67727568 | 1333.64 | 153.12 | Under Invocing | 7,776,188 |
| 22-12-2006 | SESA GOA LIMITED | Fine | 58 | 71962 | 106990417 | 1486.76 | | | |
| 28-12-2006 | V.S.DEMPO & CO. PVT.LTD. | Fine | 58 | 10000 | 12592597 | 1259.26 | 184.16 | Under Invocing | 1,841,603 |
| 28-12-2006 | Danodar Mangalji & Co Ltd, Panaji | Fines | 58 | 54500 | 78666390 | 1443.42 | | | |

| SHIPPING BILL DATE | NAME & ADDRESS OF EXPORTER | Description | FE CONTENT of Iron Ore% | QUANTIT Y EXPORT ED (IN MT) (WMT) | FOB VAUE (IN RS.) | FOB Rate per WMT in (Rs) | On the same day Differenc e from the highest (Rs./WMT) of same Fe. | Invocing | Tentative Estimated under invoicing (Rs.) |
|-----------------------|---|-------------|----------------------------------|--|----------------------|--------------------------------|--|-------------------|--|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| 10-01-2007 | SOCIEDADE DE FOMENTO INDUSTRIAL PVT LTD. | Fine | 58 | 54200 | 73725786 | 1360.25 | 114.94 | Under Invocing | 6,229,512 |
| 10-01-2007 | Shree Mallikarjun S Pvt Ltd, Vasco | Fines | 58 | 48500 | 71546715 | 1475.19 | | | |
| 12-01-2007 | Phulchand Exports Ltd, Mumbai | Fines | 56 | 43000 | 45860468 | 1066.52 | 180.97 | Under Invocing | 7,781,516 |
| 12-01-2007 | VGM Exports, Vasco | Fines | 56 | 53000 | 66116864 | 1247.49 | | | |
| 18-01-2007 | SESA GOA LIMITED | Fine | 62 | 36300 | 71754745 | 1976.71 | 210.18 | Under Invocing | 7,629,631 |
| 18-01-2007 | SESA GOA LIMITED | Fine | 62 | 37000 | 73138445 | 1976.71 | 210.18 | Under Invocing | 7,776,759 |
| 18-01-2007 | SOCIEDADE DE FOMENTO INDUSTRIAL PVT. LTD | Fine | 62 | 54275 | 99127993 | 1826.40 | 360.49 | Under Invocing | 19,565,864 |
| 18-01-2007 | ZEENATH TRANSPORT COMPANY | Fine | 62 | 72500 | 158550062 | 2186.90 | | | |
| 20-01-2007 | Salitho Ores Pvt Ltd, Margao | Fines | 58 | 69000 | 87757857 | 1271.85 | 134.23 | Under Invocing | 9,261,801 |
| 20-01-2007 | STAR PVG EXPORTS | Fine | 58 | 54450 | 76561165 | 1406.08 | | | |

| SHIPPING BILL DATE | NAME & ADDRESS OF EXPORTER | Description | FE CONTENT of Iron Ore% | QUANTIT Y EXPORT ED (IN MT) (WMT) | FOB VAUE (IN RS.) | FOB Rate per WMT in (Rs) | On the same day Differenc e from the highest (Rs./WMT) of same Fe. | Invocing | Tentative Estimated under invoicing (Rs.) |
|--------------------|---|-------------|-------------------------|-----------------------------------|-------------------|--------------------------|--|----------------|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| 25-01-2007 | TIMBLO PVT. LTD | Fine | 60 | 71500 | 99774675 | 1395.45 | 317.85 | Under Invocing | 22,726,454 |
| 25-01-2007 | Trimurti Exports, Margao | Fines | 60 | 55000 | 94231638 | 1713.30 | | | |
| 30-01-2007 | Salgaocar Mining Ind. P Ltd. Margao | Fines | 58 | 69000 | 87125120 | 1262.68 | 239.09 | Under Invocing | 16,497,010 |
| 30-01-2007 | V.S.DEMPO & CO. PVT.LTD. | Fine | 58 | 35000 | 52561950 | 1501.77 | | | |
| 02-02-2007 | BANDEKAR BROTHERS PVT.LTD. | Fine | 58 | 35500 | 50381703 | 1419.20 | 126.95 | Under Invocing | 4,506,800 |
| 02-02-2007 | CHOWGULE & CO. PRIVATE LIMITED | Fine | 58 | 44000 | 59513013 | 1352.57 | 193.59 | Under Invocing | 8,517,808 |
| 02-02-2007 | MMTC LIMITED | Fine | 58 | 72000 | 111323160 | 1546.16 | | | |
| 07-02-2007 | SOCIEDADE DE FOMENTO INDUSTRIAL PVT. LTD. | Fine | 62 | 65000 | 118046203 | 1816.10 | 127.94 | Under Invocing | 8,315,891 |
| 07-02-2007 | SESA GOA LIMITED | Fine | 62 | 43500 | 84565402 | 1944.03 | | | |
| 12-02-2007 | SESA GOA LIMITED | Fine | 62 | 70000 | 130923252 | 1870.33 | 345.58 | Under Invocing | 24,190,920 |
| 12-02-2007 | ZEENATH TRANSPORT COMPANY | Fine | 62 | 70000 | 155114172 | 2215.92 | | | |

| SHIPPING BILL DATE | NAME & ADDRESS OF EXPORTER | Description | FE CONTENT of Iron Ore% | QUANTITY EXPORTED (IN MT) (WMT) | FOB VAUE (IN RS.) | FOB Rate per WMT in (Rs) | On the same day Difference from the highest (Rs./WMT) of same Fe. | Invocing | Tentative Estimated under invoicing (Rs.) |
|--------------------|--|-------------|-------------------------|---------------------------------|-------------------|--------------------------|---|----------------|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| 15-02-2007 | VGM Exports, Vasco | Fines | 56 | 45500 | 54676622 | 1201.68 | 922.85 | Under Invocing | 41,989,561 |
| 15-02-2007 | Venture Resorts Holding, Vasco | Fines | 56 | 52000 | 67526888 | 1298.59 | 825.94 | Under Invocing | 42,948,750 |
| 15-02-2007 | Timblo Enterprises, Margao | Fines | 56 | 51600 | 45005004 | 872.19 | 1252.34 | Under Invocing | 64,620,822 |
| 15-02-2007 | STCL Ltd, Bangalore | Fines | 56 | 64500 | 137032282 | 2124.53 | | | |
| 27-02-2007 | Salgaocar Mining Ind. P Ltd, Margao | Fines | 58 | 63500 | 79727901 | 1255.56 | 213.58 | Under Invocing | 13,562,081 |
| 27-02-2007 | Karisma Exports, Panaji | Fines | 58 | 51500 | 75660379 | 1469.13 | | | |
| 10-03-2007 | V.S.DEMPO & CO. PVT.LTD. | Fine | 58 | 72000 | 98823082 | 1372.54 | 195.64 | Under Invocing | 14,085,878 |
| 10-03-2007 | MMTC LIMITED | Fine | 58 | 67700 | 106165786 | 1568.18 | | | |
| 23-03-2007 | Salgaocar Mining Ind. P Ltd, Margao | Fines | 58 | 71900 | 88308524 | 1228.21 | 615.72 | Under Invocing | 44,270,259 |
| 23-03-2007 | Karisma Impex, Panaji | Fines | 58 | 47300 | 87218031 | 1843.93 | | | |
| 31-03-2007 | Orient (Goa) Pvt Ltd | Fines | 64 | 47250 | 126380331 | 2674.72 | 162.10 | Under Invocing | 7,659,414 |
| 31-03-2007 | Prime Minerals Exports Pvt Ltd, Panaji | Fines | 64 | 25000 | 70920500 | 2836.82 | | | |
| | Total | | | | | | | | 642,356,983 |

Annexure - II (Table 2)

Calculation is based on the information provided by the Custom Departments of Marmagoa and Panjim Ports for the year 2006-07 (Lumps)

For under-invoicing, it is considered on the basis of market price received by another Company of the identical iron ore (same Fe) and on the same day. (The Iron Ore has been exported to China)

Under-Invoicing is calculated on the basis of difference of more than Rs.100/- in price.

| SHIPPING BILL DATE | NAME & ADDRESS OF EXPORTER | Description | FE CONTENT of Iron Ore% | QUANTITY EXPORTED (IN MT) (WMT) | FOB VAUE (IN RS.) | FOB Rate per WMT in (Rs) | On the same day Difference from the highest (Rs./W Mt) of same Fe. | Invocing | Tentative Estimated under invoicing (Rs.) |
|--------------------|------------------------------------|-------------|-------------------------|---------------------------------|-------------------|--------------------------|--|----------------|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| 23-10-2006 | V.M. SALGAOCAR & BROTHER PVT. LTD. | Lump | 58 | 68000 | 82862894 | 1218.57 | 167.36 | Under Invocing | 11,380,618 |
| 23-10-2006 | STAR PVG EXPORTS | Lump | 58 | 3898 | 5402370.7 | 1385.93 | | | |
| 08-01-2007 | V.M. SALGAOCAR & BROTHER PVT. LTD. | Lump | 58 | 78303 | 92596065 | 1182.54 | 172.19 | Under Invocing | 13,483,315 |
| 08-01-2007 | Salitho Ores Pvt Ltd, Margao | Lumps | 58 | 75000 | 101604708 | 1354.73 | | | |

| SHIPPING BILL DATE | NAME & ADDRESS OF EXPORTER | Description | FE CONTEN T of Iron Ore% | QUANTIT Y EXPORT ED (IN MT) (WMT) | FOB VAUE (IN RS.) | FOB Rate per WMT in (Rs) | On the same day Differen ce from the highest (Rs./W Mt) of same Fe. | Invocing | Tentative Estimated under invoicing (Rs.) |
|-----------------------|---------------------------------------|-------------|--------------------------------------|--|----------------------|--------------------------------|---|-------------------|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| 09-02-2007 | V.M. SALGAOCAR & BROTHER PVT. LTD. | Lump | 58 | 72000 | 84662056 | 1175.86 | 100.71 | Under Invocing | 7,250,913 |
| 09-02-2007 | Timblo Pvt Ltd, Margao | Lumps | 58 | 54550 | 69636840 | 1276.57 | | | |
| Total | | | | | | | | | 32,114,846 |

Annexure - II (Table 3)

Calculation is based on the information provided by the Custom Departments of Marmagoa and Panjim Ports for the year 2007-08 (Fines)

For under-invoicing, it is considered on the basis of market price received by another Company of the identical iron ore (same Fe) and on the same day. (The Iron Ore has been exported to China)

Under-Invoicing is calculated on the basis of difference of more than Rs.100/- in price.

| SHIPPING BILL DATE | NAME & ADDRESS OF EXPORTER | Description | FE CONTENT of Iron Ore% | QUANTITY EXPORTED (IN MT) (WMT) | FOB VAUE (IN RS.) | FOB Rate per WMT in (Rs) | On the same day Difference from the highest (Rs./WMT) of same Fe. | Invocing | Tentative Estimated under invoicing (Rs.) |
|--------------------|--|-------------|-------------------------|---------------------------------|-------------------|--------------------------|---|----------------|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| 05-04-2007 | CHOWGULE & CO. PRIVATE LIMITED | Fines | 58 | 71200 | 103285503 | 1450.64 | 136.98 | Under Invocing | 9,753,319 |
| 05-04-2007 | SESA GOA LIMITED | Fines | 58 | 67650 | 107402757 | 1587.62 | | | |
| 09-04-2007 | Orient (Goa) Pvt. Ltd, Panaji, Goa. | Fines | 64 | 26 | 68595 | 2638.27 | 159.91 | Under Invocing | 4,158 |
| 09-04-2007 | Prime Minerals Exports P. Ltd, Panaji. | Fines | 64 | 3450 | 9653721 | 2798.18 | | | |

| SHIPPING BILL DATE | NAME & ADDRESS OF EXPORTER | Description | FE CONTEN T of Iron Ore% | QUANTI TY EXPORT ED (IN MT) (WMT) | FOB VAUE (IN RS.) | FOB Rate per WMT in (Rs) | On the same day Differen ce from the highest (Rs./WM t) of same Fe. | Invocin g | Tentative Estimated under invoicing (Rs.) |
|-----------------------|--|-------------|--------------------------------------|--|----------------------|-----------------------------------|---|-------------------|--|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| 14-04-2007 | SESA GOA LIMITED | Fines | 62 | 294000 | 61737042.2 | 209.99 | 1913.06 | Under Invocing | 562,439,527 |
| 14-04-2007 | SESA GOA LIMITED | Fines | 62 | 74300 | 157742582 | 2123.05 | | | |
| 18-04-2007 | CHOWGULE & CO. PRIVATE LIMITED | Fines | 58 | 54200 | 87079287.7 | 1606.63 | 172.21 | Under Invocing | 9,334,003 |
| 18-04-2007 | Salgaocar Mining Ind.Pvt.Ltd, Margao. | Fines | 58 | 64000 | 82320587 | 1286.26 | 492.58 | Under Invocing | 31,525,365 |
| 18-04-2007 | BANDEKAR BROTHERS PVT.LTD. | Fines | 58 | 51500 | 91610414.5 | 1778.84 | | | |

| SHIPPING BILL DATE | NAME & ADDRESS OF EXPORTER | Description | FE CONTENT of Iron Ore% | QUANTITY EXPORTED (IN MT) (WMT) | FOB VAUE (IN RS.) | FOB Rate per WMT in (Rs) | On the same day Difference from the highest (Rs./WMT) of same Fe. | Invocing | Tentative Estimated under invoicing (Rs.) |
|--------------------|---|-------------|-------------------------|---------------------------------|-------------------|--------------------------|---|----------------|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| 25-04-2007 | TIMBLO ENTERPRISES | Fines | 60 | 69600 | 105466185 | 1515.32 | 698.89 | Under Invocing | 48,642,970 |
| 25-04-2007 | RAJARAM BANDEKAR (SIRIGAO) MINES PVT.LTD. | Fines | 60 | 35000 | 77497420 | 2214.21 | | | |
| 30-04-2007 | STAR PVG EXPORTS | Fines | 58 | 741 | 1170018.99 | 1578.97 | 258.96 | Under Invocing | 191,891 |
| 30-04-2007 | DAMODAR MANGALJI & CO.LTD. | Fines | 58 | 35000 | 64327725 | 1837.94 | | | |
| 10-11-2007 | Timblo Pvt Ltd, Margao | Fines | 56 | 54651 | 73360770 | 1342.35 | 1236.37 | Under Invocing | 67,569,130 |
| 10-11-2007 | Damodar Mangalji & Co, Panaji | Fines | 56 | 54800 | 141314130 | 2578.73 | | | |

| SHIPPING BILL DATE | NAME & ADDRESS OF EXPORTER | Description | FE CONTENT of Iron Ore% | QUANTITY EXPORTED (IN MT) (WMT) | FOB VAUE (IN RS.) | FOB Rate per WMT in (Rs) | On the same day Difference from the highest (Rs./WMT) of same Fe. | Invocing | Tentative Estimated under invoicing (Rs.) |
|--------------------|---------------------------------------|-------------|-------------------------|---------------------------------|-------------------|--------------------------|---|----------------|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| 17-11-2007 | Salgaocar Mining Ind.Pvt.Ltd, Margao. | Fines | 58 | 70660 | 89496947 | 1266.59 | 842.55 | Under Invocing | 59,534,744 |
| 17-11-2007 | Phulchand Exports Ltd, Mumbai. | Fines | 58 | 25000 | 52728450 | 2109.14 | | | |
| 22-12-2007 | PVG Exports P Ltd, Belgaum | Fines | 56 | 45850 | 97426665 | 2124.90 | 178.72 | Under Invocing | 8,194,232 |
| 22-12-2007 | V.M.Sales international, Vasco | Fines | 56 | 59700 | 137526010 | 2303.62 | | | |
| 27-12-2007 | G.N.Agarwal, Margao | Fines | 58 | 110 | 253217 | 2301.97 | 430.65 | Under Invocing | 47,371 |
| 27-12-2007 | Chowgule & Co Ltd, Panaji | Fines | 58 | 44800 | 122421439 | 2732.62 | | | |

| SHIPPING-BILL DATE | NAME & ADDRESS OF EXPORTER | Description | FE CONTENT of Iron Ore% | QUANTITY EXPORTED (IN MT) (WMT) | FOB VAUE (IN RS.) | FOB Rate per WMT in (Rs) | On the same day Difference from the highest (Rs./WMT) of same Fe. | Invocin g | Tentative Estimated under invoicing (Rs.) |
|--------------------|--|-------------|-------------------------|---------------------------------|-------------------|--------------------------|---|----------------|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| 28-12-2007 | Damodar Mangalji & Co, Panaji | Fines | 57 | 50821 | 125087887 | 2461.34 | 253.81 | Under Invocing | 12,898,751 |
| 28-12-2007 | Sunrise Mining Co. P Ltd, Mumbai | Fines | 57 | 28300 | 76838745 | 2715.15 | | | |
| 11-01-2008 | Prime Minerals Exports P. Ltd, Panaji. | Fines | 55 | 200 | 261738 | 1308.69 | 530.55 | Under Invocing | 106,110 |
| 11-01-2008 | PEC Ltd, New Delhi (P. Timblo) | Fines | 55 | 47500 | 87363900 | 1839.24 | | | |

| SHIPPING BILL DATE | NAME & ADDRESS OF EXPORTER | Description | FE CONTENT of Iron Ore% | QUANTITY EXPORTED (IN MT) (WMT) | FOB VAUE (IN RS.) | FOB Rate per WMT in (Rs) | On the same day Difference from the highest (Rs./WMT) of same Fe. | Invocing | Tentative Estimated under invoicing (Rs.) |
|--------------------|---------------------------------------|-------------|-------------------------|---------------------------------|-------------------|--------------------------|---|----------------|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| 12-01-2008 | Shree Krishna Enterprises, Karwar | Fines | 58 | 15000 | 26660138 | 1777.34 | 733.93 | Under Invocing | 11,008,912 |
| 12-01-2008 | Salgaocar Mining Ind.Pvt.Ltd, Margao. | Fines | 58 | 85000 | 107796599 | 1268.20 | 1243.07 | Under Invocing | 105,661,350 |
| 12-01-2008 | G.N.Agarwal, Margao | Fines | 58 | 49353 | 123938708 | 2511.27 | | | |
| 18-02-2008 | Timblo Pvt Ltd, Margao | Fines | 50 | 16900 | 7741130 | 458.06 | 299.50 | Under Invocing | 5,061,507 |
| 18-02-2008 | Damodar Mangalji & Co, Panaji | Fines | 50 | 49150 | 37233705 | 757.55 | | | |

| SHIPPING BILL DATE | NAME & ADDRESS OF EXPORTER | Description | FE CONTEN T of Iron Ore% | QUANTI TY EXPORT ED (IN MT) (WMT) | FOB VAUE (IN RS.) | FOB Rate per WMT in (Rs) | On the same day Differen ce from the highest (Rs./WM t) of same Fe. | Invocin g | Tentative Estimated under invoicing (Rs.) |
|-----------------------|--|-------------|--------------------------------------|--|----------------------|-----------------------------------|---|-------------------|--|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| 27-02-2008 | Salgaocar Mining Ind.Pvt.Ltd, Margao. | Fines | 58 | 5 | 6317 | 1263.40 | 1978.22 | Under Invocing | 9,891 |
| 27-02-2008 | Seagull Ore Carrier P Ltd, Vasco | Fines | 58 | 7500 | 24312150 | 3241.62 | | | |
| 28-03-2008 | PEC Ltd, New Delhi | Fines | 59 | 23500 | 68851710 | 2929.86 | 196.52 | Under Invocing | 4,618,103 |
| 28-03-2008 | PEC Ltd, New Delhi | Fines | 59 | 16500 | 51585188 | 3126.38 | | | |
| Total | | | | | | | | | 936,601,335 |

Annexure - II (Table 4)

Calculation is based on the information provided by the Custom Departments of Marmagao and Panjim Ports for the year 2007-08 (Lumps)

For under-invoicing, it is considered on the basis of market price received by another Company of the identical iron ore (same Fe) and on the same day. (The Iron Ore has been exported to China)

Under-Invoicing is calculated on the basis of difference of more than Rs.100/- in price.

| SHIPPING BILL DATE | NAME & ADDRESS OF EXPORTER | Description | FE CONTENT of Iron Ore% | QUANTITY EXPORTED (IN MT) (WMT) | FOB VAUE (IN RS.) | FOB Rate per WMT in (Rs) | On the same day Difference from the highest (Rs./WMT) of same Fe. | Invocing | Tentative Estimated under invoicing (Rs.) |
|--------------------|---|-------------|-------------------------|---------------------------------|-------------------|--------------------------|---|-----------------|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| 27-09-2007 | SESA GOA LIMITED | Lump | 58 | 51200 | 122395034 | 2390.53 | 238.32 | Under Invoicing | 12,202,086 |
| 27-09-2007 | TRIMURTI EXPORTS | Lump | 58 | 23800 | 62566630 | 2628.85 | | | |
| 25-02-2008 | RAJARAM BANDEKAR (SIRIGAO) MINES PVT.LTD. | Lump | 60 | 36300 | 103082753 | 2839.75 | 942.14 | Under Invoicing | 34,199,854 |
| 25-02-2008 | V.M.Salgaocar & Bro Pvt Ltd, Vasco | Lumps | 60 | 63000 | 238259070 | 3781.89 | | | |
| 12-03-2008 | Timblo Pvt Ltd, Margao | Lumps | 58 | 71000 | 140033016 | 1972.30 | 1362.85 | Under Invoicing | 96,762,243 |
| 12-03-2008 | SOCIEDADE DE FOMENTO INDUSTRIAL PVT. LTD. | Lump | 58 | 47400 | 158085849 | 3335.14 | | | |
| Total | | | | | | | | | 143,164,183 |

Annexure - II (Table 5)

Calculation is based on the information provided by the Custom Departments of Marmagoa and Panjim Ports for the year 2008-09 (Fines)

For under-invoicing, it is considered on the basis of market price received by another Company of the identical iron ore (same Fe) and on the same day. (The Iron Ore has been exported to China)

Under-Invoicing is calculated on the basis of difference of more than Rs.100/- in price.

| SHIPPING BILL DATE | NAME & ADDRESS OF EXPORTER | Description | FE CONTENT of Iron Ore% | QUANTITY EXPORTED (IN MT) (WMT) | FOB VAUE (IN RS.) | FOB Rate per WMT in (Rs) | On the same day Difference from the highest (Rs./WMT) of same Fe. | Invocing | Tentative Estimated under invoicing (Rs.) |
|--------------------|---|-------------|-------------------------|---------------------------------|-------------------|--------------------------|---|----------------|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| 06-11-2008 | Salgaocar Mining Ind.Pvt.Ltd, Margao. | Fines | 58 | 1060 | 1218046 | 1149.10 | 146.77 | Under Invocing | 155,571 |
| 06-11-2008 | Phulchand Exports Ltd, Mumbai. | Fines | 58 | 4000 | 5183460 | 1295.87 | | | |
| 27-11-2008 | Karishma Export Panaji | Fines | 58 | 41800 | 52460742 | 1255.04 | 110.33 | Under Invocing | 4,611,933 |
| 27-11-2008 | Shantadurga Transport Co P Ltd, Hospet, Karnataka | Fines | 58 | 45650 | 62329369 | 1365.38 | | | |

| SHIPPING BILL DATE | NAME & ADDRESS OF EXPORTER | Description | FE CONTENT of Iron Ore% | QUANTITY EXPORTED (IN MT) (WMT) | FOB VAUE (IN RS.) | FOB Rate per WMT in (Rs) | On the same day Difference from the highest (Rs./WMT) of same Fe. | Invocing | Tentative Estimated under invoicing (Rs.) |
|--------------------|--|-------------|-------------------------|---------------------------------|-------------------|--------------------------|---|----------------|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| 29-11-2008 | PEC Ltd, New Delhi | Fines | 58 | 10000 | 12722813 | 1272.28 | 299.97 | Under Invocing | 2,999,687 |
| 29-11-2008 | V.S.Dempo & Co Pvt Ltd, Panaji. | Fines | 58 | 73500 | 1.16E+08 | 1572.25 | | | |
| 02-12-2008 | PEC Ltd, New Delhi | Fines | 58 | 10000 | 12658750 | 1265.88 | 137.68 | Under Invocing | 1,376,796 |
| 02-12-2008 | Ramakanta V.S. Velingkar, Veling, Mardol | Fines | 58 | 50700 | 62614500 | 1235.00 | 168.55 | Under Invocing | 8,545,719 |
| 02-12-2008 | V.S.Dempo & Co.Pvt.Ltd.,Panaji. | Fines | 58 | 66000 | 92634605 | 1403.55 | | | |
| 11-12-2008 | V.M.Salgaocar & Bro Pvt Ltd, Vasco | Fines | 61 | 75000 | 1.59E+08 | 2117.40 | 176.30 | Under Invocing | 13,222,775 |
| 11-12-2008 | V.M.Salgaocar & Bro Pvt Ltd, Vasco | Fines | 61 | 75000 | 1.72E+08 | 2293.71 | | | |

| SHIPPING BILL DATE | NAME & ADDRESS OF EXPORTER | Descriptio n | FE CONTEN T of Iron Ore% | QUANTIT Y EXPORTE D (IN MT) (WMT) | FOB VAUE (IN RS.) | FOB Rate per WMT in (Rs) | On the same day Differenc e from the highest (Rs./WMT) of same Fe. | Invocing | Tentative Estimated under invoicing (Rs.) |
|-----------------------|--|-----------------|--------------------------------------|---|-------------------------|-----------------------------------|--|-------------------|--|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| 12-12-2008 | Mallikarjun Shipping Pvt.Ltd.,Vasco. | Fines | 58 | 34100 | 53315691 | 1563.51 | 400.89 | Under Invocing | 13,670,379 |
| 12-12-2008 | SESA GOA LIMITED | Fine | 58 | 105600 | 2.07E+08 | 1964.40 | | | |
| 13-12-2008 | SESA GOA LIMITED | Fine | 61 | 33300 | 79059661 | 2374.16 | 983.08 | Under Invocing | 32,736,556 |
| 13-12-2008 | SESA GOA LIMITED | Fine | 61 | 40700 | 96628475 | 2374.16 | | | 40,011,346 |
| 13-12-2008 | SESA GOA LIMITED | Fine | 61 | 22000 | 73859363 | 3357.24 | | | |
| 15-12-2008 | PEC LIMITED, NEW DELHI | Fine | 58 | 35550 | 48602005 | 1367.15 | 233.41 | Under Invocing | 8,297,903 |
| 15-12-2008 | SHANTADURGA TRANSPORT CO. PVT.LTD. | Fine | 58 | 55000 | 88030800 | 1600.56 | | | |
| 16-12-2008 | SOCIEDADE DE FOMENTO INDUSTRIAL PVT. LTD. | Fine | 58 | 35100 | 56667327 | 1614.45 | 376.12 | Under Invocing | 13,201,785 |

| SHIPPING BILL DATE | NAME & ADDRESS OF EXPORTER | Description | FE CONTENT of Iron Ore% | QUANTITY EXPORTED (IN MT) (WMT) | FOB VAUE (IN RS.) | FOB Rate per WMT in (Rs) | On the same day Difference from the highest (Rs./WMT) of same Fe. | Invocing | Tentative Estimated under invoicing (Rs.) |
|--------------------|---|-------------|-------------------------|---------------------------------|-------------------|--------------------------|---|----------------|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| 16-12-2008 | SOCIEDADE DE FOMENTO INDUSTRIAL PVT. LTD. | Fine | 58 | 36000 | 58120335 | 1614.45 | 376.12 | Under Invocing | 13,540,293 |
| 16-12-2008 | Frost International Ltd, Raipur | Fines | 58 | 49200 | 65963227 | 1340.72 | 649.86 | Under Invocing | 31,972,964 |
| 16-12-2008 | SESA GOA LIMITED | Fine | 58 | 72650 | 1.45E+08 | 1990.57 | | | |
| 22-12-2008 | PEC LIMITED, NEW DELHI | Fine | 58 | 550 | 751929.8 | 1367.15 | 300.11 | Under Invocing | 165,058 |
| 22-12-2008 | GNG Exports, Kolkatta. | Fines | 58 | 45050 | 71112536 | 1578.52 | | | |
| 23-12-2008 | DAMODAR MANGALJI & CO.LTD. | Fine | 56 | 50800 | 60981336 | 1200.42 | 133.38 | Under Invocing | 6,775,704 |
| 23-12-2008 | Karishma Exports, Panaji. | Fines | 56 | 55400 | 64040184 | 1155.96 | 177.84 | Under Invocing | 9,852,336 |
| 23-12-2008 | DAMODAR MANGALJI & CO.LTD. | Fine | 56 | 54440 | 72612072 | 1333.80 | | | |
| 24-12-2008 | SESA GOA LIMITED | Fine | 61 | 500 | 1187082 | 2374.16 | 1670.81 | Under Invocing | 835,403 |
| 24-12-2008 | SESA GOA LIMITED | Fine | 61 | 32780 | 1.33E+08 | 4044.97 | | | |

| SHIPPING BILL DATE | NAME & ADDRESS OF EXPORTER | Descriptio n | FE CONTEN T of Iron Ore% | QUANTIT Y EXPORTE D (IN MT) (WMT) | FOB VAUE (IN RS.) | FOB Rate per WMT in (Rs) | On the same day Differenc e from the highest (Rs./WMT) of same Fe. | Invocing | Tentative Estimated under invoicing (Rs.) |
|-----------------------|--|-----------------|--------------------------------------|---|-------------------------|-----------------------------------|--|-------------------|--|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| 26-12-2008 | Salgaocar Mining Ind.Pvt.Ltd, Margao. | Fines | 56 | 75000 | 58687200 | 782.50 | 642.76 | Under Invocing | 48,207,333 |
| 26-12-2008 | SOCIEDADE DE FOMENTO INDUSTRIAL PVT. LTD. | Fine | 56 | 10000 | 14252604 | 1425.26 | | | |
| 03-01-2009 | KLA India Public Ltd.,Uttarakhand. | Fines | 58 | 52000 | 86514480 | 1663.74 | 216.54 | Under Invocing | 11,259,882 |
| 03-01-2009 | SOCIEDADE DE FOMENTO INDUSTRIAL PVT. LTD. | Fine | 58 | 30500 | 57348424 | 1880.28 | | | |
| 08-01-2009 | SESA GOA LIMITED (Shipping bill no. 5021950) | Fine | 61 | 37375 | 89375959 | 2391.33 | 793.80 | Under Invocing | 29,668,212 |
| 08-01-2009 | SESA GOA LIMITED (Shipping bill no. 5021951) | Fine | 61 | 37375 | 89375959 | 2391.33 | | | |
| 08-01-2009 | SESA GOA LIMITED | Fine | 61 | 49704 | 1.58E+08 | 3185.13 | | | |

| SHIPPING BILL DATE | NAME & ADDRESS OF EXPORTER | Description | FE CONTENT of Iron Ore% | QUANTITY EXPORTED (IN MT) (WMT) | FOB VAUE (IN RS.) | FOB Rate per WMT in (Rs) | On the same day Difference from the highest (Rs./WMT) of same Fe. | Invocing | Tentative Estimated under invoicing (Rs.) |
|--------------------|---------------------------------------|-------------|-------------------------|---------------------------------|-------------------|--------------------------|---|----------------|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| 12-01-2009 | Karishma Exports ,Panaji. | Fines | 61 | 1700 | 3410146 | 2005.97 | 442.24 | Under Invocing | 751,811 |
| 12-01-2009 | SESA GOA LIMITED | Fine | 61 | 31525 | 74639536 | 2367.63 | | | |
| 14-01-2009 | PRASANNA V.GHOTAGE | Fine | 56 | 39900 | 37446948 | 938.52 | 439.40 | Under Invocing | 17,531,980 |
| 14-01-2009 | SHANTADURGA TRANSPORT CO. PVT.LTD. | Fine | 56 | 51000 | 70273818 | 1377.92 | | | |
| 23-01-2009 | GNG EXPORTS | Fine | 58 | 36800 | 66720240 | 1813.05 | 566.67 | Under Invocing | 20,853,346 |
| 23-01-2009 | CHOWGULE & CO. PRIVATE LIMITED | Fine | 58 | 47400 | 89125374 | 1880.28 | 499.43 | Under Invocing | 23,673,211 |
| 23-01-2009 | SESA GOA LIMITED | Fine | 58 | 36000 | 85669812 | 2379.72 | | | |
| 30-01-2009 | Salgaocar Mining Ind.Pvt.Ltd, Margao. | Fines | 54 | 32 | 20022 | 625.69 | 611.45 | Under Invocing | 19,566 |
| 30-01-2009 | DAMODAR MANGALJI & CO.LTD. | Fine | 54 | 49050 | 60681717 | 1237.14 | | | |

| SHIPPING BILL DATE | NAME & ADDRESS OF EXPORTER | Description | FE CONTEN T of Iron Ore% | QUANTIT Y EXPORTE D (IN MT) (WMT) | FOB VAUE (IN RS.) | FOB Rate per WMT in (Rs) | On the same day Differenc e from the highest (Rs./WMT) of same Fe. | Invocing | Tentative Estimated under invoicing (Rs.) |
|-----------------------|--|-------------|--------------------------------------|---|-------------------------|-----------------------------------|--|-------------------|--|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| 05-02-2009 | KLA India Public Ltd. | Fines | 58 | 21400 | 42404014 | 1981.50 | 283.62 | Under Invocing | 6,069,554 |
| 05-02-2009 | Minescape Minerals Pvt.Ltd. Panaji. | Fines | 58 | 52200 | 1.01E+08 | 1938.42 | 326.70 | Under Invocing | 17,053,740 |
| 05-02-2009 | PRIME MINERAL EXPORTS PVT. LTD | Fine | 58 | 62020 | 1.4E+08 | 2265.12 | | | |
| 06-02-2009 | PRASANNA V.GHOTAGE | Fine | 56 | 13000 | 12458160 | 958.32 | 836.93 | Under Invocing | 10,880,126 |
| 06-02-2009 | PRASANNA V.GHOTAGE | Fine | 56 | 29000 | 27791280 | 958.32 | | | 24,271,051 |
| 06-02-2009 | V.M.Salgaocar Sales International,Vasco. | Fines | 56 | 62550 | 1.12E+08 | 1795.25 | | | |
| 09-02-2009 | Shri Mallikarjun Shipping Pvt.Ltd.,Vasco. | Fines | 57 | 44000 | 76346160 | 1735.14 | 201.83 | Under Invocing | 8,880,432 |
| 09-02-2009 | Doddannavar Bro. Belgaon. | Fines | 57 | 52200 | 1.01E+08 | 1936.97 | | | |

| SHIPPING BILL DATE | NAME & ADDRESS OF EXPORTER | Description | FE CONTEN T of Iron Ore% | QUANTIT Y EXPORTE D (IN MT) (WMT) | FOB VAUE (IN RS.) | FOB Rate per WMT in (Rs) | On the same day Differenc e from the highest (Rs./WMT) of same Fe. | Invocing | Tentative Estimated under invoicing (Rs.) |
|-----------------------|--|-------------|--------------------------------------|---|-------------------------|-----------------------------------|--|-------------------|--|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| 12-02-2009 | KLA India Public Ltd., Uttarakhand. | Fines | 58 | 10000 | 19384200 | 1938.42 | 495.37 | Under Invocing | 4,953,740 |
| 12-02-2009 | SESA GOA LIMITED | Fine | 58 | 36200 | 88103343 | 2433.79 | | | |
| 14-02-2009 | CHOWGULE & CO. (SALT) PRIVATE LIMITED | Fine | 54 | 51600 | 61362101 | 1189.19 | 221.43 | Under Invocing | 11,425,788 |
| 14-02-2009 | BANDEKAR BROTHERS PVT.LTD. | Fine | 54 | 46650 | 65805330 | 1410.62 | | | |
| 16-02-2009 | Wilson International Trading (India) P.Ltd.(Cancelled) | Fines | 58 | 47800 | 80880659 | 1692.06 | 355.26 | Under Invocing | 16,981,237 |
| 16-02-2009 | GNG Exports, Kolkata. | Fines | 58 | 35000 | 71656200 | 2047.32 | | | |
| 18-02-2009 | CANARA OVERSEAS LTD., NO.1105, SANJEEVINI, 10TH M | Fine | 55 | 28000 | 34178144 | 1220.65 | 195.05 | Under Invocing | 5,461,456 |
| 18-02-2009 | D.B.BANDODKAR & SONS PVT.LTD. | Fine | 55 | 70950 | 1E+08 | 1415.70 | | | |

| SHIPPING BILL DATE | NAME & ADDRESS OF EXPORTER | Descriptio n | FE CONTEN T of Iron Ore% | QUANTIT Y EXPORTE D (IN MT) (WMT) | FOB VAUE (IN RS.) | FOB Rate per WMT in (Rs) | On the same day Differenc e from the highest (Rs./WMT) of same Fe. | Invocing | Tentative Estimated under invoicing (Rs.) |
|-----------------------|--|-----------------|--------------------------------------|---|-------------------------|-----------------------------------|--|-------------------|--|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| 20-02-2009 | Salgaocar Mining Industries Pvt.Ltd., Margao. | Fines | 54 | 252 | 164657 | 653.40 | 740.52 | Under Invocing | 186,611 |
| 20-02-2009 | DAMODAR MANGALJI & CO.LTD. | Fine | 54 | 54030 | 75313498 | 1393.92 | | | |
| 20-02-2009 | Minescape Minerals Pvt.Ltd., Panaji. | Fines | 58 | 53700 | 1.15E+08 | 2134.44 | 152.46 | Under Invocing | 8,187,102 |
| 20-02-2009 | PRIME MINERAL EXPORTS PVT. LTD | Fine | 58 | 74912 | 1.71E+08 | 2286.90 | | | |
| 21-02-2009 | SESA GOA LIMITED | Fine | 61 | 136000 | 3.97E+08 | 2918.52 | 333.81 | Under Invocing | 45,397,496 |
| 21-02-2009 | SESA GOA LIMITED | Fine | 61 | 6000 | 19513951 | 3252.33 | | | |
| 24-02-2009 | Gangadhar Narsingdas Agarwal, Margao. | Fines | 61 | 5500 | 10661310 | 1938.42 | 762.30 | Under Invocing | 4,192,650 |
| 24-02-2009 | V.S.DEMPO & CO. PVT.LTD. | Fine | 61 | 74500 | 2.01E+08 | 2700.72 | | | |

| SHIPPING BILL DATE | NAME & ADDRESS OF EXPORTER | Description | FE CONTENT of Iron Ore% | QUANTITY EXPORTED (IN MT) (WMT) | FOB VAUE (IN RS.) | FOB Rate per WMT in (Rs) | On the same day Difference from the highest (Rs./WMT) of same Fe. | Invocing | Tentative Estimated under invoicing (Rs.) |
|--------------------|---|-------------|-------------------------|---------------------------------|-------------------|--------------------------|---|----------------|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| 26-02-2009 | KLA India Public Ltd., Uttarakand | Fines | 58 | 4000 | 7925984 | 1981.50 | 133.10 | Under Invocing | 532,400 |
| 26-02-2009 | V.S.Dempo & Co Pvt Ltd, Panaji. | Fines | 58 | 68300 | 1.44E+08 | 2114.60 | | | |
| 12-03-2009 | Karishma Exports ,Panaji. | Fines | 56 | 56500 | 79755683 | 1411.61 | 270.09 | Under Invocing | 15,260,339 |
| 12-03-2009 | SESA GOA LIMITED | Fine | 56 | 10500 | 17657845 | 1681.70 | | | |
| 13-03-2009 | SESA GOA LIMITED | Fine | 58 | 10500 | 21812632 | 2077.39 | 149.44 | Under Invocing | 1,569,114 |
| 13-03-2009 | SESA GOA LIMITED | Fine | 58 | 24500 | 50896141 | 2077.39 | | | 3,661,265 |
| 13-03-2009 | SOCIEDADE DE FOMENTO INDUSTRIAL PVT. LTD. | Fine | 58 | 43050 | 95865156 | 2226.83 | | | |
| 16-03-2009 | CHOWGULE & CO. PRIVATE LIMITED | Fine | 58 | 52000 | 79146269 | 1522.04 | 440.62 | Under Invocing | 22,912,155 |
| 16-03-2009 | SESA GOA LIMITED | Fine | 58 | 27280 | 53541419 | 1962.66 | | | |

| SHIPPING BILL DATE | NAME & ADDRESS OF EXPORTER | Descriptio n | FE CONTEN T of Iron Ore% | QUANTIT Y EXPORTE D (IN MT) (WMT) | FOB VAUE (IN RS.) | FOB Rate per WMT in (Rs) | On the same day Differenc e from the highest (Rs./WMT) of same Fe. | Invocing | Tentative Estimated under invoicing (Rs.) |
|-----------------------|--|-----------------|--------------------------------------|---|-------------------------|-----------------------------------|--|-------------------|--|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| 18-03-2009 | DAMODAR MANGALJI & CO.LTD. | Fine | 54 | 45500 | 60687900 | 1333.80 | 105.96 | Under Invocing | 4,821,317 |
| 18-03-2009 | VENTURE RESORTS HOLDINGS | Fine | 54 | 100 | 143976.3 | 1439.76 | | | |
| 18-03-2009 | PRIME MINERAL EXPORTS PVT. LTD | Fine | 55 | 25300 | 33745140 | 1333.80 | 489.06 | Under Invocing | 12,373,218 |
| 18-03-2009 | PRIME MINERAL EXPORTS PVT. LTD | Fine | 55 | 50000 | 91143000 | 1822.86 | | | |
| 23-03-2009 | SESA GOA LIMITED | Fine | 61 | 92000 | 2.02E+08 | 2198.30 | 922.79 | Under Invocing | 84,896,864 |
| 23-03-2009 | SESA GOA LIMITED | Fine | 61 | 72000 | 2.25E+08 | 3121.09 | | | |
| 26-03-2009 | V.S.DEMPO & CO. PVT.LTD. | Fine | 55 | 53920 | 38622896 | 716.30 | 496.35 | Under Invocing | 26,763,003 |
| 26-03-2009 | CHOWGULE & CO. (SALT) PRIVATE LIMITED | Fine | 55 | 48600 | 58934620 | 1212.65 | | | |

| SHIPPING BILL DATE | NAME & ADDRESS OF EXPORTER | Descriptio n | FE CONTEN T of Iron Ore% | QUANTIT Y EXPORTE D (IN MT) (WMT) | FOB VAUE (IN RS.) | FOB Rate per WMT in (Rs) | On the same day Differenc e from the highest (Rs./WMT) of same Fe. | Invocing | Tentative Estimated under invoicing (Rs.) |
|-----------------------|--|-----------------|--------------------------------------|---|-------------------------|-----------------------------------|--|-------------------|--|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| 26-03-2009 | SESA GOA LIMITED | Fine | 61 | 7500 | 16487250 | 2198.30 | 1596.36 | Under Invocing | 11,972,708 |
| 26-03-2009 | V.S.Dempo & Co Pvt Ltd, Panaji. | Fines | 61 | 63655 | 2.42E+08 | 3794.66 | | | |
| 30-03-2009 | RAJARAM BANDEKAR (SIRIGAO) MINES, GOA | Fine | 62 | 43000 | 94633110 | 2200.77 | 1222.78 | Under Invocing | 52,579,685 |
| 30-03-2009 | CHOWGULE & CO. PRIVATE LIMITED | Fine | 62 | 120000 | 4.11E+08 | 3423.55 | | | |
| | Total | | | | | | | | 755,220,602 |

Annexure - II (Table 6)

| Calculation is based on the information provided by the Custom Departments of Marmagoa and Panjim Ports for the year 2008-09 (Lumps) | | | | | | | | | |
|---|--|-------------|-------------------------|---------------------------------|-------------------|--------------------------|--|----------------|---|
| For under-invoicing, it is considered on the basis of market price received by another Company of the identical iron ore (same Fe) and on the same day. (The Iron Ore has been exported to China) | | | | | | | | | |
| Under-Invoicing is calculated on the basis of difference of more than Rs.100/- in price. | | | | | | | | | |
| SHIPPING BILL DATE | NAME & ADDRESS OF EXPORTER | Description | FE CONTENT of Iron Ore% | QUANTITY EXPORTED (IN MT) (WMT) | FOB VAUE (IN RS.) | FOB Rate per WMT in (Rs) | On the same day Difference from the highest (Rs./WMT) of same Fe | Invocing | Tentative Estimated under invoicing (Rs.) |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| 02-07-2008 | TIMBLO ENTERPRISES | Lump | 58 | 48700 | 114787848 | 2357.04 | 599.42 | Under Invocing | 29,191,736 |
| 02-07-2008 | SOCIEDADE DE FOMENTO INDUSTRIAL PVT. LTD. | Lump | 58 | 50340 | 148828178 | 2956.46 | | | |
| 29-12-2008 | Timblo Pvt.Ltd,Margao. | Lumps | 58 | 33400 | 39467043 | 1181.65 | 1083.84 | Under Invocing | 36,200,123 |
| 29-12-2008 | SESA GOA LIMITED | Lump | 58 | 29320 | 66423991 | 2265.48 | | | |
| 09-01-2009 | On & Off Shores Hitech Engg. Pvt.Ltd.,Margao | Lumps | 58 | 57000 | 99696420 | 1749.06 | 474.47 | Under Invocing | 27,045,018 |
| 09-01-2009 | SESA GOA LIMITED | Lump | 58 | 23732.8 | 52770688 | 2223.53 | | | |
| 30-01-2009 | V.M.Salgaocar & Bro Pvt Ltd, Vasco | Lumps | 60 | 71900 | 171144049 | 2380.31 | 2461.60 | Under Invocing | 176,988,781 |
| 30-01-2009 | SOCIEDADE DE FOMENTO INDUSTRIAL PVT. LTD. | Lump | 60 | 21900 | 106037677 | 4841.90 | | | |
| Total | | | | | | | | | 269,425,658 |

Annexure - II (Table 7)

| Calculation is based on the information provided by the Custom Departments of Marmagoa and Panjim Ports for the year 2009-10 (Fines) | | | | | | | | | |
|---|---|-------------|-------------------------|---------------------------------|-------------------|--------------------------|---|-----------------|---|
| For under-invoicing, it is considered on the basis of market price received by another Company of the identical iron ore (same Fe) and on the same day. (The Iron Ore has been exported to China) | | | | | | | | | |
| Under-Invoicing is calculated on the basis of difference of more than Rs.100/- in price. | | | | | | | | | |
| SHIPPING BILL DATE | NAME & ADDRESS OF EXPORTER | Description | FE CONTENT of Iron Ore% | QUANTITY EXPORTED (IN MT) (WMT) | FOB VAUE (IN RS.) | FOB Rate per WMT in (Rs) | On the same day Difference from the highest (Rs./WMT) of same Fe. | Invoicing | Tentative Estimated under invoicing (Rs.) |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| 02-04-2009 | SOCIEDADE DE FOMENTO INDUSTRIAL PVT. LTD. | Fine | 55 | 53250 | 52788429 | 991.33 | 166.93 | Under Invoicing | 8,889,049 |
| 02-04-2009 | V.S.DEMPO & CO. PVT.LTD. | Fine | 55 | 38150 | 33356453 | 874.35 | 283.91 | Under Invoicing | 10,831,262 |
| 02-04-2009 | PEC LIMITED, NEW DELHI | Fine | 55 | 49000 | 56754863 | 1158.26 | | | |
| 03-04-2009 | M/s Doddanavar Bros, EOU, Belgaum | Fines | 58 | 52100 | 81132595 | 1557.25 | 186.93 | Under Invoicing | 9,739,053 |
| 03-04-2009 | SESA GOA LIMITED | Fine | 58 | 74120 | 129278436 | 1744.18 | | | |

| SHIPPING BILL DATE | NAME & ADDRESS OF EXPORTER | Description | FE CONTENT of Iron Ore% | QUANTITY EXPORTED (IN MT) (WMT) | FOB VAUE (IN RS.) | FOB Rate per WMT in (Rs) | On the same day Difference from the highest (Rs./WMT) of same Fe. | Invoicing | Tentative Estimated under invoicing (Rs.) |
|--------------------|--|-------------|-------------------------|---------------------------------|-------------------|--------------------------|---|-----------------|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| 04-04-2009 | M/s V.M.Salgaocar & Bro Pvt Ltd, Vasco | Fines | 56 | 67060 | 95230637 | 1420.08 | 100.48 | Under Invoicing | 6,738,452 |
| 04-04-2009 | SESA GOA LIMITED | Fine | 56 | 64600 | 98228499 | 1520.57 | | | |
| 06-04-2009 | MINESCAPE MINERALS PVT. LTD | Fine | 58 | 47100 | 60707779 | 1288.91 | 604.51 | Under Invoicing | 28,472,303 |
| 06-04-2009 | MINESCAPE MINERALS PVT. LTD | Fine | 58 | 51000 | 65734538 | 1288.91 | | | 30,829,882 |
| 06-04-2009 | MINESCAPE MINERALS PVT. LTD | Fine | 58 | 57000 | 73468013 | 1288.91 | | | 34,456,927 |
| 06-04-2009 | SESA GOA LIMITED | Fine | 58 | 129000 | 244251180 | 1893.42 | | | |
| 09-04-2009 | DAMODAR MANGALJI & CO.LTD. | Fine | 54 | 51850 | 50415699 | 972.34 | 203.51 | Under Invoicing | 10,552,123 |
| 09-04-2009 | M/s KLA India Public Ltd, Uttarakhand | Fines | 54 | 70000 | 82309500 | 1175.85 | | | |

| SHIPPING BILL DATE | NAME & ADDRESS OF EXPORTER | Description | FE CONTENT of Iron Ore% | QUANTITY EXPORTED (IN MT) (WMT) | FOB VAUE (IN RS.) | FOB Rate per WMT in (Rs) | On the same day Difference from the highest (Rs./WMT) of same Fe. | Invoicing | Tentative Estimated under invoicing (Rs.) |
|--------------------|--|-------------|-------------------------|---------------------------------|-------------------|--------------------------|---|-----------------|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| 15-04-2009 | M/s V.M.Salgaocar Sales International. Vasco | Fines | 56 | 85450 | 106178632 | 1242.58 | 277.98 | Under Invoicing | 23,753,647 |
| 15-04-2009 | SESA GOA LIMITED | Fine | 56 | 69850 | 106211465 | 1520.56 | | | |
| 20-04-2009 | RAMACANTA VELINGKAR MINERALS NAVELCAR TRADE CENTERS, GOA | Fine | 56 | 53900 | 70737242 | 1312.38 | 208.19 | Under Invoicing | 11,221,212 |
| 20-04-2009 | SESA GOA LIMITED | Fine | 56 | 62800 | 95491482 | 1520.57 | | | |
| 20-04-2009 | V.S.DEMPO & CO. PVT.LTD. | Fine | 58 | 300 | 447727.5 | 1492.43 | 393.21 | Under Invoicing | 117,962 |
| 20-04-2009 | CHOWGULE & CO. PRIVATE LIMITED | Fine | 58 | 54250 | 85228163 | 1571.03 | 314.61 | Under Invoicing | 17,067,332 |
| 20-04-2009 | GANGADHAR NARSINGDAS AGRAWALANAND BHUVAN, GOA | Fine | 58 | 53200 | 73756347 | 1386.40 | 499.23 | Under Invoicing | 26,559,235 |
| 20-04-2009 | SESA GOA LIMITED | Fine | 58 | 62500 | 117851953 | 1885.63 | | | |

| SHIPPING BILL DATE | NAME & ADDRESS OF EXPORTER | Description | FE CONTENT of Iron Ore% | QUANTITY EXPORTED (IN MT) (WMT) | FOB VAUE (IN RS.) | FOB Rate per WMT in (Rs) | On the same day Difference from the highest (Rs./WMT) of same Fe. | Invoicing | Tentative Estimated under invoicing (Rs.) |
|--------------------|---|-------------|-------------------------|---------------------------------|-------------------|--------------------------|---|-----------------|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| 21-04-2009 | M/s Doddanavar Bros, EOU, Belgaum | Fines | 58 | 48550 | 77848833 | 1603.48 | 282.15 | Under Invoicing | 13,698,564 |
| 21-04-2009 | SESA GOA LIMITED | Fine | 58 | 62500 | 117851953 | 1885.63 | | | |
| 21-04-2009 | SESA GOA LIMITED | Fine | 61 | 24000 | 49602780 | 2066.78 | 109.29 | Under Invoicing | 2,623,050 |
| 21-04-2009 | SESA GOA LIMITED | Fine | 61 | 36000 | 74404170 | 2066.78 | | | 3,934,574 |
| 21-04-2009 | SESA GOA LIMITED | Fine | 61 | 36500 | 79426783 | 2176.08 | | | |
| 24-04-2009 | M/s Tungabhadra Minerals Pvt.Ltd.,Margao, Goa | Fines | 62 | 70500 | 120360684 | 1707.24 | 234.42 | Under Invoicing | 16,526,346 |
| 24-04-2009 | M/s Shantadurga Transport Co P Ltd, Hospet, Karnataka | Fines | 62 | 20800 | 40386528 | 1941.66 | | | |

| SHIPPING BILL DATE | NAME & ADDRESS OF EXPORTER | Descriptio n | FE CONTEN T of Iron Ore% | QUANTIT Y EXPORTE D (IN MT) (WMT) | FOB VAUE (IN RS.) | FOB Rate per WMT in (Rs) | On the same day Difference from the highest (Rs./WMT) of same Fe. | Invoici ng | Tentative Estimated under invoicing (Rs.) |
|-----------------------|---|-----------------|--------------------------------------|---|----------------------|-----------------------------------|--|-------------------|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| 19-10-2009 | SESA GOA LIMITED (Shipping bill no. 5023772) | Fine | 58 | 33000 | 69619169 | 2109.67 | 536.04 | Under Invocing | 17,689,374 |
| 19-10-2009 | SESA GOA LIMITED (Shipping bill no. 5023773) | Fine | 58 | 33000 | 69619169 | 2109.67 | | | |
| 19-10-2009 | V.S.DEMPO & CO. PVT.LTD. | Fine | 58 | 140700 | 372251877 | 2645.71 | | | |
| 28-10-2009 | CHOWGULE & CO. PRIVATE LIMITED | Fine | 58 | 56520 | 109940347 | 1945.16 | 334.68 | Under Invocing | 18,916,000 |
| 28-10-2009 | SESA GOA LIMITED | Fine | 58 | 73700 | 168023935 | 2279.84 | | | |
| 05-11-2009 | V.M. SALGAOCAR & BROTHER PVT. LTD. | Fine | 50 | 42815 | 28721699 | 670.83 | 164.37 | Under Invocing | 7,037,389 |
| 05-11-2009 | M/s PEC Ltd, New Delhi. | Fines | 50 | 53800 | 44933760 | 835.20 | | | |

| SHIPPING BILL DATE | NAME & ADDRESS OF EXPORTER | Descriptio n | FE CONTEN T of Iron Ore% | QUANTIT Y EXPORTE D (IN MT) (WMT) | FOB VAUE (IN RS.) | FOB Rate per WMT in (Rs) | On the same day Difference from the highest (Rs./WMT) of same Fe. | Invoici ng | Tentative Estimated under invoicing (Rs.) |
|-----------------------|--|-----------------|--------------------------------------|---|----------------------|-----------------------------------|--|-------------------|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| 05-11-2009 | PEC LIMITED, NEW DELHI | Fine | 55 | 51700 | 82329562 | 1592.45 | 182.35 | Under Invocing | 9,427,598 |
| 05-11-2009 | DINAR TARCAR RESOURCES [INDIA] PVT. LTD, GOA | Fine | 55 | 40300 | 71524440 | 1774.80 | | | |
| 07-11-2009 | SUHAS V. GHOTAGE, GOA | Fine | 51 | 40500 | 30593376 | 755.39 | 224.58 | Under Invocing | 9,095,328 |
| 07-11-2009 | M/s General Nice Mineral Resources (I) P. Ltd, Chennai | Fines | 51 | 49900 | 48900403 | 979.97 | | | |

| SHIPPING BILL DATE | NAME & ADDRESS OF EXPORTER | Description | FE CONTENT of Iron Ore% | QUANTITY EXPORTED (IN MT) (WMT) | FOB VAUE (IN RS.) | FOB Rate per WMT in (Rs) | On the same day Difference from the highest (Rs./WMT) of same Fe. | Invoicing | Tentative Estimated under invoicing (Rs.) |
|--------------------|---|-------------|-------------------------|---------------------------------|-------------------|--------------------------|---|-----------------|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| 12-11-2009 | M/s Sesa Goa Limited, Panaji. | Fines | 61 | 60000 | 146502390 | 2441.71 | 673.22 | Under Invoicing | 40,393,377 |
| 12-11-2009 | M/s Sesa Goa Limited, Panaji. | Fines | 61 | 64500 | 157490069 | 2441.71 | 673.22 | Under Invoicing | 43,422,880 |
| 27-11-2009 | M/s Karishma Goa Mineral Trading P. Ltd, Panaji | Fines | 52 | 51900 | 62852976 | 1211.04 | 396.72 | Under Invoicing | 20,589,768 |
| 27-11-2009 | PEC LIMITED, NEW DELHI | Fine | 52 | 49000 | 38014592 | 775.81 | 831.95 | Under Invoicing | 40,765,648 |
| 27-11-2009 | PRIME MINERAL EXPORTS PVT. LTD | Fine | 52 | 72400 | 116401824 | 1607.76 | | | |
| 27-11-2009 | M/s Zann Coomdities Pvt.Ltd. Mangalore | Fines | 54 | 22000 | 36748800 | 1670.40 | 228.29 | Under Invoicing | 5,022,336 |
| 27-11-2009 | M/s Cauvery Coffee Traders, Mangalore | Fines | 54 | 22000 | 36748800 | 1670.40 | | | |
| 27-11-2009 | M/s Shri Bhavani Minerals Panaji. | Fines | 54 | 51870 | 98484947 | 1898.69 | | | |

| SHIPPING BILL DATE | NAME & ADDRESS OF EXPORTER | Descriptio n | FE CONTEN T of Iron Ore% | QUANTIT Y EXPORTE D (IN MT) (WMT) | FOB VAUE (IN RS.) | FOB Rate per WMT in (Rs) | On the same day Difference from the highest (Rs./WMT) of same Fe. | Invoici ng | Tentative Estimated under invoicing (Rs.) |
|-----------------------|---|-----------------|--------------------------------------|---|----------------------|-----------------------------------|--|-------------------|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| 27-11-2009 | M/s Timblo Pvt Ltd, Margao | Fines | 56 | 62000 | 88030080 | 1419.84 | 1038.82 | Under Invocing | 64,406,719 |
| 27-11-2009 | M/s V.M.Salgaocar & Bro Pvt Ltd, Vasco | Fines | 56 | 68610 | 168688529 | 2458.66 | | | |
| 27-11-2009 | M/s PEC Ltd, New Delhi. | Fines | 58 | 46570 | 88486726 | 1900.08 | 412.55 | Under Invocing | 19,212,315 |
| 27-11-2009 | CHOWGULE & CO. PRIVATE LIMITED | Fine | 58 | 50720 | 117296443 | 2312.63 | | | |
| 30-11-2009 | V.M.SALGAOCAR SALES INTERNATIONAL | Fine | 53 | 55400 | 81742985 | 1475.51 | 409.87 | Under Invocing | 22,706,888 |
| 30-11-2009 | V.M. SALGAOCAR & BROTHER PVT. LTD. | Fine | 53 | 53740 | 101320148 | 1885.38 | | | |

| SHIPPING BILL DATE | NAME & ADDRESS OF EXPORTER | Description | FE CONTENT of Iron Ore% | QUANTITY EXPORTED (IN MT) (WMT) | FOB VAUE (IN RS.) | FOB Rate per WMT in (Rs) | On the same day Difference from the highest (Rs./WMT) of same Fe. | Invoicing | Tentative Estimated under invoicing (Rs.) |
|--------------------|--|-------------|-------------------------|---------------------------------|-------------------|--------------------------|---|-----------------|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| 30-11-2009 | DINAR TARCAR RESOURCES [INDIA] PVT. LTD, GOA | Fine | 58 | 1100 | 2756160 | 2505.60 | 275.56 | Under Invoicing | 303,118 |
| 30-11-2009 | V.S.DEMPO & CO. PVT.LTD. | Fine | 58 | 92500 | 257257459 | 2781.16 | | | |
| 02-12-2009 | DAMODAR MANGALJI & CO.LTD. | Fine | 54 | 52100 | 105345419 | 2021.99 | 165.06 | Under Invoicing | 8,599,626 |
| 02-12-2009 | DAMODAR MANGALJI & CO.LTD. | Fine | 54 | 53800 | 117663021 | 2187.05 | | | |
| 07-12-2009 | DINAR TARCAR RESOURCES [INDIA] PVT. LTD, GOA | Fine | 53 | 100 | 148554 | 1485.54 | 377.49 | Under Invoicing | 37,749 |
| 07-12-2009 | V.M. SALGAOCAR & BROTHER PVT. LTD. | Fine | 53 | 51400 | 95759668 | 1863.03 | | | |
| 07-12-2009 | M/s Salgaocar Mining Ind.Pvt.Ltd, Margao. | Fines | 57 | 600 | 528605 | 881.01 | 1895.15 | Under Invoicing | 1,137,092 |
| 07-12-2009 | SESA GOA LIMITED | Fine | 57 | 35400 | 98276152 | 2776.16 | | | |

| SHIPPING BILL DATE | NAME & ADDRESS OF EXPORTER | Description | FE CONTENT of Iron Ore% | QUANTITY EXPORTED (IN MT) (WMT) | FOB VAUE (IN RS.) | FOB Rate per WMT in (Rs) | On the same day Difference from the highest (Rs./WMT) of same Fe. | Invoicing | Tentative Estimated under invoicing (Rs.) |
|--------------------|---|-------------|-------------------------|---------------------------------|-------------------|--------------------------|---|-----------------|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| 10-12-2009 | SESA GOA LIMITED (Shipping bill no. 5024393) | Fine | 57 | 32375 | 66936622 | 2067.54 | 708.62 | Under Invoicing | 22,941,638 |
| 10-12-2009 | SESA GOA LIMITED (Shipping bill no. 5024396) | Fine | 57 | 32375 | 66936622 | 2067.54 | | | |
| 10-12-2009 | SESA GOA LIMITED | Fine | 57 | 35400 | 98276152 | 2776.16 | | | |
| 10-12-2009 | SESA GOA LIMITED (Shipping bill no. 5024395) | Fine | 58 | 32375 | 70546490 | 2179.04 | 829.69 | Under Invoicing | 26,861,221 |
| 10-12-2009 | SESA GOA LIMITED (Shipping bill no. 5024397) | Fine | 58 | 32375 | 70546490 | 2179.04 | | | |
| 10-12-2009 | SESA GOA LIMITED | Fine | 58 | 30350 | 91315028 | 3008.73 | | | |

| SHIPPING BILL DATE | NAME & ADDRESS OF EXPORTER | Description | FE CONTENT of Iron Ore% | QUANTITY EXPORTED (IN MT) (WMT) | FOB VAUE (IN RS.) | FOB Rate per WMT in (Rs) | On the same day Difference from the highest (Rs./WMT) of same Fe. | Invoicing | Tentative Estimated under invoicing (Rs.) |
|--------------------|--|-------------|-------------------------|---------------------------------|-------------------|--------------------------|---|-----------------|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| 11-12-2009 | M/s Mysore Sales International Ltd., Bangalore | Fines | 52 | 54571 | 64453590 | 1181.10 | 574.04 | Under Invoicing | 31,326,046 |
| 11-12-2009 | M/s MSPL Ltd. Karnataka. | Fines | 52 | 147600 | 199843094 | 1353.95 | 401.19 | Under Invoicing | 59,215,276 |
| 11-12-2009 | M/s MSPL Ltd. Karnataka. | Fines | 52 | 63780 | 111942702 | 1755.14 | | | |
| 15-12-2009 | SESA GOA LIMITED | Fine | 58 | 143000 | 317783390 | 2222.26 | 270.72 | Under Invoicing | 38,713,281 |
| 15-12-2009 | CHOWGULE & CO. PRIVATE LIMITED | Fine | 58 | 54100 | 134870419 | 2492.98 | | | |
| 18-12-2009 | PEC LIMITED, NEW DELHI | Fine | 52 | 71500 | 103265663 | 1444.28 | 129.83 | Under Invoicing | 9,282,580 |
| 18-12-2009 | M/s KLA India Public Ltd, Uttarakhand | Fines | 52 | 50000 | 55707750 | 1114.16 | 459.95 | Under Invoicing | 22,997,315 |
| 18-12-2009 | SOCIEDADE DE FOMENTO INDUSTRIAL PVT. LTD. | Fine | 52 | 32000 | 50371242 | 1574.10 | | | |

| SHIPPING BILL DATE | NAME & ADDRESS OF EXPORTER | Descriptio n | FE CONTEN T of Iron Ore% | QUANTIT Y EXPORTE D (IN MT) (WMT) | FOB VAUE (IN RS.) | FOB Rate per WMT in (Rs) | On the same day Difference from the highest (Rs./WMT) of same Fe. | Invoici ng | Tentative Estimated under invoicing (Rs.) |
|-----------------------|--|-----------------|--------------------------------------|---|----------------------|-----------------------------------|--|-------------------|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| 18-12-2009 | M/s D.B.Bandodkar & Sons Pvt.Ltd. Panaji. | Fines | 55 | 48520 | 82712190 | 1704.70 | 651.99 | Under Invocing | 31,634,409 |
| 18-12-2009 | M/s Shree Mallikarjun Shipping P.Ltd, Vasco | Fines | 55 | 54050 | 127379095 | 2356.69 | | | |
| 18-12-2009 | M/s Salgaocar Mining Ind.Pvt.Ltd, Margao. | Fines | 57 | 75000 | 66075581 | 881.01 | 1641.12 | Under Invocing | 123,084,279 |
| 18-12-2009 | SESA GOA LIMITED | Fine | 57 | 37500 | 94579930 | 2522.13 | | | |
| 09-01-2010 | M/s D.B.Bandodkar & Sons Pvt.Ltd. Panaji. | Fines | 54 | 51900 | 106259333 | 2047.39 | 275.02 | Under Invocing | 14,273,642 |
| 09-01-2010 | PRIME MINERAL EXPORTS PVT. LTD | Fine | 54 | 53550 | 107108568 | 2000.16 | 322.25 | Under Invocing | 17,256,380 |
| 09-01-2010 | SHANTADURGA TRANSPORT CO. PVT.LTD. | Fine | 54 | 48650 | 112985149 | 2322.41 | | | |

| SHIPPING BILL DATE | NAME & ADDRESS OF EXPORTER | Description | FE CONTENT of Iron Ore% | QUANTITY EXPORTED (IN MT) (WMT) | FOB VAUE (IN RS.) | FOB Rate per WMT in (Rs) | On the same day Difference from the highest (Rs./WMT) of same Fe. | Invoicing | Tentative Estimated under invoicing (Rs.) |
|--------------------|--------------------------------|-------------|-------------------------|---------------------------------|-------------------|--------------------------|---|-----------------|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| 12-01-2010 | SESA GOA LIMITED | Fine | 58 | 1302 | 2761228.8 | 2120.76 | 1064.27 | Under Invoicing | 1,385,676 |
| 12-01-2010 | SESA GOA LIMITED | Fine | 58 | 46198 | 147141858 | 3185.03 | | | |
| 15-01-2010 | PRIME MINERAL EXPORTS PVT. LTD | Fine | 54 | 300 | 600048 | 2000.16 | 708.39 | Under Invoicing | 212,517 |
| 15-01-2010 | DAMODAR MANGALJI & CO.LTD. | Fine | 54 | 49150 | 133125233 | 2708.55 | | | |
| 18-01-2010 | DAMODAR MANGALJI & CO.LTD. | Fine | 54 | 54400 | 138277728 | 2541.87 | 458.37 | Under Invoicing | 24,935,328 |
| 18-01-2010 | PRIME MINERAL EXPORTS PVT. LTD | Fine | 54 | 77000 | 231018480 | 3000.24 | | | |

| SHIPPING BILL DATE | NAME & ADDRESS OF EXPORTER | Descriptio n | FE CONTEN T of Iron Ore% | QUANTIT Y EXPORTE D (IN MT) (WMT) | FOB VAUE (IN RS.) | FOB Rate per WMT in (Rs) | On the same day Difference from the highest (Rs./WMT) of same Fe. | Invoici ng | Tentative Estimated under invoicing (Rs.) |
|-----------------------|--|-----------------|--------------------------------------|---|----------------------|-----------------------------------|--|-------------------|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| 18-01-2010 | TIMBLO PVT. LTD | Fine | 60 | 71800 | 155579112 | 2166.84 | 1554.15 | Under Invocing | 111,588,121 |
| 18-01-2010 | M/s V.M.Salgaocar & Bro Pvt Ltd, Vasco | Fines | 60 | 75000 | 279074408 | 3720.99 | | | |
| 19-01-2010 | DAMODAR MANGALJI & CO.LTD. | Fine | 54 | 51000 | 112102718 | 2198.09 | 510.46 | Under Invocing | 26,033,332 |
| 19-01-2010 | DAMODAR MANGALJI & CO.LTD. | Fine | 54 | 100 | 270855 | 2708.55 | | | |
| 22-01-2010 | M/s Presidency Exports & Industries Ltd., Kolkatta. | Fines | 54 | 45000 | 63942615 | 1420.95 | 901.46 | Under Invocing | 40,565,745 |
| 22-01-2010 | SHANTADURGA TRANSPORT CO. PVT.LTD. | Fine | 54 | 22000 | 51092976 | 2322.41 | | | |
| 25-01-2010 | SESA GOA LIMITED | Fine | 58 | 15000 | 33193966 | 2212.93 | 1437.51 | Under Invocing | 21,562,692 |
| 25-01-2010 | V.S.DEMPO & CO. PVT.LTD. | Fine | 58 | 64000 | 233628407 | 3650.44 | | | |

| SHIPPING BILL DATE | NAME & ADDRESS OF EXPORTER | Descriptio n | FE CONTEN T of Iron Ore% | QUANTIT Y EXPORTE D (IN MT) (WMT) | FOB VAUE (IN RS.) | FOB Rate per WMT in (Rs) | On the same day Difference from the highest (Rs./WMT) of same Fe. | Invoici ng | Tentative Estimated under invoicing (Rs.) |
|-----------------------|--|-----------------|--------------------------------------|---|----------------------|-----------------------------------|--|-------------------|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| 25-01-2010 | SESA GOA LIMITED | Fine | 61 | 30200 | 62609378 | 2073.16 | 1154.98 | Under Invocing | 34,880,246 |
| 25-01-2010 | M/s V.S.Dempo & Co. Ltd, Panaji. | Fines | 61 | 141500 | 456780852 | 3228.13 | | | |
| 27-01-2010 | PEC LIMITED, NEW DELHI | Fine | 52 | 400 | 515596.8 | 1288.99 | 315.30 | Under Invocing | 126,121 |
| 27-01-2010 | M/s Bagadiya Brothers Pvt Ltd, Raipur | Fines | 52 | 49000 | 61935510 | 1263.99 | 340.31 | Under Invocing | 16,674,945 |
| 27-01-2010 | M/s Gremach Infrastructure Equip. & Projects Ltd, Mumbai | Fines | 52 | 45000 | 72193275 | 1604.30 | | | |
| 27-01-2010 | SOCIEDADE DE FOMENTO INDUSTRIAL PVT. LTD. | Fine | 58 | 72838 | 204056806 | 2801.52 | 463.25 | Under Invocing | 33,742,255 |
| 27-01-2010 | SESA GOA LIMITED | Fine | 58 | 72500 | 236695570 | 3264.77 | | | |

| SHIPPING BILL DATE | NAME & ADDRESS OF EXPORTER | Description | FE CONTENT of Iron Ore% | QUANTITY EXPORTED (IN MT) (WMT) | FOB VAUE (IN RS.) | FOB Rate per WMT in (Rs) | On the same day Difference from the highest (Rs./WMT) of same Fe. | Invoicing | Tentative Estimated under invoicing (Rs.) |
|--------------------|------------------------------------|-------------|-------------------------|---------------------------------|-------------------|--------------------------|---|-----------------|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| 28-01-2010 | M/s PEC Ltd, New Delhi. | Fines | 52 | 342 | 612799 | 1791.81 | 458.37 | Under Invoicing | 156,763 |
| 28-01-2010 | M/s PEC Ltd, New Delhi. | Fines | 52 | 50000 | 85423500 | 1708.47 | 541.71 | Under Invoicing | 27,085,500 |
| 28-01-2010 | V.M. SALGAOCAR & BROTHER PVT. LTD. | Fine | 52 | 57000 | 95033331 | 1667.25 | 582.93 | Under Invoicing | 33,226,929 |
| 28-01-2010 | PRIME MINERAL EXPORTS PVT. LTD | Fine | 52 | 51695 | 116323055 | 2250.18 | 0.00 | | |
| 28-01-2010 | SESA GOA LIMITED | Fine | 57 | 28875 | 75591707 | 2617.89 | 307.25 | Under Invoicing | 8,871,751 |
| 28-01-2010 | SESA GOA LIMITED | Fine | 57 | 67375 | 176380649 | 2617.89 | | | 20,700,753 |
| 28-01-2010 | SESA GOA LIMITED | Fine | 57 | 67375 | 197081402 | 2925.14 | | | |
| 29-01-2010 | M/s MSPL Ltd. Karnataka. | Fines | 52 | 63270 | 108974921 | 1722.38 | 465.30 | Under Invoicing | 29,439,276 |
| 29-01-2010 | PRIME MINERAL EXPORTS PVT. LTD | Fine | 52 | 51424 | 112498999 | 2187.67 | | | |