



## Stolen Tata Steel branded Products recovered in Raid



In a joint raid conducted by the Jharkhand Police Department along with the Tata Steel CIW team, stolen Tata Steel materials like. Tata Tiscon Rebars, Ferro Niobium, steel sheets and more than four tons of Tata Tiscon products and other materials were recovered from a scrapyard (TAAL) on the National highway near Bhilai Pahari

A First Information Report (FIR) has been lodged.

It appears that some of the scrapyard owners (Taal) on the highway between the (Tata Steel) manufacturing plant and project sites, on the way to West Bengal, Sikkim and other parts of

North East conspired with the truck and trailer drivers to pilfer materials like rebars, steel plates, Ferro Niobium, aluminium notch bars and tubes etc.

Scrapyard owners along with the agents and the drivers steal the Company's property from the parked trailers. The scrap yard owners pay the drivers and

others associated in the theft about 50% of the market value. These stolen products are worth crores and these are sold in the local market at a discounted price varying from 70-80% without any invoice and payment of taxes. Such theft leads to losses to the Company and also to the exchequer by way of evasion of taxes and creates black money.

Tata Steel appreciates the support and prompt action taken by Police Department in containing this organised crime. In the past, similar such raids were conducted at the Marine Drive in Jamshedpur, Namkum and Ormanjhi in Ranchi and Cyberbad in Telangana. The Company is committed to stop such organised theft of it's branded products and will continue to support such concerted raids in collaboration with the Police and Government agencies.

This section is a compilation from various company press releases, business dailies, trade publications and Industry Websites.

# Buying – Selling of Metallurgical Assets

(Equipment, Plants, Enterprises)

Contact

Strategic Consultancy Division

**Chandekar Business Media Pvt. Ltd.**

**A Knowledge & Networking Company**

1, Alpha, M.G.Road, Vile Parle (E), Mumbai - 57. INDIA

Tel. : 91-22-26192376 / 26171575 / 26171866

E-mail : [info@steelworld.com](mailto:info@steelworld.com)

Website : [www.chandekarbusinessmedia.com](http://www.chandekarbusinessmedia.com)

## STEEL PUNCH

- Shrinivas Prabhudesai



“We are ready for expansion but who will finance us ?”