

Press Note

The domestic steel industry had represented to the Government about their financial health deteriorating because of surge in imports of steel at a price lower than their domestic cost of production. They have been asking for higher levels of protection including imposition of safeguards duties. Several domestic manufacturing units had represented to the Government on this regard. Also DG Safeguards in Department of Revenue have received many applications for imposing safeguards duty.

The Director General of Safeguards has accordingly initiated investigation into alleged surge in imports and injury to domestic industry. A public notice has been issued. The Officers of the Directorate of Safeguards have also visited certain units for verifying the claims of the domestic industry. A preliminary finding by the DG Safeguards recommending imposition of provisional safeguard duty @ 20%, for a period of 200 days has been issued, for “Hot-rolled flat products of non-alloy and other alloy Steel in coils of a width of 600 mm or more” classifiable under Chapter 72 of the Customs Tariff Act, 1975, under tariff heading 7208 and tariff item 72253090 with certain exceptions

The recommendations of the DG Safeguards will be examined by the Board of Safeguards, which is headed by the Commerce Secretary. If the Board agrees with the findings of the DG Safeguards, it shall recommend imposition of duty to the Finance Ministry. The safeguards duty is a global safeguards measure and shall apply to imports from all countries.

D.G Safeguards.