

To be published in the Gazette of India, Extraordinary, Part 1 Section 1

**F.No. 6/10/2017-DGAD
Government of India
Ministry of Commerce & Industry
Department of Commerce
(Directorate General of Trade Remedies)
4th Floor, Jeevan Tara Building, 5, Parliament Street, New Delhi 110001**

Dated 5th September, 2018

NOTIFICATION

FINAL FINDINGS

Sub: Anti-dumping investigation concerning imports of “Straight Length Bars & Rods of Alloy Steel” originating in or exported from China PR.

F.No. 6/10/2017-DGAD: - Having regard to the Customs Tariff Act, 1975, as amended from time to time (hereinafter referred to as the “Act”) and the Customs Tariff (Identification, Assessment and Collection of Anti-Dumping Duty on Dumped Articles and for Determination of Injury) Rules, 1995, as amended from time to time, (hereinafter referred to as the “AD rules”) thereof,

A. Background of the Case

2. M/s. JSW Steel Limited, M/s. Jayaswal Neco Industries Limited, M/s. Sunflag Iron & Steel Co. Limited, M/s. Usha Martin Limited, M/s. Gerdau Steel India Private Limited and M/s. Vardhman Special Steels Limited (hereinafter referred to as the “applicants” or “petitioners” or “domestic industry”) jointly filed an application before the Designated Authority (hereinafter also referred to as the Authority) in accordance with the Act and the AD Rules, for initiation of anti-dumping investigation concerning imports of “Straight Length Bars & Rods of Alloy Steel” (hereinafter also referred to as the “subject goods”), originating in or exported from China PR (hereinafter also referred to as the “subject country”), and requested for initiation of an investigation for levy of anti-dumping duties on the subject goods.
3. The Authority on the basis of sufficient *prima facie* evidence submitted by the applicants issued a public notice dated 22 September 2017 published in the Gazette of India, Extraordinary, initiating anti-dumping investigation concerning imports of the subject goods, originating in or exported from the subject country, in accordance with Rule 6(1) of the Rules, to determine the existence, degree and effect of alleged dumping and to recommend the amount of anti-dumping duty, which, if levied would be adequate to remove the injury to the domestic industry.

B. Procedure

4. The procedure described below has been followed:
 - a. The Authority notified the Embassy of China PR in India about the receipt of application before proceeding to initiate the investigation in accordance with sub-Rule 5(5) of the AD Rules.
 - b. The Authority sent a copy of the initiation notification and the non-confidential version of the application to the Embassy of China PR in India, known producers/ exporters from the subject country and known importers/ users/ associations of the subject goods as per the addresses made available by the applicants and requested them to make their views known in writing within 40 days of the issue of the letter intimating the parties about initiation of investigation, in accordance with Rule 6(2) of the AD Rules. A copy of the application was also provided to other interested parties, wherever requested.
 - c. The Embassy of China PR in India was also requested to advise the producers/exporters from their country to file their responses within the prescribed time limit.
 - d. The Authority sent the exporter's questionnaires to elicit relevant information to the following known exporters in the subject country in accordance with Rule 6(4) of the AD Rules:
 1. Anhuai Co., Ltd.
 2. Dalian Dongfei Special Steel Products Co. Ltd.
 3. Dongbei Special Steel Group Co., Ltd.
 4. Dongguan Yuguang Imp/Exp Trading Co.
 5. Foshan Ri Jin Lian He Trading Co.
 6. Fushun Yongchang Special Steel Co. Ltd.
 7. Huangshi Baoyi Material Co., Ltd.
 8. Huangshi Chengquan Metal Material
 9. Huangshi Fod Steel Co., Ltd.
 10. Huangshi Pinxin Industrial Co;Ltd
 11. Hubei Jiefeng Metallurgy Industrial & Trading Co. Ltd.
 12. Hubei Rising Technology Co.Ltd.
 13. Jiangyin Dongte Steel Trading Co. Ltd.
 14. Circle Four Metal Materials Company Ltd.
 15. Dalian Chem Imp. & Exp.Group Co., Ltd
 16. Dongguan Yuguang Imp/Exp Trading Co., Ltd.
 17. Heye Special Steel Co. Ltd.
 18. Huangshi Better International Trade Co., Ltd
 19. Huangshi Taidong Material Technology Co., Ltd.
 20. Jiangsu Rongshan Special Steel Co., Ltd.
 21. Jiangsu Zhuhong Forging Co., Ltd.
 22. Jiangyin Hongteng Machinery Co., Ltd.
 23. Jiangyin Xingcheng Special Steel Works Co. Ltd.

24. Wuxi Fuhong Special Steel Co., Ltd.
25. Wuxi Int'l Trade Development Co. Ltd.
26. Daye Jiayong Metallurgy Co, Ltd
27. Huangshi Chengquan Metal Material Co., Ltd.
28. Huangshi Jirui Industry Co., Ltd
29. Huangshi Zhongxing Special Co., Ltd.
30. Qilu Special Steel Co Ltd
31. Shenzhen Neworigin Special Steel Co
32. Shenzhen Onetouch Business Service
33. Shagang Group Inc.
34. Tianjin Qiangbang Industrial Co.Ltd
35. Yangzhou Dawn Drilling Tools Co.,Ltd.
36. Songting Iron & Steel Co. Ltd. Hebei Iron & Steel Group
37. Baosteel Co., Ltd.

e. The following producers / exporters filed response(s) to the Exporter's Questionnaire in the prescribed format:

1. Bengang Steel Plates Co., Ltd.
2. Burwill Resources Limited
3. Benxi Iron and Steel Hong Kong Limited
4. Hangzhou Cogeneration (Hong Kong) Co., Ltd.
5. Daye Special Steel Co., Ltd.
6. Jiangsu CP Xingcheng Special Steel Co., Ltd.
7. Jiangyin Taifu Xingcheng Special Type Materials Co., Ltd.
8. Jinagyin Xingcheng Special Steel Works Co., Ltd.
9. Shandong Shouguang Juneng Special Steel Co., Ltd.
10. Jiangsu Yonggang Group Co., Ltd.
11. Jiangsu Shagang Group Huaigang Special Steel Co., Ltd.
12. Adler Steel Limited
13. Jiangsu Lihuai Iron and Steel Co., Ltd.
14. B & L International Investment Co., Ltd.
15. GS Global Corp.
16. GS Global Corp. & Jindal SAW
17. Zenith Steel Group Co., Ltd.
18. Sinomaterial International Co., Limited
19. Genesis Resources Co., Limited
20. Toptip Holding Pte. Ltd.
21. Zenith Steel Group (Shanghai) CO., Ltd.
22. Shi Gang Jing Cheng Equipment Development and Manufacturing Company Limited
23. Shijiazhuang Iron and Steel Company Limited
24. Jiangsu Lianfeng Energy Equipment Co., Ltd.
25. Shandong Iron and Steel Company Limited, Laiwu Company

f. Questionnaires were sent to the following known importers/users of the subject goods in India calling for necessary information in accordance with Rule 6(4) of the AD Rules:

1. Addison & Company Ltd.

2. Alloy Steel India Agency
3. Almas Steel and Alloys Private Limited
4. Arkkays National Engineering & Foundry Co.
5. Bengal Steel Corporation
6. Bharat Heavy Electricals Limited
7. Bipico Inds (Tools) Pvt. Ltd.
8. Birla Precision Technologies Ltd.,
9. C.B. Machinery Solutions
10. D.B. Engineering (P) Ltd.
11. Daewon India Autoparts Pvt. Ltd.
12. Dee Tee Industries Ltd.
13. Dharam International
14. DM Sons Metal Pvt. Ltd.
15. Doshi Enterprise
16. Dozco (India) Pvt. Ltd.
17. Elgi Equipments Limited
18. Empire Steels
19. Est Tool Steel Private Limited
20. Forge-Cast Alloy Pvt Ltd
21. Goel Steel Company
22. Hy-Tech Engineers Pvt Ltd.
23. India Seah Precision Metal Pvt Ltd.
24. IP Rings Ltd.
25. Jaldhara Small Tools Pvt.Ltd.
26. Komal Enterprises
27. Labdhi International
28. Lamina Suspension Products Limited
29. Mahavir Engineering Works
30. Mascot Steel Centre
31. Mohinder Agencies
32. National Engineering Industries Ltd.
33. Om Steel and Forgings
34. Om Steel Enterprises
35. Orbit Bearings India Pvt. Ltd.
36. Precision Punches & Dies
37. Rane Trw Steering Systems Private Limited
38. Rolex Rings Pvt. Ltd.,
39. Glowtech Steel Pvt.Ltd,
40. S.M. Steels
41. Saatveeka Trading Co.
42. Sadhu Forging Ltd.
43. Sai Deepa Rock Drills Pvt Ltd.
44. Sakshi Steel-N-Alloys

45. Sandeep Impex Pvt. Ltd.
46. Satkul Enterprises Ltd.
47. Seven Star Speciality Steel
48. Sri Enterprises
49. SSB Alloys & Steels (P) Ltd.
50. Star Impex
51. Stores Supply India Agency
52. Subhadra Rings Pvt.Ltd.
53. Suman Metalloys
54. Technocraft Enterprises
55. TGK Special Steel Pvt Ltd
56. Tirth Agro Technology Pvt.Ltd.
57. Turakhia International Private Limited
58. United Steel Corporation
59. Uro Ferro Pvt. Ltd.
60. Vision Vanijya Pvt. Ltd.
61. Wipro Enterprises Private Limited
62. Yuvraaj Hygiene Products Limited

g. The following importer/user filed response to the Importer's Questionnaire in the prescribed format:

1. National Engineering Industries Limited

h. Submissions were also made from time to time by the parties who filed Questionnaire Responses. Other than these parties, comments were also received from the following interested parties:

1. China Chamber of International Commerce (CCOIC)
2. Sri Enterprises,
3. Seven Star Specialty Steel,
4. Om Steel & Forgings,
5. Labdhi International,
6. Komal Enterprises,
7. Forge Cast Alloy Pvt. Ltd.,
8. Essar Steel Suppliers,
9. Doshi Enterprise,
10. Champion Dealers (Mumbai) Pvt. Ltd.,
11. Bhagwati Steel Corporation.
12. Turakhia International Pvtl Ltd.
13. Technocraft Enterprises
14. Sandeep Impex Private Limited
15. Alloy Steel (India) Agency
16. Devkinandan J Gupta Metals LLP

17. Empires Steels
18. IP Rings Limited
19. Mascot Steel Centre
20. Star Impex
21. Om Steel Enterprises

- i. The Authority made available non-confidential version of the evidence presented by various interested parties in the form of a public file kept open for inspection by the interested parties. Submissions made by all interested parties have been taken into account in the present findings. Certain submissions were received at the last stage of the investigation, after issue of Disclosure Statement, from parties who did not file interested party letters or participate throughout the investigation. The Authority has also examined submissions made by such parties.
- j. Due to the large number of questionnaire responses received from the participating producers / exporters, the Authority resorted to sampling in terms of the proviso to Rule 17 (3) of the Rules by taking the largest percentage of the volume of exports by the responding parties from the subject country. Accordingly, on 21 December, 2017, the Authority notified the following producers who would form part of the sampled producers for the purpose of the present investigation. These are:

Producing Country	Producer	Exporter	Quantity supplied as % of total exports made by the responding producers / exporters
(1)	(2)	(3)	(4)
China PR	Bengang Steel Plates Co., Ltd.	Benxi Iron and Steel Hong Kong Limited; Burwill Resources Limited; Hangzhou Cogeneration (Hong Kong) Co., Ltd.	40.26%
	Daye Special Steel Co., Ltd.; Jiangsu CP Xingcheng Special Steel Co., Ltd.	Daye Special Steel Co., Ltd. Jinagyin Xingcheng Special Steel Works Co., Ltd.;	21.97%

- k. The remaining producers / exporters who have filed complete responses have been treated as cooperative non-sampled producers / exporters.
- l. The Authority also called for information from the interested parties including domestic industry regarding submission of their costing information on PCN basis in order to have fair comparison vide Notification dated 18 January 2018. Thereafter, PCN wise information was called for vide Notification dated 12 March, 2018.
- m. Information provided by the interested parties on confidential basis was examined with regard to sufficiency of the confidentiality claim. On being satisfied, the Authority has accepted the confidentiality claims wherever warranted and such information has been considered as confidential and not disclosed to other interested parties. Wherever possible, parties providing information on confidential basis were directed to provide sufficient non-confidential version of the information filed on confidential basis.
- n. Further information was sought from the applicants and other interested parties to the extent deemed necessary.
- o. Wherever an interested party has refused access to or has otherwise not provided necessary information during the course of the present investigation, or has significantly impeded the investigation, the Authority has considered such parties as non-cooperative and recorded the findings on the basis of the facts available.
- p. The Non-Injurious Price (hereinafter referred to as 'NIP') has been calculated based on the cost of production and cost to make and sell the subject goods in India based on the information furnished by the domestic industry on the basis of Generally Accepted Accounting Principles (GAAP) and Annexure III to the Anti-Dumping Rules. It has been worked out so as to ascertain whether Anti-Dumping duty lower than the dumping margin would be sufficient to remove injury to the Domestic Industry.
- q. Verification of the information provided by the applicant domestic industry was carried out by the Authority to the extent deemed necessary and only such verified information with necessary rectification, wherever applicable, has been relied upon.
- r. Investigation was carried out for the period starting from 1st April 2016 to 31st March 2017 (12 months) (hereinafter referred to as the 'period of investigation' or the 'POI'). The examination of trends, in the context of injury analysis covered the period from 2013-14, 2014-15, 2015-16 and the POI.

- s. The petitioners had submitted the petition alleging dumping of the subject goods from the subject country relying upon transaction wise imports data sourced from the Directorate General of Commercial Intelligence and Statistics (DGCI&S). The Authority has relied on the same.
- t. Arguments raised, and information provided by various interested parties during the course of the investigation, to the extent supported with necessary evidence and considered relevant to the present investigation, have been appropriately considered by the Authority.
- u. In accordance with Rule 6(6) of the AD Rules, the Authority also provided opportunity to all interested parties to present their views orally in a hearing held on 4 June, 2018. All the parties attending the oral hearing were requested to file written submissions of the views expressed orally. The parties were advised to collect copies of the written submissions of the views expressed by the opposing parties and were requested to submit their rejoinders by 18th June, 2018.
- v. The arguments made in the written submissions and rejoinders submissions as well as letters received from time to time from various parties have been considered in the present findings.
- w. In accordance with the Rules, the Authority also disclosed the essential facts of the present investigation to all interested parties vide a disclosure statement issued on 8th August, 2018, and advised them to file the comments on the disclosure statement by 20th August, 2018. The comments received from the domestic industry and other interested parties, as well as certain other parties, have been addressed in the present findings to the extent considered relevant.
- x. Exchange rate for conversion of US\$ to INR is considered for the POI as INR 67.96 as per customs data.
- y. In this notification, *** represents information furnished by an interested party on confidential basis and so considered by the Authority under the Rules.

C. Product under Consideration and Like Article

- 5. The submissions filed by DI and other interested parties regarding the scope of PUC are summarized as below:

Submissions made by other interested parties

- 6. Submissions made by other interested parties are as follows:
 - a. The interested parties have claimed that Hot Rolled Round Bars of diameter more than 140 mm with reduction ratio of 1:6 should be excluded. Only five Indian producers viz, JSW Steel Ltd, Usha Martin Ltd, Kalyani Carpenters

Special Steel Ltd., Jayaswal Neco Ind. Ltd., R.L. Steel and Energy Ltd. can produce hot rolled round bars exceeding diameter 140mm. None of the other producers in India have the capability to produce diameter exceeding 140mm. Even in case of these five producers most of them cannot produce good quality with reduction ratio of 1:6, which is the basic norm required by the user industry.

- b. Production of sizes 141mm to 210mm constitutes not more than 5% of the total alloy steel production of India. None of the Indian Mills have the capability of producing diameter exceeding 210mm.
- c. The interested parties claimed that SAE 52100 and SAE 8720 Grade subject goods falling under CTH 7228, CTH 7214 and CTH 7215 should be excluded due to the inability of the domestic producers to produce the same and meet the demand requirements. The producers do not have certain facilities for production and testing, such as ingot route facility, RH degassing facility, auto ultrasonic testing facility, Auto Eddy Current Testing Facility. Thus, the output produced by the domestic producers and by the producers in China PR are different.
- d. It is also claimed that there is no price injury on these grades as import price of SAE 52100 and SAE 8720 grades is above the NIP estimated by Applicants.
- e. It is also claimed by an interested party that Forged Steel of Grade SAE 52100 is not available in India at reasonable prices and definitely not produced and supplied by the Petitioners. The party has also claimed that none of the domestic industry has facility of forging press.
- f. Forged Alloys Steel Bars and Rods in Straight Length should be excluded. Adding this product in PUC increases the average price of the DI. However, there is insignificant quantity of imports from China PR which does not affect the average import prices.
- g. The interested parties have claimed exclusion of certain Carbon Steel Grades with addition of microalloying elements, namely, Chromium, Boron and Titanium which are Carbon Steel grades (herein after referred as "carbon steel grades" or "carbon steel"). All the Chinese exporters export carbon steel with addition of microalloying elements, namely, Chromium (0.30% to 0.40%), Boron (0.0008% to 0.0010%) and Titanium (0.05% to 0.07%). Although, the addition of these microalloying elements does not change essential properties of the steel but for custom purpose it becomes alloy steel and falls under HSN code 7228. Therefore, the carbon steel grades should be excluded from the scope of the PUC. Since price of these carbon steel grades is lower and their import volume is higher, there is distortion in the average import price. Since

Carbon Steel Grades are non-alloy steel and low-priced products, it is requested that Carbon Steel Grades should be excluded from the scope of product under consideration to arrive at correct average import price. The Authority must create a separate PCN for these grades which would allow the data in this regard to be reasonably reflected.

- h. The exclusion defined for tool & die steel is incorrect. The exclusion should be defined as per the applicable BIS standard IS 3748.
- i. It was also claimed that the entire “tool & die steel” should be excluded since the same is hardly manufactured in India.
- j. The interested parties have claimed exclusion of Alloy Steel Bars which are further processed like Hot drawn, Cold Drawn, Cold extruded, Peeled Bar, Surface machined, Polished and Bright Bars. All these products involve further processing of hot rolled bars or forged bars such that it further adds value to the product and their value is higher than hot rolled/forged bar. These value-added products are not imported from China PR, but they are imported from countries other than China PR and therefore, the average price from non-Chinese origin is higher compared to Chinese Origin material. Its inclusion in the Indian production data increases average price of domestic produced bars. These products data should be removed from Indian production data to get the correct picture. Only a few of the petitioners produce this product and in very small quantity.
- k. It is submitted that the burden to establish that the domestic and imported goods are like in terms of Anti-dumping Agreement was always on the Domestic Industry.

Submissions made by the Domestic Industry

- 7. Submissions made by the Domestic Industry are as follows:
 - a. The product under consideration (PUC) in the present investigation is alloy bars and rods in straight length, whether or not hot rolled, hot drawn, cold drawn, cold extruded, peeled bar, surface machined, polished, bright bar, forged.
 - b. The following products are excluded from the scope of this investigation:
 - i. Bars and rods in irregularly wound coils;
 - ii. High Speed Steel i.e. alloy steels containing, with or without other elements, at least two of the three elements namely Molybdenum (Mo), Tungsten (W) and Vanadium (V) with a combined content by weight of 7% or more, 0.6% or more of Carbon and 3% to 6% of Chromium;

iii. Tool and Die Steel: This category covers steel having either of the following three combinations:

i. Carbon \geq 0.50% along with Chromium \geq 1.0% in combination of any of the following elements: (a) Nickel \geq 1.0% (b) Molybdenum \geq 0.2% (c) Vanadium \geq 0.2%
ii. Carbon \geq 0.30% in combination with Tungsten \geq 0.40%
iii. Carbon \geq 0.30% along with Manganese \geq 1.0 % and Chromium \geq 1.0% in combination of any of the following elements: (a) Nickel \geq 1.0% (b) Molybdenum \geq 0.2% (c) Vanadium \geq 0.2%

- iv. Hollow drill bars and rods;
- v. Bars and rods electroplated with chrome;
- vi. Reinforcement Bars having ribs / grooves / indentations, used for concrete reinforcement;
- vii. Stainless Steel bars.

- c. The Domestic Industry refutes the claims of exclusion put forward by other interested parties. The domestic industry reiterates that it has the technical capability to manufacture the subject goods. Further, the domestic industry has also supplied the goods falling under the scope of product under consideration during the period of investigation.
- d. With respect to claims for exclusion of Hot-rolled round bars exceeding diameter 140mm with a reduction ratio of 1:6, the domestic industry regularly supplies and had supplied during the period of investigation hot-rolled round bars exceeding diameter 140mm with a reduction ratio of 1:6.
- e. With respect to the claims for exclusion of SAE 52100 and SAE 8720 Grades, the claim of the interested parties that domestic industry has failed to supply the same or is unable to supply the same are unfounded. Evidence supplied in this regard was not shared with the domestic industry and could not be refuted. The Domestic Industry has submitted that odd instances of non-delivery by one of the constituents of the Domestic Industry cannot be a ground for a particular grade to be excluded from the product scope.
- f. Similar issues were raised by the said interested party in the anti-dumping investigation concerning imports of “Wire Rod of Alloy or Non-Alloy Steel” originating in or exported from China PR and were rejected by the Authority

on the grounds that the domestic industry is manufacturing *grades equivalent to SAE 52100 and SAE8720*.

- g. With respect to claims regarding exclusion of Forged alloy steel bars and rods in straight length, the domestic producers regularly supply the same and had supplied the same even during the period of investigation. Therefore, the claim merits rejection. Further, forged steel is substitutable with rolled steel bars and rods.
- h. The domestic industry strongly objects to the contention that carbon steel grades with addition of microalloying elements, namely, Chromium (0.30% to 0.40%), Boron (0.0008% to 0.0010%) and Titanium (0.05% to 0.07%) do not change the characteristics of carbon steel. Domestic Industry submits that as per the Notes to Chapter 72 of the Customs Tariff schedule, steel with even one of the above microalloying elements by weight in the stated proportions is alloy steel. Further, producers from China PR themselves declare these products as alloy steel to avail VAT rebate on account of export of “alloy” steel as VAT rebate is not available on export of non-alloy steel. Therefore, there is no merit in the aforesaid contention of the interested parties.
- i. With respect to claims of exclusion of tool and die steel as defined by IS 3748, the domestic industry submits as follows:
 - i. The definition of Tool and Die Steel as given in the IS 3748 is very broad which contains many grades with overlapping chemical composition. The domestic industry has in good faith excluded those chemical compositions of tool and die steel, imports of which do not cause any injury to the Domestic Industry.
 - ii. Further, even the Steel Quality Control Orders do not require tool and die steel to adhere to IS 3748. Therefore, the user industry does not consider IS 3748 as the benchmark standard and none of the Indian producers as well as exporters have taken license under IS 3748. There are commercial specifications of tool and die steel that are not even mentioned in IS 3748, because this standard has not been updated. Further, Tool and Die Steel is produced and supplied on the basis of the chemical composition.
 - iii. The Domestic Industry regularly supplies and had supplied during the period of investigation all those chemical compositions of Tool and Die Steel which are not expressly excluded in the Petition.
- j. With respect to the claim for exclusion of Alloy steel bars which are further processed like hot drawn, cold drawn, cold extruded, peeled bars, surface finished, polished and bright bars as they are not imported from China PR, the

Domestic Industry submits that it is evident from the transaction wise import data that these products are imported from China PR. There is no merit in the aforesaid contention of the interested parties.

- k. With respect to PCN claims, it is noted that said claims were put forward by importers only and that too, importers who failed to file an importers questionnaire response. The legitimacy of such claims is questionable.
- l. With respect to the claim for exclusion of Hot-rolled round bars exceeding diameter 210mm, the Domestic Industry accepts that the Petitioners have not produced hot-rolled round bars exceeding diameter 210mm during the period of investigation.

Examination by the Authority

8. The product under consideration (PUC) defined in the Initiation Notice dated 22 September 2017 notified vide Notification No. F.NO. 6/10/2017-DGAD in the present investigation is “***Alloy bars and rods in straight length, whether or not hot rolled, hot drawn, cold drawn, cold extruded, peeled bar, surface machined, polished, bright bar, forged.***” The product may be supplied in various cross sections, shapes and dimensions whether or not annealed, normalized, tempered, heat treated.
9. The product may find end use application across various segments and sectors including but not limited to forging, automobiles, auto components, crank shaft, springs, gears, fasteners, transmission shaft, cement plants, power plants, turbines, ship-building, railways, capital goods, machinery, equipment, general engineering, construction machinery, and many more end use applications.
10. The product under consideration is classified under Tariff item 7228 of the Custom Tariff Act, 1975. However, imports of product under consideration has also been observed under tariff headings 7214 and 7215 also. The customs classification is indicative only and is in no way binding on the scope of the present investigation.
11. The following products were excluded from the scope of this investigation at the time of initiation:
 - i. Bars and rods in irregularly wound coils.
 - ii. High Speed Steel i.e. alloy steels containing, with or without other elements, at least two of the three elements namely Molybdenum (Mo), Tungsten (W) and Vanadium (V) with a combined content by weight of 7% or more, 0.6% or more of Carbon and 3% to 6% of Chromium.
 - iii. Tool and Die Steel: This category covers steel having either of the following three combinations:

i.	Carbon \geq 0.50% along with Chromium \geq 1.0% in combination of any of the following elements: (a) Nickel \geq 1.0% (b) Molybdenum \geq 0.2% (c) Vanadium \geq 0.2%
ii.	Carbon \geq 0.30% in combination with Tungsten \geq 0.40%
iii.	Carbon \geq 0.30% along with Manganese \geq 1.0 % and Chromium \geq 1.0% in combination of any of the following elements: (a) Nickel \geq 1.0% (b) Molybdenum \geq 0.2% (c) Vanadium \geq 0.2%

- iv. Hollow drill bars and rods.
 - v. Bars and rods electroplated with chrome.
 - vi. Reinforcement Bars having ribs / grooves / indentations, used for concrete reinforcement.
 - vii. Stainless Steel bars.
12. In addition to the aforementioned exclusions, the Domestic Industry has also admitted that the Petitioners do not produce hot-rolled round bars exceeding diameter 210mm. Accordingly, the Designated Authority has considered it appropriate to exclude the same from the scope of the PUC.
 13. Several other claims for exclusion have also been put forward by the interested parties, which have been refuted by the domestic industry with sufficient evidence.
 14. Specifically, the Authority notes that the claim for exclusion of SAE 52100 and SAE 8720 grades on the grounds of inability to supply by the Petitioners cannot be sustained. In this regard, the domestic industry has brought evidence of sales of the said goods during the POI. Moreover, in the Findings of this Authority in *“Wire Rod of Alloy or Non-Alloy Steel”* originating in or exported from China PR it was observed that the domestic industry is manufacturing grades equivalent to SAE52100 and SAE 8720. Accordingly, the Authority rejects the request for exclusion of Grades SAE52100 and SAE8720.
 15. The Authority also notes the claims pertaining to exclusion of forged alloy steel bars and rods in straight length. However, in view of evidence supplied by the domestic producers regarding production and sales of the said products, the request for exclusion of the same from the PUC is rejected.
 16. With regard to the exclusion of Carbon Steel grades containing microalloying elements since the same are not “alloy steel”, the Authority notes that such products have been identified in the Indian tariffs as “alloys” and therefore, the

exclusion of the same is not practicable. It is noted that Note 1(f) of Chapter 72 of the Customs Tariff Schedule expressly states that carbon steel containing microalloying elements would be considered as alloy steel and would fall under the HSN 7228, which pertains to “alloy steel”. The Authority finds no reasons to deviate from the express and determined classification in this regard. Accordingly, the request for exclusion of certain carbon grade steel with microalloying elements is rejected.

17. The Authority has also considered the claims for exclusion of tool and die steel in terms of BIS standards as defined by IS 3748. However, it is noted that the Petitioners had already excluded, from the scope of PUC, those grades of tools and die steel which are not being produced by them. However, the interested parties are seeking a blanket exclusion of all tool and die steel, without providing any evidence to back up such a claim. Accordingly, the Authority notes that the tool and die steel which are not being manufactured by the domestic industry are already excluded from the PUC. Evidence regarding the supply of tool & die steel of various chemical compositions was provided by the petitioners over the course of the investigation and verified by the Authority. In view thereof, the Authority rejects the request for exclusion with respect to tool and die steel in its entirety. However, tool and die steel of chemical compositions as mentioned in the initiation notice issued by the Authority remain excluded from the scope of the PUC.
18. Claims were also put forward for the exclusion of Alloy steel bars which are further processed like hot drawn, cold drawn, cold extruded, peeled bars, surface finished, polished and bright bars on the ground that these are not imported from China PR. However, the same is untrue in the face of the import transactions available with the Authority. Simple verification of the transaction wise import data evidences that such goods are being imported from China PR. Therefore, the Authority rejects the claim put forward by the interested parties.
19. Thus, the Authority considers that the product under consideration (PUC) in the present investigation is “***Alloy bars and rods in straight length, whether or not hot rolled, hot drawn, cold drawn, cold extruded, peeled bar, surface machined, polished, bright bar, forged.***” However, the following products are excluded from the scope of this investigation:
 - i. Bars and rods in irregularly wound coils;
 - ii. High Speed Steel i.e. alloy steels containing, with or without other elements, at least two of the three elements namely Molybdenum (Mo), Tungsten (W) and Vanadium (V) with a combined content by weight of 7% or more, 0.6% or more of Carbon and 3% to 6% of Chromium;
 - iii. Tool and Die Steel: This category covers steel having either of the following three combinations:

i.	Carbon \geq 0.50% along with Chromium \geq 1.0% in combination of any of the following elements: (a) Nickel \geq 1.0% (b) Molybdenum \geq 0.2% (c) Vanadium \geq 0.2%
ii.	Carbon \geq 0.30% in combination with Tungsten \geq 0.40%
iii.	Carbon \geq 0.30% along with Manganese \geq 1.0 % and Chromium \geq 1.0% in combination of any of the following elements: (a) Nickel \geq 1.0% (b) Molybdenum \geq 0.2% (c) Vanadium \geq 0.2%

- iv. Hollow drill bars and rods;
- v. Bars and rods electroplated with chrome;
- vi. Reinforcement Bars having ribs / grooves / indentations, used for concrete reinforcement;
- vii. Stainless Steel bars;
- viii. Hot-rolled round bars exceeding diameter 210mm.

D. Domestic Industry and Standing

Submissions made by other interested parties

20. Submissions made by the other interested parties are as follows:
- a. It was claimed by an interested party that the Petitioners failed to name certain producers of the subject goods and therefore, the assessment of total Indian production and share thereof was incorrectly assessed. It was further claimed that many players dealing in the product under consideration in India are missing from the list.

Submissions made by the Domestic Industry

21. Submissions made by the Domestic Industry are as follows:
- a. The present petition was filed by M/s. JSW Steel Limited, M/s. Jayaswal Neco Industries Limited, M/s. Sunflag Iron & Steel Co. Limited, M/s. Usha Martin Limited, M/s. Gerdau Steel India Private Limited and M/s. Vardhman Special Steels Limited.
 - b. The petitioners are not related to any exporters or importers of the subject goods, nor have the petitioners imported the subject goods.

- c. The petition has also been supported by 3 other producers, i.e., Kalyani Carpenter Special Steels Private Limited, Kalyani Steels Limited and R.L. Steels and Energy Limited.
- d. The Petitioners' share in total Indian production of the product under consideration is 64% during the POI. Further, the share of Petitioners along with supporters is 87% of the total Indian production of subject goods.
- e. Accordingly, the petitioners clearly satisfy the requirement of standing and thus constitute 'domestic industry' in India for the product concerned in terms of Rule 2(b) read with Rule 5(3) of the AD Rules.

Examination of the Authority

22. Rule 2 (b) of the AD rules defines the domestic industry as under:

“(b) “domestic industry” means the domestic producers as a whole engaged in the manufacture of the like article and any activity connected therewith or those whose collective output of the said article constitutes a major proportion of the total domestic production of that article except when such producers are related to the exporters or importers of the alleged dumped article or are themselves importers thereof in such case the term ‘domestic industry’ may be construed as referring to the rest of the producers”.

23. The subject application was filed M/s. JSW Steel Limited, M/s. Jayaswal Neco Industries Limited, M/s. Sunflag Iron & Steel Co. Limited, M/s. Usha Martin Limited, M/s. Gerdau Steel India Private Limited and M/s. Vardhman Special Steels Limited. It was also supported by three producers, Kalyani Carpenter Special Steels Private Limited, Kalyani Steels Limited and R.L. Steels and Energy Limited.
24. One of the interested parties raised an issue regarding the total production in India and the share of the domestic industry as a percentage of total Indian production. It was claimed that certain manufacturers were not considered while determining the total production in India and therefore, the Domestic Industry's share is exaggerated. However, the data pertaining to “total production in India” was considered on the basis of data of the Joint Planning Committee, an institution officially empowered by the Ministry of Steel, Government of India, to collect data on Indian iron & steel industry. The data maintained by JPC does not include the individual manufacturing capacity of all units in India, but it maintains the overall production and consumption in India for different time period. Therefore, the Authority noted that the data pertaining to total production was accurate, and subsumed the information pertaining to all the manufacturers named by the interested party.

25. The Authority notes that the Petitioners account for 64% of the Indian production and together with the supporters, account for 87% of the Indian production. Therefore, for the purposes of the present investigation, the Authority considers that the Petitioners, M/s. JSW Steel Limited, M/s. Jayaswal Neco Industries Limited, M/s. Sunflag Iron & Steel Co. Limited, M/s. Usha Martin Limited, M/s. Gerdau Steel India Private Limited and M/s. Vardhman Special Steels Limited satisfy the standing requirement in terms of Rule 5(3) and therefore, have been considered to constitute the domestic industry in terms of Rule 2(b) of the AD Rules.

E. Confidentiality

Submissions made by other interested parties

26. Submissions made by other interested parties are as follows:
- a. Domestic industry has exercised excessive confidentiality in the petition by keeping confidential various information given in Section-VI (Costing Information) of the petition.
 - b. No details of the raw material, basis of distribution of the raw material cost into different products and transfer price of the raw materials is provided by the petitioners.
 - c. Domestic industry has claimed excessive confidentiality with respect to its exhibits, costing data, working capital, interest on term loan, depreciation, details of WIP and details of miscellaneous income.
 - d. The non-confidential version of the Petition does not allow for a reasonable understanding of the allegations contained therein. The rights of defence of the interested parties could not be exercised fully since significant portion of the data provided in the Petition is not properly indexed in the non-confidential version.

Submissions made by the Domestic Industry

27. Submissions made by the domestic industry are as follows:
- a. Bengang Steel Plates Co., Ltd. (Bengang Plates) (Producer & Exporter) which is a public listed company in China PR has claimed excessive confidentiality with regard to the information regarding shareholders, related parties, channel of distribution for exports to India and domestic sales, names of the raw materials used. Further, Bengang Plates has failed to mention the name of parties that it has an agency agreement with. In the absence of related parties' participation, the Authority must treat Bengang as non-cooperative. Moreover, the Annual Reports of Bengang Plates are not enclosed with the non-

confidential questionnaire response, though it is a public and listed company in China PR.

- b. Benxi Iron and Steel Hong Kong Limited (Benxi HK), Burwill Resources Limited (“Burwill”), Hangzhou Cogeneration (Hong Kong) Company Limited (“Hangzhou Cogeneration”), Jiangyin Xingcheng Special Steel Works Co., Ltd (“Xingcheng Special Steel”) and Daye Special Steel Co., Ltd (“Daye”) have claimed excessive confidentiality with regard to the information regarding channel of distribution for exports to India. It is unclear whether all parties involved in the channel of distribution for exports to India have participated in the present investigation. In case of non-participation of any party involved in this chain, these companies should be treated as non-cooperative. It is also noted that in the non-confidential version of Appendix 3A, Benxi HK has claimed the selling price and ex-factory price to be same. The same should be examined in detail.
- c. Xingcheng Special Steel and Jiangsu CP Xingcheng Special Steel Co., Ltd (“CP Special Steel”) have claimed even the list of related parties as confidential, though the said information is easily available on the website of the company. These parties have also claimed appendices 5 to 9 as entirely confidential and no non-confidential summary has been provided for the same.
- d. Moreover, names of several other group companies are listed on the website of the holding company CITIC Group, namely, Jiangyin Xingcheng Special Steel Co., Ltd., Hubei Xinye Steel Co., Ltd., Daye Special Steel Co., Ltd., and Qingdao Special Steel Co., Ltd., Tongling Taifu Special Materials Co., Ltd. and Yangzhou Taifu Special Materials Co., Ltd. The Designated Authority is requested to examine how many of these group companies are involved in manufacturing, domestic sales and exporting the subject goods to India.
- e. Xingcheng Special Steel has been classified as trader in the sampling result. However, the questionnaire response of this company shows that it is also involved in manufacturing. The Authority is requested to clarify whether this party is also a producer of the subject goods and whether it also sells the same domestically and in overseas markets including India.
- f. The Domestic Industry has also requested for scrutiny of the PCN reporting by the producers/exporters during the verification to ensure that there is no misdeclaration by the exporters to reduce the dumping or injury margin.

Examination of the Authority

28. With regard to confidentiality of information, Rule 7 of Anti-dumping Rules provides as follows:

Confidential information: (1) Notwithstanding anything contained in sub-rules (2), (3) and (7) of rule 6, sub-rule (2) of rule 12, sub-rule (4) of rule 15 and sub-rule (4) of rule 17, the copies of applications received under sub-rule (1) of rule 5, or any other information provided to the designated authority on a confidential basis by any party in the course of investigation, shall, upon the designated authority being satisfied as to its confidentiality, be treated as such by it and no such information shall be disclosed to any other party without specific authorization of the party providing such information.

(2) The designated authority may require the parties providing information on confidential basis to furnish non-confidential summary thereof and if, in the opinion of a party providing such information, such information is not susceptible of summary, such party may submit to the designated authority a statement of reasons why summarization is not possible.

(3) Notwithstanding anything contained in sub-rule (2), if the designated authority is satisfied that the request for confidentiality is not warranted or the supplier of the information is either unwilling to make the information public or to authorise its disclosure in a generalized or summary form, it may disregard such information.

29. Information provided by the interested parties on confidential basis was examined with regard to sufficiency of the confidentiality claim. On being satisfied, the Authority has accepted the confidentiality claims, wherever warranted and such information has been considered confidential and not disclosed to other interested parties. Wherever possible, parties providing information on confidential basis were directed to provide sufficient non-confidential version of the information filed on confidential basis. The Authority notes that any information which is available in the public domain cannot be treated as confidential. The Authority made available the non-confidential version of the evidences submitted by various interested parties in the form of public file.

F. Miscellaneous Issues

Submissions made by other interested parties

30. Submissions made by other interested parties are as follows:
- a. Some of the Petitioners are habitually using anti-dumping duty as a protectionist measure. Anti-dumping duty is already in place on a number of

goods supposedly produced by the said producers. Thus, it is either the case that the petitioners are suffering injury on goods produced by them despite levy of duty or that there is no injury suffered by them due to existing ADD on a number of products. Therefore, the Authority must segregate the injury on account of non-subject imports for assessing injury and causal link. Alternately, where there is no injury with respect to non-subject imports, the Authority should revoke those duties which are in force.

- b. The petitioners have provided incomplete import data and in view of the lack of transaction wise data, the interested parties are unable to catch the manipulation done by them.
- c. An importer submitted that the PCN must be revised to address certain issues, particularly of capturing the appropriate data of what products are entering into India. The party requested inclusion of criteria on the basis of type (forged, hot rolled and further processed), on the basis of size (<140mm, >140mm < 210mm and > 210 mm), basis of level of Chromium and Titanium (restricting the Chromium level between 0.30% to 0.40%, and Titanium 0.05% to 0.09%). It was submitted that if PCN were developed on this basis, it would enable comparison of the data for Indian production with that of import for all the carbon steel grades defined as “alloy steel”.
- d. Since the prices of the Indian producers have increased after POI, the Authority should re-evaluate the need for anti-dumping duties. There has been significant price rise in the carbon and alloy steel grades by Indian mills in the last 14 months. Even though there have been steep price increases, the production and capacity utilization of Indian Mills have improved considerably resulting major improvement in their EBITA. DGAD has easier access to this data from JPC and hence, there is a clear need to reassess, whether there is any injury to Indian Mills and hence, whether there is any need for any anti-dumping action in the current scenario.
- e. The levy of anti-dumping duty will not be in the public interest. This is so because the Indian domestic industry already has the protection of 10% in the form of Customs Duty and the levy of ADD would be unwarranted. Such ADD will only block exports from China PR which is the only subject country in the present investigation.
- f. Inappropriate protectionist measures cannot protect the domestic industry and may also damage its long-term and fundamental interest. It may make the domestic industry reluctant to improve the production technology and efficiency. Also, the rising prices will cause the shrinking of downstream industries and overall decline in demand. Inappropriate protection will virtually form an unfair competitive environment and may even cause the

deterioration of the relationship between Indian Straight Length Bars & Rods of Alloy Steel industry and downstream users.

- g. In case the Authority finds injury, anti-dumping duty should be levied on reference price basis. In case duty is imposed on reference price basis, it would ensure that Indian mills will have no fear of any dumping by Chinese Mills in future due to any reasons like section 232, etc. At the same time, if there is no dumping, user industry will have an option to source their raw material from China PR and restrict unreasonable price increases by Indian Manufacturers.

Submissions made by the Domestic Industry

31. Submissions made by the domestic industry are as follows:

- a. In the present investigation, several importers have filed various submissions. However, only National Engineering Industries Limited has filed an importer's questionnaire response. Thus, comments from other importers merit rejection and such parties must be treated as non-cooperative.
- b. With respect to various claims pertaining to PCN and the construction thereof, the Domestic Industry has submitted that neither the participating exporters nor the domestic industry whose data would be subject to examination have raised any issues with the PCN prescribed by the Designated Authority. The data of importers is not relevant for examination of dumping margin and injury margin. In fact, majority of the alleged importers have not even filed any information, data or response to the questionnaire. Therefore, PCN claims made by the importers should be rejected.
- c. The Domestic Industry requested that the PCN reported by the producers/exporters must be closely examined during the verification as there was scope of mis-declaration of PCNs by the exporters in order to reduce the dumping/injury margin. Also, the export data of exporters should be verified with transaction wise DGCI&S import data in order to check the veracity of the disclosure made by them.
- d. With respect to claims regarding the imposition of duty on the basis of reference price, the domestic industry has submitted that reference-price based duty is appropriate only in those cases where prices of the subject goods and its key raw materials are stable, which is not the case in the present investigation. Moreover, since the PUC includes various grades of products, a single reference price-based duty would not be able to address the significant price difference in the high-end grade and low-end grades of the product. Accordingly, the domestic industry has claimed that application of fixed form of duty would ensure the effectiveness of measures as it would reduce the likelihood of price manipulation or circumvention.

Examination of the Authority

32. The Authority has examined the submissions made by all parties, as deemed appropriate. Even though only one importer has filed IQR, submissions made by all parties have been recorded and considered at appropriate places in the present findings.
33. With respect to claims pertaining to PCN classification, inputs from all the interested parties were called for by the Authority. Since no objection was brought forward by any of the producer(s)/exporter(s) or the domestic industry, the Authority proceeded to consider the PCN as proposed. It is also noted that since the PCN classification was used to consider the data provided by the Petitioners and the foreign producers / exporters, the Authority did not consider it appropriate to alter the PCN based on inputs from an importer, when the parties actually concerned had not objected to the PCN methodology proposed.
34. With respect to the claims made by parties regarding the necessity of anti-dumping duty and the form thereof, the Authority notes that the claims have been considered. The necessity of the anti-dumping duty is evident from the significant dumping margin, injury margin and the declining economic parameters as per the injury assessment determined by the Authority. With regard to the request for the appropriate form of duty (reference price duty or fixed form of duty) it is noted that the form of duty which was found appropriate, in view of submissions made and evidence supplied, to achieve the envisaged purpose of duty has been adopted.
35. With regard to the provision of import data, the Authority notes that Trade Notice No. 7/2018 dated 15 March 2018 provides that the Authority, on the basis of a written request would authorize the bona fide applicant to obtain the Transaction-wise import data from DGCIS. As such, any of the interested parties could have obtained the soft copy of the transaction wise import data from DGCI&S after getting authorization. Moreover, the hard copy of the import data (processed/transformed data) submitted by the applicant/ petitioner industry to DGAD at the time of filing of the application could also have been accessed by the interested parties, after providing a declaration/ undertaking as prescribed. It was therefore open to the interested parties to seek authorization from the Authority for obtaining transaction wise data for analysis. No such requests were received by any of the interested parties.
36. With regard to the claim that the prices of the domestic industry have increased post-POI, the Authority notes that in an original investigation, post-POI data is

not under consideration. The Authority, in its assessment, has focused on the data presented as per the POI.

G. Market Economy Treatment (MET), Normal Value, Export Price and Dumping Margin

Submissions made by Exporters, Importers, Users and other Interested Parties

37. Various submissions made by the interested parties with regard to MET, Normal value, export price and dumping margin and considered relevant by the Authority are examined and addressed as follows:
- a. That in accordance with relevant provisions of the Protocol on China's accession to the WTO, the Normal Value for the producer / exporter should be based on its domestic sales and cost of the subject goods as the period of 15 years for NME treatment expired on 11 December, 2016.
 - b. That in accordance with relevant provisions of the Protocol on China's accession to the WTO, the “surrogate country” practice in Anti-dumping actions should be lacking legal basis since 11th Dec, 2016. Such practice is bound to expire from then on. Indian investigating authority is requested not to use “surrogate country” methodology in calculating the normal value for this case, regardless of whether or not it is treating China PR as a market economy country.
 - c. “*Pacta sunt servanda*” is a basic principle and obligation under International Law, which means that no party shall evade its obligations under international treaties for political considerations or take the excuse of domestic laws to treat Chinese enterprises with discriminatory actions which are unfair, unjust and unreasonable. Thus, India must fulfill its obligations under relevant agreements, to recognize China's full market economy status, and amend relevant domestic regulations to legally stop using the "surrogate country" approach in anti-dumping investigations against China PR. Section 15 of China's Accession Protocol is the relevant provision which directs all member countries to stop using surrogate country approach.

Submissions made by the Domestic industry

38. Various submissions made by the domestic industry with regard to MET, Normal value, export price and dumping margin during the course of the investigation and considered relevant by the Authority are as follows:
- a. Though Section 15(a)(ii) of the Protocol on the Accession of the People's Republic of China PR expired on December 11, 2016, China PR should be treated as a non-market economy in the present investigation. The burden to prove that costs and prices reported by co-operating producers reflect market prices lies with such co-operating producers from China PR. This is so because a major part of

the POI (almost nine months) was prior to December 11, 2016. The Authority has consistently treated China PR as a non-market economy in the recent investigations against China PR even in investigations concluded after December 2016. The issue of the legal effect of expiry of Section 15(a)(ii) of the Accession Protocol is *sub-judice* before the Disputes Settlement Body of the WTO and most member countries within the WTO have not yet recognized that the expiry of Section 15(a)(ii) would mean an automatic migration to a market economy for China PR.

- b. There is sufficient reason to consider that the producers in China PR are dumping the subject goods. These producers have been selling the product under consideration at prices less than cost of production and their domestic prices are significantly higher than export price to India.
- c. None of the Chinese producers can satisfy market economy status. None of the WTO Member countries have granted market economy status to Chinese producers on the basis of the latest detailed evaluation of relevant criteria.
- d. Unless the responding Chinese exporters conform to the standards laid down under the Rules, the Designated Authority is required to determine the normal value in accordance with Para 7 of Annexure-I to the Rules.
- e. None of the producers/exporters from China PR have claimed market economy treatment. In fact, one of the sampled producers, Bengang Steel Plates Co. Ltd., in part A(6) of its response has specifically stated that it does not claim Market Economy Status. Further, other sampled producers / traders, Jiangyin Xingcheng Special Steel Works Co. Ltd. and Jiangsu CP Xingcheng Special Steel Co. Ltd. have not provided PCN wise information for Domestic Sales in Appendix 1, which implies that they are not claiming normal value based on their domestic sales data. Accordingly, the submission of CCOIC is devoid of any merit.

Examination by the Authority

39. The Authority notes that consequent upon the initiation notice issued by the Authority in the present investigation, the following companies have filed exporter's questionnaire response:
 - a. Bengang Steel Plates Co., Ltd.
 - b. Burwill Resources Limited
 - c. Benxi Iron and Steel Hong Kong Limited
 - d. Hangzhou Cogeneration (Hong Kong) Co., Ltd.
 - e. Daye Special Steel Co., Ltd.
 - f. Jiangsu CP Xingcheng Special Steel Co., Ltd.
 - g. Jiangyin Taifu Xingcheng Special Type Materials Co., Ltd.
 - h. Jinagyin Xingcheng Special Steel Works Co., Ltd.
 - i. Shandong Shouguang Juneng Special Steel Co., Ltd.

- j. Jiangsu Yonggang Group Co., Ltd.
- k. Jiangsu Shagang Group Huaigang Special Steel Co., Ltd.
- l. Adler Steel Limited
- m. Jiangsu Lihuai Iron and Steel Co., Ltd.
- n. B & L International Investment Co., Ltd.
- o. GS Global Corp.
- p. GS Global Corp. & Jindal SAW
- q. Zenith Steel Group Co., Ltd.
- r. Sinomaterial International Co., Limited
- s. Genesis Resources Co., Limited
- t. Toptip Holding Pte. Ltd.
- u. Zenith Steel Group (Shanghai) CO., Ltd.
- v. Shi Gang Jing Cheng Equipment Development and Manufacturing Company Limited
- w. Shijiazhuang Iron and Steel Company Limited
- x. Jiangsu Lianfeng Energy Equipment Co., Ltd.
- y. Shandong Iron and Steel Company Limited.

40. Due to the large number of questionnaire responses received from the participating exporters, the Authority resorted to sampling in terms of Rule 17 (3) of the Rules by taking the largest percentage of the volume of exports by the responding parties from the subject country. Accordingly, on 21 December, 2017, the Authority notified that the following would form part of the sampled producers and exporters for the purpose of the present investigation. These are:

Producing Country	Producer	Exporter	Quantity supplied as % of total exports made by the responding producers / exporters
(1)	(2)	(3)	(4)
China PR	Bengang Steel Plates Co., Ltd.	Benxi Iron and Steel Hong Kong Limited; Burwill Resources Limited; Hangzhou Cogeneration (Hong Kong) Co., Ltd.	40.26%
China PR	Daye Special Steel Co., Ltd.;	Daye Special Steel Co., Ltd. Jinagyin Xingcheng Special	21.97%

Producing Country	Producer	Exporter	Quantity supplied as % of total exports made by the responding producers / exporters
	Jiangsu CP Xingcheng Special Steel Co., Ltd.	Steel Works Co., Ltd.;	

Normal Value

41. Under Section 9A(1)(c), normal value in relation to an article means:

(i) the comparable price, in the ordinary course of trade, for the like article when meant for consumption in the exporting country or territory as determined in accordance with the rules made under sub-section (6); or

(ii) when there are no sales of the like article in the ordinary course of trade in the domestic market of the exporting country or territory, or when because of the particular market situation or low volume of the sales in the domestic market of the exporting country or territory, such sales do not permit a proper comparison, the normal value shall be either-

(a) comparable representative price of the like article when exported from the exporting country or territory or an appropriate third country as determined in accordance with the rules made under sub-section (6); or

(b) the cost of production of the said article in the country of origin along with reasonable addition for administrative, selling and general costs, and for profits, as determined in accordance with the rules made under sub-section (6):

Provided that in the case of import of the article from a country other than the country of origin and where the article has been merely transshipped through the country of export or such article is not produced in the country of export or there is no comparable price in the country of export, the normal value shall be determined with reference to its price in the country of origin.

Provisions relating to Non- Market Economy Countries

42. Annexure-I to AD rules states as under:

7. In case of imports from non-market economy countries, normal value shall be determined on the basis of the price or constructed value in the market economy third country, or the price from such a third country to other countries, including India or where it is not possible, or on any other reasonable basis, including the price actually paid or payable in India for the like product, duly adjusted if necessary, to include a reasonable profit margin. An appropriate market economy third country shall be selected by the designated authority in a reasonable manner, keeping in view the level of development of the country concerned and the product in question, and due account shall be taken of any reliable information made available at the time of selection. Accounts shall be taken within time limits, where appropriate, of the investigation made in any similar matter in respect of any other market economy third country. The parties to the investigation shall be informed without any unreasonable delay the aforesaid selection of the market economy third country and shall be given a reasonable period of time to offer their comments.

8. (1) The term “non-market economy country” means any country which the designated authority determines as not operating on market principles of cost or pricing structures, so that sales of merchandise in such country do not reflect the fair value of the merchandise, in accordance with the criteria specified in sub-paragraph (3)

(2) There shall be a presumption that any country that has been determined to be, or has been treated as, a non-market economy country for purposes of an anti-dumping investigation by the designated authority or by the competent authority of any WTO member country during the three year period preceding the investigation is a non-market economy country

Provided, however, that the non-market economy country or the concerned firms from such country may rebut such a presumption by providing information and evidence to the designated authority that establishes that such country is not a non-market economy country on the basis of the criteria specified in sub-paragraph (3)

(3) The designated authority shall consider in each case the following criteria as to whether:

(a) the decisions of the concerned firms in such country regarding prices, costs and inputs, including raw materials, cost of technology and labour, output, sales and investment, are made in response to market signals reflecting supply and demand and without significant State interference in

this regard, and whether costs of major inputs substantially reflect market values;

(b) the production costs and financial situation of such firms are subject to significant distortions carried over from the former non-market economy system, in particular in relation to depreciation of assets, other write-offs, barter trade and payment via compensation of debts;

(c) such firms are subject to bankruptcy and property laws which guarantee legal certainty and stability for the operation of the firms, and

(d) the exchange rate conversions are carried out at the market rate.

Provided, however, that where it is shown by sufficient evidence in writing on the basis of the criteria specified in this paragraph that market conditions prevail for one or more such firms subject to anti-dumping investigations, the designated authority may apply the principles set out in paragraphs 1 to 6 instead of the principles set out in paragraph 7 and in this paragraph”.

Market Economy claims for Chinese producers

43. At the stage of initiation, the Authority proceeded with the presumption that there are significant distortions prevailing in the Steel Industry in China PR. Upon initiation, the Authority advised the producers/ exporters in China PR to respond to the notice of initiation and provide relevant information to demonstrate prevalence of market conditions related to manufacture, production and sales of subject good in the domestic market and in exports to India and other countries. The Authority sent copies of supplementary questionnaire to all the known producers/ exporters for providing information in regard to the-criteria laid down in Para 8(3) of Annexure-I to the Rules. The Authority also requested Government of China PR to advise the producers/ exporters in China PR to provide the relevant information.
44. As regards the computation of normal value for China PR, the Authority notes that the conditions prevalent during the investigation period alone are relevant for the purpose of present investigation. The Period of Investigation (POI) for the purpose of the present investigation is April, 2016 - March, 2017. Section 15(a) (ii) of the Protocol of Accession of People’s Republic of China was very much in existence during most of the period of investigation.
45. The cooperating exporters/producers of the subject goods from People’s Republic of China were asked to furnish necessary information/sufficient evidence to enable the Designated Authority to examine the following criteria as to whether:
 - a) Decision with regard to price, cost, input including raw material, cost of technology and labour, output, sales and investment are without

significant state interference and whether cost of major inputs substantially reflect market value.

- b) Production costs and financial situation does not suffer for any distortion.
 - c) The producer/exporter are subject to bankruptcy and property law which guarantees legal certainty and stability for the operation of the firms.
 - d) Exchange rate conversions are carried out at the market rate.
46. It is noted that none of producers of subject goods in China PR have submitted duly filled in supplementary questionnaire and have not accordingly claimed market economy treatment.

Determination of Normal Value for producers and exporters in China PR

47. It is noted that none of producers of subject goods in China PR has claimed market economy treatment. Therefore, the Authority has adopted the constructed normal value for determination of the normal value in terms of Para-7 to Annexure-1 to the Rules.

Methodology for determination of normal value for producers and exporters in China PR

48. In view of the above, the normal value for China PR is required to be determined as per the procedure described in Para 7 of the Annexure I to the Anti-dumping Rules. As per the provisions of Para 7 of Annexure I, the normal value in China PR is required to be determined based on domestic selling prices in a market economy third country, or the constructed value in a market economy third country, or the export prices from such a third country to any other country, including India. However, if the normal value cannot be determined on the basis of the alternatives mentioned above, the Designated Authority may determine the normal value on any other reasonable basis, including the price actually paid or payable in India for the like product, duly adjusted to include reasonable profit margin.
49. In the absence of any reliable price and cost details for the subject goods in any market economy third country, the Designated Authority has constructed the normal value for China PR on the basis of price actually paid or payable in India for the like product, duly adjusted, to include a reasonable profit margin. Accordingly, the Normal Value for all the producers/exporters from China PR for the subject goods has been determined and the same is shown in the Dumping Margin Table below.

Export Price for China PR

M/s Bengang Steel Plates Co., Ltd, China PR (Producer) through related company M/s Benxi Iron and Steel Hong Kong Limited., and unrelated traders M/s. Hangzhou Cogeneration (Hong Kong) Co. Ltd. and Burwill Resources Limited, Hong Kong

50. From the information submitted by M/s Bengang Steel Plates Co., Ltd, China PR (“Bengang”), the Authority notes that Bengang has sold the subject goods to its related exporter/trader namely, M/s Benxi Iron and Steel Hong Kong Limited (“Benxi HK”) and unrelated traders namely, M/s. Hangzhou Cogeneration (Hong Kong) Co. Ltd. (“Hangzhou”) and Burwill Resources Limited, Hong Kong. Both these unrelated exporters have exported the subject goods procured from Bengang to unrelated customers in India. Further, Benxi HK has also resold the subject goods to Hangzhou, who has exported the subject goods to unrelated customers in India. It is noted that Bengang has exported *** MT of the subject goods of invoice value USD *** during the POI. The sales to traders are on FOB basis. The producer has claimed adjustments on account of inland freight, port handling charges, bank charges and commission and the same have been allowed. The authority has made further appropriate adjustment on account of non-refundable VAT. Accordingly, the weighted average export price determined for Bengang at ex-factory level for subject goods is shown in the Dumping Margin Table below.

M/s Daye Special Steel Co., Ltd, Jinagyin Xingcheng Special Steel Works Co., Ltd and Jiangsu CP Xingcheng Special Steel Co., Ltd, China PR (Producers) through related company M/s Jinagyin Xingcheng Special Steel Works Co., Ltd

51. From the information submitted by Daye Special Steel Co., Ltd (“Daye”), M/s Jinagyin Xingcheng Special Steel Works Co., Ltd (“Jinagyin Steel”) and Jiangsu CP Xingcheng Special Steel Co., Ltd (“Jiangsu CP”), the Authority notes that Daye and Jinagyin Steel have exported the subject goods directly to India whereas Jiangsu CP has exported through related company, Jinagyin Steel. It is also noted by the Authority that name of Jinagyin Steel was missed during the sampling exercise. The Authority had noted some deficiencies in the response filed by the companies and issued a deficiency letter to the concerned producers and exporters. However, the response filed by such parties missed the attention of the Authority owing to the fact that the same was filed by their legal representative along with sample invoices and other documents. This led to treating the producers and exporters as non-cooperative at the stage of Disclosure Statement. However, on receipt of post-disclosure comments from the parties regarding this oversight, the information which had been supplied by such parties was examined.

52. It was noted by the authority that producers / exporter have paid commission to related party of the customers, which amounts to compensatory arrangement between exporters & importers and resulting in inflated price. Further, in some of the cases, delivery terms were upto factory of the customers. Accordingly, Authority has made appropriate adjustments for commission and inland freight in India from the invoice price. The producers have claimed adjustments on account of inland freight, ocean freight, port handling charges, bank charges, credit cost, commission and non- refundable VAT. The same have been allowed after making appropriate adjustments. Accordingly, the weighted average export price determined for Daye, Jinagyin Steel and Jiangsu CP, at ex-factory level for subject goods is shown in the Dumping Margin Table below.

Export Price for non-cooperating producers and exporters from China PR

53. For all the non-cooperative producers/exporters in China PR, the Authority has determined the export price for the subject goods on the basis of best available information and the same is shown in the Dumping Margin Table below.

Dumping margin for all other non-sampled producers / exporters from China PR

54. For all other non-sampled cooperative producers/ exporters in China PR, the Authority has adopted the export price of only cooperative sampled producers and exporters as determined above to arrive at the dumping margin of the non-sampled producers and exporters and the same is shown in the Dumping Margin Table below.

Dumping Margin

55. The export price to India (net of all the adjustments claimed by the exporters and accepted by the Authority) has been compared with the normal value to determine the dumping margin. The dumping margin during the POI for all the cooperating exporters/producers from the China PR has been determined as shown in the Dumping Margin table below.

Dumping Margin

S.No	Country	Producer	Exporter	Normal Value [USD/ MT]	Net Export Price [USD/ MT]	Dumping Margin [USD/ MT]	Dumping Margin %	Dumping Margin Range %
1.	China PR	M/s Bengang Steel Plates Co., Ltd	a)M/s Benxi Iron and Steel Hong Kong Limited	***	***	***	***	50-60

S.No	Country	Producer	Exporter	Normal Value [USD/MT]	Net Export Price [USD/MT]	Dumping Margin [USD/MT]	Dumping Margin %	Dumping Margin Range %
			b) M/s. Hangzhou Cogeneration (Hong Kong) Co. Ltd. c) Burwill Resources Limited					
2.	China PR	a) M/s Daye Special Steel Co., Ltd. b) Jiangsu CP Xingcheng Special Steel Co., Ltd. c) Jinagyin Xingcheng Special Steel Works Co., Ltd	a) M/s Daye Special Steel Co., Ltd. b) Jinagyin Xingcheng Special Steel Works Co., Ltd	***	***	***	***	5-15
3.	China PR	Non-Sampled Co-operating Producers*	Non-Sampled Co-operating Exporters*	***	***	***	***	25-35
4.	China PR	All Others	All Others	***	***	***	***	80-90

* Non-Sampled Co-operating Producers/exporters

S.No	Producers	Exporters
1.	Shandong Iron and Steel Company Limited, Laiwu Company	Shandong Iron and Steel Company Limited, Laiwu Company

S.No	Producers	Exporters
2.	Shi Gang Jing Cheng Equipment Development and Manufacturing Company Limited	Shi Gang Jing Cheng Equipment Development and Manufacturing Company Limited
3.	Shijiazhuang Iron and Steel Company Limited	a) Shijiazhuang Iron and Steel Company Limited b) LG International Corp.
4.	Shandong Shouguang Juneng Special Steel Co., Ltd.	a) Shandong Shouguang Juneng Special Steel Co., Ltd. b) Burwill Resources Limited
5.	Jiangsu Lianfeng Energy Equipment Co., Ltd.	a) Jiangsu Lianfeng Energy Equipment Co., Ltd. b) Burwill Resources Limited
6.	Zenith Steel Group Co., Ltd.	a) Genesis Resources Ltd b) Toptip Holding Pte Ltd c) Sinomaterial International Co., Ltd
7.	Jiangsu Lihuai Iron and Steel Co., Ltd.	a) Adler Steel Limited b) B&L International Co., Ltd c) GS Global Corp & Jindal Saw

56. It is seen that the dumping margins are quite significant and more than the *de-minimis* limits prescribed under the Rules in respect of the exports made by all the producers/exporters of the product under consideration from the subject country.

H. Assessment of Injury and Causal Link

57. Rule 11 of Antidumping Rules read with Annexure II provides that an injury determination shall involve examination of factors that may indicate injury to the domestic industry. Specifically, paragraphs (i) and (ii) of Annexure II of the AD Rules lays down as follows:

(i) A determination of injury shall involve an objective examination of both (a) the volume of the dumped imports and the affect of the dumped imports on prices in the domestic market for like article and (b) the consequent impact of these imports on domestic producers of such products.

(ii) While examining the volume of dumped imports, the said authority shall consider whether there has been a significant increase in the

dumped imports, either in absolute terms or relative to production or consumption in India. With regard to the affect of the dumped imports on prices as referred to in sub-rule (2) of rule 18 the designated authority shall consider whether there has been a significant price under cutting by the dumped imports as compared with the price of like product in India, or whether the effect of such imports is otherwise to depress prices to a significant degree or prevent price increase which otherwise would have occurred, to a significant degree.

Submissions made by the Domestic Industry

58. The following are the submissions with regard to injury related issues made by the domestic industry and considered relevant by the Authority:
- a. Imports from China PR have increased substantially from 56,690 MT in 2013-14 to 1,80,959 MT during the POI, i.e. a three-fold increase.
 - b. The entire increase in demand of 1,54,858 MT (from 15,14,795 MT in 2013-14 to 16,69,653 MT during the POI) has been taken away by the dumped imports from subject country (increase of 124,268 MT during the same period in absolute terms).
 - c. Imports of subject goods from China PR have increased in relation to petitioners' production from 9% in 2013-14 to 18% in POI.
 - d. Imports of subject goods from China PR have increased in relation to consumption in India from 4% in 2013-14 to 11% in POI.
 - e. In order to maintain their domestic sales volume, domestic industry had to reduce their prices significantly during the POI because of extremely low prices offered by exporters from subject country during POI. This shows a significant price depression because of dumped imports from subject country.
 - f. The fall in domestic selling price is more than the fall in cost to make and sell leading to a price suppression for the domestic industry. The dumped imports from China PR are coming at a price which is even lower than cost to make and sell of the Domestic Industry.
 - g. The imports from China PR have consistently been undercutting the prices of domestic industry during the injury period. It is claimed that significant price undercutting in the range of 15% to 25% exists in the present case.
 - h. The performance of the domestic industry in terms of capacity, production and capacity utilization has suffered over the period of injury and investigation. Due to the constant pressure from dumped imports from subject country, domestic

industry has not been able to make full use of its facilities. It is also pertinent to note that the domestic industry is having sufficient capacity to cater to entire demand in India.

- i. Profits earned by the domestic industry from sale of the subject goods in the domestic market have been adversely affected during the entire injury analysis period and has turned negative during the POI.
- j. Moreover, the domestic industry is earning unreasonably low cash profits. Due to persistent dumping of subject goods from the subject country, cash profits per unit have declined.
- k. Return on capital employed earned by the domestic industry has been low throughout the injury and investigation period. Due to constant dumping of subject goods into India the petitioners have not been able to earn a reasonable rate of return on capital employed by them. In fact, if protection is not extended, the Petitioners will not be in a position to service their debts and may be forced to shut down in near future.
- l. The return on capital employed during the POI has reduced in relation to the base year and in relation to the immediate previous year.
- m. The Domestic Industry is facing significant accumulated inventories. The levels of inventories have been increasing as compared to the base year. Due to increasing imports, the market share of the Domestic Industry has come down and the increased demand has been significantly captured by imports. As a result, the Domestic Industry is unable to increase its sales, which is leading to a situation of inventory accumulation over the injury period.
- n. The dumping margin for imports of the subject goods from China PR is not only above the de-minimis level but also very substantial. The domestic industry apprehends that the present situation is highly precarious and if imports continue to enter the country at the current dumping margin level, there is a likelihood of more intensified injury to the domestic industry.
- o. There is “threat of material injury” to domestic industry as there has been significant increase (an increase of three times) in dumped imports from China PR, which are entering at prices causing price suppressing and depressing effect on domestic industry’s prices. In addition to the same, there exist large unutilized capacities in China PR for subject products. The subject imports are also causing significant price undercutting and underselling.
- p. With the introduction of the recent Section 232 import tariffs of 25% by the United States on steel articles including bars and rods from China PR and other countries, a major export market of China PR has been blocked directly and

indirectly. Chinese excess capacity coupled with this recent development and geographical proximity to India will make India an attractive market for China PR to dump the subject goods, while there is no protection for the Domestic Industry.

- q. Interested parties have claimed that there is no threat of injury on account of US imposition of import tariff on import of steel products u/s 232 as even after imposition of import tariff on imports of steel product from China PR there is no reduction in export of steel products to USA from China PR and import from China PR is only 5% of total imports of Steel products by USA. The domestic industry strongly denies and objects to the above contentions. Rather, it is reasonably expected that Chinese exporters will divert their capacity and market to countries like India which are geographically proximate and where no protection for the Domestic Industry is in place. Further, it is too early to claim that there is no reduction in export of steel products to the Unites States from China PR as it has been only 4 months since imposition of section 232 measure by the United States.
- r. The domestic industry submits that the only cause of injury suffered by them is the dumped imports coming from China PR in significant volumes. There are no trade restrictive practices, technology issues, export performance issues, productivity issues or any other factor which can be attributed to the injury being suffered by domestic industry.
- s. The Domestic Industry has been using the same technology as that of producers in the subject country. Therefore, developments in technology are not at all the reason for injury to the domestic industry.
- t. As far as productivity and competition between foreign and domestic producers is concerned, it is submitted that injury suffered by the domestic industry is because of the dumped imports coming from China PR in significant volumes. If the imports take place at the fair prices, the Domestic Industry is totally in a position to face the competition from imports.
- u. The export performance of the Domestic Industry has not affected its financial and economic situation. Also, petitioners have ignored the information related to exports while providing the data for injury parameters and entire injury analysis is based only on domestic performance of petitioners.
- v. There exists a causal link between the injury suffered by the domestic industry and increasing low priced dumped imports coming into India.
- w. It has been claimed by several other interested parties that 22% return on capital employed is not justified in calculating the non-injurious price. The Authority should consider the return earned by the applicants in the past as reasonable return

on the capital employed. The domestic industry strongly objects to the above contention and submits that none of the interested parties have adduced evidence to demonstrate why 22% return on capital employed is not justified. It is submitted that 22% return on capital employed is valid in the present case and should be affirmed definitively in the final findings.

- x. Some interested parties have submitted that different rate should be determined for debt and equity portion of the capital employed. In terms of paragraph 4(viii) of Annexure III of the Ad Rules, it is evident that capital employed is the sum of net fixed assets and net working capital. There is no distinction as to whether the net fixed assets and net working capital is financed through debt or equity. Therefore, there is no rationale in determining different rate for calculating reasonable return on capital employed, sourced through debt and equity.
- y. NEIL has submitted that M/s. JSW Steel Limited and M/s. Usha Martin Limited have already been provided protection in the earlier steel cases and that the anti-dumping duty is already in place on number of products produced by the abovementioned producers and therefore either the said producers are facing injury on account of imports of non-subject goods despite levy of duty, in which case the Authority must segregate injury on account of imports of non-subject goods from the present investigation or the abovementioned producers are not facing any injury on account of import of non-subject goods, in which case the duty levied on such non-subject goods in earlier investigations should be revoked. There is no rationale in the submissions of NEIL since injury assessment is done based on the product under consideration and the impact of any other product is already excluded from such an assessment.
- z. NEIL has submitted that JSW Steel Italy S.r.l. (a subsidiary of JSW Steel Limited) has entered into a Sale and Purchase Agreement for acquisition of 100% shares of Aferpi S.p.A, Piombino Logistics S.p.A ("PL") and 69.27% of the share capital of GSI Lucchini S.p.A for a cash consideration of Euro 55 Million on a cash free, debt free basis. It has therefore been stated that this ongoing acquisition of the steel facility for a cash consideration invariably reflected that the import of subject goods has not adversely impacted Applicant's ability to raise investments. The submission has been made without any rationale or correlation between the facts therein. The domestic industry requests the Authority to disregard the same.
- aa. In response to claims that in view of the increase in custom duty during 2015-16, there is no need to impose duties, the domestic industry submitted that increase in basic customs duty is a policy decision taken by the Government of India and cannot be considered as a remedy for countering injurious dumping.
- bb. Further, some interested parties have also submitted that levy of anti-dumping duty will not be in public interest. In this regard, the Domestic Industry submits

that anti-dumping duties are imposed only to the extent to counteract injurious dumping. The anti-dumping duties in no way block imports from entering into India but only ensure that the imports are coming at fair prices.

- cc. With respect to claims pertaining to the analysis of post-POI trends in view of the price rise in carbon and alloy steel grade products after the POI, the Domestic Industry submits that the price of carbon and alloy steel grade has increased as a result of significant increase in the prices of key raw material involved. Thus, it is the cost of the product which has increased, leading to an increase in selling price. There is no improvement in the profitability of the petitioners. Moreover, there is no basis for considering post POI trends in an original investigation.

Submissions made by the Other Interested Parties

- 59. Submissions made by the other interested parties are as follows:
 - a. The import volumes from China PR have increased in tandem with the increase in demand. As per proforma IVA of the application filed by the Petitioners, imports from China PR increased from 56,990 MT in the base year to 301,992 MT during the year 2015-16 and further to 180,959 MT during the POI. This only works out to 11% of total prevailing demand of subject goods in India. At the same time, demand has also increased by around 11% whereas imports from subject country in relation to total demand in India has increased by 7% (from 4% in the base year to 11%) during POI, which is very nominal.
 - b. NEIL's import price of SAE SAE52100 and SAE8720 grades is above the NIP estimated by Applicants. Furthermore, the import price of said grades by NEIL is substantially above the domestically procured comparable goods. Therefore, there cannot be any injury on account of grades imported by NEIL.
 - c. The volume of exports from the subject country has decreased during POI. Further, the sales realization of domestic industry is in line with the cost of sales per unit. Therefore, there is no price suppression as the domestic selling price of Applicants remained uninfluenced from the import price.
 - d. The Domestic Industry has captured more than 50% of the Indian Market. Its share has increased substantially to 57% during the POI. This shows that the Domestic Industry is performing well but if the petitioners are still claiming the injury, it cannot be attributed to imports from China PR.
 - e. The Petitioners' volume parameters are reflecting a positive trend with respect to capacity, capacity utilization, production and domestic sales.
 - f. The Petitioners are operating at 100% as their production and capacity utilization has increased during POI, so their claim that they are facing hardship due to

imports from subject country is not true since there is neither a reduction in production nor in capacity utilization. It may be seen that during the POI, the Petitioners operated at maximum capacity utilization.

- g. One of the interested parties also claimed that the Petitioners' low capacity utilization has led to increased cost of production.
- h. The Petitioners' domestic sales have improved but export sales have declined. The decline in export sales have had an adverse impact on volume and price injury of the Petitioners.
- i. The Petitioners' export sales are made at prices lower than NIP as well as the domestic selling price, evidencing that injury is on account of intrinsic factors including decline in export sales volume and export sales price.
- j. The increase in the Petitioners' sales volume and data concerning sales realization per units demonstrates that the price of domestic industry has decreased only to the extent of decline in the cost of sales. Needless to add, in a market where there is fair competition, the domestic seller is required to match import price, however, domestic sales volume and selling price of subject goods has displayed an absence of co-relation with import price.
- k. The profits of Applicants have declined to the extent of decline in the cost of sales. Therefore, the decline in profit is on account of decline in the cost of sales. Accordingly, there is no decline in profits in percentage terms. The decline in profits is also attributable to the decline in export performance and export sales below cost.
- l. Since the Petitioners' production volume has increased, the employment and productivity per employee has not displayed any adverse impact. Therefore, there is no causal link between the performance of the domestic industry and the import volumes from the subject country.
- m. With respect to the return on capital employed, the data of the petitioners shows abnormal trends and does not correlate with the injury to the domestic industry. The accuracy of the data provided by the petitioners is doubtful and merits critical examination by the Investigating Authority.
- n. The law requires the return should be "reasonable" but 22% return on all types of industry is not reasonable. Considering 22% return inflates the NIP calculated by the Authority. Consistent practice of the Authority in this regard is no reason to grant 22% return. Providing 22% return on capital employed is incorrect because the debt portion of Capital Employed which attracts about 10 to 12% interest rate is provided 22% which in turn results in providing more than 22% return on Net Worth portion of Capital Employed. Moreover, in an era of global recession

allowing such a high return to Domestic Industry is totally incorrect and is never heard of in any sector.

- o. Any injury allegedly suffered by the Domestic Industry is due to factors other than imports from the country concerned. If the Domestic industry has suffered injury at all, then it is mandatory in terms of paragraph (v) of Annexure II of the AD Rules that the Authority must examine known factors other than imports, which are causing injury to the Domestic industry.

Examination of the Authority

60. The Authority has taken note of the submissions made by various interested parties and examined the injury to the domestic industry in accordance with the Anti-dumping Rules, considering the submissions made by the domestic industry and the interested parties.
61. The AD Rules require the Authority to examine injury by examining both volume and price effect. A determination of injury involves an objective examination of both (a) the volume of the dumped imports and the effect of the dumped imports on prices in the domestic market for the like article and (b) the consequent impact of these imports on domestic industry. With regard to the volume of dumped imports, the Authority is required to consider whether there has been a significant increase in the dumped imports, either in absolute terms or relative to production or consumption in India. With regard to the effect of the dumped imports on prices the Authority is required to consider whether there has been a significant price undercutting by the dumped imports as compared with the price of like product in India, or whether the effect of such imports is otherwise to depress prices to a significant degree or prevent price increases which otherwise would have occurred to a significant degree.
62. As regards the consequent impact of dumped imports on the domestic industry, Para (iv) of Annexure II of Antidumping rules states as under:

(iv) The examination of the impact of the dumped imports on the domestic industry concerned, shall include an evaluation of all relevant economic factors and indices having a bearing on the state of the industry, including natural and potential decline in sales, profits, output, market share, productivity, return on investments or utilization of capacity; factors affecting domestic prices; the magnitude of the margin of dumping; actual and potential negative effects on cash flow, inventories, employment, wages, growth, ability to raise capital investments

63. It is not necessary that all parameters of injury show deterioration. Some parameters may show deterioration; while some may show improvement. The Designated Authority has considered all injury parameters and thereafter,

concluded whether the domestic industry has suffered injury due to dumping or not.

Volume Effect of Dumped Imports and Impact on Domestic Industry

Assessment of Demand

64. The demand of subject goods has been determined by cumulating the domestic sales of Petitioners and other Indian producers of like product with the imports of the subject goods from all sources. For the purpose of present injury analysis, the Authority has relied on the import data procured from DGCI&S. The Authority notes that demand of subject goods increased over the injury period.

Demand

Particulars	Unit	2013-14	2014-15	2015-16	2016-17 (POI)
Sales of Petitioners	MT	***	***	***	***
Sales of Supporters	MT	***	***	***	***
Sales of Other Producers	MT	***	***	***	***
Total Domestic Sales	MT	13,81,862	13,89,428	13,64,090	14,13,650
Imports from Subject Country	MT	56,690	1,76,936	3,01,992	1,80,959
Import from Other Countries	MT	76,242	82,788	82,992	75,045
Total Imports	MT	1,32,933	2,59,723	3,84,983	2,56,004
Indian Demand	MT	15,14,795	16,49,152	17,49,073	16,69,653

65. Based on the foregoing, it is evident that Indian demand has increased throughout the period of injury with the exception of a slight decline in the POI. It is noted that Indian demand grew by 1,54,858 MT over the period of injury and almost the entire demand expansion was taken over by the imports from the subject country, which grew by 1,24,269 MT. In this time, sales of the Indian producers including the petitioners only increased by 31,788 MT, which is merely a quarter of the growth in demand. Thus, it is noted that the demand increased, and the increase was taken over by the imports from the subject country.

Import Volumes and Share of Subject country

66. With regard to the volume of the dumped imports, the Authority has considered whether there has been a significant increase in dumped imports, either in absolute terms or relative to production or consumption in India. The volume of imports of the subject goods from the subject country has been analyzed as under:

Market Share of Imports

Particulars	Unit	2013-14	2014-15	2015-16	2016-17 (POI)
Imports from China PR	MT	56,690	1,76,936	3,01,992	1,80,959
Imports from China PR in relation to Indian Demand	%	4%	11%	17%	11%
Imports from China PR in relation to Petitioners' production	%	9%	19%	31%	18%

67. The Authority notes as under from the above table:
- Imports of subject goods from China PR have significantly increased in absolute terms before registering decline in POI.
 - Imports from China PR, in relation to Petitioners' production, have increased over the period of injury and have reached a level of 18% during POI.
 - Imports from China PR in relation to Indian Consumption have increased, reaching a level of 11% in the POI as compared to 4% in the base year.

Price Effect of the Dumped Imports on the Domestic Industry

68. With regard to the effect of the dumped imports on prices, Annexure II (ii) of the Rules lays down as follows:

"With regard to the effect of the dumped imports on prices as referred to in sub-rule (2) of rule 18 the Designated Authority shall consider whether there has been a significant price undercutting by the dumped imports as compared with the price of like product in India, or whether the effect of such imports is otherwise to depress prices to a significant degree or prevent price increase which otherwise would have occurred to a significant degree."

69. It has been examined whether there has been a significant price undercutting by the dumped imports, or whether the effect of such imports has been otherwise to depress prices to a significant degree or prevent price increases, which otherwise

would have occurred, to a significant degree. The impact of dumped imports on the prices of the domestic industry has been examined with reference to the price undercutting, price underselling, price suppression and price depression, if any.

Price Undercutting

70. In order to determine whether the imports are undercutting the prices of the domestic industry in the market, the Authority has compared landed price of imports with net sales realization of the domestic industry. In this regard, a comparison has been made between the landed value of the product and the average selling price of the domestic industry net of all rebates and taxes, at the same level of trade. The prices of the domestic industry were determined at the ex-factory level. The domestic prices and margin of undercutting is shown in the table below:

Particulars	Unit	2013-14	2014-15	2015-16	2016-17 (POI)
Domestic selling price	Rs. Per MT	***	***	***	***
Trend	Indexed	100	103	96	92
Landed Value	Rs. Per MT	***	***	***	***
Trend	Indexed	100	73	58	63
Price Undercutting	Rs. Per MT	***	***	***	***
Price Undercutting	% of L.V.	***	***	***	***
Price Undercutting (Range)	% of L.V.	-25 to -15%	10 to 20%	30 to 40%	15 to 25%

71. The Authority notes from the aforesaid table that the price undercutting caused by dumped imports has increased consistently over the injury period before registering some decline in POI. However, the price undercutting during the POI remained significant and in the range of 15% to 25%.

Price Suppression / Depression

72. In order to determine whether the dumped imports are depressing the domestic prices and whether the effect of such imports is to suppress prices to a significant degree or prevent price increases which otherwise would have occurred to a significant degree, the Authority considered the changes in the costs and prices over the injury period. The position is shown as per the table below:

Particulars	Unit	2013-14	2014-15	2015-16	2016-17 (POI)
Domestic Sales Realization	Rs./MT	***	***	***	***
	Indexed	100	103	96	92
Cost to make and sell	Rs./ MT	***	***	***	***
	Indexed	100	108	96	97
Landed Value	Rs./MT	57,928	42,483	33,510	36,534
Trend	Indexed	100	73	58	63

73. It can be seen from the above table that the Petitioners' cost of sales increased during 2014-15 and then declined over the remaining period and the POI. However, during the same period, the Petitioners' selling price declined much more steeply. In the POI, the cost of sales increased but the selling price of the Petitioners continued to decline. It is noted that the selling price of the Petitioners was lower than its cost to make and sell in the POI. It is also noted that the landed value from China PR was much lower than both selling price and cost to make and sell. The Authority also notes that, at the same time, the decline in the Landed Value of the subject imports is much more significant. Thus, the Petitioners are facing price suppression/ depression owing to the pricing trend of landed value.

Price Underselling

74. The Authority has also examined price underselling, if any, on account of dumped imports from subject country. For this purpose, the NIP determined for the domestic industry has been compared with the landed price of imports. Comparison of weighted average NIP of the domestic industry with weighted average landed price of imports shows as follows:

Particulars	Unit	POI (2016-17)
Landed Value	Rs./MT	36,534
Non-Injurious Price (NIP)	Rs./MT	***
Injury Margin	Rs./MT	***
	USD/ MT	***
	%	***
	Range	20-30

75. The Authority notes that the landed price of the subject goods from subject country were lower than the NIP determined for the domestic industry.

Economic parameters of the domestic industry

76. Annexure II to the Anti-dumping Rules requires that a determination of injury shall involve an objective examination of the consequent impact of these imports on domestic producers of like product. The Rules further provide that the examination of the impact of the dumped imports on the domestic industry should include an objective and unbiased evaluation of all relevant economic factors and indices having a bearing on the state of the industry, including actual and potential decline in sales, profits, output, market share, productivity, return on investments or utilization of capacity; factors affecting domestic prices, the magnitude of the margin of dumping; actual and potential negative effects on cash flow, inventories, employment, wages, growth, ability to raise capital investments. The various injury parameters relating to the domestic industry are discussed below.

Production, Capacity, Capacity Utilization and Sales

77. The performance of the domestic industry with regard to capacity, production, domestic sales and capacity utilization in shown in the table below:

Particulars	Unit	2013-14	2014-15	2015-16	POI
Installed Capacity (PUC+NPUC)	MT	***	***	***	***
	Indexed	100	116	116	136
Production (PUC+NPUC)	MT	***	***	***	***
	Indexed	100	128	129	139
Capacity Utilization	%	62%	68%	69%	63%
Production (PUC)	MT	***	***	***	***
	Indexed	100	145	152	154
Sales (PUC)	MT	***	***	***	***
	Indexed	100	140	148	150

78. It can be observed that the Petitioners’ production and sales increased over the period of injury.

79. However, it is noted that the capacity utilization has not undergone much change over the entire period of injury and the POI, and has in fact, declined in the POI compared to 2014-15 and 2015-16. The domestic industry’s capacity utilization has remained low despite significant increase in demand of the subject goods during the period of injury.

Market Share

80. The Authority notes that the Petitioners have maintained their market share over the period of injury. The relevant data in this regard is as follows:

Particulars	Unit	2013-14	2014-15	2015-16	POI
Market Share of Petitioners	%	40%	52%	51%	54%
Market Share of Supporters	%	17%	17%	16%	20%
Market Share of Other Producers	%	34%	15%	10%	11%
Total Indian Producers' Market Share	%	91%	84%	77%	85%
Imports from Subject Country	%	4%	11%	17%	11%
Imports from Other Countries	%	5%	5%	5%	4%
Total Demand	%	100%	100%	100%	100%

81. The Authority notes that an assessment of the demand and its distribution indicates that the share of the Indian producers, including the Petitioners, declined from 91% in the base year to 85% in the POI. At the same time, share of imports from other countries also declined from 5% in the base year to 4% in the POI. However, only the imports from the subject country managed to expand their market from merely 4% in the base year to 11% in the POI.

Profitability and Cash profits

82. The Authority has assessed the data pertaining to the profitability of the Petitioners and the following data may be seen in this regard:

Particulars	Unit	2013-14	2014-15	2015-16	2016-17 (POI)
Profits /Loss (Total)	Rs. (in Lacs)	***	***	***	***
	Indexed	100	(25)	155	(33)
Profit/Loss (Per Unit)	Rs./MT	***	***	***	***
	Indexed	100	(18)	105	(22)

Cash Profit (Total)	Rs. (in Lacs)	***	***	***	***
	Indexed	100	29	147	31
Cash Profit (per Unit)	Rs./MT	***	***	***	***
	Indexed	100	21	100	21

83. The Authority notes that:

- a. the Petitioners' profits in total declined from positive in the base year to negative during the POI.
- b. the Petitioners' cash profit in total has declined to insignificant level.
- c. The profit per unit has reduced from 100 indexed points during 2013-14 to losses at (22) indexed points during the POI.
- d. The cash profit per unit has reduced from 100 indexed points during the base year to 21 indexed points in the POI.

Return on capital employed

Particulars	Unit	2013-14	2014-15	2015-16	2016-17 (POI)
Capital employed	Rs. in Lacs	***	***	***	***
	Indexed	100	113	120	136
ROCE	%	***	***	***	***
	Indexed	100	69	150	80

84. The Authority notes that the Petitioners' ROCE has been low throughout the period of injury. The ROCE during the POI is lower as compared to the base year as well as the year prior thereto.

Inventories

Particulars	Unit	2013-14	2014-15	2015-16	2016-17 (POI)
Inventory	MT	***	***	***	***
Trend	Indexed	100	171	251	329

85. The Authority notes that the Domestic Industry is facing accumulated inventories. The level of inventories has been increasing as compared to the base year and has reached the level which is equivalent to approx. 2.5 months' production.

Productivity of the domestic industry

86. The Authority notes that employment level of the domestic industry has increased initially till 2014-15 and has then declined thereafter. Further, productivity per employee has improved. Wages have shown fluctuation but remained unaffected over the entire period of injury and in the POI.

Particulars	Unit	2013-14	2014-15	2015-16	2016-17 (POI)
Production	MT	***	***	***	***
No. of Employees	Nos.	***	***	***	***
Wages	Per MT	***	***	***	***
	Indexed	100	81	86	100
Productivity	MT Per employee	***	***	***	***
	Indexed	100	105	115	120

Growth of the Domestic Industry

87. The Authority notes that growth of the domestic industry with regard to domestic sales, capacity utilization, profits, return on investment, cash profits was positive in 2015-16. The growth in these parameters, however, became negative during POI.

Particulars	Unit	2013-14	2014-15	2015-16	2016-17 (POI)
Capacity utilization	Y/Y		10%	1%	-8%
Domestic sales	Y/Y		40%	5%	1%
Return on investment	Y/Y		-31%	119%	-47%
Profits	Y/Y		-22%	132%	-39%

Ability to raise capital investments

88. The Authority notes that submissions were put forward by one the interested parties that since one of the Petitioners' subsidiaries has been able to acquire another company in another country for a cash consideration which was debt free, the Authority should note that the Petitioners' ability to raise capital investments

is unaffected by the subject imports. Such a claim does not have any merit as it does not apply to the domestic industry as a whole.

Level of dumping & dumping margin

89. The Authority has already recorded its observations regarding dumping in the foregoing sections of the present findings. It is noted that imports from the subject country are entering into the country at dumped prices and that the margins of dumping are significant.

Factors Affecting Domestic Prices

90. The examination of the import prices from the subject country, change in the cost structure, competition in the domestic market, factors other than dumped imports that might be affecting the prices of the domestic industry in the domestic market, etc., shows that the landed value of imported goods from the subject country is below the non-injurious price and selling price of the domestic industry, causing price underselling and price undercutting in the Indian market. Thus, the Authority notes that the primary factor affecting the domestic prices appears to be the low landed value of subject goods from the subject country.

Overall Analysis on Injury

91. Having regard to the information on record and after examination of the performance of the Domestic Industry, the Authority notes that the dumped imports of the subject goods from subject country has increased in absolute terms as well as in relation to production and consumption of the subject goods in India. There is price undercutting as well as price suppression and depression experienced by the domestic industry owing to the pricing of the subject imports which has prevented the domestic industry from charging its price to remunerative level. The demand for the product has increased significantly and imports from China PR hold a significant share in the increase in demand. The domestic industry's profits in the base year turned to losses in the POI and its cash profits also suffered significantly.

Causal Link and Other Factors

92. The Authority has examined whether other factors listed under the Anti-dumping Rules could have contributed to injury to the domestic industry. The factors considered are discussed below:

Imports from third country

93. The imports from countries other than subject country show a mixed trend over the period of injury and POI. Moreover, the price at which goods are coming from other countries is much higher than the price at which goods are coming from subject country.

Contraction in demand

94. The demand for the subject goods has shown an increasing trend. Accordingly, fall in demand cannot be the reason for injury to the domestic industry.

Trade restrictive practices of and competition between the foreign and domestic producers

95. The Authority notes that there is no trade restrictive practice which could have contributed to the injury to the domestic industry.

Developments in technology

96. The technology for production of the product concerned has not undergone any change. Thus, developments in technology cannot be regarded as a factor of causing injury to the domestic injury.

Changes in pattern of consumption

97. The domestic industry is producing the type of goods that have been imported into India. Possible changes in pattern of consumption are not a factor that have caused claimed injury to the domestic industry.

Export performance

98. The Authority notes that the performance of the Petitioners in the export markets has not affected the assessment made by the Authority of the domestic industry's performance. The Authority conducted its assessment based solely on information pertaining to the domestic sales. Injury on account of domestic sales has been isolated and examined, to the extent possible.

Performance of the domestic industry with respect to other products

99. The Authority notes that the performance of other products being produced and sold by the domestic industry has not affected the assessment made by the

Authority of the domestic industry's performance. The information considered by the Authority is with respect to the product under consideration only.

Productivity of the domestic industry

100. The Authority notes that there has not been any deterioration in productivity and accordingly productivity of the domestic industry cannot be the cause of injury.

Magnitude of Injury Margin

101. The Authority has determined the non-injurious price for the domestic industry and compared with the landed values of the subject imports from the subject country to determine the injury margin. The injury margins have been determined as follows:

Injury Margin

S.No	Country	Producer	Exporter	NIP [USD/MT]	Landed Value [USD/MT]	Injury Margin [USD/MT]	Injury Margin %	Injury Margin Range %
1.	China PR	M/s Bengang Steel Plates Co., Ltd	a)M/s Benxi Iron and Steel Hong Kong Limited b) M/s. Hangzhou Cogeneration (Hong Kong) Co. Ltd. c) Burwill Resources Limited	***	***	***	***	30-40
2.	China PR	a) M/s Daye Special Steel Co., Ltd. b)Jiangsu CP Xingcheng Special	a) M/s Daye Special Steel Co., Ltd. b) Jinagyin Xingcheng Special Steel Works Co., Ltd	***	***	***	***	0-10

S.No	Country	Producer	Exporter	NIP [USD/ MT]	Landed Value [USD/M T]	Injury Margin [USD/ MT]	Injury Margin %	Injury Margin Range %
		Steel Co., Ltd. c) Jinagyin Xingcheng Special Steel Works Co., Ltd						
3.	China PR	Non- Sampled Co- operating Producers *	Non- Sampled Co-operating Exporters*	***	***	***	***	10-20
4.	China PR	All Others	All Others	***	***	***	***	35-45

* Non-Sampled Co-operative Producers/Exporters

S.No	Producers	Exporters
1.	Shandong Iron and Steel Company Limited, Laiwu Company	Shandong Iron and Steel Company Limited, Laiwu Company
2.	Shi Gang Jing Cheng Equipment Development and Manufacturing Company Limited	Shi Gang Jing Cheng Equipment Development and Manufacturing Company Limited
3.	Shijiazhuang Iron and Steel Company Limited	a) Shijiazhuang Iron and Steel Company Limited b) LG International Corp.
4.	Shandong Shouguang Juneng Special Steel Co., Ltd.	a) Shandong Shouguang Juneng Special Steel Co., Ltd. b) Burwill Resources Limited
5.	Jiangsu Lianfeng Energy Equipment Co., Ltd.	a) Jiangsu Lianfeng Energy Equipment Co., Ltd. b) Burwill Resources Limited

6.	Zenith Steel Group Co., Ltd.	a) Genesis Resources Ltd b) Toptip Holding Pte Ltd c) Sinomaterial International Co., Ltd
7.	Jiangsu Lihuai Iron and Steel Co., Ltd.	a) Adler Steel Limited b) B&L International Co., Ltd c) GS Global Corp & Jindal Saw

102. The Authority notes that the level of dumping margins and injury margins as determined are significant.

I. Factors establishing Causal Link

103. Analysis of the dumped imports and the performance of the domestic industry over the injury period reveals facts stated hereunder:

- a. Dumped Imports of the subject goods from China PR increased in absolute terms in the POI as compared to base year.
- b. Dumped Imports of the subject goods from the subject country increased relative to petitioners' production and consumption in India POI as compared to base year.
- c. Dumped Imports are undercutting the prices of the domestic industry.
- d. The price undercutting caused by the dumped imports prevented the increase in prices of the domestic industry which would otherwise have happened.
- e. The domestic industry's profits, return on capital employed and cash profits declined during the POI as compared to base year.
- f. The primary factor affecting the domestic prices is the low landed value of subject goods from China PR.

J. Post-Disclosure Comments by Domestic Industry and Other Interested Parties

104. The post disclosure submissions have been received from a large number of parties, including interested parties and the domestic industry. The issues raised therein have, for the most part, already been raised earlier during the investigation and addressed appropriately in relevant parts of this Finding. However, for the sake of clarity the post-disclosure submissions by the various parties are being examined as below:

Submissions made by the Other Interested Parties

105. Submissions were received from a large number of parties, many of whom had not filed interested party letters or participated in the investigation till the stage of issuance of disclosure. These parties are:

- a. Jyoti Steel Industries
- b. Dharam International
- c. Pragati Ispat Udyog
- d. Suman Metalloys
- e. Mehta Enterprises
- f. SSB Alloys & Steels Pvt. Ltd.
- g. Oswal Steel Industries
- h. Usha Steel Centre
- i. Almas Steel and Alloys Pvt. Ltd.
- j. Marvel Technology & Tools Pvt. Ltd.
- k. Aakash Press Parts Pvt. Ltd.
- l. D V Steels
- m. Sakshi Steel-N-Alloys
- n. Aar Kay Steels & Forgings
- o. Continental Steels

106. Submissions made by these parties, mostly pertaining to requests for the exclusion of tool and die steel only and imposition of reference-price based duties, have also been recorded hereunder, along with submissions received from interested parties. Submissions made by parties other than the domestic industry are as follows:

- a. Several parties have requested for the exclusion of “forged bars” from the scope of the PUC. It is claimed that the Petitioners are not producers of forged bars and amongst the producers of forged bars, 6 producers have expressed their opposition to the petition. It is also claimed that such an exemption would be practicable since “Forged Bars” fall under HSN Code 72284000 which is totally different from HSN code for other Alloy Steel bars.
- b. One party (Forge Cast Alloy Pvt. Ltd.) filed letters of opposition from 6 of the Forged Bars producers. Also, claims were raised that forged bars are not substitutable with hot-rolled bars and rods. The party also raised question that even though Grade SAE52100 and 8720 have been discussed by petitioners, there are at least 75 grades of carbon and alloy steel which are frequently used by end users and the sizes range from 160 dia. to 1000 dia. and that the Authority should address the same as well.
- c. Several parties claimed exclusion of “further processed Bars” on the

grounds that the petitioners produce very small quantities of further processed bars and the major production of the same is by SME / MSME sector.

- d. It is also claimed that such an exemption would be practicable since “further processed bars” fall under HSN code 7228 and therefore, can be exempted through HSN code No. 7228 1010 and 7228 30.
- e. Several parties have raised claims for exemption of “Hot Rolled Bars of diameter above 140mm” on the grounds that that only 7 Indian mills including some of the petitioners and supporters to the subject petition have capability to produce bars & rods of diameter above 140 mm. It is further claimed that the reduction ratio of the products of all of these producers is less than 6, with the exception of M/s. Jayaswal Neco. It is claimed that since the domestic mills are not capable of producing the requisite quality and their reduction ratio is less than 6, they get insufficient orders and produce very small quantity of these diameters. Further, quality issues have also been raised.
- f. Several parties have claimed exclusion of “Hot Rolled Round bars of length >10 meters” on the grounds that none of the domestic producers has the capability to produce hot rolled round bars exceeding 10 meters.
- g. Several parties requested for exclusion of “Carbon Steel Grades with Chromium upto 0.40% or Titanium upto 0.09%” on the ground that there are major price differences between alloy steel grades and carbon steel grades and the import data under consideration shows overall suppressed average import price owing to presence of large quantity of imports of carbon steel grade. It is also claimed that segregation of import transactions based on Carbon Steel Grades and Alloy Steel grades would show that the assessment of just alloy steel grades would be significantly impacted in so far as the volume would substantially decline and the CIF price of the product would substantially increase. Claims have been made that Chinese mills add limited parts of Chromium, Titanium or Boron in the product such that properties of the product remain unchanged and that such limited addition of stated elements does not qualify the product as any of the alloy steel grades under any specification in the world. Request has been made to exclude straight length bars of alloy steel having Cr.<0.40% and Ti<0.09% and Mo<0.08% and Ni.<0.30%.
- h. Some parties have raised claims for exclusion of “tool and die steel” from the scope of the PUC on the grounds that the petition itself exempted all straight length bars which are of tool & die steel grades and therefore, the exclusion mentioned by the Authority merits to be modified to include

certain other chemical compositions. Based on the submissions of these parties, these exemptions claimed pertain to the following chemical compositions, some of which are overlapping:

S.No.	Chemical Composition	
1.	Carbon $\geq 0.30\%$ along with Chromium $\geq 3.0\%$ in combination of any of the following elements	
	(a) Nickel $\geq 1.0\%$	
	(b) Molybdenum $\geq 0.2\%$	
	(c) Vanadium $\geq 0.2\%$	
	(d) Manganese $\geq 0.2\%$	
2.	Carbon $\geq 0.250\%$ in combination with Tungsten $\geq 0.40\%$	
3.	Carbon $\geq 0.30\%$ along with Manganese $\geq 1\%$ and Chromium $\geq 1\%$ in combination of any of the following elements:	
	(a) Nickel $\geq 1.0\%$	
	(b) Molybdenum $\geq 0.15\%$	
	(c) Vanadium $\geq 0.2\%$	
4.	Carbon $\geq 0.50\%$ along with Chromium $\geq 1.0\%$ in combination of any of the following elements:	
	(a) Nickel $\geq 1.0\%$	
	(b) Molybdenum $\geq 0.2\%$	
	(c) Vanadium $\geq 0.2\%$	
5.	Carbon $\geq 0.30\%$ in combination with any of the following elements:	
	(a) Tungsten $\geq 0.40\%$	
	(b) Chromium $\geq 4.5\%$	
6.	2.00% \geq Carbon \leq 2.35% 0.24% \geq Manganese \leq 0.45% 0.25% \geq Silicon \leq 0.45% 11.00% \geq Chromium \leq 13.00% Molybdenum –	Vanadium \leq 0.80% Tungsten \leq 0.75% Sulfur \leq 0.015 Phosphorous \leq 0.020% Cobalt -
	Carbon - 0.40% Manganese - 1.42% Silicon - 0.32% Chromium – 1.86%	Molybdenum – 0.169% Sulfur - 0.003% Phosphorous - 0.016% Nickel – 0.02%

- i. With respect to tool and die steel, certain parties have submitted that though there is production of the same by the domestic industry, they are still constrained to import the product owing to certain other conditions. These constraints include: minimum order quantity requirement by the domestic producers, lack of availability due to stocks not being maintained to meet urgent requirement, size range for rolled and forge quality as well as inconvenient price and payment terms sought by domestic industry.
- j. Certain other parties raised claims regarding exclusion of tool and die steel, in its entirety.

- k. Claims were also made that inability of the domestic industry to produce and supply tool and die steel of good quality affects the entire product line, as it is the base for all kinds of industry.
- l. Submissions were received from the representative of M/s Daye Special Steel Co., Ltd, M/s Jinagyin Xingcheng Special Steel Works Co., Ltd and M/s Jiangsu CP Xingcheng Special Steel Co., Ltd clarifying that responses to deficiency letter issued by the Authority had been duly provided vide response dated 6th July 2018 along with sample invoices. It was requested that the complete response filed by the sampled producer in response to the deficiency letter may be examined to assess individual dumping margin and injury margin with respect to the parties.
- m. An interested party raised claims pertaining to the nature of investigation, in so far as the Disclosure Statement does not undertake any PCN wise comparison and analysis for the purpose of dumping or injury. It has requested that the Disclosure Statement must be reissued including injury analysis on PCN basis.
- n. Claims were reiterated that the domestic industry is not engaged in production and sales of SAE 52100 and SAE 8720 Grades of the subject goods falling under CTH 7227 9040 and CTH 7227 9090. It has been stated that the inclusion of SAE 52100 and SAE 8720 based on Findings in the Wire Rods investigation is misplaced, since the PUC in both the investigations are different, the domestic industry under consideration was constituted of different producers and the periods of investigation in both the investigations are different.
- o. There is no price injury to the domestic industry by virtue of NEIL's import prices of SAE52100 and SAE8720 grades which is above the NIP estimated by domestic industry. Therefore, there cannot be any injury on account of grades imported by NEIL.
- p. An interested party raised claims pertaining to the lack of any injury to the domestic industry. In this regard, certain claims have been reiterated pertaining to production and capacity utilization of the domestic industry, sales of the domestic industry, which reflects that volume parameters are reflecting a positive trend. It is also claimed that there has been a decline in export sales which had an adverse impact on both volume and price parameters. Decline in export sales resulted into a reduction in capacity utilization and resultantly, increased cost of production. Thus, any injury to the petitioners is caused by various intrinsic factors, including decline in export sales volume and export sales price.

- q. There is no price suppression as the domestic selling price of applicants remained uninfluenced with the import price.
- r. The domestic sales volume and selling price of subject goods has displayed an absence of co-relation with import price and remained unaffected by the declining prices of goods from China PR.
- s. The overall examination of economic parameters displays that profits of petitioners have declined to the extent of decline in the cost of sales. Therefore, the decline in profit is on account of decline in the cost of sales. Accordingly, there is no decline in profits in percentage terms.
- t. The petitioners' production volume has increased, and the employment and productivity per employee have not displayed any adverse impact. Therefore, there is no causal link between the performance of the domestic industry and the dumped imports from China PR.
- u. An interested party has also raised claims, again, that JSW Steel Italy S.r.l. (a subsidiary of JSW Steel Limited) which has entered into a Sale and Purchase Agreement for acquisition of 100% shares of Aferpi S.p.A, Piombino Logistics S.p.A ("PL") and 69.27% of the share capital of GSI Lucchini S.p.A for a cash consideration of Euro 55 Million on a cash free, debt free basis. This ongoing acquisition of the steel facility for a cash consideration invariably reflected that the import of subject goods has not adversely impacted applicant's ability to raise investments. There is no examination/finding by the Designated Authority to conclude that the ability of domestic Industry to raise investment has deteriorated.
- v. The interested parties and some other parties submitted that, in case the imports are found to be causing injury to the domestic industry, then the Authority should impose duties on Reference Price basis. In this regard, the following submissions were also put forward:
 - i. Since the initiation of the anti-dumping investigation by the Authority in November, 2017, the imports from China PR have reduced considerably owing to fear among importers for possibility of provisional duties.
 - ii. Prices of the subject goods have increased by 15 to 25% by the domestic mills forcing the user industry to digest the increased prices.
 - iii. The situation of shortage is expected to continue since the auto and engineering sector is expected to grow.
 - iv. Reference Price based duty would ensure that there is no dumping at any point of time and will protect the domestic steel industry as well.

- v. In the past, with respect to certain other steel products, viz. Hot Rolled Coils, Hot rolled Plates/Sheets, Cold Rolled Coils/Sheets, Pre-painted sheets and coils and alloy/non-alloy steel wire rods / bars in coils, etc., the Authority has announced reference price based anti-dumping duty even where multiple grades of alloy / non-alloy were investigated together.
- w. Representation was also received from the representatives of certain producers / exporters from China PR, seeking that in case any duty recommendation is made by the Authority, then the name of producers along with the name of the exporters should be mentioned in the Final Findings as exporters are the ones who are dealing with exports to India directly and all the commercial invoices, bill of entry, letter of credit, etc. are made in the name of exporters only. It is submitted that in the absence of the same, complications may arise while getting the goods cleared at customs ports in India. In view of the same, it has been requested that the name of producers as well as exporters must be included in the table indicating dumping margin and injury margin in the Final Findings.

Submissions made by the Domestic Industry

107. The following submissions were made by the domestic industry:

- a. The Domestic Industry agreed with the Authority's assessment contained in the Disclosure Statement and expressed gratitude regarding the same and submitted that based on the observations contained in the Disclosure Statement, the Authority must necessarily conclude that there is injury being caused due to the dumped imports of the subject goods from China PR and that the said injury cannot be attributed to any other factor.
- b. The Domestic Industry requested that in case the essential facts and observations contained in the Disclosure Statement were revised, then due opportunity should be provided to them to address such revisions prior to conclusion of the investigation.
- c. The Domestic Industry submitted that that the only appropriate form of duty in the present case would be fixed duty. In this regard, the Domestic Industry cited the following reasons:
 - i. Duties based on 'reference price' are appropriate only in those cases where prices of the subject goods and its key raw materials are stable. In the present case, the prices of the raw materials have increased substantially during the period of injury and since the POI. The cost-

index based price of key raw materials of the subject goods has already increased in 2017-18 by 14-23% (depending on whether company is using Coking Coal or Met Coke in production process) when compared to prices in the period 2016-17 and by 88% (irrespective of the fact whether company is using Coking Coal or Met Coke in production process) when compared to prices in the period 2015-16.

- ii. Any construction of a “reference price” based on the outdated data pertaining to raw material prices as per the POI information would not be practical or appropriate and would grossly fail to avert the injury being suffered by the domestic industry.
- iii. The PUC in the present case includes various grades of alloy steel bars and rods having significant price variations. Therefore, the construction of a single reference-price based duty would not address the significant price differences between the high-end grades and the low-end grades of the PUC. In case an average based reference price is adopted, the higher end grades of the PUC would continue to be dumped with impunity and the injury being suffered by the domestic industry would not be remedied. Thus, a reference-price based duty would not only be impractical, it would become redundant.
- iv. More so, the prayers of the importers/users and their insistence for imposition of measures by way of a reference price, based on the raw material pricing of the POI and the NIP pertaining to the POI, lends strength to the domestic industry’s claims regarding non-utility of reference price based duty.
- v. Finally, they also submitted that only the application of a fixed form of duty would ensure the effectiveness of measures as it would prevent price manipulation and circumvention.

Examination by the Authority

108. The Authority notes that most of the submissions by parties are repetitive in nature and have been examined and addressed in the foregoing parts of the present findings and at the time of issue of the disclosure statement. The findings above deal with all such arguments of the domestic industry and other interested parties. However, the Authority has examined these submissions herein below to the extent relevant and not addressed elsewhere:

- a. The Authority notes that many parties have made submissions before the Authority for the first time after the issue of the Disclosure Statement.

However, even those arguments have been taken on record and wherever necessary, the data on record has been re-verified to ensure that concerns raised get duly addressed. The Authority however notes that such an approach on the part of parties to raise fresh set of issues at the fag end of the investigation, that too without having participated at any stage of the investigation is not at all appreciated.

- b. The Authority also notes that certain submissions made by such parties have inherent contradictions. While certain parties requested exclusion of certain grades / chemical compositions of the subject goods claiming that the domestic industry did not produce the same, others requested exclusion of the same products claiming insufficiency of production volume, quality issues and other constraints such as minimum order quantity, unfavourable payment terms, availability of stock, size range of rolled and forge quality goods, etc.
- c. With respect to submissions made for the exclusion of “forged bars” from the scope of the PUC, the Authority notes that the claim is reiteration of claims made earlier and addressed in the Disclosure Statement issued by the Authority. In any case, the data on record establishes that the domestic producers have supplied forged bars during the POI. Therefore, such an exclusion cannot be granted.
- d. One party, namely, M/s. Forged Cast Alloy Pvt. Ltd, along with its submissions has enclosed copies of letters of opposition from 6 producers of “forged bars” stating that they were not aware of the investigation earlier and that they do not support the petition. In this regard, the Authority notes that in view of the production and supply of the subject goods by domestic producers, the claims for exclusion of “forged bars” cannot be sustained. Further, the Authority finds that the standing of the domestic industry is assessed with respect to the PUC as a whole and not for each specific grade of the PUC individually. Moreover, the opposition letters have not been filed by the concerned parties allegedly producing forged bars, but rather by other interested parties. The parties on whose behalf the opposition has been filed have made no submissions themselves, nor have they become interested parties in the present investigation. As such, no data was made available regarding their production, plant capacity, plant location, etc. Such letters of opposition not even filed by the concerned parties themselves do not deserve any consideration.
- e. With respect to the claim by some of the parties that there are 75 grades of carbon and alloy steel which are frequently used by end users in various dimensions- from 160mm dia. to 1000mm dia, apart from SAE

52100 and SAE 8720 and that the Authority should examine that these are being produced by the petitioners before including the same as part of the PUC, the Authority notes that it has examined requests for exclusion as raised by various parties over the course of investigation. Where no claim has been made regarding the production or supply of certain grades/varieties of the products, the Authority has concluded that the petitioners and other interested parties have without any dispute accepted the same as part of the PUC. The claims pertaining to SAE 52100 and SAE 8720 were specifically examined because the same were expressly raised by interested parties over the course of the investigation.

- f. With respect to claims regarding inapplicability of Final Findings of Wire Rods in the present investigation, owing to various factors including the difference in PUC, POI and the petitioners in both the investigations, the Authority notes that some of the petitioners are common in the two investigations and these petitioners are undertaking the manufacture of grades SAE52100 and SAE8720. Moreover, the classification of grades SAE 52100 and SAE 8720 depends on the chemical composition of the metal which is used to make either wire rods or bars. Therefore, the petitioners are capable of producing said products. Finally, the petitioners had supplied evidence namely invoices of sales of the relevant grades.
- g. With respect to claims regarding exclusion of “further processed bars”, the Authority notes that while previously it was being argued that such products are not being imported, now it is being argued that the petitioners produce very small quantities. In any case, the request for exclusion of a product from the scope of PUC which is admittedly being manufactured by the domestic industry cannot be accepted.
- h. With respect to claims regarding exclusion of “Hot-Rolled Bars above 140mm diameter with reduction ratio more than 1:6”, the Authority notes once again that it is an admitted position by such parties themselves that the product is being supplied by the domestic industry. The Authority has also verified the same from the copies of invoices furnished by the petitioners. Thus, the question of exclusion of certain category of product from the scope of PUC which is admittedly being manufactured by the domestic industry does not arise.
- i. With respect to claims regarding the exclusion of “Hot-Rolled bars > 10m length”, the Authority notes that the claim has been raised for the first time at such belated stage of the investigation and that too

unsubstantiated by any evidence. There is no evidence on record either for or against this claim.

- j. With respect to claims pertaining to the exclusion of certain carbon steel grades having microalloying elements, the Authority notes that the claim has been recorded and addressed at the time of issue of Disclosure Statement. The parties have, at different parts of the claim, sought exclusion of:
 - i. Carbon Steel Grades with Chromium upto 0.40% or Titanium upto 0.09%;
 - ii. Carbon Steel Grades including those with restricted addition of Cr/Ti/B;
 - iii. Carbon Steel Grades having Cr.<0.40% and Ti<0.09% and Mo<0.08% and Ni.<0.30%.

The Authority notes that when the Chinese producers claim VAT benefits citing the goods in question as “alloy steel”, i.e., they themselves categorize these products as alloy steel and even the Indian Customs Tariff Schedule identifies such products as alloy steel, there is no reason to deviate from the express and determined classification in this regard. Accordingly, the Authority rejects this request.

- k. With regard to the claims for exclusion of “tool & die steel”, the Authority notes that the parties are claiming that they were under the misconception that the entire category of tool & die steel grades was excluded. Such a claim is without any merit, since both the petition and the Authority’s initiation notice clearly mark out the chemical compositions which were excluded from the scope of the PUC. Regarding the claims for exclusion of tool and die steel in entirety, it is noted that the Authority re-verified the sales invoices of the petitioners and found that a large number of chemical compositions under IS 3748 and many others as well were supplied by the petitioners. Thus, the claim for a blanket exclusion of tool and die steel cannot be accepted.
- l. As for the quality issues cited, the Authority finds that the importers would continue to be able to import the subject goods at fair prices and therefore, such claims are not reasonable.
- m. The Authority notes that the response to the deficiency letter filed on behalf of M/s Daye Special Steel Co., Ltd (“Daye”), M/s Jinagyin Xingcheng Special Steel Works Co., Ltd (“Jinagyin Steel”) and M/s Jiangsu CP Xingcheng Special Steel Co., Ltd (“Jiangsu CP”) has been

examined and duly considered for assessing individual dumping margin and injury margin.

- n. One party has claimed that PCN wise examination of dumping margin and injury margin has not been carried out by the Authority at the time of issuance of Disclosure Statement. However, such a claim is incorrect. The Authority has received the PCN wise data, in the present case, and has assessed, the normal value and NIP with respect to each PCN exported by the sampled producer / exporter. Thereafter, having assessed the PCN-wise dumping margin and injury margin, the weighted average Dumping Margin and Injury Margin were determined for each sampled producer/exporter.
- o. The Authority further notes that the claims for exclusion of certain grades of the PUC by some parties are neither supported by any documentary evidence nor have such parties at any stage filled in any questionnaire response to prove the veracity of their claims. It is further noted that neither the domestic industry nor other interested parties have furnished the production and demand data in respect of grades and types of product sought to be excluded from the scope of PUC.
- p. With regard to the form of measure to be applied; considering all issues involved, contentions raised by interested parties and information provided, it is deemed appropriate to recommend fixed form of anti-dumping duty for the PUC except for Forged Bars and Tool & Die Steel (other than grades of tool & die steel excluded from the scope of PUC) wherein reference price based duty is considered more suitable.
- q. The Authority notes the submission raised by the producers/exporters pertaining to the issue of duty table mentioning the supply chain, i.e., the producer as well as the exporter. Accordingly, the Authority has mentioned the name of the foreign producer(s) as well as exporter(s) in the duty table as per the consistent practice.

K. Indian Industry's Interest

109. The Authority recognizes that the imposition of anti-dumping duties might affect the price levels of the product in India. However, fair competition in the Indian market would not be impacted by the imposition of anti-dumping measures. On the contrary, imposition of anti-dumping measures would remove the unfair advantages gained by dumping practices, prevent the decline of the domestic industry and help maintain availability of wider choice to the consumers of the subject goods. The purpose of anti-dumping duties, in general, is to eliminate injury caused to the Domestic Industry by the unfair trade practices of dumping

so as to re-establish a situation of open and fair competition in the Indian market, which is in the general interest of the country. Imposition of anti-dumping duties, therefore, would not affect the availability of the product to the consumers. The Authority notes that the imposition of the anti-dumping measures would not restrict imports from the subject country in any way, and therefore, would not affect the availability of the product to the consumers.

L. Recommendation

110. The Authority notes that the investigation was initiated, and it was notified to all the interested parties. Adequate opportunity was given to the exporters, importers and other interested parties to provide information on the aspects of dumping, injury and causal link. Having initiated and conducted an investigation into dumping, injury and the causal link thereof in terms of the anti-dumping Rules and having established positive dumping margin as well as material injury to the domestic industry caused by such dumped imports, the Authority is of the view that imposition of anti-dumping duty is necessary to offset dumping and injury.
111. Having regard to the lesser duty rule, the Authority recommends imposition of definitive antidumping duty equal to the lesser of margin of dumping and margin of injury, so as to remove the injury to the domestic industry. Accordingly, the Authority recommends imposition of anti-dumping duty equal to the amount indicated in Col 8 of the table below on the imports of the subject goods, originating in or exported from China PR from the date of notification to be issued in this regard by the Central Government for period of 5 years. However, no anti-dumping duty shall be payable on imports of forged bars and tool & die steel (other than grades of tool & die steel excluded from the scope of PUC) if their landed value is above USD 659.91/MT. If the landed value of forged bars and tool & die steel (other than grades of tool & die steel excluded from the scope of PUC) is lower than USD 659.91/MT, then the difference between such landed value and USD 659.91/MT shall be payable as anti-dumping duty.

Duty Table

S.No	Sub-Heading	Product Description	Country of Origin	Country of Export	Producer	Exporter	Duty Amount	Unit	Currency
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1.	7228	See Note 1 and Note 2	China PR	China PR	M/s Bengang Steel Plates Co., Ltd	a)M/s Benxi Iron and Steel Hong Kong Limited	155.82	MT	USD

S.No	Sub-Heading	Product Description	Country of Origin	Country of Export	Producer	Exporter	Duty Amount	Unit	Currency
						b) M/s. Hangzhou Cogeneration (Hong Kong) Co. Ltd. c) Burwill Resources Limited			
2.	7228	See Note 1 and Note 2	China PR	China PR	a) M/s Daye Special Steel Co., Ltd. b) Jiangsu CP Xingcheng Special Steel Co., Ltd. c) Jinagyin Xingcheng Special Steel Works Co., Ltd	a) M/s Daye Special Steel Co., Ltd. b) Jinagyin Xingcheng Special Steel Works Co., Ltd	44.89	MT	USD
3.	7228	See Note 1 and Note 2	China PR	China PR	Non-Sampled Co-operating Producers*	Non-Sampled Co-operating Exporters*	98.62	MT	USD
4.	7228	See Note 1 and Note 2	China PR	China PR	All Others	All Others	185.51	MT	USD

NOTE 1: Alloy bars and rods in straight length, whether or not hot rolled, hot drawn, cold drawn, cold extruded, peeled bar, surface machined, polished, bright bar, forged. However, the PUC excludes the following:

- i. Bars and rods in irregularly wound coils;
- ii. High Speed Steel i.e. alloy steels containing, with or without other elements, at least two of the three elements namely Molybdenum (Mo), Tungsten (W) and

Vanadium (V) with a combined content by weight of 7% or more, 0.6% of more of Carbon and 3% to 6% of Chromium;

- iii. Tool and Die Steel: This category covers steel having either of the following three combinations:

i.	Carbon \geq 0.50% along with Chromium \geq 1.0% in combination of any of the following elements: (a) Nickel \geq 1.0% (b) Molybdenum \geq 0.2% (c) Vanadium \geq 0.2%
ii.	Carbon \geq 0.30% in combination with Tungsten \geq 0.40%
iii.	Carbon \geq 0.30% along with Manganese \geq 1.0 % and Chromium \geq 1.0% in combination of any of the following elements: (a) Nickel \geq 1.0% (b) Molybdenum \geq 0.2% (c) Vanadium \geq 0.2%

- iv. Hollow drill bars and rods;
v. Bars and rods electroplated with chrome;
vi. Reinforcement Bars having ribs / grooves / indentations, used for concrete reinforcement;
vii. Stainless Steel bars;
viii. Hot-rolled round bars exceeding diameter 210mm.

NOTE 2: No anti-dumping duty shall be payable on imports of forged bars and tool & die steel (other than grades of tool & die steel excluded from the scope of PUC in Note 1) if their landed value is above USD 659.91/MT. If the landed value of forged bars and tool & die steel (other than grades of tool & die steel excluded from the scope of PUC in Note 1) is lower than USD 659.91/MT, then the difference between such landed value and USD 659.91/MT shall be payable as anti-dumping duty.

Landed Value is the assessable value as determined under the Customs Act, 1962 and includes all duties of customs except duties levied under sections 3, 3A, 8B, 9 and 9A of the Customs Tariff Act.

*Non-Sampled Co-operating Producers/Exporters

S.No	Producers	Exporters
1.	Shandong Iron and Steel Company Limited, Laiwu Company	Shandong Iron and Steel Company Limited, Laiwu Company
2.	Shi Gang Jing Cheng Equipment Development and Manufacturing Company Limited	Shi Gang Jing Cheng Equipment Development and Manufacturing Company Limited

S.No	Producers	Exporters
3.	Shijiazhuang Iron and Steel Company Limited	a) Shijiazhuang Iron and Steel Company Limited b) LG International Corp.
4.	Shandong Shouguang Juneng Special Steel Co., Ltd.	a) Shandong Shouguang Juneng Special Steel Co., Ltd. b) Burwill Resources Limited
5.	Jiangsu Lianfeng Energy Equipment Co., Ltd.	a) Jiangsu Lianfeng Energy Equipment Co., Ltd. b) Burwill Resources Limited
6.	Zenith Steel Group Co., Ltd.	a) Genesis Resources Ltd b) Toptip Holding Pte Ltd c) Sinomaterial International Co., Ltd
7.	Jiangsu Lihuai Iron and Steel Co., Ltd.	a) Adler Steel Limited b) B&L International Co., Ltd c) GS Global Corp & Jindal Saw

M. Further Procedure

112. An appeal against the order of the Central Government that may arise out of this Final Findings Notification shall lie before the Customs, Excise and Service Tax Appellate Tribunal in accordance with the Customs Tariff Act.

(Sunil Kumar)
Additional Secretary and Director General