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**E. No. 6/03/2025-DGTR
Government of India
Ministry of Commerce & Industry
Directorate General of Trade Remedies
Jeevan Tara Building, 4th Floor,
Parliament Street, New Delhi – 110001**

Dated: 28th April 2026

FINAL FINDINGS
CASE NO. AD(OI) – 03/2025

Subject: Anti-dumping investigation concerning imports of “Low Ash Metallurgical Coke” originating in or exported from Australia, China PR, Colombia, Indonesia, Japan and Russia.

Having regard to the Customs Tariff Act, 1975, as amended from time to time (hereinafter also 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 also referred to as the “Anti-Dumping Rules” or the “Rules”);

A. BACKGROUND OF THE CASE

1. Whereas, Indian Metallurgical Coke Manufacturers Association (‘IMCOM’) (hereinafter also referred to as the “applicant” or “applicant association”) has filed an application on behalf of the domestic industry before the Designated Authority (hereinafter also referred to as the “Authority”), in accordance with the Customs Tariff Act, 1975 as amended from time to time (hereinafter also referred 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 also referred to as the “Rules” or “Anti-Dumping Rules”), for initiation of an anti-dumping investigation concerning imports of “Low Ash Metallurgical Coke” (hereinafter also referred to as the “product under consideration” or the “subject goods”), originating in or exported from Australia, China PR, Colombia, Indonesia, Japan and Russia (hereinafter also referred to as the “subject countries”).
2. And whereas, the Authority, on the basis of *prima facie* evidence submitted by the applicant, issued a public notice vide Notification No. 6/03/2025-DGTR, dated 29th March 2025, published in the Gazette of India Extraordinary, initiating the subject investigation in accordance with Section 9A of the Act read with Rule 5 of the Rules to determine existence, degree and effect of the alleged dumping of the subject goods, originating in or exported from the subject countries, and to recommend the amount of

anti-dumping duty, which if levied, would be adequate to remove the alleged injury to the domestic industry.

B. PROCEDURE

3. The procedure described hereinbelow has been followed with regard to the subject investigation:

3.1. Initiation

- i. The Authority notified the Embassies of the subject countries in India about the receipt of the present anti-dumping application before proceeding to initiate the investigation in accordance with Rule 5(5) of the Anti-Dumping Rules and the Free Trade Agreements with various members of the WTO.
- ii. The Authority issued a public notice dated 29th March 2025, published in the Gazette of India, Extraordinary, initiating an anti-dumping investigation concerning imports of the subject goods originating in or exported from the subject countries.
- iii. The Authority sent a copy of the initiation notification along with questionnaires to the Embassies of the subject countries in India, known producers/exporters from the subject countries, known importers/users and the domestic industry as well as other domestic producers as per the email addresses made available by the applicants and requested them to make their views known, in writing, within the prescribed time limit.

3.2. Circulation of non-confidential version of the application

- i. The Authority provided a copy of the non-confidential version of the application to the Embassies of the subject countries in India, the known producers/exporters, importers and users in accordance with Rule 6(3) of the Rules.

3.3. Participation by Producer/Exporter

- i. The Embassies of the subject countries in India were also requested to advise the producers/exporters from their countries to respond to the questionnaire within the prescribed time limit.
- ii. The Authority sent exporter's questionnaires to the following known producers/exporters in the subject countries in accordance with Rule 6(4) of the Rules:
 1. A T Global Resources Pte Ltd.
 2. BlueScope Steel (AIS) Pty Ltd
 3. Bulk Trading SA
 4. China Risun Group (Hong Kong) Limited
 5. Global Resource Group (GRG) Ltd.

6. Hargreaves Raw Material Services GmbH
 7. Hong Kong Global Fair Trade Co. Ltd.
 8. Hong Kong Pu Tian Industrial Co. Ltd.
 9. IMR Metallurgical Resources AG
 10. Indo International Trading FZC
 11. Innovation Worldwide DMCC
 12. Jacobi Carbons AG
 13. Jinan Cosave New Material Co. Ltd.
 14. Linyi Trade City Yicaitong Supply Chain Co. Ltd.
 15. Meridian Global Resources (HK) Ltd.
 16. Metal International Trading Co. Ltd.
 17. Mitsubishi Corporation
 18. Mitsubishi Corporation RTM Japan Ltd.
 19. Ningxia Actec Industry Corporation
 20. Ningxia Huahui Activated Carbon Company Ltd.
 21. Ningxia Huahui Environmental Technology Co. Ltd.
 22. Nippon Steel Trading Corporation
 23. Nobel Resources International Pte. Ltd.
 24. Norecom DMCC
 25. Numen Global Pte. Ltd.
 26. Numerco Ltd.
 27. Prosperity Development Enterprise
 28. Shaanxi Zenith I E Co. Ltd.
 29. Shahe Ji Jin Petroleum Coke Trade Co. Ltd.
 30. Shandong Gangda International Trading Co. Ltd.
 31. Sierra Blanca Group Sas
 32. Sinomet International Corporation
 33. Thyssenkrupp Materials Trading Asia Pte Ltd.
 34. Trafigura Pte Ltd.
 35. Trafugura Pte Ltd.
 36. Ugm Group Ltd.
 37. Visa Commodities AG
 38. Vitelia Trade Ltd.
 39. World Metals and Alloys (FZC)
 40. Yeung Tai Environmental Industrial (HK) Co. Ltd.
 41. Zouping Jingguang Coke Trading Co
- iii. Following producers/exporters from the subject countries have filed the exporter's questionnaire response/made submissions.
1. BlueScope Steel (AIS) Pty Ltd
 2. China Risun Group (Hong Kong) Limited, Hong Kong
 3. Hong Kong Jinteng Development Limited
 4. Mitsubishi Chemical Corporation, Japan
 5. Mitsubishi Corporation RTM Japan Ltd.
 6. PT Detian Coking Indonesia

7. PT Kinrui New Energy Technologies Indonesia
8. PT Risun Wei Shan Indonesia
9. Risun Marketing Limited
10. Risun Materials Co., Limited (Japan)
11. Risun Weishan Engineering (Hainan) Limited, China
12. Nippon Coke & Engineering Co. Ltd
13. Nippon Steel Trading Corporation

3.4. Participation by Importers/Users

- i. The Authority sent importers and users' questionnaire to the known importers/users of the subject goods in India calling for necessary information in accordance with Rule 6(4) of the Rules. A list of such importers and users is enclosed as Annexure 1.
- ii. The following importers/users have participated in the present investigation by filing a response to the importers'/users' questionnaires issued by the Authority or by making submissions.
 1. ArcelorMittal Nippon Steel India Private Limited
 2. Mukund Limited
 3. Neo Metaliks Limited
 4. Sunflag Iron and Steel Company Limited
 5. SLR Metaliks Limited
 6. Rashmi Metaliks Ltd.
 7. Orissa Metaliks Pvt. Ltd.

3.5. Period of Investigation and Injury Period

- i. The period of investigation for the purpose of the present anti-dumping investigation is October 2023 to September 2024 (12 Months). The injury investigation period has been considered as 1st April 2021 – 31st March 2022, 1st April 2022 – 31st March 2023, 1st April 2023 – 31st March 2024 and the period of investigation.

3.6. Further Procedure

- i. The Authority issued economic interest questionnaire to all interested parties and concerned ministry. The following parties have filed a response to the economic interest questionnaire.
 1. Domestic industry
 2. Alloy Steel Producers Association of India (“ASPA”)
 3. Orissa Metaliks Private Limited
 4. Rashmi Metaliks Limited
 5. ArcelorMittal Nippon Steel India Private Limited
 6. Sunflag Iron and Steel Company Limited

7. SLR Metaliks Limited
 8. Mukund Limited
 9. Mitsubishi Chemical Corporation
 10. Mitsubishi Corporation RtM Japan Ltd.
- ii. Further, submissions were also filed during the course of the investigation by the following parties.
1. Narsingh Ispat Limited
 2. Balmukund Sponge & Iron Private Limited
 3. Purulia Metal Casting Private Limited
 4. Mundra Petrochem Limited
- iii. Narsingh Ispat Limited and Balmukund Sponge & Iron Private Limited have also filed a response to user's questionnaire and economic interest questionnaire.
- iv. Information provided by the interested parties on confidential basis was examined with regard to sufficiency of the confidentiality claims. 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.
- v. The Authority conducted a meeting dated 22nd May 2025 where all the interested parties were invited to discuss and clarify their comments on the scope of the product under consideration and PCN methodology. Based on the submissions made by the interested parties, the Authority finalized the scope of the product under consideration and the PCN methodology vide notification dated 7th July 2025.
- vi. The Authority made available non-confidential version of the evidence presented by various interested parties. A list of all interested parties was uploaded on the DGTR website, along with the request to all of them to email the non-confidential version of their submissions to all the other interested parties.
- vii. Request was made to the DG Systems to provide the transaction-wise details of imports of the subject goods for the past three years, and the period of investigation, which was received by the Authority. The Authority has relied upon the DG systems data for computation of the volume of imports and its analysis after due examination of the transactions.
- viii. Pursuant to initiation of the investigation, and after providing due opportunity to the all interested parties to provide relevant information and defend their interests, and on the basis of information and evidence on record, having regard to the Anti-Dumping Act and the Rules, the Authority issued a preliminary finding dated 14th November 2025, provisionally concluding that product under consideration has been exported from the subject countries at a price below associated normal value, thus, resulting in dumping of the subject goods, the domestic industry has suffered material injury due to such dumping and the injury to the domestic industry is caused by such dumping. The Authority recommended imposition of

- provisional anti-dumping duty on imports of the subject goods from the subject countries.
- ix. The Authority notified the interested parties about the following procedure that was to be followed subsequent to issuance of preliminary findings.
 - a. Comments were invited by all interested parties on the preliminary findings within 30 days of issuance of such findings.
 - b. It was notified that an oral hearing will be conducted in terms of Rule 6(6) of the Anti-Dumping Rules.
 - c. Further verification deemed necessary will be conducted.
 - d. Essential facts would be disclosed prior to issuance of the final findings.
 - x. A copy of the preliminary findings was sent to Ministry of Finance for their consideration for imposition of interim anti-dumping duty. The Ministry of Finance vide Notification No. 41/2025 dated 31st December 2025 has imposed preliminary duties on imports of the product under consideration from the subject countries.
 - xi. A number of interested parties filed response/comments to the preliminary findings, which have been adequately considered in the present final findings.
 - xii. In accordance with Rule 6(6) of the Rules, the Authority provided opportunity to the interested parties to present their views orally in a public hearing held on 13th January 2026. The parties, which presented their views in the oral hearing, were requested to file written submissions of the views expressed orally, followed by rejoinder submissions.
 - xiii. The Non-Injurious Price (NIP) has been determined based on optimum cost of production and cost to make & sell the subject goods in India based on the information furnished by the domestic industry, maintained as per Generally Accepted Accounting Principles (GAAP) and Annexure III to the Rules, has been worked out so as to ascertain whether the present interim anti-dumping duty would be sufficient to remove injury to the domestic industry.
 - xiv. The submissions made by the interested parties during the course of this investigation, to the extent supported with evidence and considered relevant to the present investigation, have been appropriately considered by the Authority, in these final findings.
 - xv. A disclosure statement dated 20th April 2026 was issued by the Authority, in accordance with Rule 16 of the Anti-Dumping Rules disclosing the essential facts under consideration in the matter relating to the present anti-dumping investigation. The comments to disclosure statement received from the interested parties have been considered, to the extent found relevant and non-repetitive, in these final findings.
 - xvi. 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 views/observations on the basis of the facts available.

- xvii. The Authority had sought extension of time for completion of the investigation. The Department of Revenue, Ministry of Finance vide Office Memorandum dated 27th March 2026, has accorded approval for extension of the time period by one month, for completing the investigation and notifying the final findings.
- xviii. ‘***’ in these final findings represents information furnished on confidential basis and so considered by the Authority under the Rules.
- xix. The exchange rate adopted by the Authority for the subject investigation is 1USD = ₹ 84.27

C. PRODUCT UNDER CONSIDERATION AND LIKE ARTICLE

- 4. At the stage of initiation of the present investigation, the following was considered as the scope of the product under consideration.

“Low Ash Metallurgical Coke that is, Metallurgical Coke having ash content below 18% excluding ultra-low phosphorous metallurgical coke with phosphorous content up to 0.030% with size upto 30 mm with 5% size tolerance for use in ferroalloy manufacturing. Metallurgical Coke is used as a primary fuel in industries where a uniform and high temperature is required in kilns or furnaces, such as in production of pig iron, foundries, ferro alloys, chemical plants and steel plants.”

C.1. Submissions by the other interested parties

- 5. The following submissions have been made by the other interested parties with regard to the product under consideration and like article.
 - i. It is evident from the definition of the product under consideration that it covers LAM Coke with ash content below 18%, and particle size up to 30 mm (with 5% tolerance). The product under consideration excludes ultra-low phosphorous coke ($\leq 0.030\%$ P). The product under consideration is limited to LAM Coke intended for ferro-alloy manufacturing only.
 - ii. The domestic industry does not produce ULP Coke in sufficient commercial quantities, while it is imported in significant quantities.
 - iii. Since the domestic industry does not manufacture Ultra-low phosphorous coke with phosphorous content upto 0.030%, the same should be excluded irrespective of size or industry.
 - iv. The exclusion of ULP coke for ferroalloy industry in the application is a tacit admission by the applicants that they do not produce the same.
 - v. Since the domestic industry believes that size only depends on screening; ULP coke should be excluded regardless of the particle size, tolerance and usage with phosphorus content of 0.03%.
 - vi. While the domestic industry has submitted that ULP is not used by the steel industry, the same is incorrect as phosphorous primarily functions as an impurity and influences steel microstructure. AMNS has enquired about ULP with phosphorous content upto 0.025% from the domestic producers, however, none of

the domestic producers have offered the product. The domestic industry has offered product with phosphorous content below 0.045% and not 0.025%. While Nilachal has the capacity to produce the said product, such capacities are very low.

- vii. In the PCN methodology, the Authority classified Met Coke with ash content above 13% as “medium ash”. Since such coke is not low ash, it should be excluded from product scope.
- viii. The domestic industry does not manufacture met coke with ash content upto 12% and the same should be excluded from the scope of the product under consideration.
- ix. The websites of the applicants show that they produce Met Coke with ash content more than 12.5%, which affects performance of blast furnace.
- x. It should be examined whether the domestic industry has sold met coke of ash content of less than 13% in substantial quantities. As held by the Tribunal in the case of ACP Manufacturer Association vs. Union of India, a product not produced by the domestic industry in commercial quantities is excluded from product scope. Since such data has not been shared with the interested parties, they are unable to verify the same.
- xi. The product required for micro blast furnace application is that with ash content upto 13%. The domestic producers typically produce coke with higher ash content which is unsuitable for micro blast furnace.
- xii. Coke fines and breeze should be excluded from the scope of the product under consideration as the same is not produced separately and is a by-product. Such a product cannot be included in the product scope as it has no impact on the market and does not contribute to the cost of sales of the domestic industry, or impact its operations. The Authority excluded coke fines and coke breeze in the safeguard (quantitative restrictions) investigation.
- xiii. The Authority has not examined whether the applicants have produced and sold coke breeze and coke fines in commercial volumes. As held by CESTAT in Technova, specific grade / type must have been sold in commercial volumes to be included in product scope.
- xiv. Coke breeze constitutes 7% of demand for Met Coke, at 4,62,759 MT. However, the sales of domestic industry are only 84,495.81 MT.
- xv. The Authority may verify the sales register of the domestic industry in order to examine whether the grades for which exclusion has been requested have been sold in commercial quantities by the domestic industry.
- xvi. While the exporter has exported met coke with size distribution 10-50mm exclusively for corex application, the domestic industry does not produce the same. Accordingly, met coke for corex application should be excluded.
- xvii. Nut coke should be excluded from the scope of the product under consideration as it is different from lump coke used in blast furnace. Nut coke does not compete with the product under consideration in the Indian market.
- xviii. Met Coke with size 30-50 mm should be excluded from the scope of the product under consideration as the same is not manufactured by the domestic industry.

- xix. Small lump coke should be excluded as the same is a by-product with high Coke Strength after reduction (“CSR”) and low Coke Reactivity Index (“CRI”). These parameters are required for blast furnace application.
- xx. Since the preliminary findings shows that the domestic industry has not produced product with CSR > 62% in commercial quantities, such product should be excluded, in accordance with the Manual of Operating Practices. Mere capability to produce is not relevant.
- xxi. The domestic industry has itself conceded that it does not receive enquiries for product with high CSR and there is no demand for product with CSR > 70% and CRI < 20%. The fact that only a single domestic producer was able to show a single test report demonstrates that there is absence of commercial production, in view of which, the product with high CSR should be excluded. BlueScope has submitted technical certificates and invoices showing sales to Indian buyers.
- xxii. Since domestic industry acknowledges there is no demand for product with high CSR, the imports of such product cannot injure the industry.
- xxiii. Lump coke should be excluded as it is exclusively used for blast furnace steelmaking and has very high quality attributes.
- xxiv. Lump Coke with CSR equal to 64–65 or higher should be excluded from product scope since differ in quality from the product of the domestic industry, leading to technical distinctions in the end use and performance. This is because it is used for integrated blast furnace and is used for exclusively for applications where sustained high pressures and temperature cycles demand specific product characteristics.
- xxv. Nippon Coke’s grades of lumpy coke for blast furnace include high strength metallurgical coke, which has a higher Micum Index and CRI should be excluded as the same is not manufactured by the domestic industry.
- xxvi. Contrary to the claim of the domestic industry, Met Coke acts as an essential raw material in steel making process. Due to the inability of the domestic industry to supply the requisite size and quality, AMNS would be forced to import the goods, even after imposition of anti-dumping duty. The Coke supplied by the domestic industry has higher moisture content, lower coke strength after reduction, and higher coke reactivity, which leads to higher fuel demand and affects performance of blast furnace. Further, the poor-quality leads to lower melt production.
- xxvii. The mean particle size of domestic coke is also lower in several barges, with higher fractions of -30mm and -25mm. The furnace performance deteriorates intermittently due to high carryover fines along with nut coke. Further, very high generation of -25mm and -30mm fractions leads to overloading of the nut coke screen and carry over of fines to the furnace, resulting in poor permeability and wind acceptance being grossly affected. The excess nut coke generated leads to space constraints, storage limitations and results in additional equipment and manpower costs for handling/shifting. Higher mean particle size becomes a key parameter during higher auxiliary fuel injections, adversely affecting productivity.

- xxviii. The size of Met Coke supplied by domestic producers leads to taphole choking and coke rush. This poses safety risk and can lead to equipment damage and disruption of operations.
- xxix. The Authority should exclude the products that the domestic industry does not manufacture from the product scope, since the domestic industry cannot suffer injury from imports of products it does not produce, and the inclusion of such products would extend trade protection beyond the intended scope, while the users of such products would bear unwarranted costs without any corresponding benefit to the domestic industry. The same is consistent with the position taken by the Tribunal, and by the Authority in recent findings.
- xxx. Imports by Bengal Energy Limited is a clear indication that the product produced in India is not suitable for production of downstream product.
- xxxi. Narsingh Ispat Limited ("NIL") uses 20-40 mm low ash metallurgical coke as raw material for production of pig iron and is directly impacted by the present investigation. Thus, it should be registered as an interested party in the present investigation.
- xxxii. NIL has mini blast furnaces with capacity below 100 cubic meters which cannot utilize standard coke sizes due to technical constraints. Micro blast furnace is used in India by NIL, Balmukund Sponge and Iron Private Limited and Purulia Metal Casting Private Limited.
- xxxiii. The dispute over the use of terminology "micro blast furnace" is academic, since it is indisputable that furnaces with capacity below 130 m³ require Met Coke in the range of 20-40 mm. The same is also evident from the Chartered Engineer Certificate placed on record.
- xxxiv. The furnace size, operating pressure, and draft conditions conclusively establish that Met Coke 20–40 mm is required only by furnaces having capacity below 130 m³. Using the wrong coke size causes serious operational problems including reduced iron production, blocked tapholes, coke rush events, safety hazards, equipment damage, and production disruptions. Technical proposal for 128 m³ blast furnace shows that such furnaces are bound to use Met Coke.
- xxxv. Other than the three users NIL, BSIPL and PMC, almost all blast furnaces in India operate at a higher capacity, of more than 200 m³. Thus, the requirement of 20-40 mm Met Coke is very specific to a small group of operators. Exclusion for such grade may be granted to only such users on actual user conditions as done in several previous investigations.
- xxxvi. The domestic industry has not produced any evidence to demonstrate that users imported coke of 50 mm size, or that such coke is technically usable in furnaces operating below 130 m³. The secondary data relied upon uses generic descriptions, for Customs reporting purposes. The average size imported is 30 mm, which is the optimum size for the blast furnace of the users.
- xxxvii. Occasional purchases of broader sizes of 20-75 mm were dictated by market constraints and lack of availability, which entailed higher handling costs, generation of fines and operational inefficiencies. In such cases, the Users were

- compelled to screen and manually break oversized coke to approximate the 20–40 mm distribution
- xxxviii. NIL has sourced met coke in 2023-24 from domestic manufacturers, imported directly and through traders in India.
- xxxix. The users have not made any purchases of Met Coke of size 20-40mm from the domestic industry during the injury period, including the period of investigation. Any past procurement of coke of different size ranges has no relevance to the present technical requirement, and reliance placed by the domestic industry on such historical transactions is misplaced.
- xl. Post initiation of the current investigation, 10 domestic producers provided declarations expressing capacity or willingness to supply Coke of 20-40 mm. However, such declarations are not a substitute for proof of actual and sustained supplies. When approached, these producers either offered unsuitable size ranges, inadequate quality, or quantities insufficient to meet the monthly requirements.
- xli. Given the pricing and quantity offered, the Users consistently approach Nilachal for supply. However, Nilachal expressed its ability to supply only 8,000 MT per month, and 11,000 MT per month after capacity expansion. Despite its commercial offer dated 13th November 2025, and its commitment to supply 20,000 MT per month, Nilachal failed to supply the required quantity.
- xlii. The Users repeatedly requested Nilachal to permit a plant visit for verification of actual production capability, but Nilachal has consistently avoided and denied such plant visits and continues to remain non-responsive, even though requesting trial quantity for testing and validation are in accordance with the industry practice. Testing of trial quantity and plant visits have been conducted for imported goods as well.
- xliii. Low ash metallurgical coke with size 20-40 mm should be excluded from the scope of the product under consideration as domestic manufacturers do not produce it in sufficient quantities to meet the demand in India. The said product is only produced as a by-product.
- xliv. The demand for LAM Coke 20-40 mm is only 5% of total demand for subject goods in India. The imports are restricted to only eastern region and used only by pig iron manufacturers. Since the Indian industry does not produce this size, there can be no injury to the domestic industry due to imports of such product.
- xlv. Domestic producers have expressed inability to supply coke of 20-40 mm through written correspondence. Size below 40 mm, is meant only for captive consumption of domestic manufacturers and not for merchant sales. Domestic producers have offered alternate sizes of 20-50 mm and 20-85 mm to NIL, however, such sizes cannot be used in micro blast furnaces
- xlvi. Coke of 20-40 mm size has different characteristics that make it technically different from larger sizes of coke. The size affects gas flow patterns, heat transfer and furnace operations.
- xlvii. The 20-40 mm coke offered by the Indian industry is at higher prices. This is also evident from the fact that the domestic industry has proposed PCN based on size of coke and has submitted that smaller sized coke is sold at a discount compared

to larger sized coke. Since additional operations are undertaken for manufacturing 20-40 mm size including cutting, crushing, screening, re-handling etc., the Indian industry does not prefer to manufacture the same.

- xlvi. The Pollution Control Board Certificate dated 21st November 2022 placed on record by users shows that the pig iron plant has significantly undergone change in configuration and expansion. With the enhanced and modified configuration, only Met Coke of 20-40 mm can be used.
- xlix. The Met Coke defined in commercial parlance as 20-40 mm is predominantly of a size of 28-32 mm. It does not imply that the product predominantly consists of 40 mm or larger particles.
- i. Poland cannot be considered as a reliable and consistent supplier of 20-40 mm coke. The imports from Poland have been minimal post period of investigation.
 - ii. Contrary to the submissions by the domestic industry, the mean size of 20-50 mm product imported by NIL is 30+/-2 mm.
 - iii. The Authority may allow clarification that “semi-coke” and “soft coke” are not included within the scope of the present anti-dumping investigation as semi-coke is imported under 2704 00 20 and 2704 00 40, which have been subjected to anti-dumping duty. Semi-coke and subject goods are distinct products in terms of production processes, including differences in carbonisation temperatures and the type of coal used as raw material. Semi-coke has higher fixed carbon content and low ash content. The sulfur and phosphorous levels, and volatile matter content also differ between the two, along with differences in reactivity, porosity and electrical resistivity.
 - iiii. The literature issued by CISR-Central Institute of Mining and Fuel Research and Elements of Fuels, Furnaces and Refractories by O.P Gupta also show that semi-coke, referred to as low temperature coke, is different from Met Coke, referred to as high temperature coke.
 - lv. While Met Coke is used in blast furnace operations, Semi-coke is used in production of ferro alloys, silicon metal and calcium carbide.
 - lv. The domestic industry is not engaged in the manufacture of semi-coke, and semi-coke is not a “like article” to Met Coke produced by the domestic industry.
 - lvi. The Authority has previously excluded product types, where the domestic industry was not able to rebut the request for exclusion, with appropriate evidence regarding supply of such grade.
 - lvii. Parameters such as ash content, size, moisture content, coke strength after reduction (CSR), coke reactivity index (CRI) and M40 affect the cost and price of the product under consideration and should be considered for the purpose of PCN. The proposal was based on price-differentiation and commercial value and not cost of production.
 - lviii. Application, that is, met coke for blast furnace and met coke for corex, should be considered for the purpose of PCN.
 - lix. Moisture Content up to 5% and above 5% by weight and content of undersized particles up to 5% and above 5% by volume should be considered as PCN for the present investigation.

- ix. Tumbler Strength (M40) should be considered as a parameter for PCN as higher M40 is more expensive than lower M40.

C.2. Submissions made by the Domestic Industry

- 6. The submissions made by the domestic industry with regard to product under consideration and like article are as follows:
 - i. The product scope considered by the Authority in the initiation notification, notification dated 7th July 2025 and preliminary findings may be considered for the scope of the present investigation.
 - ii. The submissions made by BlueScope Steel Limited should be rejected as it has failed to disclose the characteristics of the product for which exclusions have been requested.
 - iii. In order to produce various grades of the subject goods, only the coal with desired parameters is required. There is no change in the production process to produce subject goods with characteristics identified by the other interested parties. The domestic industry has the capacity to produce the product which characteristics identified by the other interested parties.
 - iv. The domestic industry has produced and sold met coke with ash content of 12% and below and no exclusion is warranted for the same.
 - v. The scope of the product under consideration is metallurgical coke with ash content upto 18%, and all such coke qualifies as low-ash coke, as also seen in the previous finding concerning Australia and China. The nomenclature used for PCN is not definitive of the scope of the product under consideration.
 - vi. The domestic industry has sold coke with ash content of less than 13%.
 - vii. The decision of ACP Manufacturer Association vs. Union of India relied upon by other interested parties has been stayed by High Court and reliance thereupon is not appropriate.
 - viii. Verification of whether the domestic industry has sold met coke of less than 13% ash content in commercial quantities shall be conducted by the Authority, and not by the interested parties.
 - ix. Small lump coke, lump coke, nut coke and coke with size 30-50 mm are classified only based on size. Since size is solely dependent upon screening, the domestic industry is capable to manufacture all sizes of met coke.
 - x. The domestic industry has produced and sold nut coke in the merchant market. Thus, exclusion for nut coke is not justified.
 - xi. The terminology, lump coke and small lump coke, are not used in India and the other interested parties have failed to provide the characteristics for such product.
 - xii. Since both lump coke and small lump coke are used in blast furnace application and the domestic industry has supplied the subject goods for blast furnace application, the domestic industry has supplied like article. Hence, exclusion request is not justified in this regard.
 - xiii. There is no demand for met coke with CSR higher than 70% and CRI less than 20% in India. Since the domestic industry has not received an enquiry for such a

- product, the same has not been produced. However, the domestic industry is capable to produce the same by merely changing the raw material used. The said product may not be excluded from the scope of the product under consideration.
- xiv. One of the applicants has recently produced met coke with CSR higher than 70% and CRI less than 20%. However, such a product has not been sold since there is no demand for the said product in India.
 - xv. The domestic industry has already provided a technical data sheet showing the production of high CSR products in India. The same has not been produced in commercial quantities due to a lack of demand since the product can be manufactured as per requirement and would not be produced and kept in stock.
 - xvi. There are no imports of high CSR in India during the period of investigation, which shows absence of demand.
 - xvii. The Authority has consistently held that a product cannot be excluded from product scope in the absence of imports.
 - xviii. As opposed to the submissions of the other interested parties, coke breeze and coke fines have similar purposes and application to met coke of larger size. The said product has been produced and sold by the domestic industry during the period of investigation. Thus, there is no justification to exclude the same.
 - xix. The domestic industry has produced and sold coke breeze and coke fines in commercial volumes, and there is no justification for the exclusion of the same.
 - xx. Demand-supply gap is not a justification for exclusion of a product type from the scope of the product under consideration. In any case, there is no demand-supply gap in India. The other interested parties have merely provided unreliable information with regard to sales of breeze and fines by the Indian industry without any backup.
 - xxi. While Coke Breeze is a by-product for all manufacturers globally, there is demand for such a product in India, as evident from imports and sales by domestic industry. Coke breeze has been dumped in India, causing material injury to the industry, and thus, cannot be excluded.
 - xxii. There is no legal provision allowing exclusion of a product type on the basis that the same is a by-product.
 - xxiii. The submission that Coke Breeze does not impact the cost of the domestic industry is incorrect as in the same production process, met coke of various sizes are produced including coke breeze. The cost is divided upon all the sizes of the product.
 - xxiv. There is no legal basis to exclude a grade in the present investigation as the same was excluded in the previous investigation. There is no bar on changing the product under consideration from one investigation to another. The Authority has considered different product scopes in different investigations in the past.
 - xxv. The scope of product under consideration excludes ultra-low phosphorous metallurgical coke with phosphorous content up to 0.030% with size upto 30 mm with 5% size tolerance for use in ferroalloy manufacturing only.
 - xxvi. The domestic industry has not manufactured ULP coke for ferroalloy manufacturing only due to commercial consideration. The ferroalloy industry

- requires ULP coke of 30 mm or below. The requirement of such product in India for ferroalloy application is only 5% of the production of the Indian industry.
- xxvii. The exclusion for ULP coke should be restricted to only ferroalloy industry as there is no requirement for such product by any other segment. In case, the exclusion is not restricted based on final use, the steel manufacturers and other segments may shift to imports of ULP coke as the same will become lower priced as compared to duty inclusive price of normal coke.
- xxviii. The domestic industry has supplied the subject goods for use in blast furnace and applications other than ferroalloy manufacturing. Thus, the domestic industry has supplied commercially and technically substitutable product for applications other than ferroalloy manufacturing.
- xxix. ULP coke should be considered as that with phosphorous content of upto 0.01% which is evident from the website of Nilachal Carbo Metaliks Limited.
- xxx. The steel manufacturers or blast furnace operators do not use ULP coke since such product entails a higher price and serves no benefit over normal coke. In case the exclusion is not restricted based on final use or size, LAM coke may become more expensive and the steel manufacturers and other segments are likely to shift to imports of ULP coke.
- xxxi. While exclusion has been granted to ferro alloy industry, the objection has been raised by AMNS, which does not use ULP coke in its plant and imports high phosphorous coke.
- xxxii. Since LAM coke supplied by the domestic industry is commercially and technically interchangeable with the ULP coke used by the blast furnace operators, it is like article to the imported ULP coke.
- xxxiii. There are no quality issues in the product manufactured by the Indian producers, and the Indian producers are providing the product of quality equivalent to, if not better than that imported from the subject countries.
- xxxiv. The domestic industry has been supplying to a number of consumers in India which have not raised any issue regarding quality, and have been procuring continuously from the domestic industry.
- xxxv. The arguments raised by Tata Steel with regard to quality of product supplied by domestic industry are unsubstantiated. One of the applicant domestic producers has been supplying the subject goods to Tata Steel itself.
- xxxvi. Since the quality of met coke depends on the quality of coking coal, and the domestic industry relies on imported coal, there can be no concern with regard to quality of the product produced by the domestic industry.
- xxxvii. In case of quality issues, the domestic industry would not have been able to increase its sales, especially in a case where the steel industry is quite focused on the quality of all raw materials.
- xxxviii. Each producer produces the product as per specifications provided by consumers at the stage of placing the order. Even if goods are procured from different sources, it will be as per the specification required by the users.

- xxxix. Even at present, importers such as AMNS, India Coke and Power and Orissa Metaliks are procuring the product from several sources. Even after imposition of duty, they can continue to procure from multiple sources.
- xl. While both domestic producers of the subject goods and foreign producers of the subject goods produce met coke in accordance with the requirements raised by the consumers, imported Coke is subjected to extensive and repeated handling at multiple stages which contributes significantly to mechanical degradation, resulting in higher generation of fines and nut coke, and a substantial reduction in mean particle size by the time the material reaches the end user. By contrast, domestically produced coke involves minimal handling between production and consumption, with direct and shorter logistics chains. This limited handling substantially reduces breakage and degradation, thereby preserving the designed size distribution and mean particle size as per customer and furnace requirements. Therefore, domestic coke offers superior consistency in burden permeability, gas flow, and furnace stability and is better suited for sustained blast furnace operations, including under conditions of higher auxiliary fuel injection, as compared to imported coke.
- xli. If the Japanese product were of a better quality, it would have been more expensive, but it is in fact, priced lower than the domestic industry.
- xlii. The representation filed by NIL is belated and should not be considered. The submissions have been made 122 days after the deadline. Further, NIL has not filed any response to users' or importers' questionnaire and has made allegations without substantiating the same. This clearly shows non-cooperation.
- xliii. Submissions by NIL should be rejected for lapse in procedural requirements. Without prejudice to the same, it must be directed to file a response to questionnaire issued by the Authority.
- xliv. NIL had raised the same concerns to DGFT post issuance of recommendations by DGTR in the safeguard investigation. However, the same were not accepted by Ministry of Commerce at that time.
- xlv. Indian industry has produced and supplied the product with size between 2mm to 200+ mm. Production of met coke in desired size is a mere requirement of doing sizing of the met coke produced. The sizing of the product is not the main part of production process.
- xlvi. Jindal Coke Limited has offered the product to NIL as per specifications required by it. However, NIL has not replied to the communication sent and chosen to import the product.
- xlvii. NIL has suppressed the facts and presented that it has always been importing the product under consideration. However, Bengal Energy Limited has supplied substantial volumes to NIL in the past. Further, NIL has procured various sizes, including that upto 80 mm from Bengal Energy Limited. Since the company still operates with the same furnace, the claim that it can use only 20-40 mm is incorrect.
- xlviii. NIL shifted to importing the product under consideration only due to availability of dumped prices. NIL has admitted that it is getting the product at prices ₹

10,000 per MT below the price of the domestic industry. Exclusion of such product for NIL will provide undue benefit to NIL and it will become more competitive than other users as it will lead to undue savings of ₹ 1,250 crores over 5 years.

- xlix. Since the domestic industry is capable of supplying the said product, it cannot be claimed that, due to a different furnace, the product supplied by the domestic industry is not appropriate.
 - 1. At least 10 producers in India have expressed their willingness to supply the said product to NIL, in case, reasonable prices are offered by the said user. However, NIL has not approached many of these producers even though the letters by such producers were circulated and shared with NIL.
 - li. NIL requested Nilachal to produce a sample quantity of 500-1000 MT of the product without giving a letter of intent for purchasing the same. This is not as per industry standards, and such a request is only to make a case of non-supply of the product by the domestic industry.
 - lii. NIL has now insisted that it wishes to visit the plant prior to placing an order with Nilachal. However, the same is also not as per industry standards. This is evident from the sample testing of the imports made by NIL happens at the loading port, which shows that there is no plant audit conducted.
 - liii. The domestic industry supplies to various customers, including blast furnace operators. None of these customers have requested plant audit or plant visit prior to placing orders with the domestic industry.
 - liv. The domestic industry cannot be asked to supply a product in commercial quantities when the users are themselves acknowledging that they have preferred to import. The users have preferred to import only due to the lower prices of the imported goods.
 - lv. NIL has not provided any evidence with regard to alleged offers made by domestic producers, even though the domestic industry placed all such offers on record. NIL has not approached any other producer for supplying of the said product.
 - lvi. The submissions by NIL themselves show they sought an order quantity of 20,000 MT, which was offered to them by Visa Coke. Further, Nilachal offered 8,000 MT, and Jindal Coke offered 5,000 MT of the product to NIL. If NIL wants to maintain only a single supplier, Visa Coke itself appears to have offered full quantity. It can only be assumed that NIL is not placing an order due to the import prices being drastically cheaper due to dumping.
 - lvii. While Nilachal cannot fulfil the complete demand of NIL, NIL has not made any efforts to procure the product from other manufacturers in India. Even in case of imports, NIL is importing from a number of producers / traders and not just a single source.
 - lviii. There is no technical requirement of 20-40 mm sizes which is evident from the fact that NIL has imported various sizes including 20-50 mm and 25-50 mm.
 - lix. NIL itself has admitted that it has procured and used a product of size 20-75 mm.

- lx. NIL has imported more than 50% of its total imports from Poland which is not a subject country.
- lxi. As opposed to the submissions by NIL, there is no technical term such as “Micro Blast Furnace”. The term “Mini Blast Furnace” is used for smaller blast furnaces. The domestic industry has been regularly supplying to mini blast furnaces in India.
- lxii. The domestic industry supplies 10-30 mm product to ferroalloy industry. Since 10-30 mm size is smaller than 20-40 mm, there is no reason why the Indian industry will not be able to supply such product. Even if NIL requires 28-32 mm, the same can be supplied by the domestic industry.
- lxiii. NIL has submitted that domestic industry charges higher price for smaller sizes due to generation of coke breeze and fines, however, the same is not correct. The domestic industry does not charge higher prices for 10-30 mm coke as compared to blast furnace coke.
- lxiv. The domestic industry has supplied the subject goods for use in blast furnace and applications other than ferroalloy manufacturing. Thus, the domestic industry has supplied commercially and technically substitutable product for applications other than ferroalloy manufacturing.
- lxv. ULP coke should be considered as that with phosphorous content of upto 0.01% which is evident from the website of Nilachal Carbo Metaliks Limited.
- lxvi. Since same product is used for blast furnace application and corex application, and the domestic industry has produced and sold the said product, exclusion request for the same is not justified.
- lxvii. The other interested parties have failed to define the exact parameter for high micum index. The domestic industry has produced the said product during the injury period and the same may not be excluded from the scope of the product under consideration.
- lxviii. A product exclusion can be made only apply for a product that is included within the scope of the product under consideration. No specific exclusion or clarifications are required for the products imported, which are not met coke. Instead, any clarification can be sought from the Authority on Advance Ruling, in case of any need arises post imposition of anti-dumping duty.
- lxix. The PCN may be based on the ash content and size of coke.
- lxx. The other interested parties have failed to show that the parameters identified lead to material change in the cost of production which require formulation of PCN based on such parameters.
- lxxi. Selling price cannot be considered for determining PCNs as the same varies based on factors such as demand-supply situation, quantity of purchase by the users, month of purchase, payment terms, delivery schedule, spot vs. contractual purchases, cost of production etc.
- lxxii. About 90% of the cost of production for the subject goods constitutes raw material, that is, coking coal. Cost on account of coal or utilities does not vary due to parameters such as moisture content, tumbler strength (M40), CSR, and CRI. Thus, there is no need for devising PCN based on such parameters.

lxxiii. The cost of production of the subject goods does not vary more than 5% for ash content below 13%. The cost of production does not vary more than 5% for ash content between 13% and 18%. There is a variation in cost of production between subject goods with ash content above and below 13%.

lxxiv. There is variation in cost of production for breeze coke, nut coke and met coke for blast furnace application.

lxxv. Applications cannot be a basis for consideration of PCN as the product involved is the same and there are no differences in the parameters leading to change in cost of production.

C.3. Examination by the Authority

7. The product under consideration in the present investigation is low ash metallurgical coke with ash content below 18%. The Authority notes that the other interested parties have requested exclusion of the following products from the scope of the product under consideration.
 - i. Met Coke with ash content 12% or below.
 - ii. Coke breeze and coke fines
 - iii. Nut Coke
 - iv. Coke with size 30-50 mm
8. The Authority notes that the domestic industry has provided evidence that it has produced and sold the abovementioned identical products in the merchant market. Since the domestic industry has produced and sold the like article in the domestic market during the period of investigation, the abovementioned products are not being excluded from the scope of the product under consideration.
9. The domestic industry has submitted that the desired characteristics in the subject goods including different ash content, tumbler strength or micum content (M40), coke reactivity index (CRI), coke strength after reduction (CSR) and phosphorous content can be achieved by merely using the right quality of coking coal. The production process does not undergo a change in order to change the technical parameters of the subject goods. The Authority notes that none of the other interested parties have provided any evidence to the contrary.
10. With regard to exclusion requested by the other interested parties for ultra-low phosphorous coke irrespective of size and application, the Authority notes that the said product is used only for ferroalloy application. The domestic industry has submitted that the ferroalloy manufacturers require met coke with size upto 30 mm. The domestic industry has further, submitted that due to commercial considerations, it does not manufacture ULP coke for ferroalloy application. It has also been submitted that in order to produce ULP coke only the right quality of coal is required and there is no need to change the production process. As per evidence on record, the said product has been manufactured by the domestic industry. However, the domestic industry has

agreed for exclusion of ULP coke of size upto 30 mm and for ferroalloy applications. It is noted that in case of exclusion of ULP coke irrespective of size and application, other users may shift to imports of ULP coke since it is likely to be cheaper than the other types of met coke post imposition of anti-dumping duty. Thus, the Authority has restricted exclusion of ULP coke only upto the size of 30 mm when imported for use in ferroalloy applications.

11. As regard the submissions that the domestic industry does not produce ULP coke in sufficient quantity, the Authority notes that such product used by ferroalloy industries with size upto 30 mm has been excluded from the scope of the product under consideration. In case of other applications, the domestic industry has supplied the subject goods which are used interchangeably and for the same purpose by the users. Thus, in case of ULP coke of larger sizes used by other industries, the domestic industry has supplied like article to the subject goods imported by the users. In such a case, the Authority holds that there is no justification for exclusion of ULP with size above 30 mm from the scope of the product under consideration.
12. AMNS has submitted that it has approached the domestic producers for procurement of product with phosphorous content upto 0.025%, however, the domestic producers have offered the subject goods with phosphorous content upto 0.045%. The Authority notes that there is no evidence on record to show that subject goods with phosphorous content upto 0.045% are not comparable to the subject goods with phosphorous content upto 0.025% and the subject goods produced by the domestic industry cannot be used interchangeably by the consumers of the product under consideration. Further, while AMNS has provided communication with regard to enquiries regarding the said product, it has not provided any evidence which shows that the said product has actually been imported and used by AMNS during the period of investigation. As per the data available on record, AMNS has not imported the said product in India during the injury period. The Authority notes that the domestic industry has provided and offered product closely resembling the characteristics requested by AMNS and hence, the domestic industry has offered like article in terms of Rule 2(d) of the Anti-Dumping Rules. In any case, AMNS has itself admitted that Nilachal Carbo Metaliks Limited has the capacity to manufacture the said product, however, such capacities are less than the demand in India. The Authority notes that demand-supply gap for a product type is not a justification for exclusion of a product type from the scope of the product under consideration.
13. With regard to the submissions by the domestic industry that ULP coke should be considered with phosphorous content upto 0.01%. The Authority notes that the domestic industry has provided website extracts of one of the domestic producers which shows that ULP coke has been classified as that having phosphorous content upto 0.01%. It is noted that the scope of product under consideration considered in the initiation notification excludes ULP coke with phosphorous content upto 0.03% with size upto 30 mm for use in ferroalloy manufacturing. Since restriction of phosphorous

content upto 0.01% will lead to enhancement of product scope, the same is not being considered for the purpose of the present investigation.

14. The Authority notes that the other interested parties have submitted that since met coke with ash content of 13% and above has been termed as medium ash in the PCN methodology, such product is not low ash metallurgical coke and should be excluded from the scope of the product under consideration. In this regard, the Authority notes that the nomenclature used in the PCN methodology does not define the product under consideration. The product under consideration in the present investigation is metallurgical coke with ash content upto 18%. Since there are significant differences in the costs and prices of metcoke below 13% ash content and 13-18% ash content, the two have been treated as different PCNs for determination of dumping margin and injury margin. Further, 13-18% ash content has been named as “medium” only to distinguish with coke below 13% and the same cannot be considered to mean that 13-18% coke is not a low ash metcoke. In any case, the scope of the product under consideration in the present case is low ash metallurgical coke with ash content below 18%.
15. With regard to the submissions that coke breeze and coke fines should be excluded from the scope of the product under consideration as the said products are by-products and were excluded in safeguard investigation, the Authority notes that the domestic industry has produced coke breeze and coke fines during the period of investigation. There is no legal bar for considering a different product under consideration from one investigation to another. As per consistent practice of the Authority, a fresh examination has been made for the scope of product under consideration for the purpose of the present investigation. Since the domestic industry has produced and sold coke breeze and coke fines during the period of investigation, it has been considered within the scope of the product under consideration.
16. As regard the submissions that it must be examined whether coke breeze and coke fines are produced and sold in commercial volumes, the Authority notes that the domestic industry has submitted PCN wise information in the present investigation and coke breeze has been considered as a separate PCN. From the PCN wise data provided, it is evident that the domestic industry has produced and sold the said product in commercial volumes; and thus, there is no justification for exclusion of the same from the scope of the product under consideration. It is further noted that demand-supply gap for a product type is not a justification for exclusion of the said product type from the scope of the product under consideration.
17. With regard to exclusion of the subject goods for corex application, the Authority notes that the other interested parties have not provided any technical parameters showing difference between the product produced by the domestic industry and imported from the subject countries. The other interested parties have submitted that the said product is of size 10-50 mm. The domestic industry has submitted that there is no difference in

the subject goods used for blast furnace application and corex application. The Authority notes that, as per evidence on record, the domestic industry has manufactured met coke with size 10-50 mm during the period of investigation. Accordingly, it is not appropriate to exclude met coke for corex application from the scope of the product under consideration.

18. With regard to exclusion of lump coke, small lump coke and lump coke with CSR equal to 64-65, the domestic industry has submitted that the other interested parties have claimed the technical parameters of the said product confidential. The Authority notes that the other interested parties have submitted that the said product is used for blast furnace application. Since the domestic industry has produced and sold the subject goods for blast furnace application, the domestic industry has produced commercially and technically substitutable product to the product being imported from the subject countries. Since the domestic industry has offered like article in the domestic market, the exclusion request for lump coke and small lump coke is not being considered.
19. With regard to exclusion of subject goods with high micum index, it is noted that the other interested parties have not defined the micum index which is considered as high. As per the evidence on record, the domestic industry has produced the subject goods with micum index as high as ***%. The other interested parties have failed to substantiate that the subject goods with high micum index cannot be substituted with the subject goods produced by the domestic industry. Thus, the request for exclusion of product under consideration with high micum index is not being considered.
20. With regard to exclusion of product under consideration with CSR higher than 70% and CRI less than 20%, the domestic industry has submitted that there is no demand for the said product in India and the said product can be manufactured by changing the raw material mix. The domestic industry has also provided a test report of one of the applicants showing that it has produced the subject goods with CSR higher than 70% and CRI less than 20%. However, it has been stated that the said producer has not been able to sell such product in the domestic market due to lack of demand. The Authority notes that the domestic industry has the capacity to manufacture met coke with CSR higher than 70% and CRI less than 20%. Thus, the request for exclusion of CSR higher than 70% and CRI less than 20% is not being considered.
21. The other interested parties have submitted that the coke supplied by the domestic industry is of lower quality and the size of met coke supplied by the domestic industry leads to equipment damage. Further, it has been submitted that the mean particle size of subject goods supplied by the domestic industry is also lower. The Authority in this regard notes that the domestic industry has submitted that both foreign producers and domestic producers produce the subject goods as per requirements raised by the consumers. In case of imported product, it goes through multiple stages of handling including loading, intermediate storage, port handling, transshipment, unloading and inland transportation which leads to mechanical damage and generation of higher coke

finer. However, domestically produced subject goods involve minimal handling which reduces breakage and degradation. The Authority notes that no evidence has been provided by any interested party regarding the difference between quality of product supplied by the domestic industry and that supplied by the foreign producers. Further, the domestic sales of the domestic industry have increased over the injury period which demonstrates that there are no quality concerns in the product produced by the domestic industry and such product is acceptable to producers in the domestic market. In any case, the Authority notes that imposition of anti-dumping duty will not restrict the imports into India and the consumers can continue to import the subject goods at fair prices even after imposition of anti-dumping duty.

22. With regard to the submissions that the imports by Bengal Energy Limited shows that the quality of product available in India is not appropriate, the Authority notes that Bengal Energy Limited has provided information with regard to imports. It is noted that Bengal Energy Limited has majorly consumed the product under consideration captive and has imported only one shipment during the injury period. The producer has submitted the imports were made as one of the coke oven batteries of the company was shut down due to unfavourable market conditions in India. Since only one shipment has been imported and the producer has majorly used captive produced product, it cannot be said that the quality of the product was different as compared to the quality of product produced in India.
23. The Authority notes that Narsingh Ispat Limited, Balmukund Sponge & Iron Private Limited and Purulia Metal Casting Private Limited have represented that (a) repeated and bona fide attempts were made to procure domestically produced LAM Coke of size 20–40 mm (with a mean size of approximately 30 mm \pm 2 mm) for use in blast furnaces of smaller capacity (upto 130 m³) in pig iron manufacturing, post initiation of investigations, (b) it has been submitted that given the technical sensitivity of blast furnace operations below 130 m³, domestic producers provided declarations expressing capacity and willingness to supply LAM Coke. However, such declarations may not, by themselves, establish proof of actual and sustained supplies meeting the Users' technical requirements for the PUC having size of 20–40 mm for use in micro blast furnaces, (c) domestic producers either offered different size ranges, or quantities which, according to the users, were insufficient to meet their monthly requirements, (d) NIL consistently approached one of the domestic producers, namely, Nilachal through repeated communications dated 22nd November 2025, 30th November 2025, 19th December 2025, 22nd December 2025, 24th December 2025, which have been relied upon to demonstrate efforts to secure domestic supply, (e) in October 2025, Nilachal initially offered LAM Coke in the size range of 20–60 mm and subsequently indicated possibility of offering 20–40 mm; however, in November 2025, Nilachal indicated that its existing capacity permitted production of about 8,000 MT per month and that even post-expansion from April 2026, it would be able to supply about 11,000 MT per month, (f) it has been contended that commercial quantities of LAM Coke 20–40 mm for use in smaller blast furnaces are not readily available domestically, (g) further, it has

been submitted that requests were made to Nilachal to permit plant visit for verification of production capability, which, according to the users, did not materialize, (h) for any new supplier, the user follows a standard industrial practice of requesting trial quantities for testing and validation, which is stated to be necessary where raw material specifications are directly linked to furnace design and operational stability, (i) NIL has submitted that similar trial quantities were requested and tested for imported product as well and, where such material did not meet the required specifications, it was returned to the supplier, (j) the exclusion of LAM Coke 20-40mm (with a mean size of 30 ± 2 mm) for use in blast furnaces up to 130 m³ for pig iron manufacturing may be considered on actual user condition basis, (k) they have expressed willingness to provide legally enforceable undertaking to the concerned Customs Authority.

24. The Authority notes that the domestic industry has contested the above claims and submitted that metallurgical coke of various sizes, including 20–40 mm, can be produced through screening and forms part of the like article. However, based on the verification of information on record, it is noted that the domestic industry has not produced and supplied metallurgical coke of size 20–40 mm (with a mean size of approximately 30 mm) during the injury period, including the period of investigation. In view of the above factual position, and considering the specific operational requirements highlighted by the above users, the Authority considers it appropriate to allow imports of LAM Coke of size 20–40 mm (with a mean size of approximately 30 mm \pm 2 mm) for use in blast furnaces up to 130 m³ for pig iron manufacturing under actual user conditions. Such imports shall be permitted only for own consumption by eligible users, and furnishing of appropriate and legally enforceable undertaking before the Customs authorities regarding bona fide imports and end use along with a valid certificate issued by the concerned State Pollution Control Board or Central pollution control Board, as applicable certifying the capacity of the blast furnace of the user. It is clarified that this dispensation is limited to the specified size and application and shall not be applicable for any other use or any other furnace size.
25. The other interested parties have requested for clarification with regard to the fact that soft coke or semi coke is excluded from the scope of the product under consideration. The domestic industry has stated that exclusion of such product will lead to circumvention of the anti-dumping duty. The Authority notes that soft coke or semi coke is a product distinct from low ash metallurgical coke. As per the evidence on record, the said product is not manufactured by the domestic industry and the product manufactured by the domestic industry is not a like article to semi coke or soft coke. Further, even the imports of such product have not been considered for the purpose of the present investigation. Accordingly, it is clarified that soft coke or semi coke is not included in the scope of the product under consideration in the present investigation.
26. The Authority, therefore, determines the scope of product under consideration as below.

“Low Ash Metallurgical Coke that is, Metallurgical Coke having ash content below 18% excluding the following

- a. ultra-low phosphorous metallurgical coke with phosphorous content up to 0.030% with size upto 30 mm with 5% size tolerance for use in ferroalloy manufacturing,*
- b. semi-coke or soft coke,*
- c. LAM Coke of size 20–40 mm (with a mean size of approximately 30 mm ± 2 mm) for use in blast furnaces up to 130 m³ for pig iron manufacturing under actual user conditions, subject to furnishing of an appropriate and legally enforceable undertaking before the Customs authorities regarding bona fide imports and end use along with a valid certificate issued by the concerned State Pollution Control Board or Central pollution control Board, as applicable, certifying the capacity of the blast furnace of the user.”*

27. The product under consideration is classified under Chapter 27 of the Customs Tariff Act, 1975 under the HS Code 2704 0030. The product under consideration is also being imported under various other HS Codes including 2704 0010, 2704 0020, 2704 0030 and 2704 0090. The Customs classification is only indicative and not binding on the scope of the product under consideration in the present investigation.
28. The Authority notes that there are no significant differences in the product produced by the domestic industry and the goods imported from the subject countries. The product produced by the domestic industry and imported from the subject countries are comparable in terms of physical & chemical properties, functions & uses, product specifications, pricing, distribution & marketing and tariff classification of the goods. The Authority notes that the two are technically and commercially substitutable. Therefore, for the purpose of the present investigation, the subject goods produced by the domestic industry in India are being treated as “like articles” to the subject goods being imported from the subject countries.
29. The other interested parties have submitted that parameters including CRI, CSR, Moisture Content and tumbler strength (M40) should be considered as PCN parameters. The Authority notes that there is no evidence on record that such parameters lead to change in cost of production for the subject goods. Hence, the same have not been considered as separate parameters.
30. With regard to the submission that PCN should be based on application of the product, the Authority notes that PCN cannot be devised based on application of the product. The domestic industry has submitted that the cost of production does not vary based on the application for the product as the same product is used for blast furnace application and corex application. Thus, the Authority has not considered such parameter for PCN in the present investigation.

31. The Authority notes that as per evidence on record, the cost of production of the subject goods varies based on ash content above 13% and below 13%. The domestic industry has provided evidence showing that the cost of production does not vary substantially depending on different ash contents below 13% and the variation exists only between ash content above and below 13%. Accordingly, the same has been considered as a PCN parameter for the present investigation.
32. With regard to size of coke, it is noted that none of the other interested parties have provided any evidence showing difference in cost of production. It is further noted that while the domestic industry has submitted that the separate PCNs should be formed for coke with size below 10 mm, 10-30 mm and above 30mm, the evidence provided by the domestic industry regarding variation in cost of production based on size demonstrates substantial variation in cost of production of met coke with size below 10 mm and above 10 mm. However, the Authority notes that the cost difference between size between 10-20 mm and above 30 mm is not substantial. Thus, the Authority has considered PCN based on size upto 10 mm and above 10 mm.
33. The Authority conducted a meeting dated 22nd May 2025 regarding scope of the product under consideration and PCN. Post receiving comments from all the interested parties, and after examining them, the scope of the product under consideration remained the same as defined in the initiation notification and a PCN methodology was adopted vide notification dated 7th July 2025. The Authority has considered the PCN methodology as following for the purpose of the present investigation.

PCN Criteria	Description	Code sign
Ash Content	Upto 13%	LA
	More than 13% and upto 18%	MA
Size	Size upto 10mm	CF
	Size above 10 mm	OT

D. SCOPE OF DOMESTIC INDUSTRY & STANDING

D.1 Submission of other interested parties

34. The submissions of the other interested parties with regard to the scope of the domestic industry and standing are as follows:
- i. The initiation notification does not contain objective analysis to determine whether the present case qualifies as that involving fragmented industry and excessively large number of producers. Such determination is prerequisite for filing application under Trade Notice 09/202 1.

- ii. The Authority has neither clarified that the 8 domestic producers considered for economic analysis have been sampled nor clarified an intent to conduct sampling in future.
- iii. The 8 sampled producers should have provided Format VI-1 to VI-5.
- iv. The 8 producers have failed to provide information as per Annexure I of Trade Notice 09/2021.
- v. The Authority has not disclosed which companies have been considered as part of the domestic industry. The Authority is requested to publish the final list of the constituents of the domestic industry and establish how the “total eligible domestic production” has been determined. It is also unclear whether the injury analysis relates to the three sampled companies, or all applicant companies.
- vi. ShreejiCoke and Motherson Consolidated have been considered eligible to constitute the domestic industry, but the Authority does not specify whether they are actually considered a part of the domestic industry. The Authority has failed to provide any justifiable reasons for non-inclusion of said producers in the scope of domestic industry.
- vii. While the applicant had identified Jindal Coke Limited as an importer of the product under consideration, the Authority in notification of initiation stated that the applicant domestic producers have not imported the product under consideration into India.
- viii. The Authority has accepted the assertion by Jindal Coke that it has not imported and considered it part of domestic industry and sampling, despite the fact that the costing data circulated by it clearly shows that it has imported the subject goods. The clarification has not been provided to interested parties and preliminary findings do not explicitly confirm that Jindal has not imported.
- ix. Jindal Coke is related to an importer of the subject goods, Jindal Stainless Ltd. The two companies share two common directors Mr. Ratan Jindal and Ms. Shruti Shrivastava and have the same registered office. However, the Authority has noted that Jindal Coke is not related to an importer. No examination has been conducted by the Authority to examine whether the relationship influenced the ability of Jindal Coke to act independently.
- x. The Rules do not prescribe any de-minimis exemption for imports by domestic industry, subject to which exemption can be granted for eligibility. A domestic producer importing the product can be considered eligible only in case of imports under duty free scheme, or special case imports beyond the control of the applicant.
- xi. In accordance with the principles laid down by Supreme Court in G. M. Exports, the reference to two or more competitive markets under Rule 2(b) should be construed as referring to territorial bifurcation, as envisaged under Article 4.1(ii). Artificial bifurcation of the country into “captive” and “merchant” markets is not permissible.
- xii. The Authority has not undertaken an “objective” injury analysis as it has excluded producers of met coke that captively consume the product from the scope of the domestic industry. Such an exclusion is not permissible in view of the

observations of Dispute Settlement Body in US – Hot Rolled Steel, Morocco – Hot Rolled Steel and US – Cotton Yarn.

- xiii. As held by the Panel in EC – Salmon, the Authority should have considered any enterprise engaged in production of like article in determination of total domestic production.
- xiv. As held by Appellate Body, the “captive” producers can also compete with imported goods, as (a) a producer decides to make-or-buy, after considering opportunity cost, (b) vertically integrated producers may also enter merchant market, (c) excluding captive producers would result in constant variation in size of domestic industry, (d) purchase or sale of plants would lead to change in constitution of domestic industry, and (e) the injury analysis would be flawed.
- xv. If captive producers are to be excluded from the scope of the domestic industry, the Authority should have also excluded Bengal Energy and Jindal Coke from the scope of the domestic industry. There is no legal basis to bifurcate between producers that use Met Coke partly for captive consumption and those that use it fully for captive consumption.
- xvi. Based on current blast furnace capacity of Bengal Energy, it would need to procure Met Coke and would fully consume met coke captively. The captive consumption of Bengal Energy has increased in the previous two years. Further, Jindal Coke, currently a major supplier to JSW, also set up blast furnace and shall consume Met Coke captively. Injury margin cannot be determined based on producers, who would no longer be catering to the merchant market. If such producers are treated as part of domestic industry, other captive producers cannot be excluded, since a captive producer today may participate in merchant market tomorrow.
- xvii. The domestic industry has submitted that Jindal Coke Limited has not consumed subject goods captively during the injury period. However, they have not clarified the situation in the period of investigation.
- xviii. Jindal Coke acquired a coke oven from Jindal Stainless Limited. Bengal Energy has acknowledged in its financial statements that it shifted focus to captive consumption of Met Coke for pig iron. Thus, the bifurcation adopted would result in a situation where the same producers are treated as part of domestic industry in one period, and not in another.
- xix. Several applicants and supporters in the investigation either already operate Blast Furnaces or are in the process of establishing them and consequently consume a significant portion of their coke production captively. Such producers cannot be treated as “merchant coke only”, as doing so misrepresents the actual merchant capacity available.
- xx. Visa Coke and Vedanta cannot be regarded as merchant coke producers, since their respective group companies operate blast furnaces, and only a portion of the Coke output is sold in the merchant market.
- xxi. The imports amounting to 66,000 MT made by Bengal Energy are substantial in both absolute and relative terms (at 13-14% of sales) and, therefore, cannot be treated as insignificant.

- xxii. The sampling method for domestic producers was erroneous since no notice was given to other interested parties, to seek comments about the need for sampling or the selection of sample. Further, no information has been disclosed about the percentage of production accounted by sampled producers. The letter by the Authority asking sampled producers to furnish information has not been published.
- xxiii. The Authority did not disclose its intention to conduct sampling of domestic producers or invite comments on sampling. While Authority has invited comments on sampling in previous investigations, the decision in the present case prejudices the right of parties to be heard.
- xxiv. Sampling of domestic producers is not permissible under the Anti-Dumping Agreement, as the Agreement only permits sampling to determine the degree of support in case of fragmented industry.
- xxv. While the sample has been determined based on largest production value, it was required to be a representative sample, as held by Appellate Body in EC – Salmon (Norway). Thus, it must be ensured that the sampled producers represent a reasonable proportion of the domestic production, to ensure an objective injury analysis.
- xxvi. Unlike determination of dumping margin, the sampling of domestic industry requires the Authority to permit a reasoned conclusion about the industry as a whole. Any injury margin computed on the basis of sampled producers is not representative of the industry as a whole.
- xxvii. Sampling undertaken is not representative as Bengal Energy and Jindal Coke were identified as importers and Bhatia Coke has been engaged in insolvency proceedings.
- xxviii. Since Jindal Coke is ineligible to constitute domestic industry, its participation in the sample vitiates the sampling exercise conducted under Trade Notice 5/2021.
- xxix. Since Jindal Coke is one of only three sampled domestic producers, one-third of data relied upon for assessment of injury is legally inadmissible, due to ineligibility of Jindal Coke.
- xxx. The composition of the industry has been strategically altered across investigations, to seek repeated trade remedial measures. The domestic producers are increasingly reliant on continued trade remedial protection, rather than on genuine market-based efficiency or competitiveness.

D.2 Submissions made by the domestic industry

- 35. The submissions made by the domestic industry with regard to scope of the domestic industry and standing are as follows:
 - i. The application has been filed by the Indian Metallurgical Coke Manufacturers Association on behalf of the domestic industry. The following members of the association have provided data for the purpose of the present investigation.
 - a. Bhatia Coke and Energy Limited (Aquaterra Coke & Energy Limited),

- b. Bengal Energy Limited
 - c. BLA Coke Private Limited,
 - d. Jindal Coke Limited
 - e. Pawanputra ECoke Private Limited
 - f. Saurashtra Fuels Private Limited,
 - g. SU Mangala Coke Private Limited
 - h. United Coke Private Limited, and
 - i. Vedanta MALCO Energy Limited
- ii. The application has been filed, and investigation was initiated under Trade Notice 09/2021. This itself shows that the Authority considered the industry to be fragmented.
 - iii. The interested parties have failed to show that there is a legal requirement to explicitly mention in the initiation notification that the present case is that of fragmented industry, failing which the present initiation is bad in law.
 - iv. The application was supported by nine domestic producers.
 - v. The applicant domestic producers constitute a major proportion of 72% of the total domestic production. Along with supporters they account for 85% of the total eligible Indian production.
 - vi. A few producers of the subject goods which have imported the subject goods in India, and should be considered ineligible to constitute domestic industry, as done in the preliminary findings.
 - vii. Shree Electromelts Limited and Bengal Energy Limited have clarified that they have imported the product under consideration from the subject countries during the period of investigation.
 - viii. The intention of providing for exclusion under Rule 2(b) for domestic producers that are importing is not to automatically exclude any producer that has imported the product, irrespective of the nature or volume of import. The Designated Authority has been conferred discretion in this regard, which must be exercised in accordance with the past practice and established principles and jurisprudence in this regard.
 - ix. In the case of State of Gujarat Fertilizers & Chem. Ltd. Vs. Addl. Secy. & Designated Authority, the High Court found a producer importing upto 15% of its production as eligible to constitute domestic industry.
 - x. The past findings of the Authority show that the Authority has treated domestic producers importing the subject goods as eligible to constitute domestic industry if the focus of such producers has not shifted to importation of the subject goods.
 - xi. While the applicant considered Bengal Energy Limited and Mothersons Limited ineligible in the petition, the Authority after examining information supplied by all parties, found them eligible to constitute domestic industry as the quantum of imports by these companies was quite low.
 - xii. While production of Mothersons Consolidate and Shreeji Coke and Energy has been considered for determination of total eligible Indian production, such producers have not been considered as part of the domestic industry.

- xiii. Contrary to submissions of the interested parties, the preliminary findings identify the companies which have been considered ineligible. It is evident that the total Indian production includes production of all producers, barring those that have been considered ineligible from constituting domestic industry.
- xiv. None of the interested parties have questioned that the list of domestic producers identified in the application was incomplete. The Authority has correctly relied upon the list of domestic producers provided by the domestic industry, and thereafter, excluded domestic producers which it found ineligible to constitute domestic industry.
- xv. The domestic producers presently considered eligible have been predominantly engaged in manufacturing the subject goods in India, and the volume of subject goods imported has not been significant as compared to the volume of production by the producers in India. Further, the exclusion of the domestic producers would result in a distortion of the injury findings. The interested parties have also not shown any jurisprudence demonstrating that the volume of imports should not be considered in deciding the matter.
- xvi. Jindal Coke Limited is not a captive consumer of the subject goods. It has sold the subject goods produced by it only in the merchant market during the injury period.
- xvii. Jindal Coke cannot be considered ineligible since it has not imported the product under consideration from the subject countries. The same may be verified from DG Systems data.
- xviii. The Authority considered Jindal Coke Limited as part of the domestic industry at the time of initiation and not post initiation.
- xix. Jindal Coke acquired coke oven from Jindal Stainless Limited in 2015, well before the injury period in the present investigation.
- xx. Jindal Coke Limited and Jindal Stainless Limited are not related entities in terms of Rule 2(b) of the Anti-Dumping Rules. While Jindal Coke Limited and Jindal Stainless Limited are part of the Jindal Group, they are independent entities and are not controlled by each other or any third person. Mere ownership or common directorship is not relevant, as held in Caustic Soda and Circular Weaving Machines.
- xxi. Jindal Coke and Jindal Stainless have only one common director, Mr. Ratan Jindal. He is only a non-executive director in Jindal Coke Limited and does not have control over day-to-day activities of Jindal Coke Limited. Jindal Coke Limited has 6 directors on its Board of Directors, while Jindal Stainless Limited has 17 directors.
- xxii. The captive consumption of Bengal Energy Limited during the injury period is quite limited in relation to the total production of the subject goods by the said producer.
- xxiii. Only one of the applicant domestic producers, that is, Bengal Energy Limited operates a blast furnace and has captively consumed the product. Considering Bengal Energy Limited as a captive producer will distort the analysis as it is one of the largest merchant producers of the subject goods in India. Even when only

- domestic merchant sales of Bengal Energy are considered, it accounts for a major share of sales of domestic producers and domestic industry.
- xxiv. Bengal Energy Limited has confirmed that it has imported only one shipment of the subject goods from the subject countries during the period of investigation, for captive consumption. The quantum of such imports is quite low when compared to the total imports into India, demand in India and domestic production in India and the focus of the producer has not changed from manufacturing to importation. It has correctly been considered eligible by the Authority to constitute domestic industry.
- xxv. In India, met coke is either produced as an intermediate in manufacturing of steel or is produced as a product for production and sale in the market or is partly produced for sale and partly consumed in-house.
- xxvi. There are at least 17 producers of the product producing met coke captively. Steel manufacturers producing met coke for captive use must not be considered for the purpose of the present investigation as they are essentially consumers of the product, they do not recognize met coke as a product, they do not compete in the merchant market, met coke is a raw material for them and not a product for sale and are insulated from the merchant market situation.
- xxvii. The steel manufacturers do not specify met coke as a product on their website.
- xxviii. Captive producers should not be considered for determining the scope of the domestic industry as done in the previous investigations on imports of the subject goods into India. The Tribunal in Pig Iron MRs. Assocn. Vs. Designated Authority upheld the findings issued by the Authority and held that steel producers which produce for captive consumption should not be considered as a part of the domestic industry.
- xxix. Further, the economics of producers producing for self-consumption of the product and those producing for sale in merchant market are quite different as while the producers in the merchant market inter-se compete with each other as well as the imports, such competition is totally absent in case of producers who captively consume the product.
- xxx. The Authority in the previous anti-dumping investigation and the Tribunal have held that the consideration of merchant market and captive market as different markets under Rule 2(b) is consistent with the Anti-Dumping Rules. Such Rules have been made in consonance with the Anti-Dumping Agreement. Since the Authority is a quasi-judicial body, it would follow its past decisions in this regard. No cause has been shown for a different view in the matter.
- xxxi. The reliance placed on the decision of the Appellate Body in the US-Hot Rolled Steel is not appropriate since, in that case, the dispute was regarding the determination of injury to one part of the domestic industry and not the definition of the domestic industry. The Appellate Body in the said dispute stated that the injury analysis has to be done for the domestic industry as a whole and not for a segment of the domestic industry. However, such facts are not applicable in the present investigation as the Authority has not excluded certain parts of the

- domestic industry from injury analysis, but defined the domestic industry based on the proviso in the definition of the domestic industry.
- xxxii. Reliance placed on the case of US-Cotton Yarn is misplaced as in that case the Panel held that the finding that vertically integrated fabric producers were not in competition with the imported yarn from Pakistan was incorrect. However, in the present case, the steel manufacturers are opposing the anti-dumping duty on imports of the product under consideration as they are consumers of the product. Such manufacturers are not competitors in the merchant market but are procuring the subject goods from the merchant market, and consideration of merchant manufacturers for the determination of the domestic industry would be akin to consideration of consumers as part of the domestic industry.
- xxxiii. The facts in the EC-Salmon case do not apply to the present investigation, as in that case, the producers of the product which purchased salmon were not considered part of the domestic industry, and only producers which farmed salmon were considered.
- xxxiv. In the case of Morocco – Hot Rolled Steel, the investigating authority did not consider the market share of the producer, which was consuming the product under consideration captively as well as selling in the merchant market, for the determination of the fact whether the domestic industry was established in the said investigation. The facts of such dispute do not apply to the present investigation.
- xxxv. Decisions cited by other interested parties are not recent decisions, which have not been previously considered. No cause has been shown to deviate from past practice of the Authority, especially when the practice has been upheld by the Tribunal.
- xxxvi. The submission that the purchase or sale of plants or entrance of vertically integrated producers in merchant market would lead to a change in the constitution of the domestic industry is unfounded as the analysis for the determination of the domestic industry, as well as injury to the domestic industry, has to be conducted for the period of investigation and not based on a future scenario.
- xxxvii. The injury margin is determined for the period of investigation. The captive producers cannot be considered for determination of injury margin till such time they sell the subject goods in the merchant market.
- xxxviii. It is quite possible for the constitution of the domestic industry to change from period to period in any case. Reliance is placed on the findings of the Authority in the sunset review of anti-dumping duty on imports of Seamless Tubes, Pipes & Hollow Profile of Iron, Alloy or Non-Alloy Steel for China PR.
- xxxix. Since Visa Coke has been considered ineligible, consideration of such an entity as a merchant or a captive producer would be completely irrelevant to the present investigation. Both Vedanta and Visa Coke sell to their related parties, which are independent entities, at arm's length basis. Such sales cannot be termed as captive consumption. Reliance is placed on the anti-dumping investigation into imports of Vinyl Tiles.

- xl. Even if sales have been made to related parties, the sales are catering to the consumption in India. Had Visa Coke not supplied, the users would have procured from domestic market or through imports.
- xli. The domestic industry has sent communication to all domestic producers to confirm their capacities, production and sales. Since there is no publicly available information with regard to Indian production of the subject goods, the Authority may approach the domestic producers to verify the estimates provided by the applicant.
- xlii. The Anti-Dumping Agreement does not provide for sampling of domestic producers, because it does not envisage determination of non-injurious price for calculation of injury margin. If Anti-Dumping Agreement is to be applied, then the duty should be applied to the full extent of dumping.
- xliii. There is no legal requirement for the Authority to give a notice to other interested parties or seek comments for sampling in the present investigation.
- xliv. In all past investigations, the Authority seeks comments from interested parties for sampling of foreign producers. However, in case of sampling of domestic producers, the Authority has not sought comments from interested parties in past cases, such as the case of Vitrified Tiles or Welded Tubes and Pipes.
- xlv. Since the present application was filed under Trade Notice 09/2021, the other interested parties were well aware that the Authority would sample the domestic producers.
- xlvi. The sampled producers account for 53% of the total production of the domestic industry in the period of investigation, and thus, represent a reasonable proportion.
- xlvii. Selection of Bengal Energy Limited in sampled producers is appropriate since it is a merchant producer, notwithstanding its captive consumption, and is one of the largest merchant producers of the subject goods in India.
- xlviii. The arguments concerning sampling are not tenable as the injury analysis is concerning the domestic industry as a whole and not just for the sampled producers, since the sampling is undertaken only for the purpose of determining a non-injurious price.
- xliv. Since injury analysis is conducted for the complete domestic industry and not merely sampled producers, no separate Proforma IV-A was required consolidating the data for the sampled producers.
- 1. Shreeji Coke and Motherson Consolidated have not provided their data for the purpose of the present investigation, and accordingly, such producers cannot be considered as part of the domestic industry.
- li. The scope of domestic industry is required to be determined in each investigation, and may change from investigation to investigation. There have been several investigations in the past for same products, wherein the scope of domestic industry was changed. The scope of domestic industry has changed compared to safeguard investigation only since Visa Coke has been treated ineligible in present investigation.

- lii. None of the applicant domestic producers are related to the exporters of subject goods in the subject countries or importers of the subject goods in India.
- liii. The applicant domestic producers account for major proportion of the total domestic production in India and hence, constitute domestic industry under Rule 2(b).

D.3 Examination by the Authority

36. Rule 2(b) of the Rules defines domestic industry as follows:

“(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.

Provided that in exceptional circumstances referred to in sub-rule (3) of Rule 11, the domestic industry in relation to the article in question shall be deemed to comprise two or more competitive markets and the producers within each of such market a separate industry, if -

- (i) the producers within such a market sell all or almost all of their production of the article in question in that market: and*
- (ii) the demand in the market is not in any substantial degree supplied by producers of the said article located elsewhere in the territory.”*

37. The application for initiation of the present investigation has been filed by Indian Metallurgical Manufacturers Association (“IMCOM”) on behalf of the domestic industry under Trade Notice 09/2021. The following members of the applicant association have provided injury data as per Annexure I to the Trade Notice 09/2021.
- i. Bhatia Coke and Energy (Aquaterra Coke & Energy Limited),
 - ii. Bengal Energy Limited
 - iii. BLA Coke Private Limited
 - iv. Jindal Coke Limited
 - v. Pawanputra ECoke Private Limited
 - vi. Saurashtra Fuels Private Limited
 - vii. SU Mangala Coke Private Limited
 - viii. United Coke Private Limited, and
 - ix. Vedanta MALCO Energy Limited
38. The other interested parties have submitted that the Authority has not examined whether the present case qualifies as that of fragmented industry and excessively large number of producers. The Authority notes that the application was filed by the

applicant under Trade Notice 09/2021. Only after examining the nature of the industry, the Authority initiated the present investigation based on the application filed by association on behalf of industry. There is no legal requirement that the initiation notification should explicitly mention the nature of industry. The other interested parties were provided the non-confidential version of the petition filed by the applicant. The initiation has to be read along with the application filed. The Authority considers that there are a large number of domestic producers of this product in India.

39. The Authority notes that in India, there are two competitive markets for the product under consideration. The first set of market comprises of captive producers of the subject goods which produce met coke as part of steel manufacturing process. It is noted that these manufacturers do not compete in the domestic merchant market as they usually do not sell met coke in the market. For such producers, met coke is an intermediate product for production of steel and such manufacturers are actually consumers of the product under consideration. Some of such manufacturers even purchase coke from the merchant market or import the same into India. The second market comprises of manufacturers whose final product is met coke. These producers manufacture the subject goods for selling in the merchant market. Such producers compete in the merchant market inter se as well as with the imports being made into India. For the purpose of the present investigation, the Authority has considered these as separate competitive markets and the producers within each of such market are a separate industry. Accordingly, the production of captive producers is not being considered for determination of total Indian production for the purpose of defining the domestic industry in the present investigation.
40. The Authority further notes that in the previous investigations on imports of the product under consideration, the Authority has considered merchant market and captive market as separate competitive markets and producers within each of these markets have been considered to constitute separate industry. The Tribunal, in case of, Pig Iron Mfrs. Assn. Vs. Designated Authority upheld the findings issued by the Authority and held that steel producers comprise of a separate market.
41. With regard to the submissions that reference to two or more competitive markets under Rule 2(b) should be construed only as territorial as per the WTO Anti-Dumping Agreement, the Authority notes that Rule 2(b) of the Anti-Dumping Rules does not restrict bifurcation only based on geographical location but simply refers to “market”. The Tribunal in India has already upheld the bifurcation of markets between captive and merchant markets for the purpose of determination of domestic industry. The Authority also notes that the Authority has treated captive and merchant producers and market as different in past investigations relating to this product. Further, the Authority has treated captive market as separate market in a large number of investigations.
42. The other interested parties have submitted that the captive producers can also compete with imported goods and may enter into the merchant market and bifurcation between

partly captive and fully captive producers may lead to a situation where some producers are considered eligible as domestic industry in some periods and ineligible in some other periods. The Authority notes that the domestic industry is determined for the operations in the period of investigation only. The Authority determines whether the product was dumped in Indian market in this period and whether the domestic industry suffered material injury in this period. Since no evidence has been provided on record to show that the captive producers have actually sold the subject goods in the merchant market, such producers have not been considered for determination of total Indian production for the purpose of determination of standing.

43. As regard the submissions that since captive producers have not been considered, the Authority should also not consider Bengal Energy Limited and Jindal Coke Limited, the Authority notes that Jindal Coke Limited has not consumed the product captively during the injury period including the period of investigation. The other interested parties have also submitted that Jindal Coke Limited has purchased furnace from Jindal Stainless Limited. However, as per the evidence on record, such furnace was acquired in 2015 and well prior to the injury period in the present investigation. Thus, such acquisition does not impact the merits of the present investigation.
44. With regard to Bengal Energy Limited, it is noted that the said producer has captively consumed as well as sold the subject goods in the merchant market during the injury period. Bengal Energy has majorly sold the subject goods in the merchant market and the captive consumption of the said company is less than 20% of its total production over the injury period. The Authority has hence, considered Bengal Energy Limited as merchant producer of the subject goods. Further, exclusion of the said producer will materially distort the analysis of the Authority as it is one of the largest merchant producers in the country. Even if only merchant sales of the said producer is considered, it alone accounts for ***% of the total merchant sale in India. The Authority also considers that domestic producers having captive consumption and merchant sales are required to be seen different from domestic producers who produce a product entirely for captive consumption and as an intermediate or input to the production of their finished product.

Particulars	Unit	
Production of BEL in the injury period	MT	***
Captive Consumption of BEL	MT	***
Share of captive consumption in production	%	10-20%

45. The Authority notes that the other interested parties have submitted that certain producers are in the process of setting up blast furnaces and should not be considered merchant producers. The Authority notes that during the injury period, only Bengal Energy Limited was operating a blast furnace and captively consuming some volume of subject imports. None of the other domestic producers captively consume the subject

goods. Any future development with regard to setting up of blast furnaces and captive consumption of the subject goods are not relevant for the purpose of determination of domestic industry in the present investigation.

46. As regard the submissions that Visa Coke and Vedanta Malco Energy should not be considered as merchant producers as they have sold to group companies, the Authority notes that both Visa Coke Limited and Vedanta Malco Energy Limited have sold to their related parties which are independent entities. Such sales cannot be termed as captive consumption. Such sales cannot be termed as captive consumption. In any case, Visa Coke has been considered ineligible to constitute domestic industry in the present investigation due to the fact that it has imported significant quantity of subject goods from the subject countries during the period of investigation.
47. The Authority notes that at the time of filing the application for initiation of the present anti-dumping investigation into imports of subject goods from the subject countries, the following members of the applicant association provided data as per Annexure I of Trade Notice 09/2021.
 1. Bhatia Coke and Energy (Aquaterra Coke & Energy Limited),
 2. BLA Coke Private Limited
 3. Pawanputra ECoke Private Limited
 4. Saurashtra Fuels Private Limited
 5. SU Mangala Coke Private Limited
 6. United Coke Private Limited, and
 7. Vedanta MALCO Energy Limited
48. The Authority notes that none of the abovementioned applicant domestic producers have imported the subject goods into India during the period of investigation. Further, the said producers are not related to any exporter of the subject goods in the subject countries or any importers in India.
49. The applicant further submitted that the following domestic producers have imported the product under consideration, and thus, should not be considered as part of domestic industry.
 1. Shree Arihant Trade Links Private Limited
 2. Shreeji Coke and Energy Private Limited
 3. Motherson Consolidate
 4. Bengal Energy Limited
 5. Mahalakshmi Ennor Coke and Power Private Limited
 6. Mahalakshmi Wellman Fuels LLP
 7. Jindal Coke Limited
 8. Visa Coke Limited
50. The Authority issued letters, dated 25th March 2025, to all domestic producers in India prior to initiation of the present investigation seeking information with regard to their

capacities, production, sales, captive consumption and imports made by the producers during the injury period. The Authority also sought information on whether the producers support, oppose or are neutral to the application filed for initiation of the investigation. The following producers supported the application and filed support letters.

1. Bengal Energy Limited
2. Carbon Edge Industries Limited
3. Coromandel Met Coke Industries
4. Harsh Fuels Private Limited
5. Jindal Coke Limited
6. Narayani Coke Private Limited
7. Nilachal Carbo Metalicks Limited
8. Shree Electromelts Limited
9. Tirupati Traders
10. Tamil Nadu Coke and Power Limited
11. Usha Fuels Private Limited
12. Varah Ventures (Formerly known as Girdhari Coke)

51. The Authority notes that prior to initiation, Jindal Coke Limited has filed data as per Annexure I of Trade Notice 09/2021 and requested the Authority to consider it as part of the domestic industry. Since complete data as per Trade Notice 09/2021 has been provided by Jindal Coke Limited, the Authority has considered it as a part of the domestic industry in the present investigation. It has been further clarified by Jindal Coke Limited, that it has not imported the product under consideration into India from the subject countries during the period of investigation and it is not related to any exporter of the subject goods in the subject countries or any importer in India.
52. Post initiation of the investigation, Bengal Energy Limited has filed data as per Annexure 1 of Trade Notice 09/2021 and has requested that it may be considered as part of the domestic industry for the purpose of the present investigation. The Authority notes that Bengal Energy Limited has imported the subject goods from the subject countries during the period of investigation. The producer has submitted that it imported only a single vessel from the subject countries during the injury period and is not a regular importer of the product under consideration. Further, the product imported has been captively consumed and not sold in the domestic market. The Authority further notes that the imports by Bengal Energy Limited are negligible as compared to subject imports, domestic production in India and demand in India. Bengal Energy is not related to any exporter of the subject goods in the subject countries or any importer in India. Accordingly, the Authority has considered Bengal Energy Limited as part of the domestic industry for the purpose of the present investigation.

Particulars	Unit	POI
Imports by Bengal Energy Limited	MT	***

Subject imports	MT	34,34,806
Domestic production	MT	25,15,366
Demand	MT	66,10,837
Imports in relation to		
Subject imports	%	<2%
Domestic production	%	<2%
Demand	%	<1%

53. As per the information on record, the following producers have imported the subject goods from the subject countries in India during the period of investigation.

SN	Particulars	Production	Imports	Imports in relation to production
1.	Bengal Energy Limited	***	***	5-15%
2.	Mahalakshmi Ennor Coke and Power Private Limited	***	***	70-80%
3.	Mahalakshmi Wellman Fuels LLP	***	***	150-160%
4.	Motherson Consolidate	***	***	5-15%
5.	Shree Arihant Trade Links Private Limited	***	***	50-60%
6.	Shree Electromelts Limited	***	***	15-25%
7.	Shreeji Coke and Energy Private Limited	***	***	0-10%
8.	Visa Coke Limited	***	***	20-30%

54. The Authority notes that since imports by Bengal Energy Limited, Motherson Consolidate and Shreeji Coke and Energy Private Limited are not significant in relation to their production, total production in India and demand in India, such producers have been considered eligible to constitute domestic industry in the present investigation.
55. As regard the submissions that while Mothersons Consolidate and Shreeji Coke and Energy Private Limited have been considered as eligible but it is not clear whether they are part of the domestic industry, the Authority notes that as the import volume by such producers is negligible, they have been considered eligible to constitute domestic industry. However, such producers have not provided their data for the purpose of the present investigation and hence, the Authority has not considered them as part of the domestic industry. The production of such producers has been considered for determining the standing of the applicant domestic producers in the present investigation.

56. With regard to the submissions by the other interested parties that Jindal Coke Limited should not be considered as part of the domestic industry as it has imported the product under consideration into India, the Authority notes that while the applicant at the time of filing the application identified Jindal Coke Limited as an importer of the subject goods, Jindal Coke Limited clarified that it has not imported the product under consideration from the subject countries during the period of investigation. Further, the Authority has verified the claims made by the producer from the DG Systems data. Only after examining that Jindal Coke Limited has not imported the subject goods from the subject countries during the period of investigation, the Authority has considered Jindal Coke Limited eligible to constitute domestic industry in the present investigation.
57. The other interested parties have submitted that Jindal Coke Limited is related to Jindal Stainless Steel as the said entities have two common directors. The Authority notes that as per the explanation in Rule 2(b) of the Anti-Dumping Rules, a producer can be said to be related to an importer only when one of them controls the other or is controlled by a third person or together they control a third person due to which they behave differently from non-related producers. The applicant has submitted that while Jindal Coke Limited and Jindal Stainless Limited are part of Jindal Group, they are independent entities and are not controlled by each other or any third person. The Authority notes that there is only one common director in both the entities. Further, such director is a non-executive director in Jindal Coke Limited and hence, does not have control on day-to-day operations of the entity. While Jindal Coke Limited has 6 directors, Jindal Stainless Steel has 17 directors. The domestic industry has submitted that single non-executive director cannot exercise influence or control on both of the entities. Thus, the Authority holds that Jindal Coke Limited and Jindal Stainless Steel Limited are not related entities as per Rule 2(b) of the Anti-Dumping Rules.
58. The Authority notes that the domestic producers considered as part of the domestic industry in the present investigation account for 71% of the total eligible Indian production and along with supporters account for 84% of the total eligible domestic production. Since the domestic producers account for major proportion of total domestic production in India, the Authority concludes that the said domestic producers constitute domestic industry under Rule 2(b).
59. The Authority has undertaken sampling of the domestic producers in the present investigation. The following three domestic producers have been sampled based on the largest production volumes. The said producers have provided all information relevant as specified under Trade Notice 05/2021 for the present investigation. The other interested parties have submitted that it is not clear whether sampling has been undertaken for injury analysis. The Authority clarifies that the injury analysis has been conducted for domestic industry as a whole, which includes data provided by 9 producers. Sampling has been undertaken only for the purpose of determination of non-

injurious price in the present investigation, where following three companies data have been considered.

- a. Bengal Energy Limited
- b. Bhatia Coke and Energy Limited (Aquaterra Coke & Energy Limited)
- c. Jindal Coke Limited

60. With regard to the submissions that the sampling methodology is erroneous as no notice was given to other interested parties, the Authority notes that there is no requirement for giving a prior notice to other interested parties for sampling of domestic producers for NIP purposes. The application in the present case was filed under Trade Notice 09/2021 which mandates the Authority to select a sample of domestic producers for NIP purposes. The other interested parties were provided the non-confidential version of the petition and were fully aware that the procedure of such investigation would include sampling of domestic producers for the purpose of determination of non-injurious price.
61. As regard the submissions that Anti-Dumping Agreement does not allow sampling of domestic producers, the Authority notes that the same is due to the fact that the Anti-Dumping Agreement allows imposition of anti-dumping duty to the full extent of dumping margin. However, in India, the Rules mandate imposition of anti-dumping duty to the extent of injury margin or dumping margin whichever is lower. The sampling has been undertaken for the purpose of determination of injury margin. The injury analysis has been conducted for the domestic industry as a whole and no sampling has been undertaken for such analysis.
62. With regard to the submissions that the sampled producers should represent a reasonable proportion of domestic production, the Authority notes that the sampled producers account for more than 50% of total production of the domestic industry in the period of investigation. Thus, the sampled producers represent a reasonable proportion of the domestic industry.
63. The other interested parties have submitted that injury margin cannot be based on data by Jindal Coke Limited and Bengal Energy Limited as they may consume met coke captively in the future. The Authority notes that the submissions by the other interested parties do not find any merit under the law. Jindal Coke Limited has not consumed the subject goods captively during the period of investigation and Bengal Energy Limited has consumed a limited volume of its production captively. Any future event that may or may not happen does not distort the injury margin determined for the period of investigation wherein major sales of the sampled entities have been in the merchant market. The Authority also notes that NIP is based on production and is not impacted by utilisation of such production – whether for captive consumption or for sale in domestic or export market.
64. As regard the submissions that Bhatia Coke should not be considered as sampled entity as the same is under Insolvency process, the Authority notes that Bhatia Coke was

under Corporate Resolution Process till 2022 and thereafter, was purchased by Aqua Terra. Since, the company is under a new management and not under insolvency in the period of investigation, consideration of Aqua Terra as a sampled entity is not inappropriate.

65. With regard to the submissions that the entities which have been considered part of the domestic industry have not been identified, the Authority notes that in the preliminary findings, the Authority has already noted the producers which have provided their data for the purpose of the present investigation. Further, the producers considered ineligible have also been identified in the preliminary findings. In any case, the Authority clarifies that the following table shows the standing of the domestic industry in the present investigation.

SN	Particulars	Unit	POI	Share
A	Production of producers constituting domestic industry	MT	14,42,008	71.40%
1.	Aqua Terra Coke & Energy Limited	MT	***	***
2.	BLA Coke Private Limited	MT	***	***
3.	Jindal Coke Limited	MT	***	***
4.	Pawanputra Ecoke Private Limited	MT	***	***
5.	Saurashtra Fuels Private Limited	MT	***	***
6.	Su Mangala Coke Private Limited	MT	***	***
7.	Vedanta Malco Energy Limited	MT	***	***
8.	United Coke Private Limited	MT	***	***
9.	Bengal Energy Limited	MT	***	***
B.	Production of Supporters	MT	248,213	12.29%
1.	Carbon Edge Industries Limited	MT	***	***
2.	Coromandel Met Coke Industries	MT	***	***
3.	Narayani Coke Private Limited	MT	***	***
4.	Neelanchal Carbo Metalicks Limited	MT	***	***
5.	Tirupati Traders	MT	***	***
6.	Varah Ventures (Girdhari Coke)	MT	***	***
7.	Harsh Fuels Private Limited	MT	***	***
8.	Tamil Nadu Coke & Power Private Limited	MT	***	***
9.	Usha Fuels Private Limited	MT	***	***
C.	Production of Other Producers	MT	329,292	16.31%
1.	Sandur Manganese & Iron Ores Limited	MT	***	***
2.	Vimla Fuels and Metal Limited	MT	***	***
3.	A-One Steels India Limited	MT	***	***
4.	Krishna Coke India Private Limited	MT	***	***
5.	Genus Paper and Coke Limited	MT	***	***
6.	MV International	MT	***	***

7.	Shreeji Coke and Energy Private Limited	MT	***	***
8.	Jagganath Combine Coke Limited	MT	***	***
9.	Mindspace Coke Private Limited	MT	***	***
10.	Motherson Consolidate	MT	***	***
D.	Total Eligible Production	MT	2,019,514	100.00%

66. As regard the submissions that the composition of domestic industry has been changed from the previous trade remedial investigation, the Authority notes that the domestic industry is determined for each investigation separately. The requirement under Rule 2(b) of the Anti-Dumping Rules is that the domestic producers constituting domestic industry should account for a major proportion of Indian production. Since the domestic producers considered as part of the domestic industry in the present investigation account for a major proportion, the domestic industry has been correctly defined. In any case, the Authority notes that the scope of the domestic industry has been enhanced in the present investigation as compared to the safeguard investigation. While only 5 producers were considered as part of domestic industry in the previous investigation, 9 producers as listed in the SN “A” of the above table constitute the domestic industry in the present investigation.

E. CONFIDENTIALITY

E.1 Submission of other interested parties

67. The following submissions have been made by the other interested parties with regard to confidentiality.
- i. While the applicants have submitted that Jindal Coke Limited is an importer of the product under consideration, the Authority has noted that it has not imported the product under consideration. In case, any clarification was filed by the applicant, the same was not circulated to the other interested parties.
 - ii. The applicant has claimed excessive confidentiality as actual figures for PBIT have not been provided. Further, calculation for non-injurious price has not been provided.
 - iii. The domestic industry in its petition has not disclosed the non-injurious price in the range of +/- 10%, and such information has also not been disclosed in the preliminary findings.
 - iv. The non-confidential version of the costing information of the domestic industry has excessively confidential and lacks reasonable summary.
 - v. The domestic industry has claimed excessive confidentiality regarding technical specifications; sales, capacity and production of application; actual demand in India; market share in India; and projected growth and evidence establishing material retardation.

- vi. Even though the entire submission of the applicant is based on material retardation, blanket confidentiality has been claimed on the alleged project reports submitted.
- vii. The transaction-wise import data was not provided by the Authority despite being requested by the other interested parties.
- viii. Annexure II of Trade Notice No. 09/2021 sets forth certain requirements, one of which is a complete list of members of Indian Metallurgical Coke Manufacturers Association. A non-confidential version of this list has not been made available to the interested parties by the domestic industry.
- ix. The interested parties also do not have access to Proforma IV-A, if any, filed on behalf of the sampled producers. Injury data provided by Jindal Coke has not been provided to interested parties.
- x. The applicant has claimed the normal value calculations confidential in its entirety and have not provided any non-confidential summary of the same. Thus, the other interested parties have been unable to verify the accuracy of the information submitted.
- xi. The basic data from which the impact of duty has been quantified in the preliminary findings should be disclosed to all interested parties.
- xii. The asserted minimal downstream price impact should be disclosed in non-confidential form with underlying assumptions and factors, including consumption factors, captive versus merchant shares and a sensitivity analysis for specialized grades. Further, a comparable metrics for ferroalloy and foundries should be shared.
- xiii. There is excessive confidentiality of information in the preliminary findings since the Authority has not disclosed the landed price. As held by the Supreme Court in Union of India vs Meghmani Organics Ltd & Ors, the Authority cannot claim information confidential.
- xiv. Other injury parameters have not been disclosed, despite the fact the injury parameters relate to 9 producers, and disclosure of aggregate data would not prejudice interests of individual producers.
- xv. The facts used for determination of export price have not been disclosed in the preliminary findings.
- xvi. The blanket confidentiality claimed on Annexure 3 is grossly prejudicial to the interested parties, as it is not possible to ascertain the correctness of the import data.
- xvii. The data of Bengal Energy Ltd. was not circulated to all parties. No information was provided regarding claimed non-injurious price and injury margin, as consolidated information as per Formats has not been supplied.

E.2 Submissions made by the Domestic Industry

68. The submissions made by the domestic industry with regard to confidentiality are as follows:

- i. A number of foreign producers have claimed the names of traders and exporters which have exported their product to India confidential.
- ii. A number of producers / exporters have claimed excessive confidentiality as they have not disclosed the distribution and marketing channel as well as details about related companies, nature of expenses claimed as adjustment, production process and names of raw material.
- iii. Product catalogue and brochure as well as list of products sold which is routinely shared with the customers have been claimed confidential.
- iv. A number of parties have not provided justification for confidentiality in accordance with Trade Notice 01/2013.
- v. A number of producers and exporters have claimed company affiliations, shareholding and names of producers of the product exported by them as confidential.
- vi. Details and nature of post invoicing discount given has been claimed confidential.
- vii. The other interested parties have not adhered to the requirement of Trade Notice 10/2018.
- viii. The other interested parties have even claimed their submissions confidential in entirety due to which the domestic industry has not been able to defend its interest.
- ix. The applicant has not claimed blanket confidentiality and has provided detailed justification for confidentiality claimed for each parameter.
- x. Since the impact analysis is based on the selling price and non-injurious price, the same is confidential. Disclosure of such information would adversely impact the interests of the domestic industry. An appropriate non-confidential summary has been provided.
- xi. A non-confidential version of impact has already been disclosed, and the Authority has disclosed the consumption factor and share of merchant production considered for such calculation.
- xii. The costing information of the sampled domestic producers is business proprietary information, disclosure of which will adversely impact the interest of the producers in the domestic market. Even the other interested parties including Nippon Coke and BlueScope have claimed such information confidential.
- xiii. The Authority has already disclosed volume related injury parameters in the preliminary findings. As regards profitability parameters, the same constitute confidential business sensitive information, disclosure of which will adversely impact the interest of the domestic producers in the Indian market and provide undue advantage to the competitors. The applicant has duly justified its confidentiality claims in this regard in its application itself.
- xiv. Disclosure of actual selling price and cost of sales information would allow customers to negotiate based on average prices in the market. Further, other domestic producers may redraw their marketing and pricing strategies having regard to prices of the domestic industry. As a result, the position of the domestic industry would be severely compromised and may result in loss of sales, if such information is disclosed.

- xv. The applicant has relied upon import data from third parties, which the applicant has not been authorized to share. The applicant provided summary of import data in form of country wise information. None of the interested parties have contended that the data submitted by the domestic industry is incorrect.
- xvi. The Authority has not relied upon the import data submitted by the domestic industry, but relied on DG Systems data.
- xvii. The domestic industry has not provided technical specifications and has not based its submissions on the same. The domestic industry has provided technical parameters wherever submissions have been made in this regard, and has not claimed the same as confidential.
- xviii. The present case is not that of material retardation and the submissions are irrelevant insofar as they relate to project growth and evidence.
- xix. The other interested parties must be directly to clarify which Annexure 3 they are referring to.

E.3 Examination by the Authority

69. Rule 7 of the Anti-Dumping Rules provides as follows:

“7. Confidential Information: (1) Notwithstanding anything contained in sub-rules (2), (3) and (7) of rule 6, subrule (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 interested 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 summarisation 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 authorize its disclosure in a generalized or summary form, it may disregard such information.”

70. The information provided by all the interested parties on confidential basis was examined with regard to sufficiency of the confidentiality claims. On being satisfied, the Authority has accepted the confidentiality claims, wherever warranted and such information has been considered confidential and not disclosed to the other interested parties. Wherever possible, the parties providing information on confidential basis were

directed to provide sufficient non-confidential version of the information filed on confidential basis.

71. A list of registered interested parties was uploaded on the DGTR's website along with the request therein to all of them to email the non-confidential version of their submissions to all the other interested parties.
72. As regard the submissions that the domestic industry has not shared transaction wise import data, the Authority notes that the domestic industry has relied upon market intelligence to provided information with regard to imports of subject goods in India. A non-confidential summary of the same has been shared with all interested parties. In any case, no prejudice is caused to the interest of any interested party by not sharing transaction wise information as the Authority has relied upon DG Systems data and not the data provided by the domestic industry.
73. The other interested parties have submitted that a non-confidential version of list of members of the association has not been provided by the domestic industry. Further, the domestic industry has claimed that the other interested parties have not provided the distribution channel and adjustments claimed for fair comparison. The Authority notes that the domestic industry as well as the other interested parties have claimed excessive confidentiality. The Authority has directed all interested parties including the domestic industry vide email dated 24th October 2025 to disclose the said information.
74. With regard to the submissions that the domestic industry has claimed excessive confidentiality with regard to actual figures of PBIT and normal value calculations, the Authority notes that the domestic industry has submitted that normal value has been determined based on cost of production of the domestic industry. Since cost of production is confidential business proprietary information, the same has been claimed confidential. The Authority has accepted the confidentiality claims in this regard. The domestic industry has further submitted that the information with regard to profitability of the domestic industry is confidential business proprietary information disclosure of which will provide competitive advantage to the competitors and provide an edge for negotiation of prices to the users and hence, claimed confidential. The Authority has accepted the confidentiality claims in this regard.
75. As regard the submissions that the domestic industry has not shared the clarification based on which the Authority has noted that Jindal Coke Limited has not imported the subject goods in India, the Authority notes that Jindal Coke Limited has filed support letter in the present investigation post filing of the petition. The non-confidential version of such letter has been circulated to all interested parties. Jindal Coke Limited has stated that it has not imported the product under consideration into India during the period of investigation from the subject countries.

76. The other interested parties have submitted that non-injurious price determined has not been shared in range. The Authority notes that the application for the present investigation has been filed under Trade Notice 9/2021. The non-injurious price and injury margin in an investigation for fragmented industry is determined for the sampled producers. Since the Authority did not conduct sampling at the time of filing of petition, the applicant did not determine non-injurious price and injury margin. The Authority has determined the non-injurious price and injury margin for the domestic industry based on costing data of sampled producers. The injury margin has been disclosed in the preliminary findings as well as the present disclosure statement.
77. As regard excessive confidentiality with regard to costing information filed by the domestic industry, the Authority notes that the said information is confidential business proprietary information of individual domestic producers and disclosure of such information will be prejudicial to the interest of the domestic producers. Further, the other interested parties have also claimed their costing information confidential. The Authority has accepted such claims for both domestic industry and other interested parties.
78. Neo Metaliks Limited has submitted that the domestic industry has claimed information with regard to projected growth and evidence for material retardation confidential. The Authority notes that the domestic industry has not claimed material retardation in the present case and thus, such submissions are factually incorrect.
79. With regard to the submissions that the domestic industry has not provided Proforma IV-A for sampled producers and data of Jindal Coke Limited and Bengal Energy Limited, the Authority notes that non-confidential version of data filed by Jindal Coke Limited has been circulated to all interested parties. Further, injury has been determined for domestic industry as a whole and Proforma IV-A for domestic industry as a whole has been provided to the other interested parties.
80. The Authority notes that impact analysis is based on the selling price and non-injurious price of the domestic industry. Such information is confidential business proprietary information of the domestic industry and cannot be disclosed to the other interested parties. However, a non-confidential version of impact has been shared.
81. With regard to disclosure of aggregate data, the Authority notes that the volume information for the domestic industry has already been disclosed to the other interested parties. The domestic industry has claimed that disclosure of actual selling price and cost of sales information would allow customers to know the level of profits earned by the domestic industry on (a) average selling price, (b) selling price being paid by the users. This would provide customers higher negotiation powers. The disclosure of such information will also allow the competitors to adjust their prices in the domestic market. Accordingly, the Authority has accepted the confidentiality claimed of the domestic industry in this regard.

F. MISCELLANEOUS SUBMISSIONS

F.1 Submissions by other interested parties

82. The following miscellaneous submissions have been made by the other interested parties.
- i. The petition filed is deficient as it does not contain non-injurious price, injury margin, formats VI-1 to VI-5, Annexure I for each producer as well as actual figures for PBIT.
 - ii. There is no need for a preliminary findings in the present investigation as the domestic industry has earned cash profits which do not reflect a situation of grave injury to the domestic industry. There is no evidence of intensified imports post initiation of the present investigation.
 - iii. The preliminary findings do not explain why the imposition of provisional duties was necessary, as required under Article 7.1(ii). Simply because an investigation has been initiated and the Authority has preliminarily undertaken an examination is not sufficient reasoning for imposition of provisional duties.
 - iv. In accordance with the Manual of Operating Procedures a provisional duty may be considered if there arises an 'urgent need' for protection of the domestic industry from injury on account of intensified dumped imports.
 - v. There is an overlap of injury period between the safeguard investigation and the anti-dumping investigation. The injury caused to the domestic industry will be addressed by the quantitative restrictions in force.
 - vi. The domestic industry has already obtained a safeguard measure based on an overlapping injury period. The domestic industry cannot indulge in "shopping" for trade remedies by merely extending the period by 15 months and presenting nearly the same fact situation to seek anti-dumping duties when there has been no substantive change in circumstances. The domestic industry should have considered the price suppression and depression due to low priced imports in the previous period, before seeking safeguard measures.
 - vii. The petition and the preliminary findings do not provide any explanation as to why the existing quantitative restrictions failed to remedy the situation, thereby necessitating the initiation of an anti-dumping investigation in the very year in which restrictions continued to remain operative.
 - viii. The Manual of Operating Practices requires intensified dumping to be a criterion for imposition of duty, which is absent in the present case.
 - ix. The initiation of the present investigation is without any basis as the applicants have not presented substantive evidence to prove condition of initiation for an anti-dumping investigations.
 - x. The applicants are taking undue advantage of the trade remedial process. The product under consideration is currently subjected to safeguard measures and was previously subject to anti-dumping duty.

- xi. In the sunset review initiated in 2019, the Authority did not recommend continuation of duty since it was satisfied that sufficient protection had already been granted to the industry.
- xii. The Met Coke industry in Japan is operating under severe conditions due to excessive expansion of capacity by Chinese-capital enterprises in Indonesia. This has displaced Japanese Met Coke globally, forcing Japanese producers to reduce capacity. The Japanese industry does not engage in dumping, but rather adopts a differentiation strategy, specializing in high-quality Coke sold at stable prices based on raw material costs. Thus, 80% of Met Coke from Japan is imported by two Indian companies for their highly specialized blast furnace operations, under long-term supply relationships and at fixed prices not impacted by the demand-supply principles.
- xiii. Following production cuts, the primary goal of Japanese producers is survival and maintaining profitable operations, and thus, they would not engage in dumping by selling at loss. Since there is no intention to add capacity, there is no long-term strategic rationale to gain market share in India.
- xiv. Due to the deficiencies in the evidence for export price including ocean freight considered at stage of initiation, the initiation itself is bad in law, and the investigation must be terminated.
- xv. Since AMNS only imports Met Coke for its own consumption and does not resell in the market, the Authority should exempt such actual users from the duties. In any case, AMNS is in the process of commissioning its own coke oven battery.
- xvi. Since the domestic industry submitted an adjustment plan, acknowledging issues and factors which need improvement; the Authority should examine the degree and extent of the injury claimed attributable to such inefficiencies.
- xvii. Since remedial effects of quantitative restrictions would be visible in January to September 2025, the performance for such period should be analysed.
- xviii. The factual inconsistency prior to initiation with regard to imports by Jindal Coke renders the process violative of Rule 5(3)(b), since the Authority did not examine adequacy and accuracy of information.
- xix. The domestic industry also approached the DGFT for import restrictions, which were withdrawn once provisional duties were imposed. This shows that the domestic industry is only running on the mercy of the government, rather than enhancing its output, quality and competitiveness.
- xx. Since the application was not for the period of investigation, the petition cannot form basis for an accurate analysis of dumping, injury and causal link.
- xxi. There is diversification in the conditions of competition between domestic and foreign supplies as well as the supplies from foreign sources inter se, depending on the type of sector. The subject goods supplied for steel are under different conditions than that supplied to other sectors, including pig iron and sponge iron manufacturers as, in such sectors, sales are concluded based on long-term contracts or spot basis. However, despite repeatedly approaching all major domestic suppliers, none of the domestic suppliers have agreed to enter into a long-term supply agreement with Neo Metaliks or even replied to their request.

Even foreign producers did not supply on long-term contract basis and focus on their own joint ventures and related entities.

- xxii. Since the domestic industry favoured spot sales and rejected long term contracts, there was an acute shortage of ascertained supply of subject goods domestically for non-steel sectors and the availability is limited to 'spot market' basis, hampering a sustained production plan.
- xxiii. Since the volume-based injury is already addressed by safeguard measures, any current injury should be corrected through a reference price-based duty or a trigger price duty, particularly in view of the demand-supply gap and the increasing demand for the downstream product.
- xxiv. The imposition of duties would be inconsistent with the Anti-Dumping Agreement, and with the spirit of the CEPA between Japan and India, to liberalize and facilitate trade.

F.2 Submissions made by the Domestic Industry

- 83. The following miscellaneous submissions have been made by the domestic industry.
 - i. The import price has continued to decline even post the period of investigation especially from Indonesia
 - ii. There is a need for imposition of provisional anti-dumping duty as the decline in prices post period of investigation has caused significant injury to the Indian industry.
 - iii. No new material submissions have been made by the other interested parties post issuance of the preliminary findings, and thus the preliminary findings should be confirmed in the final findings.
 - iv. The law does not require any special circumstances to be fulfilled before preliminary findings are issued. The global practice, including in jurisdictions such as USA, Canada, European Union and Australia, is to record preliminary findings in all investigations.
 - v. Considering that the domestic industry has suffered injury in three out of four years during the injury period, there was sufficient justification for imposition of provisional duties.
 - vi. The imposition of interim anti-dumping duty shows that the Government of India acknowledges that there is intensive dumping of the subject goods in the Indian market, causing material injury to the domestic industry in India.
 - vii. The period of investigation considered for the anti-dumping investigation and the most recent period in the safeguard investigation are different. After the safeguard investigation period, the producers in the subject countries have engaged in dumping of the product under consideration in India.
 - viii. If the performance of the domestic industry is evaluated in the period of investigation as compared to the previous year, it will show deterioration and material injury due to dumping from the subject countries. The domestic industry is not claiming injury in the same period and requesting two types of measures simultaneously.

- ix. While the safeguard investigation showed that imports had increased due to unforeseen circumstances, the present investigation shows dumping. Thus, appropriate remedy has been sought, as applicable.
- x. There are multiple cases where investigating authorities, including DGTR, has found it appropriate to apply safeguard measures and anti-dumping duty simultaneously on the same product. By contrast, the domestic industry has only sought imposition of anti-dumping duty after expiry of safeguard measures.
- xi. The quantitative restrictions were in force for only a period of one year. Even if the domestic industry could have recovered under the quantitative restrictions, the effect of such measures has already lapsed.
- xii. Considering that the quantitative restrictions were not in force both during the period of investigation and when the anti-dumping duty was imposed, the reliance on the quantitative restrictions is unnecessary.
- xiii. There was no legal requirement for the petition or the preliminary findings to explain why quantitative restrictions were insufficient to address injury.
- xiv. Since the Indian industry had requested safeguard measures for a period of only one year, an adjustment plan was not submitted. In any case, the domestic industry cannot be expected to adjust to safeguard measures if the foreign producers engage in dumping as soon as the Authority recommends the imposition of quantitative restrictions.
- xv. The Authority determines weighted average non-injurious prices for sampled producers and not for the domestic industry as a whole. At the time of filing of data by Bengal Energy Limited, the Authority had not undertaken sampling and hence, non-injurious price and injury margin were not quantified.
- xvi. The domestic producers have only filed their costing information. The non-injurious price and injury margin has been determined by the Authority, and shared in the preliminary findings. However, no party has made any comments with regard to the same.
- xvii. The data for Bengal Energy Limited and updated consolidated data as per Trade Notice 9/2021 was circulated by the domestic industry on 24th April 2025.
- xviii. Since Mundra Petrochem Limited did not participate within the prescribed timelines prescribed, the belated participation should not be entertained. It is well settled that where a party sleeps on its rights, it cannot demand a remedy.

F.3 Examination by the Authority

84. With regard to the contention that the application filed is deficient, the Authority notes that the application has been filed under Trade Notice 09/2021 by the association of domestic producers in India. The applicant domestic producers have provided data in form of Annexure I to Trade Notice 09/2021. As per the requirements of the Trade Notice, the applicant domestic producers are not required to file detailed information in form of Formats VI-1 to VI-5. The Authority has undertaken sampling of domestic producers in the present investigation and the detailed formats VI-1 to VI-5 have been

filed by the sampled producers. Based on the detailed formats filed, the Authority has determined the non-injurious price as well as the injury margin.

85. The Authority does not find merit in the contention of the other interested parties that the present investigation is initiated without any basis. The Authority notes that the domestic industry had submitted the *prima facie* evidence of dumping, injury and causal link in the application filed. Only after examining and being satisfied with regard to the *prima facie* evidence of dumping, injury and causal link, the Authority proceeded to initiate the present investigation.
86. With regard to the submissions that due to deficiency in evidence with regard to ocean freight the initiation is itself bad in law, the Authority notes that the present investigation was initiated based on prima facie evidence of dumping, injury and causal link. The domestic industry has submitted evidence which was reasonably available to it at the time of initiation of the investigation. None of the interested parties have made any comments with regard to appropriateness of the evidence provided until issuance of preliminary findings. The Authority based on the submissions made by the other interested parties has now considered the evidence for ocean freight provided by the interested parties. Even after consideration of said evidence, the data on record shows that the producers in the subject countries have engaged in dumping which has caused injury to the domestic industry. Thus, dumping is evident even based on the evidence provided by the other interested parties.
87. As regard the submission that the Authority has not examined the accuracy and adequacy of the evidence prior to initiation as there was inconsistency in the application regarding imports by Jindal Coke Limited, the Authority notes that prior to initiation of the investigation, the submissions and evidence provided by the domestic industry were sufficiently examined. While the applicant submitted that Jindal Coke Limited was importer of the subject goods, the Authority sought information from Jindal Coke Limited and verified that the said producer has not imported the subject goods from the subject countries into India during the period of investigation. Accordingly, the same was considered eligible to determine domestic industry in the present investigation.
88. With regard to the submissions that there is no justification for imposition of provisional duties, the Authority notes that the domestic industry has suffered material injury due to dumping of subject imports into India. The domestic industry has incurred financial losses, cash losses and recorded a negative return on capital employed in the period of investigation. The domestic industry has submitted that the import price has declined even post period of investigation causing intensified injury to the domestic industry. In such a case, there is an immediate need for remedying the material injury being caused to the domestic industry due to dumping of subject imports from the subject countries.

89. With regard to the contention that the applicants are taking undue advantage of trade remedial measures, the Authority notes that in the past the subject goods have been subject to anti-dumping duty. The Authority recommended imposition of anti-dumping duty after examining and determining that the producers in the subject countries were dumping the subject goods in India due to which the domestic industry suffered material injury. In the previous findings, the Authority had come to a conclusion that the exporters have engaged in unfair trade practice of dumping. Accordingly, the anti-dumping duty had been recommended. Further, the safeguard measures were recommended after concluding that the imports increased in such quantities that the same cause serious injury to the domestic industry.
90. The other interested parties have submitted that the Authority in 2019 did not recommend continuation of anti-dumping duty pursuant to a sunset review as the domestic industry had already been sufficiently protected. The Authority notes that there was no sunset review conducted in 2019 and such submissions are factually incorrect.
91. As regard the contention that the injury period of present investigation overlaps the injury period in the safeguard investigation, the Authority notes that the period of investigation in the present investigation is October 2023 – September 2024. The most recent period considered in the safeguard investigation was April 2022 – March 2023. Further, the Authority has determined dumping only for the period of investigation. In such a case, overlap of the period does not change the merits of the present investigation.
92. With regard to the submissions that performance of the domestic industry should be seen for the period in which safeguard measures were in force, while there might be a slight improvement in the performance of the domestic industry due to imposition of safeguard measures, such measures were for a temporary period. Since the producers in the subject countries have engaged in unfair trade practice, there is a need for imposition of anti-dumping duty based on the period of investigation in the present investigation.
93. The other interested parties have submitted that the Japanese industry is operating under severe conditions and do not engage in dumping. The Authority notes that as per the data on record, the Japanese producers have dumped the subject goods in India during the period of investigation. Even if the Japanese producers are struggling due to Chinese investment, they are nevertheless engaging in unfair trade practice of dumping in the Indian market. While it has been submitted that the Japanese producers are supplying to only two consumers in India under long term contracts, the information on record shows that at least 10 importers have imported the product under consideration from Japan during the injury period.

94. As regard the submission that AMNS imports for its own consumption and does not resells the product under consideration in the domestic market, hence, should be excluded from the anti-dumping duty, the Authority notes that such submission is legally unsustainable. Anti-dumping duty is applicable to both consumers and traders of the product under consideration where the Authority finds that the foreign producers have engaged in dumping which has caused injury to the domestic industry.
95. With regard to the submission that the adjustment plan submitted during the safeguard investigation should be considered, the Authority notes that the domestic industry had requested safeguard measures only for a period of 1 year and accordingly, there was no need for provision of an adjustment plan.
96. The other interested parties have submitted that the DGFT had withdrawn import restrictions once the provisional duties were levied by Ministry of Finance and the domestic industry is operating at mercy of the government. The Authority notes that the purpose of the present investigation is to examine whether the producers in the subject countries have engaged in unfair trade practice of dumping and if such dumping has caused material injury to the domestic industry. The measures recommended by the Authority are not protective in nature but only remedial with regard to the injury suffered by the domestic industry due to dumping in India.
97. Neo Metaliks Limited has submitted that the petition filed by the domestic industry was not for the period of investigation. The domestic industry has filed the petition in the present investigation as per the period of investigation considered by the Authority.
98. Neo Metaliks has submitted that the domestic producers have refused to enter into long term contracts and prefer spot sales. The Authority notes that different preference in terms of sales is not a justification for dumping of the goods causing injury to the domestic industry. Further, the user has itself stated that even the exporters have refused to enter into long terms contracts. Hence, the user is not at a disadvantage in procuring from the domestic industry.
99. The Authority notes that imposition of anti-dumping duty will not be against the spirit of CEPA between India and Japan as the spirit of India-Japan CEPA is not to allow dumping in any of the markets or destruction of fair market conditions in India or Japan.
100. With regard to the submissions that there is demand-supply gap in the market and reference price duty should be imposed, the Authority notes that there is no demand-supply gap in India and there is no justification for imposition of reference price duties. The Ministry of Finance has already imposed provisional anti-dumping duty in fixed form and the same form is appropriate.

**G. MARKET ECONOMY TREATMENT, NORMAL VALUE, EXPORT PRICE
AND DUMPING MARGIN**

G.1. Submissions by the other interested parties

101. The following submissions have been made by the other interested parties with regard to the market economy treatment, normal value, export price and dumping margin.
- i. The applicant has failed to provide sufficient explanation that it was appropriate to proceed with construction of the normal value.
 - ii. The application does not contain sufficient evidence of dumping to justify initiation of the investigation and imposition of provisional measures. The applicant has not furnished any evidence for the computation of the normal value as per Section 9A(1)(c). The cost of production provided does not relate to the cost in the subject countries. The Panel has observed in Morocco – Definitive AD Measures on Exercise Books (Tunisia) that sufficient evidence must be provided in application regarding normal value, export price and adjustments for fair comparison.
 - iii. The Authority has accepted the normal value claimed based on cost of production. This is inconsistent with the observations of Panel in the case of Colombia – Frozen Fries, wherein the Panel found that the investigating authority had not discharged its obligation, by relying on exports to third country for determination of normal value, without satisfying the conditions under Article 5.2.
 - iv. While the Authority has noted in the initiation notification¹ that the normal value has been computed based on representative cost of production in the subject countries, the normal value has been calculated with respect to cost of production of the domestic industry only.
 - v. The adjustments to export price are not substantiated, including for ocean freight. The ocean freight is inflated since the applicant has considered ocean freight for container cargo, whereas Met Coke is exported in bulk.
 - vi. The ocean freight claimed for Colombia is the lowest, despite the country being the farthest, which shows the unfounded claims made regarding freight.
 - vii. If the Authority appropriately adjusts ocean freight charges, the dumping margin for Japanese exporters would be nil. Additionally, if the adjustments towards commission, credit costs and inventory carrying costs are disregarded, the dumping margin for all subject countries would be very low or de minimis.
 - viii. Multiple interested parties including AMNS and MCC had placed actual freight invoices on record showing actual bulk freight. Further, certain producers from Japan had furnished a response. The same should be considered, as the export price can only be determined after considering actual freights.

- ix. Any submission by domestic industry for reliance on incorrect ocean freights should be rejected since (a) there is no statutory or customary law backing to such claim, (b) the domestic industry misled the Authority, (c) MCC brought the issue to the notice of the Authority at the first opportunity itself, in the comments to the preliminary findings.
- x. Even though the response filed by the responding producers was rejected, the freight cost furnished should have been accepted. The interested parties are furnishing the actual freight incurred for Met Coke, which is significantly lower than that presently considered.
- xi. There are no commission agents involved in the sale of the subject goods, as the importers purchase Met Coke directly from the producers. Further, the importers purchase Met Coke based on Letters of Credit and advance payment, and thus, there is no credit cost involved.
- xii. Since inventory carrying cost is not a logistics cost, it shall not be deducted from the export price.
- xiii. BlueScope has exported through two unrelated entities, Noble and Trafigura. Nobel has been acquired by Vitol during the period of investigation and hence, was unable to participate. Trafigura has sold the subject goods to Tata Steel Limited which has participated in the present investigation and hence, the information is available with the Authority.
- xiv. In case the Authority does not grant individual margins to BlueScope, imports from Whyalla Steelworks in Australia should be excluded from calculation of landed price as it is not related to BlueScope and has permanently closed operations prior to the period of investigation. Such imports are not representative of current Australian production or export behaviour.
- xv. Even in application of facts available, the discretion of Authority does not extend to punishing a non-cooperative exporter with an extremely adverse rate of duty. The same view was taken by the Panel in US – Anti-Dumping and Countervailing Duties (Korea), and by the Supreme Court of India in Dye Stuffs Manufacturers' Association vs. Government of India.
- xvi. The mass rejection of the questionnaire responses is arbitrary and unjustified. The Authority should have sought clarifications regarding any missing information, instead of summarily rejecting the data. As held by the Appellate Body in United States – Anti-dumping duty and countervailing measures on steel plate from India, the unavailability of certain information does not justify the automatic rejection of the entire submission.
- xvii. Since the exporters submit their data timely, and there is no finding that data was unusable or unverifiable, the response could not have been rejected merely due to incomplete value chain. The Panel in US – Anti-dumping and Countervailing Duties (Korea) has observed that even if the investigating authority found certain information missing or that the interested party impeded the investigation, the authority was required to consider the information that was furnished directly in response to the request of the authority, and met the criteria laid down under the Agreement.

- xviii. As per para 8(v) of the Questionnaire, the Authority was required to evaluate the case on facts and merit, before rejecting the response. The Authority cannot impose more stringent burden than as mandated by questionnaire or under Article 6.8.
- xix. While the procedure requires participation of entire export chain, the cooperating producer cannot be penalized for non-cooperation of an unrelated third-party trader that operate independently and would not share confidential information with the producers.
- xx. Authority should have calculated the individual margin based on information submitted on record, as done in the case of Polyester Spun Yarn.
- xxi. Risun Group has cooperated with the Authority and responded to all queries raised. The names of customers as recorded in commercial documents were furnished. The Authority should have informed the deficiencies to the parties and provided an opportunity to cure such deficiencies before resorting to rejection.
- xxii. Even if the export price information is not complete, the information regarding normal value cannot be rejected.
- xxiii. The exporters did not misguide Designated Authority as the names of all unrelated parties were transparently disclosed, and all sales documents were provided on record. Such sales documents show that the consignee was an Indian customer, which establishes the destination of the goods.
- xxiv. The three trading channels were disclosed in good faith to the Authority, including the exports through unrelated traders. Such traders should not have been treated as related parties, and therefore, their failure to respond cannot be grounds for rejection. In case it was considered that a trader is related, appropriate clarifications should have been sought.
- xxv. Traders which do not satisfy criteria of 'related party', are not controlled by respondent and cannot be arbitrarily labelled related by authority.
- xxvi. Information submitted by the exporters, including related traders, was sufficient for determination of export price, dumping margin and injury margin. In case of PT Kinrui, the export price could have been determined based on first sale or resale by the related trader, as the case may be, to an independent customer.
- xxvii. Section 9A(1)(b) of the Act or Article 2.3 of the Anti-Dumping Agreement do not require participation by unrelated traders, or that the independent buyers be located in the importing country.
- xxviii. The Authority has committed grave procedural and substantive errors in preliminary findings, by failing to conduct an independent review of the specific data submitted by PT Kinrui, and instead mistakenly reproduced the analysis of another company PT Detian.
- xxix. If the Authority is relying on information from unrelated intermediaries to reach conclusions on dumping margin and injury margin, the methodology and computation should be disclosed, as held in Nirma Limited vs. Union of India and in Viztar International Pvt. Ltd. v. Union of India.
- xxx. In Farmsons Pharmaceuticals Gujarat Pvt. Ltd. v. Union of India, it was held that final findings contrary to Disclosure Statement, where no additional information

post disclosure was provided to parties, was violative of natural justice. Even in the present case, the Authority has failed to supply proper reasoning or disclosure leading to adverse conclusions.

- xxxi. Even if the export chain is not 100% complete, the Authority cannot discard the actual export price of export volume for which information has been submitted.
- xxxii. Article 6.2 of the Anti-Dumping Agreement enshrines principles of natural justice, as the right to be heard, and the right to access adverse information, subject to confidentiality requirements.

G.2. Submissions made by the Domestic Industry

102. The following submissions have been made by the domestic industry with regard to market economy treatment, normal value, export price and dumping margin:

- i. China PR should be treated as a non-market economy in accordance with Article 15(a)(i) of China's accession protocol, and the normal value should be determined in accordance with Para 7 of Annexure I to the Rules.
- ii. The applicant does not have access to selling price or cost in an appropriate market economy third country as it is not available in the public domain. Imports into India cannot be considered as goods are majorly being dumped in India. Imports other than Poland are negligible and hence, cannot be used for normal value determination.
- iii. Majority of imports from Poland are by Arcelormittal Nippon Steel India under a long-term agreement. Therefore, such price is influenced and not based on demand-supply principles. Furthermore, the product under consideration has been imported under several different codes and hence, exports from such countries to other countries cannot be considered.
- iv. The normal value for China PR has been determined on price payable in India, based on cost of production of the domestic industry duly adjusted for selling, general and administrative expenses and reasonable profits.
- v. Since the price lists or commercial invoices for sales in the local market of other countries were not available to the applicant, the normal value has been determined on alternate basis.
- vi. The dumping margin does not cover the full extent of dumping as the normal value is understated, being based on the lowest optimised cost of one of the sampled domestic producers in the present investigation.
- vii. Optimized cost of production is required to be considered only for determination of non-injurious price under Annexure – III. However, normal value is determined under Annexure – I, and the provisions of Annexure – III are not applicable.
- viii. The lowest cost of production amongst the sampled domestic producers cannot be considered as such a practice essentially rewards producers / exporters for their non-cooperation and discourages participation in a situation where normal value is higher than the cost of production of the domestic industry

- ix. The applicant is required to provide only such information as is reasonably available to them, including with regard to the normal value. In the present case, the applicant had already provided such information as was reasonably available to them at the stage of application itself and thereby discharged its obligations.
- x. The applicant constructed the normal value based on the cost of production. The other interested parties have failed to provide any information to show that there was alternative information available, which the domestic industry did not furnish.
- xi. The Authority has accepted normal value based on the cost of production in India in several investigations, where alternative information was not available. Such normal value has also been found appropriate by Tribunal in Automotive Tyre Manufacturers' Association. vs. Designated Authority.
- xii. The interested parties are misinterpreting Colombia – Frozen Fries Case since in that case the applicant did not state the reason why the domestic selling price was not considered for determination of normal value and directly determined normal value based on exports to third countries. However, in the current case the applicant has clarified that while it made efforts to obtain comparable prices of like product, the price lists or commercial invoices for sales in local market were confidential and it did not have access to the same and therefore, the normal value was determined based on available information.
- xiii. Adjustments have been made with regard to ocean freight, marine insurance, commission, port expenses, bank charges, inland freight, credit costs and inventory carrying costs for determination of net export price.
- xiv. The evidence of ocean freight was provided and circulated to all interested parties on 6th May 2025 and was not disputed by any party. Since the only evidence available on record was the ocean freight provided by the domestic industry, the reliance thereupon cannot be considered inappropriate.
- xv. The other adjustments to export price have been claimed as per the consistent practice followed by the Authority, and such adjustments cannot be considered as excessive.
- xvi. Only prima facie evidence is required at the stage of initiation, as held in Rajasthan Textile Mills Association vs. Dir. General of Anti-Dumping and decisions of Tribunal.
- xvii. It is well settled that quantity and quality of evidence improves as investigation proceeds. In case better information with regard to ocean freight became available, the Authority may consider the same.
- xviii. While AMNS has claimed that imports are directly from producers and on advance payment basis, it cannot be is aware of such the sales terms agreed upon by every exporter or importer. Contrary to claim of AMNS, 87% of imports into India during the period of investigation have been made through traders and not directly by producers.
- xix. Even the preliminary findings show that contrary to the claim of AMNS, the foreign producers have exported the subject goods to India through traders.

- xx. The contention that inventory carrying cost is not a logistics cost and shall not be deducted from the export price is untenable since a producer maintains inventory for the purpose of selling the product to its customers. While inventory carrying cost may not be a logistics cost, it is still a selling expense. Multiple jurisdictions such as USA and Brazil seek information from the exporters with regard to inventory carrying costs in order to make adjustments to determine the net export price, and there is no justification for the Indian Authority not to consider the same.
- xxi. The submissions that, in case commission, credit costs and inventory carrying costs are disregarded, the dumping margin will be de minimis, cannot be accepted since the submission have been made by importer and not by the producer/exporter. Disregarding such expenses will distort the actual price.
- xxii. Contrary to claim of the interested parties, the responses were not rejected merely due to missing information. The responses were rejected because the producers furnished false and misleading information, including failing to disclose fact of exports through traders, not providing complete names of customers.
- xxiii. The non-confidential version of the responses filed clearly indicate that the exporters had claimed to have directly exported to India, which is a clear misrepresentation of facts, when the goods have been exported through non-cooperative traders.
- xxiv. Since the preliminary findings show that the Authority issued a supplemental to the parties, it cannot be considered that opportunity or sufficient disclosure was not given to parties. Since no Disclosure Statement has been issued, no fresh disclosure was required.
- xxv. In case of BlueScope and Mitsubishi Chemicals Limited, the traders involved in the channel did not participate. Therefore, the response cannot be accepted.
- xxvi. Since the response filed by BlueScope was rejected in previous investigation concerning Met coke due to non-participation of trader, it was well aware that response of trader was required.
- xxvii. In the anti-dumping investigation into imports of HIIR, the Authority explained the relevance of response of trader.
- xxviii. Since the Indian Authority follows the lesser duty rule, it requires accurate information regarding landed price in India. By contrast, the Anti-Dumping Agreement refers to dumping margin only.
- xxix. The practice of other investigating authorities also supports consideration of response of traders.
- xxx. In case of exports through a related exporter, even if a small volume is exported through the said exporter, an individual duty may be allowed to the producer only if a response is filed by such exporter.
- xxxi. As per Manual, in case of non-cooperation of unrelated exporters accounting for more than 30% of the exports to India, or in case of non-cooperation by a related exporter, the response would be rejected.
- xxxii. The interested parties have already been provided an opportunity to be heard in the oral hearing as well as by the way of issuance of supplementals to them. All

principles of natural justice have been complied with and no further opportunity should be provided to the parties.

- xxxiii. Article 6.8 provides that investigating authorities may use facts available in case interested parties significantly impede investigation.
- xxxiv. While the interested parties have heavily contended that the Anti-Dumping Agreement does not permit such rejection of responses, they have not cited the findings of any jurisdiction, wherein the response would be accepted, notwithstanding such blatant misrepresentation of facts.
- xxxv. In a case where the foreign producers have submitted misleading information and have not come before the Authority with clean hands, they cannot question why the information regarding normal value could not be accepted.
- xxxvi. If the Authority were to rely on selective information, as suggested by other interested parties, it would lead to a situation wherein the exporters would deliberately furnish response only in respect of volumes having higher prices.
- xxxvii. Since the response was not accepted due to misleading and deficient information provided, the Authority considered the next best facts available on record for the determination of margins. However, the duties imposed can in no way be considered punitive, since usually other jurisdictions apply much higher duties when applying adverse facts.
- xxxviii. The dumping margin and injury margin quantified by the Authority is quite significant, showing extensive dumping in India.
- xxxix. The prices from Indonesia have declined even further, without a commensurate decline in prices of coking coal, and the volume of imports has increased. The dumping margin and injury margin for Indonesia have increased.
- xl. The plants set up in Indonesia are essentially an investment by Chinese companies and exceed the demand in Indonesia. Such capacities are meant for exports markets only.
- xli. Irrespective of any natural advantage to the producers in the subject countries, the same has not stopped them from dumping in the Indian market.
- xlii. The natural advantages identified by interested parties relate to only China and Australia, and not other countries. However, there is dumping from multiple countries. Moreover, foreign producers from China and Australia have been found to be dumping by the Authority previously as well.
- xliii. Contrary to the submissions made by the other interested parties, the producers and exporters in the subject countries are trying to limit competition in India by continuously engaging in unfair trade practices of dumping in an attempt to wipe out the Indian merchant met coke industry.
- xliv. Dumping is not based on whether the exports are at losses, but whether the exports are below the normal value.
- xlv. The dumping margin is positive and significant.

G.3. Examination by the Authority

103. Under section 9A(1)(c), the 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 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);

(b) 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.”

104. The Authority notes that the following producers/exporters of the subject goods have filed exporter’s questionnaire responses:
- i. BlueScope Steel Limited
 - ii. China Risun Group (Hong Kong) Limited, Hong Kong
 - iii. Hong Kong Jinteng Development Limited
 - iv. Mitsubishi Chemical Corporation, Japan
 - v. Mitsubishi Corporation RTM Japan Ltd.
 - vi. PT Detian Coking Indonesia
 - vii. PT Kinrui New Energy Technologies Indonesia
 - viii. PT Risun Wei Shan Indonesia
 - ix. Risun Marketing Limited
 - x. Risun Materials Co., Limited (Japan)
 - xi. Risun Weishan Engineering (Hainan) Limited, China
105. With regard to the submissions that the application did not contain sufficient evidence of dumping justifying initiation of the investigation, the Authority notes that the present investigation was initiated based on prime facie examination of the evidence provided by the domestic industry. Further, none of the interested parties furnished any comments on inappropriateness of initiation at the stage of initiation and even till the issuance of preliminary findings. The domestic industry has submitted that it has provided information which was reasonably available to it for the purpose of initiation.

106. The Authority notes that the domestic industry has submitted that the information regarding cost and prices of the product in the subject countries was not available in public domain. This has not been disputed by interested parties by showing public evidence of prices in the domestic market of the exporting countries. It has been further submitted that both the product and its raw materials do not have a dedicated tariff code, which would have allowed the applicant to determine export price, or construct the cost of production in the subject countries. Accordingly, the normal value has been constructed based on facts available with regard to cost of production along with reasonable selling general and administrative expenses and reasonable profits. Accordingly, the Authority has accepted the methodology adopted by the domestic industry for determination of normal value in the present investigation.
107. With regard to the submissions that the evidence provided by the domestic industry for ocean freight is incorrect and unreliable, the Authority notes that the ocean freight claimed by the domestic industry is higher than the ocean freight actually paid for exporting the subject goods. The Authority further notes that the evidence provided by the domestic industry was circulated to all interested parties at the time of initiation of the present investigation. The domestic industry did not claim this information confidential. However, no comments on alleged inappropriateness of such evidence was filed by any interested party prior to issuance of the preliminary findings. In any case, since the other interested parties have now submitted evidence regarding ocean freight, the same has been appropriately considered for determination of net export price.
108. MCC has submitted that the issue with regard to ocean freight was brought to the notice of the Authority at the first opportunity itself. The Authority notes that the present investigation was initiated on 29th March 2025 and the evidence regarding ocean freight was circulated to all interested parties including MCC. The Authority issued preliminary findings on 14th November 2025. Even though there was substantial time between the initiation and preliminary findings, MCC did not file comments on the ocean freight. The issue has been raised only after issuance of preliminary findings.
109. As regard the submissions that due to deficiency in evidence with regard to ocean freight provided by the domestic industry, the initiation has become bad in law, the Authority notes that even after considering the evidence provided by the other interested parties, the dumping margin is positive and significant in the present investigation. Thus, the higher ocean freight considered by the domestic industry has not made initiation infructuous.
110. The other interested parties have submitted that if inventory carrying cost, commission and credit cost are disregarded, the dumping margin from Japan will be de-minimis. The Authority notes that inventory carrying cost has not been considered for determination of net export price. However, commission and credit cost cannot be disregarded as the same is an expense undertaken by the producers of the product under consideration. In order to appropriately determine the net export price, the Authority

has considered such expenses. In fact, it is seen that if the selling price in Japan reported by the exporters in their questionnaire responses are considered, the dumping margin is much higher than the dumping margin now determined. In fact, the Authority has considered normal value much lower than the selling price reported by the Japanese producers.

111. As regard the submissions that there are no commission agents and credit cost as the importers purchase directly from the producers and based on advance payment, the Authority notes that as per the information on record, imports into India are not only from producers but also from traders. Further, there is no information on record to show that all importers in India are making advance payments.
112. With regard to the submissions that rejection of questionnaire responses is arbitrary and unjustified and the exporters should not be punished, the Authority notes that as noted in the relevant section of the present disclosure statement, the producers and exporters were provided due opportunity to provide a complete and accurate response in the present investigation. However, the producers and exporters have filed an incomplete response and have even attempted to mislead the Authority. Accordingly, the response filed by the exporters have been rejected and the margins have been quantified as per facts available. Further, such facts were already disclosed to all interested parties in the present investigation. The Authority notes that failure to provide an accurate and complete response even after providing opportunity to rectify deficiencies, casts a doubt on the accuracy of the information filed by the producers and exporters.
113. The other interested parties have placed reliance on the anti-dumping investigation into imports of Polyester Spun Yarn wherein the Authority accepted the responses by the producers even when its unrelated entities have not participated. The Authority notes that in the said investigation, the volume of imports from unrelated entities was quite low and accordingly, the responses were accepted. However, in the present investigation, significant volume of imports into India is from unrelated entities which have failed to participate and hence, the Authority holds that such responses cannot be accepted.
114. With regard to the submissions that facts available should not be used due to non-cooperation of unrelated exporters, the Authority notes that in a situation where full information with regard to exports to India is not on record and when the exporter concerned has not filed questionnaire response, the Authority is not in a position to precisely determine export price and landed price for the producer concerned. It is established practice of the Authority that the Authority determines export price and landed price only when the producer and the exporters concerned have filed questionnaire responses. Since the export price from non-cooperative producers/exporters is not available, the Authority has determined net export price based on facts available.

115. As regards to the submission that even if export price information is incomplete, normal value can be determined based on the responses filed, the Authority notes that the response filed by the other interested parties is not only incomplete but also inaccurate and some of the other interested parties have even tried to mislead the Authority. Since the response filed is inaccurate, as noted in the relevant parts, there is doubt on the accuracy of entire information filed by the producers and exporters.
116. The other interested parties have submitted that Article 6.2 enshrines the principles of natural justice, right to be heard and right to access adverse information, the Authority notes that all interested parties in the present investigation have been provided an opportunity to defend their interest. The Authority conducted an oral hearing wherein all parties participated and were heard by the Designated Authority. Further, all interested parties were provided opportunity to file comments on the preliminary findings, offer written and rejoinder submissions post the oral hearing and thus, had enough opportunity to defend their interest.
117. The other interested parties have submitted that the prices of imports from some of the countries is lower in India due to natural advantage, the Authority notes that based on the data and information on record, the producers in the subject countries have engaged in unfair trade practice of dumping and the dumping margin is positive in the present investigation.

1. PT Detian Coking Indonesia

118. PT Detian Coking Indonesia (PT Detian) has claimed to have exported *** MT of the product under consideration to India directly during the period of investigation.
119. The Authority asked for supplemental information from the producer vide email dated 30th July 2025 and allowed time till 11th August 2025. The producer furnished a partial response on 27th August 2025 and supplemented the same on 18th September 2025. In its supplemental, the Authority specifically queried regarding the channel of distribution and whether all exporters forming part of channel have furnished a response. The producer did not confirm whether all exporters forming part of channel of distribution have furnished a response. Further, the producer declared that it has only directly exported to India.
120. The Authority thereafter further raised certain queries on 11th September 2025, seeking additional information, including sample invoices. The Authority examined the invoices submitted and the customer details provided in Appendix 3A. On perusal of the information, the Authority finds that the customers, to which PT Detian has sold, are not Indian entities. On the contrary, the sample invoices provided and the DG Systems data show that the customers reported are actually located in ***.

121. This shows that PT Detian has not exported the subject goods directly to India, as declared. On the contrary, the product under consideration has been exported to India through traders / exporters. That being the case, the complete channel of distribution for exports to India is not before the Authority. The Authority notes that specific directions were given in the questionnaire advising that where exports are made through an exporters, the exporter must furnish response to Part-I and Part-II, as well as Appendix 5. Instead of furnishing the required information, the producer has mis-declared that it only exported to India directly. Even upon a repeated query from the Authority in this regard, the producer did not place correct facts before the Authority.
122. In view of the same, the Authority finds that that the response filed by PT Detian does not provide adequate and accurate information for the calculation of dumping margin and injury margin. Further, traders constituting ***% of the exports to India have not participated. Therefore, the Authority has not allowed an individual duty rate for the producer and confirms the preliminary findings.

2. PT Kinrui New Energy Technologies Indonesia

123. PT Kinrui New Energy Technologies Indonesia (“PT Kinrui”) claimed that it has exported *** MT of the product under consideration to India, out of which *** MT has been exported directly. Further, the producer has also sold the subject goods to related trader, *** which has eventually exported the subject goods to India.

PT Kinrui → Unrelated customers in India

PT Kinrui → *** → Unrelated customers in India

124. The Authority asked for supplemental information from the producer vide email dated 30th July 2025 and allowed time till 11th August 2025. The producer furnished a partial response on 27th August 2025 and supplemented the same on 18th September 2025. In its supplemental, the Authority specifically queried regarding the channel of distribution and whether all exporters forming part of channel have furnished a response. The producer did not confirm whether all exporters forming part of channel of distribution have furnished a response. Further, the producer reiterated that it had exported the subject goods to India through the aforesaid channels of distribution.
125. The Authority thereafter further raised certain queries on 11th September 2025, seeking additional information. The Authority examined the information submitted by the producer, the invoices submitted and the customer details provided in Appendix 3A. On perusal of the information, the Authority finds that many of the customers, to which PT Kinrui has sold, are not Indian entities. On the contrary, the sample invoices provided and the DG Systems data show that many of the customers reported are actually located in other countries, such as *** and ***. It appears that such traders constitute more than ***% of the exports to India.

126. This shows that PT Kinrui has not only exported the subject goods directly and through related trader to India, as declared. On the contrary, the product under consideration has also been exported to India through traders / exporters. That being the case, the complete channel of distribution for exports to India is not before the Authority. The Authority notes that specific directions were given in the questionnaire advising that where exports are made through an exporter, the exporter must furnish response to Part-I and Part-II, as well as Appendix 5. Instead of furnishing the required information, the producer has mis-declared that it only exported to India directly and through related exporter. Even upon a repeated query from the Authority in this regard, the producer did not place correct and complete facts before the Authority. This casts a doubt on the veracity of information provided by the producer.
127. In view of the same, the Authority finds that that the response filed by PT Kinrui does not permit adequate and accurate information for the calculation of dumping margin and injury margin. Further, traders making significant exports to India have not participated. Therefore, the Authority has not allowed an individual duty rate for the producer and confirms the preliminary findings.

3. PT Risun Wei Shan Indonesia

128. As per the response filed by PT Risun Wei Shan Indonesia (“Risun Wei Shan”) has exported *** MT of the product under consideration to India. The producer has not exported the product under consideration directly to India. The subject goods have been sold for exports to India to related entities namely, ***, ***, *** and ***. *** has further sold the subject goods to unrelated trader, namely, *** which has further sold to ***. The eventual exporter of the subject goods produced by Risun Wei Shan is Risun HK.

Risun Wei Shan → Risun HK (related) → Unrelated customers in India

Risun Wei Shan → *** → Risun HK (related) → Unrelated customers in India

Risun Wei Shan → *** → Risun HK (related) → Unrelated customers in India

Risun Wei Shan → *** → *** → Risun HK (related) → Unrelated customers in India

129. The Authority asked for supplemental information from the producer vide email dated 30th July 2025 and allowed time till 11th August 2025. In its supplemental, the Authority specifically queried regarding the channel of distribution and whether all exporters forming part of channel have furnished a response. The producer did not specifically confirm whether all exporters forming part of channel of distribution have furnished a response. Further, the producer reiterated its claim that it had exported to India through the aforesaid channels of distribution. The Authority thereafter further raised certain queries on 11th September 2025, seeking additional information. Therefore, as per the producer, all exports to India have been made through Risun HK, to unrelated customers in India.

130. The Authority examined the information submitted by the producer and the customer details provided in Appendix 3A, and compared the same to DG Systems data. On perusal of the information, the Authority finds that many of the customers, to which Risun HK has sold, are not Indian entities. On the contrary, the DG Systems data show that many of the customers reported are actually located in other countries, such as ***, ***, and ***. It appears that such traders constitute more than ***% of the exports to India.
131. This shows that the goods produced by Risun Wei Shan have not only been exported through Risun HK directly to customers in India. On the contrary, the product under consideration has also been exported to India through traders / exporters. That being the case, the complete channel of distribution for exports to India is not before the Authority. The Authority notes that specific directions were given in the questionnaire advising that where exports are made through an exporter, the exporter must furnish response to Part-I and Part-II, as well as Appendix 5. Instead of furnishing the required information, the producer has mis-declared its channel of distribution to claim that Risun HK has exported to customer in India. Even upon a repeated query from the Authority in this regard, the producer and its related did not place correct and complete facts before the Authority.
132. It is further noted that in Appendix 3A, Risun HK did not give the complete names of the customers. It appears that the identifiers which would have permitted the Authority to identify that the customer is not located in India, such as “***”, “***”, “***.”, and “***” have been removed. For instance, for sales to “***”, located in ***, have been written as “***”. Likewise, sales to “***”, located in ***, have been reported as sales to “***”. This casts a doubt on the veracity of information provided by the producer.
133. In view of the same, the Authority finds that the response filed by Risun Wei Shan does not permit adequate and accurate information for the calculation of dumping margin and injury margin. Further, traders constituting more than ***% of the exports to India have not participated. Therefore, the Authority does not allow an individual duty rate for the producer and confirms the preliminary findings.

4. BlueScope Steel (AIS) Pty Ltd

134. As per response filed by BlueScope Steel (AIS) Pty Ltd (BlueScope), it has exported *** MT to India, of which *** MT has been exported directly. The balance has been exported through two traders, *** and ***.

BlueScope → Unrelated customers in India

BlueScope → ***

BlueScope → ***

135. The Authority notes that BlueScope has exported significant volumes of the product under consideration, equivalent to almost *** of the total volume, through unrelated traders. The unrelated traders have not cooperated in the present investigation by filing a questionnaire response. Since, the information in respect of significant exports to India is not available, the Authority finds that an individual dumping margin and injury margin cannot be allowed to the producer and confirms the preliminary findings.
136. BlueScope has submitted that *** has been acquired by another company during the period of investigation and *** has only exported to *** which has participated in India and the import price can be verified from the data filed by ***. The Authority notes that as per information on record *** has also sold to other parties and since the said exporter has not participated in the present investigation, the claims of BlueScope cannot be verified. Further, while *** has participated in the present investigation, it has not filed response to importer's questionnaire and hence, such information is not available on record.
137. With regard to the submissions that imports from Whyalla Steelworks in Australia should be excluded from calculation of landed price, the Authority notes that as per the practice of the Authority, imports into India from Australia have been considered for determination of landed price. Even if a producer has closed down production, it has nevertheless exported the product under consideration to India during the period of investigation and hence, the Authority holds that there is a need to consider exports by such producer. In any case, as per the data available with the Authority, no direct exports have been made by Whyalla Steelworks from Australia.

5. Mitsubishi Chemical Corporation

138. As per the response filed by Mitsubishi Chemical Corporation, it has exported *** MT of the product under consideration to India directly and through its related traders, namely, ***. *** has in turn exported the product under consideration to India directly and through a related party, ***. *** has further resold to unrelated trader, which has in turn exported to India.

Mitsubishi Chemical Corporation → *** → Unrelated customer in India

Mitsubishi Chemical Corporation → *** → *** → Unrelated trader → Unrelated customer in India

139. While Mitsubishi Japan has participated in the present investigation, *** has failed to file a response and cooperate in the present investigation. The Authority notes that ***% exports have been made by ***, which has failed to participate in the present investigation. The Authority also notes that *** has filed the resale information of *** in its response. However, the same is not sufficient, as the Authority also requires additional information in Part I and Part II, including Appendix 5 to be filed by the related trader. The instructions of the Authority are clear that any other “*any other non-*

*producer related entities involved in export of the PUC are required to submit response in part I and part II along with Appendix-5". Moreover, *** has in turn sold the product to an unrelated trading entity, and has not directly exported to India. Such unrelated trader has also not cooperated before the Authority. In light of the failure of the related party and the further trader to furnish a complete response, as required, the Authority finds that an individual dumping margin and injury margin cannot be allowed to the producer and confirms the preliminary findings.*

Determination of normal value and export price

Normal value for Australia

140. None of the producers or exporters, barring BlueScope Limited, have participated in the present investigation and filed a response. As noted above, the response filed by BlueScope Limited cannot be considered for determination of individual margins. Accordingly, the Authority has, therefore, constructed the normal value for Australia on the basis of cost of production in India, duly adjusted for selling, general and administrative expenses and addition of reasonable profits. The constructed normal value so determined is mentioned in the dumping margin table below.

Export price for Australia

141. The export price for all non-cooperating producers and exporters from Australia has been determined based on facts available and the same is mentioned in the dumping margin table below.

Normal value for China PR

142. Article 15 of the China's Accession Protocol to the WTO provides as follows:

"Article VI of the GATT 1994, the Agreement on Implementation of Article VI of the General Agreement on Tariffs and Trade 1994 ("Anti-Dumping Agreement") and the SCM Agreement shall apply in proceedings involving imports of Chinese origin into a WTO Member consistent with the following:

In determining price comparability under Article VI of the GATT 1994 and the Anti-Dumping Agreement, the importing WTO Member shall use either Chinese prices or costs for the industry under investigation or a methodology that is not based on a strict comparison with domestic prices or costs in China based on the following rules:

(i) If the producers under investigation can clearly show that market economy conditions prevail in the industry producing the like product with regard to the manufacture, production and sale of that product, the importing WTO Member

shall use Chinese prices or costs for the industry under investigation in determining price comparability;

(ii) The importing WTO Member may use a methodology that is not based on a strict comparison with domestic prices or costs in China if the producers under investigation cannot clearly show that market economy conditions prevail in the industry producing the like product with regard to manufacture, production and sale of that product.

In proceedings under Parts II, III and V of the SCM Agreement, when addressing subsidies described in Articles 14(a), 14(b), 14(c) and 14(d), relevant provisions of the SCM Agreement shall apply; however, if there are special difficulties in that application, the importing WTO Member may then use methodologies for identifying and measuring the subsidy benefit which take into account the possibility that prevailing terms and conditions in China may not always be available as appropriate benchmarks. In applying such methodologies, where practicable, the importing WTO Member should adjust such prevailing terms and conditions before considering the use of terms and conditions prevailing outside China.

The importing WTO Member shall notify methodologies used in accordance with subparagraph (a) to the Committee on Anti-Dumping Practices and shall notify methodologies used in accordance with subparagraph (b) to the Committee on Subsidies and Countervailing Measures.

Once China has established, under the national law of the importing WTO Member, that it is a market economy, the provisions of subparagraph (a) shall be terminated provided that the importing Member's national law contains market economy criteria as of the date of accession. In any event, the provisions of subparagraph (a)(ii) shall expire 15 years after the date of accession. In addition, should China establish, pursuant to the national law of the importing WTO Member, that market economy conditions prevail in a particular industry or sector, the non-market economy provisions of subparagraph (a) shall no longer apply to that industry or sector.”

143. The applicant has cited and relied upon Article 15(a)(i) of China’s Accession Protocol. The applicants have claimed that producers in China PR must be asked to demonstrate that market economy conditions prevail in their industry producing the like product under with regard to production and sale of the product under consideration. It has been stated by the applicant that in case the responding Chinese producers are not able to demonstrate that their cost and price information are market-driven, the normal value should be calculated in terms of provisions of Para 7 and 8 of Annexure-I to the Rules.
144. In the present case, no producer from China has participated in the investigation by furnishing a response. Accordingly, the normal value has been determined in accordance with paragraph 7 of Annexures I of the Rules which state as follows:

“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.”

145. The applicant has claimed that the selling price or cost in appropriate market economy third country is not available. Further, price of imports into other countries cannot be considered as the imports are under various codes. Price of imports into India cannot be considered as the same are being dumped in India. Thus, the applicant has claimed that the normal value should be determined on the basis price payable in India. The other interested parties have not adduced any other basis, amongst that listed under paragraph 7 of Annexure I of the Rules, which may form basis of determination of normal value. The Authority has therefore, determined normal value as per the price payable in India, based on cost of production of the applicant, duly adjusted for selling, general and administrative expenses and reasonable profits.

Export price for China PR

146. The Authority notes that none of the producers from China PR have filed exporter's questionnaire response. The export price for all non-cooperating producers and exporters from China PR has been determined based on facts available and the same is mentioned in the dumping margin table below.

Normal value for Colombia

147. The Authority notes that none of the producers/ exporters from Colombia have filed exporter's questionnaire responses. In view of non-cooperation from all producers/ exporters in Colombia, the Authority has determined the normal value on the basis of facts available in terms of Rule 6(8) of the Rules. The Authority has, therefore, constructed the normal value for Colombia on the basis of cost of production in India, duly adjusted for selling, general and administrative expenses and addition of

reasonable profits. The constructed normal value so determined is mentioned in the dumping margin table below.

Export price for Colombia

148. The Authority notes that none of the producers/exporters from Colombia have filed exporter's questionnaire response. The export price for all non-cooperating producers and exporters from Colombia has been determined based on facts available and the same is mentioned in the dumping margin table below.

Normal value for Indonesia

149. None of the producers or exporters, barring PT Detian, PT Kinrui and Risun Wei Shan, have participated in the present investigation and filed a response. As noted above, the responses filed by the said three producers cannot be considered for determination of individual margins. Accordingly, the Authority has, therefore, constructed the normal value for Indonesia on the basis of cost of production in India, duly adjusted for selling, general and administrative expenses and addition of reasonable profits. The constructed normal value so determined is mentioned in the dumping margin table below.

Export price for Indonesia

150. The export price for all non-cooperating producers and exporters from Indonesia has been determined based on facts available and the same is mentioned in the dumping margin table below.

Normal value for Japan

151. None of the producers or exporters, barring Mitsubishi Chemical Corporation, have participated in the present investigation and filed a response. As noted above, the response filed by Mitsubishi Chemical Corporation cannot be considered for determination of individual margins. Accordingly, the Authority has, therefore, constructed the normal value for Japan on the basis of cost of production in India, duly adjusted for selling, general and administrative expenses and addition of reasonable profits. The constructed normal value so determined is mentioned in the dumping margin table below.

Export price for Japan

152. The export price for all non-cooperating producers and exporters from Japan has been determined based on facts available and the same is mentioned in the dumping margin table below.

Normal value for Russia

153. The Authority notes that none of the producers/ exporters from Russia have filed exporter's questionnaire responses. In view of non-cooperation from all producers/ exporters in Russia, the Authority has determined the normal value on the basis of facts available in terms of Rule 6(8) of the Rules. The Authority has, therefore, constructed the normal value for Russia on the basis of cost of production in India, duly adjusted for selling, general and administrative expenses and addition of reasonable profits. The constructed normal value so determined is mentioned in the dumping margin table below.

Export price for Russia

154. The Authority notes that none of the producers/exporters from Russia have filed exporter's questionnaire response. The export price for all non-cooperating producers and exporters from Russia has been determined based on facts available and the same is mentioned in the dumping margin table below.

G.4. Dumping margin

155. In the preliminary findings, the dumping margin and injury margin in percentage were expressed as percent of normal value and non-injurious price respectively. The same has been revised to express as percent of export price and landed price respectively. However, the same has no impact on quantum of duty notified in the preliminary findings, which was based on dumping margin and injury margin in absolute terms. Considering the normal value constructed as provided above, and export price as determined, for all producers and exporters from the dumping margin determined for the subject countries is as follows:

Dumping margin Table

Particulars	Unit	Australia	China	Colombia	Indonesia	Japan	Russia
Constructed Normal Value	USD/MT	***	***	***	***	***	***
Export Price	USD/MT	***	***	***	***	***	***
Dumping Margin	USD/MT	***	***	***	***	***	***
Dumping Margin	%	***	***	***	***	***	***
Dumping Margin	Range	20-30%	50-60%	50-60%	20-30%	10-20%	55-65%

H. ASSESSMENT OF INJURY AND CAUSAL LINK

H.1. Submissions made by the other interested parties

156. The following submissions have been made by the other interested parties with regard to injury and causal link:
- i. The injury analysis undertaken by the Authority is based on data from only three domestic producers, despite the domestic industry comprising a larger number of producers, which is not appropriate.
 - ii. Imports from Japan should not be cumulatively assessed with other subject countries particularly China and Indonesia, as imports from Japan have declined over the injury period, are much lower than imports from other subject countries and are priced higher.
 - iii. The conditions of competition between the met coke imported from Japan and particularly MCC and the domestically produced goods are not similar on account of the quality differences between the Met Coke imported from Japan and locally produced met coke.
 - iv. Met coke imported from Japan cannot be obtained locally and ArcelorMittal is one of the only importers of Met Coke from Japan. Therefore, the Japanese goods are not in competition with the domestically produced goods.
 - v. The imports from Japan have declined and were about half of the quota allocated to the country. Since the imports are lower than the quota determined based on historical volumes, the volume cannot be construed as having increased.
 - vi. The price of imports from Japan is amongst the highest. Indonesia and China, which account for 62% of the imports are priced below Japan. The price undercutting for Japan is only 0-20%.
 - vii. The selling price of Japan is higher than their cost of production, and they export only high grade Met Coke under long term contracts. Poland has not been considered as a subject country, since imports from Poland are under a contract.
 - viii. Imports from Japan are concentrated primarily to two buyers, are higher in quality and have a niche and specific utility. In view of the decline in imports from Japan, such imports of high quality, Japan should be excluded.
 - ix. Since the product produced by Nippon Coke and Engineering Co., Ltd. is of higher quality and not technically or commercially substitutable with that of the product produced by the domestic industry or imported from other subject countries, imports from Japan should not be cumulatively assessed.
 - x. There is no injury to the domestic industry due to imports as imports from Japan increased modestly in 2022-23 due to significant increase in demand. Overall imports from Japan have declined. Sales of domestic industry and imports from Australia moved independently. Increase in imports is a result of increased demand.
 - xi. If historical trends are considered, it would be seen that demand has increased from 6.5 million MT in 2013-14 to 6.6 million MT during the period of investigation. The increase in imports is a natural result of the same.
 - xii. As against a demand of 6.6 lakh MT, the merchant producers have a capacity of only 3.6 million MT, thereby necessitating imports.
 - xiii. Except Indonesia and China, the imports from subject countries have majorly declined.

- xiv. Though imports increased in period of investigation, since the product has been subject to quantitative restrictions since January 2025, it is not possible to find any increase in imports thereafter, that would provide a meaningful basis for current injury.
- xv. The domestic industry is deliberately diverting production to captive consumption as evidenced by significant increase in captive consumption versus sales. This creates a demand-supply gap because of self-consumption, necessitating imports.
- xvi. In the absence of country-wise disclosure of landed price, the interested parties are unable to comment.
- xvii. While imported Met Coke prices have aligned with the prices of Australian Coking coal, the prices of domestic industry have remained stable.
- xviii. Australian prices are higher than prices from other subject countries even though the subject goods are imported from Australia duty free. Thus, imports from Australia are likely to not undercut the prices of the domestic industry.
- xix. In the safeguard investigation, the Authority found that the landed prices of coking coal were high in 2022-23 and 2023-24, due to Russia-Ukraine conflict. Subsequently, the landed price of met coke was higher in this period. Any corrections subsequently cannot be considered a decline in prices.
- xx. Even when imports increased between base year and 2022-23, the prices of the domestic industry increased. Thus, the imports did not force the domestic industry to reduce prices.
- xxi. The landed price is lower than cost of sales of the domestic industry due to natural advantages favouring the foreign producers. The same was noted in the safeguard investigation that the producers in China and Australia source coking coal domestically, which reduces logistics costs in those countries, whereas Indian companies import coal, incurring heavy costs.
- xxii. Since the cost of the domestic industry has remained higher than selling price, the alleged price suppression / depression is attributable to higher raw material prices, operational inefficiencies and scale and nature of investments.
- xxiii. Met coke prices have declined in response to a decline in coking coal prices by 40%.
- xxiv. Despite being shielded by Quantitative Restrictions, the domestic industry remained incompetent and difference between cost and price did not reduce.
- xxv. Since the share of imports from Japan and Australia was lower than that from China and Indonesia, they could not have exerted any meaningful impact on domestic prices.
- xxvi. The selling prices of the domestic industry have moved in line with the cost of sales through most of the injury period. Therefore, this shows absence of any price injury on account of imports from subject countries.
- xxvii. The import prices in India are based on international market prices of the product under consideration.
- xxviii. The applicant has not provided any information with respect to price undercutting for the first three years of the injury period.

- xxix. Financial disclosures of Vedanta Malco Limited show global swings in Met Coke prices over the injury period.
- xxx. Overall, benchmark coking coal prices fell by 40%, which was accompanied by fall in the prices of Met Coke. The performance of domestic industry aligns more closely with raw material cost movements, than with import volumes or prices.
- xxxi. While the capacity, production, sales volume and value has increased, the export sales have declined. The decline in profitability is due to decline in exports of the domestic industry.
- xxxii. The capacity utilization of the domestic industry has declined due to expansion of capacities over the injury period.
- xxxiii. While export sales have declined, the increase in inventory has been attributed to domestic sales alone. Further, the preliminary findings do not confirm that the profitability and sales reported do not include sales from exports.
- xxxiv. The domestic industry was profit-making in the first year of the injury period. Jindal Coke Limited has reported significant profit margins and also improved capacity utilization.
- xxxv. The decline in profitability of the domestic industry is due to price fluctuations in upstream value chain of the product under consideration.
- xxxvi. While losses of the domestic industry increased in 2023-24, the return on capital employed increased.
- xxxvii. The profitability of the domestic industry would improve post POI due to further reduction in coal prices.
- xxxviii. The Preliminary Determination acknowledges that imports from Poland are in significant volumes during the period of investigation, but despite this, the Authority, as well as the applicant, have excluded Poland as part of the subject countries based on higher import prices. However, the imports from Poland are below the non-injurious price.
- xxxix. In case the freight cost is adjusted, the landed price of Japanese imports will be more than landed price of imports from Poland. Thus, there is a need for exclusion of imports from Japan.
- xl. The injury to the domestic industry, if any, is due to imports from countries other than Japan.
- xli. The injury to the domestic industry is due to reduction in MFN duty rates and tariff liberalization in FTAs with Indonesia, China, Australia and Japan. The injury to the domestic industry is only due to imports from such countries.
- xlii. The recommended duty quantum far exceeds the difference between prices of Poland and Russia. If Polish imports are not causing injury, the duty exceeds the quantum required to remove the alleged injury and would result in over-protection of the domestic industry, imposing an unjustified burden on downstream users.
- xliii. Injury to other domestic producers stemmed from internal inefficiencies. Jindal Coke which accounts for one-third of total data showed profits throughout the injury period.

- xliv. High inventories of the domestic industry suggest that the domestic industry is facing operational inefficiencies due to other factors like quality.
- xlv. Increase in losses is not on account of the imports, but due to inefficiencies of the domestic industry, since it has never operated at more than 50% of its capacity, leading to higher fixed costs and operational inefficiencies.
- xlvi. The domestic industry operates at low-capacity utilization due to structural limitations, such as outdated technology, fragmented capacity, limited coal availability and significantly higher production costs, and not because of subject imports.
- xlvii. The profitability of the domestic industry has reduced due to decline in exports, high interest costs, increase in inventories, and increase in expenses for commissions, freight and discount.
- xlviii. The domestic product is supplied via trucks which increases cost while imports arrive in bulk shipments, therefore creating certain challenges in domestic supply and causing injury to the domestic industry.
- xlix. The decline in profitability of the domestic industry may be attributed to capacity expansions due to which the depreciation and interest costs have increased over the injury period.
 - 1. Bhatia Coke and Energy has been subject to insolvency proceedings in the injury period for non-payment of dues of about ₹ 125.9 crores to a consortium of banks. Under such proceedings, the corporate debtor operates the company as a value-preservation estate, and not with a profit seeking objective. Thus, the injury is not due to the subject imports.
 - li. The Authority has not given any reasons why insolvency proceedings on Bhatia Coke will not have a bearing on injury analysis.
 - lii. The injury suffered by the domestic industry is due to own inefficiencies and not due to imports from subject countries. The domestic industry is not cost competitive.
 - liii. There is significant volatility in prices of raw material, which coupled with fall in selling price impacted profits, as recorded by credit rating agencies for BLA Coke Pvt. Ltd. and MALCO Energy Limited.
 - liv. The foreign producers of Met Coke have integrated manufacturing facilities, including captive power plants and recovery-type ovens, that generate significant by-products. The cost reduction through realization of these by-products is passed on to the customers. By contrast, domestic producers have presented data without accounting for by-product realization or power-generation efficiencies. The structural inefficiency of the domestic industry cannot be attributed to dumping.
 - lv. As noted by the Ministry of Steel and Ministry of Coal, coking coal is not available in India in sufficient quantity and quality. If domestic industry procures coal domestically, it incurs additional costs in washing the product.
 - lvi. As noted in the annual report of Saurashtra Fuels, the product is prone to moisture variation, and variation in the same disrupts operations, increases handling costs and reduces yields.

- lvii. While domestic producers incur freight for (a) mine to port, (b) port to storage yard or factory and (c) factory to consumers, foreign producers have backward integration or procure raw materials using conveyor belts, which reduces freight costs.
- lviii. The non-injurious price is improper since two out of the three sampled producers captively consume Coke.
- lix. Large charges for exceptional items recorded by Bhatia Coke should be examined.
- lx. The high depreciation and interest costs should be adjusted while assessing non-injurious price and injury claims of the domestic industry.

H.2. Submissions made by the domestic industry

157. The following submissions have been made by the domestic industry with regard to the injury and causal link:
- i. The injury claimed by the domestic industry is not just based on increase in volume of imports but also based on the low price of imports. Since the safeguard measures restricted volume, the injury continued even when such measures were in force.
 - ii. Cumulative assessment of the effects of imports is appropriate in the present case as all conditions of cumulation have been met.
 - iii. The conditions mentioned in the Anti-dumping Agreement for cumulation of imports have been met. The Authority is not required to conduct a country-wise analysis of volumes and prices to determine the conditions of competition, as also observed by the Appellate Body report in EC – Malleable Cast Iron Tube or Pipe Fittings.
 - iv. Since conditions for cumulation have been met, the injury is required to be examined for subject countries as a whole, and not individually for Japan.
 - v. Multiple consumers in the country use the product from Japan and India interchangeably, demonstrating that the domestic industry is competing with the Japanese imports for these products.
 - vi. No evidence has been placed on record to show that the imports from Japan are under contract. Several parties are importing the subject goods from Japan, many of whom do not have long-term contracts with the Japanese producers. Further, it has not been demonstrated that such long-term contracts cannot be altered, or the supply cannot be shifted to the domestic producers.
 - vii. While the interested parties have contended that the Japanese exports are only to two companies, at least 10 importers have imported the product from Japan.
 - viii. Even if Japanese industry is working under severe conditions, the dumping from Japan has destroyed the fair market conditions in India and there is a need to impose anti-dumping duty on imports of subject goods from Japan.
 - ix. If the Japanese producers are struggling, the situation is not for the Indian Government to redress. The Japanese producer should focus their production on their own markets, instead of dedicating their capacities to the Indian market.

- x. The volume of imports has increased in absolute terms as well as in relation to production and consumption in India over the injury period.
- xi. The subject imports account for majority of imports into India.
- xii. The imports have increased much more than the increase in demand. While demand has increased by 40% over the injury period, the subject imports have increased by 179%. Thus, the increase in imports is not in response to increased demand.
- xiii. The comparison of trend of imports between 2013-14 and present is not appropriate, since the imports had already increased during this period, prompting the Authority to recommend anti-dumping duty. If the imports are compared between 2012-13 versus the present period of investigation, it would be seen that while the merchant demand has increased by 2%, imports have increased by 25%.
- xiv. Contrary to the claim of the interested parties, there were no quantitative restrictions applicable during the present investigation period. The volume of imports during the investigation period was unaffected by any factors, barring dumping.
- xv. The subject imports are undercutting the prices of the domestic industry.
- xvi. The landed price of the subject imports is below the selling price as well as the cost of sales of the domestic industry.
- xvii. As against the submissions of interested parties, the domestic selling price are only slightly above the landed price of imports. Even though the domestic industry has sold at losses, the imports were priced below the selling price of the domestic industry.
- xviii. While both cost of sales and selling price of the domestic industry have increased, the selling price has increased less than increase in cost of sales of the domestic industry. Thus, subject imports have suppressed the prices of the domestic industry.
- xix. While landed price has remained below cost of sales since 2022-23, the difference between cost of sales and landed price has increased every year.
- xx. Even if the producers in the subject countries enjoyed cost advantages throughout the injury period, the landed price of the subject goods was above the cost of sales of the domestic industry in 2021-22. However, the situation has changed subsequently.
- xxi. Contrary to the claim of the interested parties, the Authority in the safeguard (quantitative restrictions) investigation held that the domestic industry was unable to increase its prices since the imports entered the Indian market at prices which were not commensurate with changes in the cost of sales of the domestic industry.
- xxii. The fact that the difference between cost and price did not reduce after imposition of quantitative restrictions is a result of the significant dumping of the subject goods in India.
- xxiii. The domestic industry procures the raw material majorly from Australia and Indonesia. Since the import price from the subject countries is below the cost of raw material, the submission that such price is aligned to coking coal prices, is factually incorrect.

- xxiv. Price undercutting has to be seen for the period of investigation and not the entire injury period. The domestic industry has provided information with regard to price suppression and depression for the entire injury period.
- xxv. Even when selling price of the domestic industry is considered without accounting for commissions, freight and discount, the same is below the cost of sales of the domestic industry.
- xxvi. While the capacity of the domestic industry has increased, the capacity utilization, production and sales of the domestic industry has declined over the injury period.
- xxvii. There is enough demand in the country for domestic industry to completely utilise its capacities, even then the production and sales of the domestic industry has declined.
- xxviii. The domestic industry has increased capacities in light of increase in demand. Its production and sales have increased, since it sold at losses. The total losses of the domestic industry have increased with each ton of sale made.
- xxix. The production of the domestic industry has declined over the injury period. Such decline is starker in light of the fact that the domestic industry has been selling at losses.
- xxx. While the production has declined and the domestic industry has sold the subject goods at losses, the inventories of the domestic industry have increased substantially over the injury period. The inventories of the domestic industry have actually declined in the period of investigation as compared to the previous year, as the domestic industry has sold the subject goods at even deeper losses.
- xxxi. The imports from subject countries account for half the market share in demand. The market share of the Indian industry as well as imports from other countries has declined over the injury period.
- xxxii. The market share of domestic industry and Indian industry as a whole has declined over the injury period.
- xxxiii. While subject imports accounted for only 26% or one-fourth of the Indian market in 2021-22, the subject imports now account for more than 50% of the demand in India.
- xxxiv. Even though the domestic industry has compromised on profitability and sold the subject goods at losses, the inventories of the domestic industry have increased.
- xxxv. The domestic industry has suffered losses since 2022-23. While the profitability of the domestic industry recovered slightly in 2023-24 and the period of investigation, with an increase in landed price, the increase was not sufficient to recover to a profitable level.
- xxxvi. The profitability of the domestic industry has declined substantially over the injury period. While the domestic industry was earning profits in the base year, it has incurred financial losses thereafter. Further, the losses of the domestic industry have increased year on year and were the highest in the period of investigation.
- xxxvii. The domestic industry has suffered cash losses in the period of investigation.

- xxxviii. The domestic industry has recorded a negative return on capital employed during the period of investigation.
- xxxix. The domestic industry earned a negligible return during 2023-24, which cannot be considered as “increased” return.
- xl. The ability of the domestic industry to raise capital investment has been hampered as it has incurred financial losses as well as cash losses in 2022-23, 2023-24 and the period of investigation.
- xli. Once Jindal Coke forms part of the domestic industry, its individual performance is irrelevant, and it cannot be segregated from the performance of other constituents of the domestic industry. This is because injury analysis is required to be conducted for the domestic industry as a whole, and not parts or constituents thereof.
- xlii. The profits of the Jindal Coke have declined significantly over the period.
- xliii. While there might be a slight improvement in the performance of the domestic industry due to the imposition of safeguard measures, such measures were for a temporary period. Since the producers and exporters have engaged in dumping in the period of investigation, which is subsequent to the period considered in safeguard investigation, and caused material injury to the domestic industry, there is a need for the imposition of anti-dumping duty on imports of subject goods from the subject countries.
- xliv. Since raw material costs account for 90% of the cost of production, the price of finished goods should fluctuate with the cost of raw material. However, the same has not been the case.
- xlv. The injury to the domestic industry is due to dumping of subject imports into India. None of the other known factors have caused injury to the domestic industry.
- xlvi. The landed price from Poland is above the selling price and cost of sales of the domestic industry, as well as the landed price of subject imports.
- xlvii. The landed price of imports from Poland is above the cost of sales and selling price of the domestic industry, as well as price of subject imports.
- xlviii. The request for inclusion of Poland as subject country has been filed by a consumer. However, no prejudice can be caused to a consumer by non-inclusion of Poland as subject country.
- xlix. The anti-dumping duty on Russia has been recommended based injury margin, and thus, is lower than the actual dumping being done by the Russian producers. The duty is not required to be quantified with reference to price of imports from other countries.
- l. Since met coke is a commodity product, the prices from Poland are likely to also increase with an increase in price from subject countries due to the imposition of anti-dumping duty. In case they do not increase, the applicant is free to approach Authority for imposition of duty on imports from Poland.
- li. The domestic industry has not suffered injury due to the factors identified by the other interested parties.

- lii. There is no evidence on record to show internal inefficiencies and the domestic industry not being cost-competitive.
- liii. The major cost of production of subject goods is coking coal, which accounts for more than 90% cost of production, which is procured by domestic industry from the international market at international costs. Thus, there is no question of the domestic industry not being cost-competitive.
- liv. The non-availability of coking coal in India is an inherent feature of the domestic industry, which has remained unchanged over the period. Reliance of the domestic industry on imports of the raw material is not relevant in conducting a causal link analysis, as held in European Union-Biodiesel (Argentina) case.
- lv. Contrary to the submissions of the other interested parties, the landed price has remained lower than the cost of sales of the domestic industry, forcing the domestic industry to compete with it. Since the landed price is below price of coking coal, it cannot be said that the injury to the domestic industry is due to higher raw material prices.
- lvi. Coking coal is only available in Australia and Indonesia. Foreign producers in other subject countries are also importing coal and are not backward integrated, as claimed.
- lvii. No evidence has been provided to demonstrate that the foreign producers are connected to the mines through conveyor belts.
- lviii. The interested parties have not identified any new inefficiency which started affecting the domestic industry during the injury period. It is a well settled position that the injury to the domestic industry has to be seen as it exists, and the Authority is not required to conduct a non-attribution analysis for factors inherent to the domestic industry.
- lix. Factors such as moisture variation are not new, but are an inherent feature of the product. The injury cannot be attributed to the same.
- lx. Since the technology with the domestic industry has not changed over the injury period and the domestic industry was profitable in base year, the injury is not attributable to the manufacturing facilities of the domestic industry.
- lxi. The investment and operational costs in a recovery plant are huge. If the domestic industry had recovery-type plants, the cost of production and non-injurious price would have been higher than that at present.
- lxii. In case of any subsequent improvement of profitability and cessation of dumping, the other interested parties may apply for a mid-term review.
- lxiii. Bhatia Coke was under Corporate Resolution Process till 2022, and thereafter purchased by Aqua Terra. During the period of investigation, it was run by independent and new management, with the same profit maximization objectives as other businesses.
- lxiv. The exceptional items recorded in the financial statements of Bhatia Coke have not been considered as a part of the costing formats submitted to the Authority.
- lxv. Since the EBIDTA of the domestic industry has also declined, the injury is not on account of interest costs.

- lxvi. Since the domestic industry has provided segregated parameters with regard to its domestic and export performance, the claimed injury is not on account of exports.
- lxvii. COVID-19 was 6 years ago, and the other interested parties should not be permitted to use the same for any public interest analysis in any of the cases at this stage.
- lxviii. The injury margin has intensified in the subsequent period. Thus, in the event of non-imposition of duty, the domestic industry shall suffer further.

H.3. Examination by the Authority

158. The Authority has examined the arguments and counterargument of the interested parties with regard to injury to the domestic industry. The analysis made by the Authority hereunder address the various submissions made by the interested parties.
159. With regard to the submissions that one of the domestic producers is under insolvency proceedings, the Authority notes that DGTR is not the right authority for such issues. The other interested parties may approach the relevant authority. Further, as per the information on record Bhatia Coke was under insolvency proceedings till 2022. The producer was thereafter purchased by Aqua Terra Coke & Energy Limited and is being run by a new independent management. Since the producer is not under insolvency proceedings during the period of investigation, the injury analysis is not impacted due to such proceedings in the past.
160. With regard to the submissions that the injury analysis is not appropriate as the same has been conducted only for three sampled producers, it is clarified that the injury analysis has been conducted for domestic industry as a whole. The domestic industry comprises of nine producers in the present investigation and cumulative performance of such producers has been examined for the purpose of injury analysis. The sampling has been undertaken only for limited purpose of determination of non-injurious price in the present investigation.

1. Cumulative assessment of injury

161. Article 3.3 of the WTO Agreement and Para (iii) of Annexure II of the Rules provide that in case where imports of a product from more than one country are being simultaneously subjected to anti-dumping investigation, the Authority will cumulatively assess the effect of such imports, in case it determines that:
- i. The margin of dumping established in relation to the imports from each country is more than two percent expressed as percentage of export price and the volume of the imports from each country is three percent (or more) of the import of like article or where the export of individual countries is less than three percent, the imports collectively account for more than seven percent of the import of like article, and

- ii. A cumulative assessment of the effects of the imports is appropriate in light of the conditions of competition between the imported products and the conditions of competition between the imported products and the like domestic products.
162. The Authority notes that:
 - i. The subject goods are being dumped into India from the subject countries. The margin of dumping from each of the subject countries is more than the *de minimis* limits as prescribed under the Rules.
 - ii. The volume of imports from each of the subject countries is individually more than 3% of total volume of imports.
 - iii. Cumulative assessment of the effects of import is appropriate as the imports from the subject countries are not only directly competing with the product offered by each of the subject countries but also the like article offered by the domestic industry in the Indian market.
163. In light of the above, the Authority considers it appropriate to assess the effect of dumped imports of the subject goods from Australia, China PR, Colombia, Indonesia, Japan, and Russia on the domestic industry cumulatively.
164. With regard to the submissions that imports from Japan should be de-cumulated, the Authority notes that the volume of imports from Japan is more than 3% of total volume of imports, the dumping margin for producers in Japan is more than *de-minimis* and there is no evidence on record which establishes that such imports do not compete with imports from other subject countries or the product produced by the domestic industry. The Authority notes that while the producers from Japan have stated that the product produced by the domestic industry is not a like article to product exported by them, the Authority has not accepted the same as the evidence on record shows that the domestic industry has produced like article to such product. Further, there is no evidence of difference in quality of product imported from Japan and that produced and supplied by the domestic industry. In case, the quality of the product supplied by Japanese producers would have been better, they were likely to charge better price for the same. However, the landed price of the subject goods from the subject country is lower than the selling price of the domestic industry. Thus, the Authority has considered cumulation of imports from all subject countries.
165. As regard the submissions that the subject goods from Japan are imported by only one consumer in India, the Authority notes that as per DG Systems import data, a number of entities have imported the subject goods from Japan. Further, as per the evidence on record, the entities which have imported the subject goods from Japan have also procured the subject goods from the domestic industry. Thus, the subject goods imported from Japan and the subject goods produced by the domestic industry as well as products imported from other subject countries, are used interchangeably by the same consumers and thus, compete in the same market.

166. With regard to the submissions that the import price from one of the subject countries was higher than other subject countries and the volume was lower, the Authority notes that there is no requirement to assess the same for cumulation of imports. The Authority notes that in all investigations where imports from more than one country are simultaneously being assessed, the import price from one of the countries will always be higher than the other and the volume may be higher or lower than the other countries. If such a comparison were to be necessary for cumulative assessment, there will be no possibility to cumulatively assess the imports in any investigation.
167. The other interested parties have submitted that the imports from Japan should be excluded as the same are under contract and the situation is similar to that of Poland. The Authority notes that the landed price of Poland is much higher than the price of imports from Japan. Further, the landed price of imports from Poland is above the cost of sales, selling price as well as price of imports from all subject countries.

Particulars	Unit	POI
Landed price from Japan	₹/MT	29,941
Landed price from Poland	₹/MT	34,090
Selling price of the domestic industry	₹/MT	***
Cost of sales of the domestic industry	₹/MT	***
Price undercutting		
Poland	₹/MT	Negative
Japan	₹/MT	Positive
Cost Undercutting		
Poland	₹/MT	Negative
Japan	₹/MT	Positive

2. Volume Effect of Dumped Imports

a. Assessment of demand/apparent consumption

168. For the purpose of the present investigation, demand or apparent consumption of the product in India has been defined as the sum of domestic sales of the India producers and imports from all sources. The demand so assessed is given in the table below.

Particulars	Unit	2021-22	2022-23	2023-24	POI
Sales of domestic industry	MT	10,97,894	11,75,972	12,56,387	12,07,083
Captive consumption	MT	6,662	0	1,37,268	2,17,230
Sales of other domestic producers	MT	11,98,008	10,35,742	9,12,230	9,39,285
Subject imports	MT	12,32,004	26,04,583	28,00,255	34,34,806
Other imports	MT	11,96,935	9,42,638	8,25,941	8,12,434
Total Demand	MT	47,31,503	57,58,934	59,32,081	66,10,837

169. The Authority notes that the demand for the subject goods has increased in India throughout the injury period and was highest during the period of investigation.

b. Import volumes from the subject countries

170. With regard to the volume of the imports, the Authority is required to consider whether there has been a significant increase in the dumped imports from the subject countries, either in absolute terms or relative to production or consumption in India. The same is analysed in the table below.

Particulars	Unit	2021-22	2022-23	2023-24	POI
Subject imports	MT	12,32,004	26,04,583	28,00,255	34,34,806
Australia	MT	1,16,925	2,96,324	1,69,401	1,36,749
China PR	MT	1,24,044	9,44,638	6,80,467	7,39,508
Colombia	MT	5,28,332	5,55,586	5,67,205	3,61,969
Indonesia	MT	69,932	2,53,672	8,59,057	17,52,886
Japan	MT	3,45,603	3,80,420	2,63,742	2,19,726
Russia	MT	47,168	1,73,944	2,60,383	2,23,968
Other imports	MT	11,96,935	9,42,638	8,25,941	8,12,434
Total imports	MT	24,28,939	35,47,220	36,26,196	42,47,239
Subject imports in relation to					
Production	%	50%	124%	140%	172%
Consumption	%	26%	45%	47%	52%
Total Imports	%	51%	73%	77%	81%

171. The Authority notes that:

- i. The volume of imports from subject countries have increased throughout the injury period. The subject imports have increased by 179% over the injury period.
- ii. Imports in relation to production and consumption have also increased over the injury period. The subject imports account for 52% of the consumption in India during the period of investigation.
- iii. While the subject imports comprised 51% imports into India during the base year, the volume of subject imports has more than doubled over the injury period. The subject imports account for 81% of imports into India during the period of investigation.
- iv. The subject imports have increased at a pace higher than the increase in demand. The demand in India has increased by 40% in the period of investigation as compared to the base year, while the subject imports have increased by 179% over the same period.

172. With regard to the submissions that the increase in imports has not caused any injury to the domestic industry as the sales of the domestic industry have increased, the

Authority notes that the domestic industry has sold the subject goods at losses. The increase in volume parameters of the domestic industry is due to compromising on profitability by the domestic industry.

173. The other interested parties have submitted that if historical trends are considered, the demand has increased since 2013-14 and the imports have increased due to such increase in demand. The Authority notes that there is no justification for comparison of demand and import volume in the period of investigation as compared to 2013-14. In any case, the merchant demand in the country has declined as compared to 2013-14, however, the imports into India have not declined commensurately.

Particulars	2013-14*	POI	Change
Imports into India	39,26,125	42,47,239	+8%
Merchant Demand	64,98,780	63,93,607	-2%

**As considered by the Authority in anti-dumping investigation into imports of Met Coke from Australia and China [No. 14/9/2015-DGAD]*

174. The Authority further notes that 2013-14 was the period in which the imports had increased in India due to dumping and the Authority recommended imposition of anti-dumping duty based on imports in the said period. If the period immediately preceding the year is considered, the imports have increased in India much more than increase in demand since 2012-13.

Particulars	2012-13*	POI	Change
Imports into India	31,34,149	42,47,239	+36%
Merchant Demand	59,63,382	63,93,607	+7%

**As considered by the Authority in anti-dumping investigation into imports of Met Coke from Australia and China [No. 14/9/2015-DGAD]*

175. As regard the submission that the domestic industry has capacities much less than the demand in India, the Authority notes that the merchant capacities in India are more than the merchant demand in India. The Authority has examined the same in the relevant part of this disclosure statement.
176. With regard to the submissions that imports are subject to quantitative restriction since January 2025 and it is not possible for the same to increase, the Authority notes that the injury analysis in the present investigation has been conducted for the period of investigation. The imports were subject to quantitative restrictions post the period of investigation. Further, such measures have expired at the time of issuance of the present disclosure statement. Thus, imports during the tenure of the safeguard measures are not relevant for the present investigation.

177. As regard to the submissions that the domestic industry is deliberately diverting production to captive consumption due to which there is a demand-supply gap and imports are necessary, the Authority notes that the captive consumption of the domestic industry is quite limited as compared to the capacity in India. Such insignificant captive consumption does not lead to demand-supply gap in the country.

Particulars	Unit	POI
Capacity	MT	36,16,031
Captive Consumption	MT	2,17,230
Captive consumption in relation to capacity	%	6%

3. Price Effect of Dumped Imports

178. With regard to the effect of the dumped imports on price of the domestic industry, it is required to be analysed whether there has been a significant price undercutting by the alleged dumped imports as compared to the price of the like products in India, or whether the effect of such imports is otherwise to depress prices or prevent price increases, which otherwise would have occurred in the normal course. The impact on the prices of the domestic industry on account of the dumped imports from the subject countries has been examined with reference to price undercutting, price suppression and price depression, if any.

a. Price Undercutting

179. For the purpose of price undercutting analysis, the selling price of the domestic industry has been compared with the landed value of imports from the subject countries.

Particulars	Unit	Amount
Selling price	₹/MT	***
Landed price	₹/MT	27,024
Price undercutting	₹/MT	***
Price undercutting	%	***%
Price undercutting	Range	15-25%

180. The Authority notes that the subject imports are undercutting the prices of the domestic industry, and the price undercutting is positive and significant. The domestic industry has submitted that the landed price of subject imports is not just below the selling price of the domestic industry but also the cost of sales of the domestic industry.
181. The other interested parties have requested disclosure of country wise landed price. The Authority notes that the price undercutting is positive for subject countries as a whole as well as individual countries subject to the present investigation.

Particulars	Unit	Australia	China	Colombia	Indonesia	Japan	Russia
Selling price	₹/MT	***	***	***	***	***	***
Landed price	₹/MT	28,563	24,059	24,999	28,096	29,941	27,897
Price undercutting	₹/MT	***	***	***	***	***	***
Price undercutting	%	***	***	***	***	***	***
Price undercutting	Range	10-20%	30-40%	25-35%	10-20%	0-10%	10-20%

b. Price Suppression and Depression

182. 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 in normal course, the changes in the costs and prices over the injury period, are compared as below:

Particulars	Unit	2021-22	2022-23	2023-24	POI
Selling price	₹/MT	***	***	***	***
Trend	Indexed	100	125	105	102
Cost of sales	₹/MT	***	***	***	***
Trend	Indexed	100	146	124	122
Landed price	₹/MT	32,618	37,733	28,916	27,024
Trend	Indexed	100	116	89	83

183. The Authority notes that in 2022-23, both the cost of sales and selling price of the domestic industry increased. However, the increase in selling price was lower than the increase in cost of sales of the domestic industry. The import price increased less than increase in cost of sales and selling price in 2022-23. In 2023-24, the selling price and cost of sales of the domestic industry decreased, but the decline in selling price was higher than decline in cost of sales of the domestic industry. During the period of investigation, the cost of sales and selling price declined further. The landed price was below the cost of sales and selling price during the period of investigation, forcing the domestic industry to reduce its prices, despite the same already being below the cost of sales. On overall basis, while both cost of sales and selling price have increased over the injury period, the increase in selling price is much less than the increase in cost of sales. Thus, the imports have depressed the prices of the domestic industry and have prevented price increases, which otherwise would have occurred.

184. The other interested parties have submitted that import price is aligned with coking coal prices. The Authority notes that the landed price of the subject imports in India is lower than the raw material, that is, coking coal prices in India. While the cost of sales of the

domestic industry has moved in tandem with the change in cost of raw material, the landed price has declined significantly in India and to a point that the same is even below the raw material cost of the domestic industry.

Particulars	Unit	2021-22	2022-23	2023-24	POI
Cost of sales	₹/MT	***	***	***	***
Trend	Indexed	100	146	124	122
Landed price	₹/MT	32,618	37,733	28,916	27,024
Coking coal price	₹/MT	***	***	***	***
Trend	Indexed	100	147	123	121

185. The Authority further notes that the other interested parties have submitted that it was already noted that the landed price of coking coal was higher in 2022-23 and 2023-24 due to Russia-Ukraine conflict and consequently the prices of met coke were higher. The decline in landed price is only a price correction. In this regard, it is noted that a price correction, if any, cannot be to a degree where the landed price of the final product falls below the cost of the raw material for the said product in India and where export price is lower than normal value.
186. As regard the submissions that while imports increased in 2022-23 as compared to the base year, the domestic industry was able to increase its prices and imports did not exert price pressure on the domestic industry, the Authority notes that as compared to the base year, the cost of sales of the domestic industry increased by 46%, however, the domestic industry was able to increase its selling price only by 25%. Thus, the increase in imports at low prices suppressed the prices of the domestic industry even in the said period.
187. The other interested parties have submitted that the landed price is lower than the cost of sales of the domestic industry due to natural advantage. The Authority notes that such natural advantages have existed throughout the injury period. In the base year, the landed price of the subject imports was higher than the cost of sales of the domestic industry. Further, as per the data on record, even though the foreign producers have a natural advantage, they have resorted to dumping in the Indian market. Further, as per submissions of the other interested parties, the natural advantages are only to producers in Australia and China, however, such producers have engaged in dumping in the present as well as previous investigations. The subject goods were subjected to anti-dumping duty in the past from such countries due to the fact that producers from the said countries engaged in unfair trade practices.
188. With regard to the submissions that the domestic industry is uncompetitive as the difference between cost and price did not reduce despite quantitative restriction in force, the Authority notes that the subject goods were not subject to quantitative restriction measures during the period of investigation.

189. As regard to the submissions by other interested parties that financial statements of Vedanta Malco Energy show global swings in prices, the Authority notes that the producers in the subject countries have dumped the product in India. In case, the low prices would have been due to the global swing in prices, the price in the domestic market of the foreign producers will also have been low.

4. Economic Parameters of the Domestic Industry

190. Annexure II to the Rules requires that the determination of injury shall involve an objective examination of the consequent impact of dumped imports on the prices of the domestic industry. With regard to consequent impact of dumped imports on domestic producers of such products, 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.

191. The injury parameters have been examined objectively taking into account various facts and submissions made.

a) Production, capacity, capacity utilization and sales

192. Capacity, production, capacity utilization and sales of the domestic industry over the injury period is given in the following table: -

Particulars	Unit	2021-22	2022-23	2023-24	POI
Capacity	MT	31,61,750	33,48,531	34,38,531	36,16,031
Production	MT	16,26,523	14,47,193	14,45,028	14,42,008
Capacity utilization	%	51%	43%	42%	40%
Domestic sales	MT	10,97,894	11,75,972	12,56,387	12,07,083

193. The Authority notes that:

- i. While the capacity of the domestic industry has increased over the injury period, the production has declined.
- ii. The demand in India is higher than the capacities of the domestic industry and hence, the demand is enough for the domestic industry to utilise its capacities fully. Even then, the capacity utilization of the domestic industry has declined.
- iii. The domestic sales of the domestic industry has increased. The domestic industry has submitted that the said increase is only due to compromising on profitability.

194. With regard to the submissions that the capacity utilization of the domestic industry has declined due to addition of capacities, the Authority notes that not just the capacity utilization but the actual production of the domestic industry has also declined. While the domestic industry has increased capacities and the demand in India has also increased, the production has declined. Thus, the decline in capacity utilization cannot be considered to be due to increase in capacities.

b) Market Share

195. The market share of the domestic industry, other domestic producers, subject imports and imports from the other countries are given in the table below.

Particulars	Unit	2021-22	2022-23	2023-24	POI
Domestic industry	%	23%	20%	23%	22%
Other Indian producers	%	25%	18%	15%	14%
Subject imports	%	26%	45%	47%	52%
Other imports	%	25%	16%	14%	12%

196. The Authority notes that:

- i. The share of the domestic industry as well as the Indian industry as a whole has declined over the injury period.
- ii. The share of imports from other countries has also declined.
- iii. The share of the subject imports in demand has increased, and the subject imports account for half the share of the market. The subject imports have taken over the market share of the Indian industry as well as imports from other countries.

c) Inventories

197. The inventory position with the domestic industry over the injury period is given in the table below:

Particulars	Unit	2021-22	2022-23	2023-24	POI
Opening Stock	MT	***	***	***	***
Closing Stock	MT	***	***	***	***
Average Inventory	MT	1,04,260	1,64,201	2,19,746	1,99,085

198. The Authority notes that the inventories of the domestic industry have increased over the injury period. While the domestic industry has sold the subject goods at losses during the period of investigation and the production of the domestic industry has reduced, the inventories of the domestic industry have increased.

d) Profitability, return on investment and cash profits

199. Profitability, return on investment and cash profits of the domestic industry over the injury period is given in the table below: -

Particulars	Unit	2021-22	2022-23	2023-24	POI
Cost of sales	₹/MT	***	***	***	***
Trend	Indexed	100	146	124	122
Selling price	₹/MT	***	***	***	***
Trend	Indexed	100	125	105	102
Profit/(Loss) per unit	₹/MT	***	***	***	***
Trend	Indexed	100	(18)	(22)	(37)
Total Profit/(Loss)	₹/Lacs	***	***	***	***
Trend	Indexed	100	(19)	(26)	(41)
Cash Profit	₹/Lacs	***	***	***	***
Trend	Indexed	100	(2)	(2)	(14)
Return on capital employed	%	***	***	***	***
Trend	%Indexed	100	2	10	(10)

200. The Authority notes that:

- a. The profitability of the domestic industry has declined significantly over the injury period. While the domestic industry earned profits in 2021-22, it has incurred only losses thereafter. Further, the losses of the domestic industry have increased year after year post 2022-23.
- b. While the domestic industry was able to increase its sales as it was selling at losses, the total losses of the domestic industry have increased.
- c. The cash profits have declined significantly and to such an extent that the domestic industry has incurred cash losses not just in the period of investigation but also in 2022-23 and 2023-24.
- d. The return on capital employed of the domestic industry has also followed the same trend. The return on capital employed has declined significantly over the injury period. The domestic industry has recorded a negative return on capital employed in the period of investigation.

e) Employment, productivity and wages

201. Employment, productivity and wages of the domestic industry over the injury period is given in the table below.

Particulars	Unit	2021-22	2022-23	2023-24	POI
No. of Employees	Nos	1,809	1,822	1,942	1,900
Wages	₹/Lacs	***	***	***	***

Trend	Indexed	100	93	97	93
Productivity per day	MT/days	4,647	4,135	4,129	5,341
Productivity per employee	MT/No.	899	794	744	759

202. The Authority notes that the number of employees of the domestic industry have increased over the injury period with increase in capacities. The productivity per employee as well as salaries and wages have declined over the injury period.

f) Growth

Particulars	Unit	2021-22	2022-23	2023-24	POI
Capacity	%	-	6%	3%	5%
Production	%	-	(11)%	(0.1)%	(0.2)%
Domestic Sales	%	-	7%	7%	(4)%
Profit/Loss	%	-	(118)%	(23)%	(65)%
Cash profits	%	-	(102)%	(11)%	(495)%
Return on capital employed	%	-	(98)%	307%	(198)%

203. The Authority notes that:

- i. The capacity of the domestic industry has increased year on year till the period of investigation.
- ii. The volume parameters of the domestic industry including production and domestic sales of the domestic industry have declined in the period of investigation.
- iii. The profitability parameters of the domestic industry have declined year on year during the injury period. The domestic industry has suffered financial losses and cash losses in 2022-23, 2023-24 and the period of investigation. Further, the losses of the domestic industry have increased and shown a negative growth over the injury period.
- iv. The return on capital employed showed a negative growth in 2022-23, however, the same improved in 2023-24. The return on capital employed has shown negative growth once again in the period of investigation.

g) Factors affecting domestic prices

204. Since the price of subject imports is lower than the selling price of the domestic industry, the same has created a strain on the prices of the domestic industry. Further, the imports are below the non-injurious price and cost of sales of the domestic industry. This has forced the domestic industry to sell at prices below their cost, resulting in financial and cash losses. The subject imports have depressed the prices of the domestic industry and have prevented price increases, which otherwise would have occurred.

Therefore, the Authority concludes that the imports are adversely impacting the prices of the domestic industry.

h) Magnitude of dumping and dumping margin

205. The Authority notes that the subject goods from the subject countries are being dumped in India and the dumping margin is positive and significant.

i) Ability to raise capital investment

206. The Authority notes that the domestic industry has incurred financial losses and cash losses in 2022-23, 2023-24 and the period of investigation. Further, the domestic industry has recorded a negative return on capital employed. In such a case, the ability of the domestic industry to raise capital investment has been adversely impacted.

I. Magnitude of Injury Margin

207. The Authority has determined non-injurious price for the domestic industry on the basis of principles laid down in Rules read with Annexure III, as amended. The non-injurious price of the product under consideration has been determined by adopting the verified information/data relating to the cost of production for the period of investigation. The non-injurious price has been considered for comparing the landed price from the subject countries for calculating the injury margin. For determining the non-injurious price, the best utilisation of the raw materials, the utilities and the production capacity by the domestic industry over the injury period have been considered. It is ensured that no extraordinary or non-recurring expenses were charged to the cost of production. A reasonable return (pre-tax @ 22%) on the average capital employed (i.e., average net fixed assets plus average working capital) for the product under consideration was allowed as pre-tax profit to arrive at the non-injurious price as prescribed in Annexure III of the Rules and is being followed.

208. The landed price for the cooperative exporters has been determined on the basis of the data furnished by the exporters. For all the non-cooperative producers/exporters from the subject countries, the Authority has determined the landed price based on facts available.

209. With regard to the submission that large charges for exceptional items with regard to Bhatia Coke should be examined for the purpose of determination of non-injurious price, the Authority notes that it has not considered exceptional items reported in the financial statements of the company for determination of non-injurious price.

210. Based on the landed price and non-injurious price determined as above, the injury margin for producers/exporters has been determined by the Authority and the same is provided in the table below: -

Particulars	Unit	Australia	China	Colombia	Indonesia	Japan	Russia
Non-Injurious Price	USD/MT	***	***	***	***	***	***
Landed Price	USD/MT	338.95	285.50	296.66	333.41	355.30	331.05
Injury Margin	USD/MT	***	***	***	***	***	***
Injury Margin	%	***	***	***	***	***	***
Injury Margin	Range	20-30%	40-50%	35-45%	20-30%	10-20%	20-30%

J. Non-attribution analysis and causal link

211. Having examined the existence of injury, volume and price effects of dumped imports on the prices of the domestic industry, the Authority has examined whether injury to the domestic industry can be attributed to any factor, other than the dumped imports, as listed under the Rules:

a. Volume and value of imports from third countries

212. It is noted that apart from the subject countries, imports are in significant volumes only from Poland during the period of investigation. However, imports from Poland are priced higher than the price of imports from the subject countries. Therefore, the injury is not attributable to imports from third countries.

213. With regard to the submissions that the imports from Poland have been excluded even though they are causing injury to the domestic industry, the Authority notes that the landed price of imports from Poland is higher than the selling price as well as cost of sales of the domestic industry. In case, the domestic industry would have sold at prices equivalent to prices from Poland, it would have incurred profits. Further, such prices are also more than the landed price of imports from the subject countries. Thus, imports from Poland cannot be considered as causing injury to the domestic industry.

214. The other interested parties have submitted that the anti-dumping duty recommended on imports from Russia is higher and prices of Poland should be considered as benchmark for imposition of anti-dumping duty. The Authority notes that there is no legal provision for consideration of prices of another country as benchmark for recommendation of anti-dumping duty. The Authority has followed the lesser duty rule in the present case. While the exporters from Russia have not cooperated with the Authority, the Authority has recommended duties based on injury margin, even though dumping margin was higher.

b. Contraction in demand

215. The demand for the subject goods has increased over the injury period. Thus, injury cannot be attributed to any contraction in demand.

c. Pattern of consumption

216. There has been no material change in pattern of consumption of the product under consideration, which could have caused injury to the domestic industry.

d. Conditions of competition and trade restrictive practices

217. There are no trade restrictive practices or conditions of competition, which may have caused injury to the domestic industry.

e. Developments in technology

218. There has been no change in technology for production of the subject goods, due to which the domestic industry could have suffered injury. The other interested parties have submitted that the domestic industry uses outdated technology. The Authority notes that there is no evidence on record with regard to developments in technology over the injury period which may have caused material injury to the domestic industry. Further, the domestic industry was profitable in the base year even when it was using the same technology.

f. Productivity

219. The productivity of the domestic industry has changed with change in production of the domestic industry. Thus, injury cannot be due to decline in productivity.

g. Export performance of the domestic industry

220. The injury information examined hereinabove related only to the performance of the domestic industry in terms of its domestic market. Thus, the injury suffered cannot be attributed to the export performance of the domestic industry.

h. Performance of other products

221. The injury suffered cannot be attributed to the performance of other products of the company, as the domestic industry has segregated and provided information with regard to the like article only.

i. FTAs with some subject countries

222. With regard to the submissions that the injury to the domestic industry is due to reduction in MFN duty rates due to FTAs signed by India with Australia, China, Indonesia and Japan, the Authority notes that the landed price of imports from all subject countries is below the non-injurious price of the domestic industry. Thus, the injury is not due to low price of imports only from the countries with which India has signed an FTA.

223. The Authority further notes that the customs duty was reduced to the minimum levels from all countries barring Australia prior to the period of investigation. The domestic industry was profitable in 2021-22, when the custom duties were the same as that in the period of investigation. As regard, Australia, the landed price of imports from Australia is higher than most of the countries even though the same is not subject to customs duty.

j. Internal Inefficiencies

224. The Authority notes that the other interested parties have submitted that the injury to the domestic industry is due to internal inefficiencies, however, no evidence has been placed on record regarding the same. It is further noted that the nature of the product in the present case is such that the raw material, that is, coking coal cost entails more than 90% cost of production. In such a case, internal inefficiency, if any, is quite limited. Further, the subject imports are priced below the raw material cost of the domestic industry. The Authority has already noted that the quality of the product produced by the Indian industry is comparable to that imported from the subject countries. Thus, it cannot be concluded that the injury is due to internal inefficiency or quality of the product produced by the domestic industry and not due to dumping in India.

k. High interest and depreciation cost

225. With regard to the submissions that the injury to the domestic industry is due to high interest costs, the Authority notes that the EBIDTA of the domestic industry which does not include interest or depreciation cost has also declined over the injury period. Further, the EBIDTA of the domestic industry is negative in the period of investigation. Thus, the domestic industry has incurred losses even before meeting its interest obligations.

Particulars	Unit	2021-22	2022-23	2023-24	POI
Depreciation	₹/MT	***	***	***	***
Depreciation	Indexed	100	113	143	162
Interest	₹/MT	***	***	***	***
Interest	Indexed	100	153	232	212
EBIDTA	₹ Lacs	***	***	***	***
Trend	Indexed	100	2	9	-8
EBIDTA	₹/MT	***	***	***	***
Trend	Indexed	100	2	8	-8

l. Increase in commissions, freight and discount

226. With regard to the submissions that the injury to the domestic industry is due to increase in commissions, freight and discount, the Authority notes that even if selling price of the domestic industry without considering such expenses is considered, the same is below the cost of sales of the domestic industry. Thus, the injury is not attributable to such costs.

m. Operations of Bhatia Coke and Energy not for profit objectives

227. The other interested parties have submitted that the injury to the domestic industry is due to the fact that Bhatia Coke and Energy was under insolvency proceedings and run by corporate debtor and not for profit objectives. The Authority notes that the said producer was under insolvency proceedings till 2022 and thereafter purchased by Aqua

Terra Coke & Energy Limited. As per information on record, the said producer is run by an independent management with objectives of making profits. Thus, the insolvency proceedings in the past do not change the merit of the present case.

n. Volatility in raw material prices

228. The other interested parties have submitted that the injury to the domestic industry is due to volatility in raw material prices. In this regard, the Authority notes that the raw material cost entails more than 90% of cost of production in the subject goods. In such a case, the prices of the subject goods should change in accordance with the change in prices of the raw material. Since, the domestic industry has not been able to charge prices in accordance with the fluctuation in raw material cost, and imports have remained below the raw material cost, the injury is attributable to subject imports.

o. Factors inherent to the domestic industry

229. The other interested parties have submitted that while the foreign producers have integrated manufacturing facilities with recovery type ovens, the domestic industry have standalone plants due to which it has suffered injury. Further, it has also been submitted that due to non-availability of coking coal in India, the domestic industry has suffered injury. The Authority notes that the type of plants of the domestic producers as well as the raw material availability are inherent features of the domestic industry. There has been no change in such features over the injury period due to which it may have suffered injury. There is no non-attribution analysis required to be conducted for factors inherent to the domestic industry, which have remained unchanged over the period. The injury to the domestic industry is required to be seen as it exists.

I. INDIAN INDUSTRY'S INTEREST & OTHER ISSUES

I.1 Submissions by other interested parties

230. The following submissions have been made by the other interested parties with regard to the Indian industry's interest.
- i. The imposition of anti-dumping duty is against public interest and will not remedy alleged injury.
 - ii. Imposition of anti-dumping duty may disincentivize the domestic industry from improving operational efficiencies and adopting advance technologies.
 - iii. The domestic industry is abusing the trade remedial investigations as there is over reliance by the domestic industry on trade remedial measures.
 - iv. The roll back of import restrictions shows a conscious policy determination that continued protection was not considered necessary and in public interest.
 - v. The world economy, including Indian economy, are in bad shape due to Covid-19 pandemic. Considering the mission towards affordable access to alternate renewable energy, the imposition of duty would make the subject goods uneconomical.
 - vi. The domestic industry is already protected by safeguard measures in force.

- vii. As a result of quantitative restrictions, the domestic industry increased their prices from ₹ 28,500 per MT in July 2025 to ₹ 32,000 per MT in December 2025. A recent report from the Indian Steel Association highlighted that several non-integrated steel producers have been forced to cut back production by an average of 15% in the last quarter of 2025.
- viii. The Preliminary Findings relied on historical losses to justify provisional duties. However, since then, the prices of the domestic industry have increased, and consequently, the performance of the domestic industry would have improved significantly during 2025.
- ix. Imposition of anti-dumping duty will result in increase in price of the product under consideration which will raise input cost of the downstream industry and lead to decline in profitability, competitiveness and employment levels of the steel producers.
- x. Any disruption in supply chain of steel would adversely impact national economic growth, infrastructure development, and GDP. It has developed from a capacity of 22 MT in 1991-92, to third largest producer in world. It contributes to 2% of the GDP and employs 5 lakh people directly and 20 lakhs indirectly. The Authority has observed the importance of steel industry in the safeguard investigation concerning Non-Alloy and Alloy Steel Flat Products.
- xi. The imposition of duty would hurt the export competitiveness of the steel industry and derived goods. It would reduce opportunities for Indian steel makers, in favour of competitors such as Vietnam, China, Türkiye, Korea and European Union.
- xii. There is a critical need to ensure stability in supply of raw materials, to achieve the target of National Steel Policy 2017, which requires additional investments of ₹ 10 lakh crores. Domestic met coke faces problems such as high energy costs, environmental restrictions and technological limitations, which disrupts supply.
- xiii. Continued imposition of trade remedy measure on a key raw material would prevent the industry from achieving the target steel production of 300 million MT, under the National Steel Policy.
- xiv. While AMNS had requested for imposition of a safeguard duty of 25%, the Authority recommended 12%, which shall be progressively liberalized. In such a situation, the imposition of anti-dumping duty on a crucial raw material shall compound the challenges faced by steel industry.
- xv. Since steel is widely used product, the imposition of duty may result in elevated prices of steel products, affecting downstream industries and consumers alike.
- xvi. Since there are no trade remedy measures on imports of alloy steel long products, the imposition of duty on Met Coke would lead to increased imports of alloy steel products.
- xvii. Neo Metaliks has expanded its capacity for manufacture of subject goods in India and require assured supply of goods under long term contracts. Neo Metaliks has been procuring from domestic producers, and also imports minimal quantity from subject countries, due to inadequate and inconsistent supply and absence of long-term contracts. Imposition of duty would limit viable sources.

- xviii. Neo Metaliks has a capacity of 4,00,000 MT per annum, employs around 1,500 personnel and has invested ₹ 1,000 crores. Neo Metaliks is also a significant domestic industry, and the Authority should consider impact on it.
- xix. There is a demand-supply gap in India and imports are essential to fulfil the same.
- xx. The Authority should have relied upon eligible production or capacity of domestic industry to assess demand-supply gap.
- xxi. The analysis of demand-supply gap relies on unverified capacity of other producers, while understating demand. As per information submitted by users to DGFT, the current demand in India is 100 lakh MT, implying a demand-supply gap of at least 50 lakh MT.
- xxii. Imports in India are essential to bridge the demand-supply gap and support the Indian steel industry, which has significant capacity expansion plans.
- xxiii. A significant share of sales of Jindal Coke is made to group companies, and thus, any increased production by Jindal Coke would not address the demand-supply gap.
- xxiv. The domestic merchant capacity for Met Coke is limited, concentrated and technologically insufficient to meet national demand, especially as capacity of steel expands. Imposition of duty may create shortages, as international suppliers ensure uninterrupted supply to Indian users.
- xxv. Imports are necessary due to significant quality and logistical issues with the domestic supply, since the domestic goods have low Coke Strength after Reduction and high Coke Reactivity Index.
- xxvi. Since 9 domestic producers account for 72% of Indian production, it is unreasonable to conclude that the Indian capacity is 6.7 million MT, when the capacity of the 9 producers was only 3.6 million MT. It appears that the capacity of 6.7 million MT considered in the preliminary findings includes capacity of captive producers, which is not appropriate, since they do not sell the product in the merchant market.
- xxvii. The Authority has relied upon findings in safeguard investigation to determine that there would be no impact of duties, which is not appropriate since the safeguard investigation did not impose additional duties on the product.
- xxviii. Met Coke constitutes 30-50% of the cost of producing downstream steel products. The imposition of duty would be a significant shock to the cost structure of the industry.
- xxix. The impact calculation suffers from multiple errors, and the impact calculated by AMNS should be considered instead. The price of HR Steel is inflated since in the recently concluded safeguard investigation, the Authority has itself determined the price to be ₹ 50,000 to ₹ 55,000 per MT. No evidence has been provided to establish that share of merchant producers and imports in total demand is 10%. Further, it is not clear whether imports account for 10%, or domestic producers.
- xxx. Duty impact must be assessed in relation to costs incurred by each individual importer/ steel producer. The impact cannot be apportioned between share of merchant producers and import in demand.

- xxx. The ASPA members do not have captive production of Met Coke and would be significantly impacted by the duties.
- xxxii. The adverse impact of anti-dumping duty on the user industry is much higher than the adverse impact noted by the Authority in its preliminary findings, since it assumes that if 5 MT of Met Coke is required to produce 10 MT of Hot Rolled Coil, 4.5 MT of Met Coke would not be impacted by duty. Further, the Authority has accepted the consumption norms claimed by applicant, which is in contrast with the information supplied by user industry that 500 to 600 kg of Met Coke is required for production of 1 MT of steel. Lastly, the price of Steel considered is significantly higher than the actual price.
- xxxiii. The cost of imported met coke required for producing 1 MT of HR steel is likely to increase by 32% for met coke imported from Japan and by 104% for that imported from China, with a total impact of approximately USD 300 million annually. Such an increase will squeeze the already low profit margins of the steel industry.
- xxxiv. SLR has submitted the impact of duty, which would be in the range of 5-15%.
- xxxv. As highlighted by users, a 20% duty translates to an overall cost increase of about 5-11% for users. The users' submissions should not be rejected solely on the ground that there is no evidence to show that the profitability of the users was hampered due to higher prices in previous year.
- xxxvi. The impact of imposition of duty on manufacturing of pig iron is about ₹ 3,000 to ₹ 5,000 per MT.
- xxxvii. Even if domestically sourced met coke is required to be purchased, ArcelorMittal would have to create a blend of met coke containing a suitable quality of met coke, which is not available in India and which must be imported. While the safeguard measure on imports of met coke was in force, ArcelorMittal suffered production loss due to poor quality of domestic coke replacing good quality imported coke.
- xxxviii. Since Coke is used in a blend and the parameters of Coke may vary from producer to producer, it is not advisable to procure different sizes from different suppliers, even if it is assumed that the domestic producers could collectively meet the entire demand.
- xxxix. Since a single domestic producer cannot supply in bulk, users are forced to approach multiple suppliers and rely on imports to secure a stable supply of high-quality raw material.
- xl. The domestic price of Coke is higher than that of the imported Coke by ₹ 8,000-10,000 per MT, which creates a significant cost disadvantage for small blast furnace operators.
- xli. The user industry would not be able to pass on the increase in cost of production to the customers without incurring loss of sales, and this would ultimately increase imports of products manufactured by the user industry.
- xlii. The continued imposition of measures undermines efficiency improvements and technology upgradation, and chills investment and competitiveness in user industry.

- xl.iii. The imposition of measures would have an inflationary effect on construction, infrastructure, and automotive.
- xl.iv. There is regional imbalance in the availability of Coke in India since southern and western regions have surplus capacities, and these producers are unable to effectively supply to eastern regions. Most domestic coke manufacturers rely on road transport, which escalates logistic burden for users.
- xl.v. While the cost of inland transport of Coke to eastern region is about ₹ 4,000 to ₹ 5000 per MT while the quality deteriorates in transit, leading to an overall impact of ₹ 7,000 to ₹ 9,000 per MT.
- xl.vi. The users of 20-40 mm product under consideration are located in backward regions of Jharkhand and West Bengal. In case of imposition of anti-dumping duty on imports of such product the producer will be pushed into financial distress which will lead to closure of operations and large scale unemployment.
- xl.vii. Imposing anti-dumping duty would run counter to the broader objective of fostering long-term industries and investment collaboration. Increased costs and policy unpredictability will undermine viability of existing key Japanese investments in India like AM/NSI and discourage new investment.
- xl.viii. While foreign investors have expressed interest in expanding operation, cooperation and downstream investments in India, unpredictability in trade policy creates uncertainty for long-term investment decisions.
- xl.ix. Supporting imported Coke, which is produced in technologically advanced facilities with lower efficiencies, would align with the long-term environmental goals of the country under the Paris Agreement.
 - 1. Even if the domestic producers can ramp up production immediately, it would take 6 to 8 months of lead time for procuring raw materials, for the domestic industry to start operating at its full capacity.
 - li. The cumulative protection afforded to domestic industry in the past through anti-dumping duty and safeguard measures risks exceeding the remedial purpose envisaged under the WTO Framework.
 - lii. Even if duties are imposed, a balanced approach in the form of lower duties in the range of USD 20-30 per MT, and exemptions or reduced duties for sales to verified end users such as steel plants and ferro alloy producers should be considered. Further, a monitoring mechanism should be adopted to ensure supply stability, while preventing market abuse.

I.2 Submissions by the domestic industry

- 231. The domestic industry has made the following submissions with regard to the Indian industry's interest:
 - i. Public interest must be determined with regard to interests of (a) the domestic producer of like article, (b) the domestic consumers of the product, (c) the upstream and downstream industries in both the producing and consuming industry, and (d) the general public.

- ii. The imposition of trade remedial measures is not a protection, but a remedial action arising out of unfair trade practices by the producers and exporters in the foreign country.
- iii. There will not be any adverse impact of imposition of anti-dumping duty which is evident from the fact that there has been no adverse impact of anti-dumping duty in the past.
- iv. It is in the consumers' interest to have a competitive domestic industry capable of supplying the product to the consumers in competition. The prices in the market will remain fair and competitive only in presence of domestic production.
- v. The consumers will have to maintain higher degree of inventory if they have to depend on imported material, whereas the inventory holding can be kept at much lower levels in case of procurement from domestic industry.
- vi. Even though the product was subject to anti-dumping duty and safeguard measures in the past, the downstream industry has not suffered due to previous measures. The users should be asked to furnish the adverse impact of previous measures on their performance.
- vii. The downstream industry is much bigger than the Indian industry manufacturing met coke.
- viii. The major demand for the product under consideration is in steel segment, where major manufacturers have captive coke oven plants and will not be impacted by the duty. The product used by the Ferroalloy industry has been excluded from imposition of measures and thus, industry will also not be impacted by duty.
- ix. The imposition of duty shall not affect the target steel production as the domestic merchant producers of the product already have the capacity to cater to the entirety of the merchant demand in India. Further, 90% of the steel manufacturers in the country are not dependent upon the merchant market.
- x. While the domestic producers are suffering due to dumping, the downstream industry is well protected by the Government of India, under Policy for Providing Preference to Domestically Manufactured Iron and Steel Products in Government Procurement and the PLI incentive scheme, as well as through safeguard duties.
- xi. If despite such support, the Steel industry still finds itself incompetent, it needs to make efforts to improve its own efficiencies. The domestic industry cannot be penalized for the inefficiencies of the Steel industry.
- xii. The Steel industry should be expected to be competitive enough, that it can procure raw materials at a fair undumped competitive price, at par with the other countries in the world.
- xiii. While the domestic industry is not seeking any support, barring that unfair dumping be addressed, the Steel industry by contrast, requires access to raw materials, at cheaper rates than their foreign competitors, in addition to existing Government support.
- xiv. Since coking coal is not available in India, and the steel producers which manufacture met coke captively are importing coking coal, the cost of production of such steel producers is higher as met coke is being imported into India at prices

- lower than coking coal. The imposition of anti-dumping duty on Met Coke would merely put the merchant users of Met Coke at par with such captive producers.
- xv. The downstream industry procuring from merchant market is benefiting from dumping of met coke in India as they have access to coke below the import price of coking coal in India. Re-establishing fair prices of the product in India cannot be construed to impact the profitability of such consumers.
 - xvi. The Authority has imposed safeguard duties on steel based on the data submitted by the producers in the safeguard investigation. If the domestic producers submitted an inflated claim in their application, they cannot claim a grievance due to the reduction in the quantum of duty.
 - xvii. While the steel industry is an important industry for the Indian economy, the industry manufacturing the raw material for the steel industry is equally important.
 - xviii. Since AMNS is in the process of commissioning its own plant, it shall feel the effect of duties for only a short period of time.
 - xix. The duties shall not impact export competitiveness, as the downstream industry can import the product under consideration under advance authorisation without payment of anti-dumping duty, to export the downstream product.
 - xx. The argument that actual users be exempt from anti-dumping duty cannot be accepted, since users cannot seek access to unfair imports for own consumption.
 - xxi. If both domestic producers and foreign producers have refused to enter into long term contracts with the user, it implies that the users are not at a disadvantage in any form, when procuring from the domestic industry.
 - xxii. Major steel manufacturers have captive coke oven plants and will not be impacted by any measures on imports of the product under consideration.
 - xxiii. The downstream industry is insulated and well-protected by the Government of India under various schemes and measures.
 - xxiv. The downstream product is subject to higher basic customs duty as compared to the subject goods.
 - xxv. There are no quality issues in the product manufactured by the Indian producers, and the Indian producers are providing the product of quality equivalent to, if not better than that imported from the subject countries.
 - xxvi. Even after imposition of duties, the users are free to import the subject goods at fair prices.
 - xxvii. Since the quality of met coke depends on the quality of coking coal, and the domestic industry relies on imported coal, there can be no concern with regard to quality of the product produced by the domestic industry.
 - xxviii. The parameters of coke may vary from batch to batch, as well as when the same is procured from the same producer. The parameters depend upon the quality of coking coal used.
 - xxix. Each producer produces the product as per specifications provided by consumers at the stage of placing the order. Even if goods are procured from different sources, it will be as per the specification required by the users.

- xxx. Even at present, importers such as AMNS, India Coke and Power and Orissa Metaliks are procuring the product from several sources. Even after imposition of duty, they can continue to procure from multiple sources.
- xxx.i. The logistics required for importing the product is higher in case of imports as the product is first transported by rail / road to the port, thereafter, it is loaded onto a cargo ship, then to a jetty and brought to a port, thereafter it is loaded on trucks and off loaded again in the user's premises. If the quality does not deteriorate in such transit, the quality of domestic product cannot be construed to deteriorate as well in transit.
- xxx.ii. The impact of imposition of anti-dumping duty on the downstream industry is less than 1%.
- xxx.iii. Since the impact of the anti-dumping duty is minimal, it is likely to be borne by the downstream industry and not passed on to the users.
- xxx.iv. The downstream industry does not change the price of its product based on the fluctuation in prices of the product under consideration.
- xxx.v. The impact of duty has to be quantified for India as a whole and not individually for each producer and importer. Since 90% of the demand for the product under consideration is met through captive consumption of met coke, which does not compete in the market, there will be no impact of the imposition of anti-dumping duty on such demand.
- xxx.vi. Some of the users would be completely unaffected, because they are purchasing from other countries, or are located in SEZs, or are EOUs, or imported under Advance Authorization. It is not feasible to calculate impact on each individual user.
- xxx.vii. Members of ASPA include producers like Tata Steel Limited, Jindal Stainless Limited, Steel Authority of India, Jayaswal Neco Industries Limited, Kirloskar Ferrous and Kalyani Steels Limited, which have captive met coke plants. Even SLR Metaliks is on the verge of commissioning their captive Coke plant.
- xxx.viii. The domestic industry has provided evidence that the price of HR Steel claimed by it is consistent with the prices prevailing during the period of investigation, as per the monthly summary issued by the Ministry of Steel.
- xxx.ix. The share of 10% in merchant demand was adopted in the safeguard investigation as well, and not controverted by any party. Even in the present investigation, the interested parties have not provided an alternative estimate of the share of merchant producers in overall demand.
- xl. Even if the impact of steel is calculated after considering the submissions of AMNS, the impact would be 2.8% for Japan and 6.1% for China, and not 32% and 104% respectively as claimed by AMNS.
- xli. There are no specialized grades of the product under consideration for which there is a need to evaluate impact individually.
- xlii. There is no evidence on record that shows that the increase in minimal cost due to the imposition of anti-dumping duty can be passed on to the users of the product.

- xliii. Generally, the downstream industry does not increase or reduce its prices in proportion and as a result of increase in the prices of coke. Even in case of price increase, the impact on the downstream industry will be minimal.
- xliv. The Indian industry holds sufficient capacities to cater to the entirety of the merchant demand in India.
- xlv. The current capacities of the domestic industry are higher than the demand in India therefore, imposition of duties will not lead to shortage of the product under consideration in India.
- xlvi. The imposition of anti-dumping duty does not restrict imports into India but only ensures that the same are at fair prices.
- xlvii. The demand-supply gap has to be seen in light of the capacity in India and not production.
- xlviii. Since 90% of the producers in India captively produce met coke and the merchant met coke producers have the capacity to cater to the entire domestic merchant demand in India, there will be no impact on availability of the product. The National Steel Policy covers both type of producers of steel, that purchase met coke, and have their own met coke.
- xlix. Since several merchant producers are importing the product under consideration in India, their production has not been considered in the determination of eligible Indian production. However, their capacity will be considered for the determination of total merchant capacity in India.
 - 1. Contrary to claim of interested parties, the total merchant capacity in India is 67,15,931 MT as against a demand of 63,93,607 MT.
 - li. Even if Jindal Coke Limited has increased production to supply to group companies, it has catered to demand in India. Such group companies would have procured from domestic producers or imported, in absence of supply by Jindal.
 - lii. Future captive consumption of the product by any producer is not a ground for non-imposition of anti-dumping duty. In case of non-availability of the product in the future post imposition of anti-dumping duty, the interested parties have the option to approach the Authority for a mid-term review.
 - liii. It is well-settled that demand-supply gap is not a ground for non-imposition of anti-dumping duty. This is especially because if dumping is allowed to destroy the competition in the market, it would discourage future investment in the product, and the demand-supply gap would only widen.
 - liv. Since most of the steel manufactures expand capacities along with capacity for production of met coke captively, there will be no shortage of the product and captive met coke capacities will also increase. In any case, the Indian merchant met coke industry also expands its capacity regularly with increase in demand.
 - lv. Since the return on capital employed in the present case is negative, the market situation in India is not conducive to any investments which could lead to improved efficiencies or adoption of advanced technology. The industry has to first be profitable in order to invest further in the business.

- lvi. While certain parties may have claimed a demand of 100 lakh MT before DGFT, there is nothing to show that such demand figures were accepted by DGFT. The total demand includes merchant demand and captive demand.
- lvii. There are at least 8 domestic merchant producers of the subject goods in the Eastern Region, which are capable of catering to the entire demand of Met Coke in this area, with some of the largest producers having capacities in this region.
- lviii. The domestic producers supply using railways and sea routes to the users. AMNS has sourced significant quantities of Met Coke from the domestic manufacturers in the Eastern Region via sea mode for its unit located in the western region.
- lix. If the situation of industry is not remedied, it will lead to closure of merchant met coke industry, creating shortage of the subject goods. The foreign producers are likely to increase prices to derive maximum profits out of the Indian market.
- lx. The domestic industry has suffered significantly due to subject imports leading to unfavourable market conditions for any further investments.
- lxi. A number of producers ceased operations due to dumping in India. The producers suffered due to accumulated inventories and were forced to shut down their operations.
- lxii. It is in the interest of the public at large to have a strong, competitive domestic production of the product, which would not be possible if the industry continues to suffer injury.
- lxiii. The imports of the product at prices below the cost of sales of the domestic producers have destroyed the fair market conditions and imposition of measures is necessary to maintain a fair playing field.
- lxiv. Due to surge in imports at prices much lesser than the cost of sales of the domestic industry, a number of Indian producers, such as Saurashtra Fuels Private Limited, Jindal Coke Limited and Usha Fuels Private Limited faced shutdowns.
- lxv. There is a need for imposition of duty, to encourage the investment required to fulfil the vision of AatmaNirbhar Bharat with respect to the product. The current market conditions are not conducive for any further investment in the product.
- lxvi. Since steel is expanding capacities continuously, as highlighted by other parties, there is a need for the raw material industry to also expand capacity. However, the same is not possible at present.
- lxvii. Met Coke is not a raw material, but a utility for production of products. As witnessed during COVID-19 pandemic, dependence on imports may adversely impact production in the country.
- lxviii. The Indian industry producing the subject goods is adhering to all Environmental Laws and Rules in India, whereas there is no reason to believe that the foreign producers are following a more environmentally friendly process. In fact, due to non-availability of coking coal, there is no mining done for the raw material in India, which may cause adverse impact on the environment.
- lxix. Since the import price of goods is even below the cost of raw material of the domestic industry, it has rendered domestic production unviable. However, in the absence of domestic production, the prices of met coke are likely to increase as the competition would be eliminated from the market.

- lxx. The alleged price increase in the subsequent period is incorrect, as the domestic industry did not supply at a price of ₹ 28,500 per MT even during the period of investigation.
- lxxi. The prices of the domestic industry have moved in tandem with the prices of coal. However, even though the coal prices increased by 18%, the domestic industry has not been able to increase its prices commensurately.
- lxxii. While the interested parties have alleged that the domestic industry is selling at a price of ₹ 32,000 per MT, even such alleged price is lower than the cost of sales.
- lxxiii. There are a large number of domestic producers in India and the capacities of the Indian industry is enough to cater to the entirety of the merchant demand in India. The inter se competition in India will ensure fair prices in the Indian market.
- lxxiv. The Japanese producers cannot insist that once they have invested, that they must be allowed to dump in the country. The domestic producers of the subject goods have also invested a considerable sum in setting up capacities for the subject goods, and have a right to seek fair prices and fair competition in the market.
- lxxv. The Ministry of Finance in the present case has imposed preliminary findings, which shows that the Government of India is aware of the adverse impact of dumping on the merchant met coke producers in India.
- lxxvi. The fact that DGFT imposed import restrictions shows that DGFT understood the adverse impact of the imports in the Indian market and found it necessary to protect the domestic industry in India. This shows that the Government of India is concerned about the destruction of fair market conditions in the country due to unfair trade practices by the producers in the subject countries.
- lxxvii. There is no justification or provision for imposing lower duties in the present case or specific duties for specific consumers. As regards exemptions or reduced duties for sales to verified end users, such an exemption would defeat the very purpose of the duties as all users would switch to imports, and the duty levied would serve no purpose.
- lxxviii. As regards the monitoring mechanism, the domestic industry has no objection to the same. The interested parties may consider the appropriate forum in this regard.

I.3 Examination by the Authority

- 232. The Authority notes that the primary objective of anti-dumping duty is to remedy the injury inflicted upon the domestic industry by unfair trade practice of dumping. The imposition of anti-dumping measures is not designed to curtail imports from the subject countries arbitrarily. Rather, it is a mechanism to ensure a level playing field. The Authority acknowledges that the persistence of anti-dumping duties may influence the price levels of the product in India. However, it is crucial to note that the essence of fair competition in the Indian market will remain unscathed by the imposition of these measures. Far from diminishing competition, the imposition of anti-dumping measures serves to prevent the accrual of unfair advantages through dumping practices. It

safeguards the consumers' access to a broad selection of the subject goods. Thus, anti-dumping duties are not a hindrance but a facilitator of fair-trade practices.

233. The Authority notes, that the prices of the domestic industry as well as landed price of imports have declined significantly in the period of investigation. The prices were much higher in the past. Since there was no adverse impact on the performance of downstream industry in the past due to such high prices, there likely will not be any adverse impact of imposition of anti-dumping duty.
234. As regard the submissions that there is a demand-supply gap in India, the Authority notes that the same is incorrect. As per the information on record, the capacity of the domestic industry is much more than the merchant demand in India. While imposition of anti-dumping duty does not restrict imports into India, even in case of cessation of imports, there will likely be no shortage of the product under consideration in India.

Particulars	Volume (MT)
Demand in India (Excluding Captive)	63,93,607
Total Indian Capacity of merchant producers	67,15,931
Demand-supply Gap (Excluding Captive)	(3,22,324)

235. With regard to the submission that the Authority should have relied on eligible production or capacity of the domestic industry to assess the demand-supply gap in India, the Authority notes that the eligibility of a domestic producer to constitute domestic industry is determined under Rule 2(b) of the Anti-Dumping Rules, only for the purpose of determination of standing in an anti-dumping investigation. Even if a producer is not eligible to constitute domestic industry in a particular investigation that does not mean that the production and capacity of such producer does not exist. While certain producers have been considered ineligible to constitute the domestic industry in the present investigation due to imports made by them, the plants of such producers are in operation. Thus, such capacities cannot be disregarded for assessment of demand-supply gap in India.
236. Submissions have also been made that the capacities considered by the Authority for merchant production are unreliable as 9 domestic producers account for 71% of production and have 36,00,000 MT capacities. The Authority notes that while determining the standing in the present case, production of entities which have imported the product under consideration have not been considered as such entities are ineligible to constitute the domestic industry under Rule 2(b). However, while determining the total capacities available in India which can be utilised to supply in the domestic market, capacities of all domestic producers has been considered.
237. The other interested parties have submitted that the demand in India is 100 lakh MT and the same has been submitted to DGFT. The Authority notes that even if such a

submission has been made to DGFT, the DGFT has imposed safeguard measures in form of quantitative restrictions on imports of the subject goods. Further, the demand-supply gap in India has been quantified in the present investigation based on demand in merchant market only. Since the domestic industry producing the subject goods in the Indian market, only serves the merchant industry, the demand cannot be considered for both merchant and captive market. The Authority has not considered the capacities of captive producers for assessment of demand-supply gap.

238. As regard the submission that the steel industry is expanding capacities, the Authority notes that the steel industry is also expanding capacities for production of met coke which is used captively. In any case, non-imposition of anti-dumping duty is likely to lead to closure of merchant coke plants in India, which will lead to increase in demand-supply gap in the market.
239. With regard to the submission that a major share by Jindal Coke is sold to its related party and any increase in production by such producer would not address the demand-supply gap in India, the Authority notes that the demand quantified by the Authority includes the consumption of the consumers buying from Jindal Coke Limited. Thus, any increase in production of Jindal Coke Limited will lead to increase in supply in the Indian market.
240. The Authority has already noted that the product produced by the domestic industry is like article to the product imported into India. Wherever the domestic industry has not offered alike article, the same has been excluded from the scope of the product under consideration. Thus, imposition of anti-dumping duty would not lead to scarcity of a product type in India.
241. As regard the submissions that the parameter of the subject goods vary from producer to producer and even if domestic producers collectively have the capacity to fulfil the entire demand, it is not advisable to procure different sizes from different producer, the Authority notes that parameters of the product vary from batch to batch based on the coking coal used and not just from producer to producer. Further, the domestic industry produces and supplies against the orders received. The domestic producers in India as well as foreign producers produce the product under consideration as per the specifications provided by the consumers and the product is accepted by the consumers only if such parameters are met. Further, the consumers have sourced the product under consideration during the injury period from various sources and not from a single producer. Hence, the submissions that procurement is limited to a single producer cannot be accepted.
242. With regard to the submissions that imposition of anti-dumping duty will adversely impact the profitability of the downstream industry, the Authority notes that there is no evidence on record to show that the profitability of the users were hampered due to higher prices of the subject goods in previous years. In any case, as per the evidence on

record, the impact of imposition of anti-dumping duty on the downstream industry is less than 1%. In the safeguard quantitative restrictions investigation, the Authority has already held that 90% of demand in India is fulfilled by captive consumption of the product and only 10% demand is procured from the merchant market. In such a case, 90% of the market in India is immune to price of the subject goods in the merchant market.

Particulars	Unit	Amount
Present selling price of the domestic industry	₹/MT	***
Non injurious price of the domestic industry	₹/MT	***
Increase in price to reach non-injurious price	₹/MT	***
Price of Hot Rolled Coil Steel	₹/MT	63,959
Met Coke consumption per MT of Steel	Kg/MT	304
Share of merchant producers and imports in total demand in steel industry	%	10%
Met Coke consumption per MT of Steel (purchased from domestic producers of met coke + imports) in steel industry [***% of *** kg/MT]	Kg/MT	30
Increase in price to customer	₹/MT	***
Increase in price to customer	₹/kg	***
Share of increase in price due to anti-dumping duty in Hot Rolled Coil Steel	₹/MT	***
Impact of anti-dumping duty	%	<0.15%

**Hot Rolled Coil Steel of 2.5 mm*

243. The other interested parties have submitted that the impact must be quantified individually for each importer and steel producer. However, the Authority notes that the impact of imposition of anti-dumping duty has to be quantified for the country as a whole and not just with regard to a single producer or consumer. The Authority has undertaken import analysis in the present investigation accordingly.

244. With regard to the submissions that the prices considered for HR Steel is not appropriate, the Authority notes that the domestic industry has provided evidence in form of monthly summary issued by the Ministry of Steel showing prices of HR Steel in India. The average price of HR Steel as per the prices published by Ministry of Steel have been considered relevant for the purpose of impact analysis.

Month	Price (₹/MT)
Oct-23	67,850
Nov-23	65,990
Dec-23	65,900
Jan-24	65,440

Feb-24	64,670
Mar-24	63,290
Apr-24	64,900
May-24	64,610
Jun-24	63,720
Jul-24	62,250
Aug-24	59,890
Sep-24	59,000
Average	63,959

245. The Authority further notes that the importer of the subject goods have submitted that the cost of producing HR steel will increase by 32% for met coke from Japan and 104% for met coke from China. The Authority notes that the domestic industry has submitted that any impact on the merchant met coke consumers shall be passed on to the consumers of the product and the profitability of steel industry has already increased post imposition of a number of measures by the Government of India. The Authority notes that the impact analysis has to be seen for imports into India and not only from some of the subject countries. Further, impact analysis has to be conducted for the country as a whole and not only single segment of consumers in the country. In any case, the Authority has noted the submissions made by AMNS in this regard. Even if impact is quantified based on assumptions by AMNS, the impact on merchant coke consumers and only based on imports from China and Japan would be less than 4%.

Particulars	Unit	Japan	China
Anti-dumping duty	USD/MT	***	***
Anti-dumping duty	₹/MT	***	***
Met Coke consumption per MT of Steel	MT	0.304	0.304
Additional cost	₹/MT	***	***
Price of Hot rolled sheet	₹/MT	63,959	63,959
Impact	%	0-5	5-10
Average Impact	%	3.44%	

246. The Authority also notes that the major consumption of the subject goods is in steel industry. However, majority of steel producers have captive coke oven plants and are insulated by change in market price of the subject goods. Thus, there will be no adverse impact on such producers. Further, since the product used by ferroalloy industry has already been excluded, there is no adverse impact on the ferroalloy industry as well.

Segment	Consumption				Segment-wise Share %	
	Gross (KT)	Captive (KT)	Merchant (KT)	Share of Merchant	Overall	Merchant
Steel	34,147	30,522	3,625	11%	89%	54%

Pig Iron	2,018	1,064	954	47%	5%	14%
Zinc, Soda Ash & Others	736	0	736	100%	2%	11%
Ferro Alloys	525	0	525	100%	1%	8%
Foundry	266	0	266	100%	1%	4%
Others	629	0	629	100%	2%	9%
Total	38,320	31,586	6,734		100%	100%

247. The applicant has submitted that the downstream industry has been provided adequate support by the Government of India. Since the domestic industry is suffering intensified injury, it is essential to remedy the situation for the Indian industry producing subject goods as well.
248. With regard to the submissions that the government has already recognised the importance of steel industry and any disruptions in supply chain would adversely impact the GDP of the country, the Authority notes that imposition of anti-dumping duty does not lead to restriction of imports into India and thus, will not cause any disruption in supply chain. Anti-dumping duty only ensures that the imports are available at fair market prices. The price prevailing in India in the past was higher and there is no evidence of adverse impact on the steel industry of such prices. In any case, it is noted that the subject goods are being dumped into the Indian market and causing injury to the Indian industry involved in manufacturing of the subject goods. The domestic industry has incurred significant financial losses and has recorded negative return on its capital employed. In such a case, if the situation is not remedied for the domestic industry, the domestic industry might have to cease operations of the subject goods in India. This is likely to cause disruption in the supply chain of steel industry.
249. The other interested parties have submitted that imposition of anti-dumping duty would hurt the export competitiveness of the steel industry and derived products. The Authority, in this regard, notes that in case of export of downstream product, the consumers of the subject goods are free to import the product under advance authorisation without payment of any anti-dumping duty. Thus, there will be no impact on competitiveness of downstream industry in the export market.
250. As regard the submission that the domestic coke faces problems like environmental restrictions and technological limitations and imposition of ADD will not be in interest of National Steel Policy, the Authority notes that as per evidence on record, the domestic industry has supplied the subject goods to a number of major downstream consumers during the period of investigation. There is no evidence on record to show that the quality of subject goods produced by the Indian industry is technologically different from the subject goods imported into India. Further, steel producers predominantly produce met coke in India captively by procuring cooking coal from the same sources as the merchant coke producers. Since 90% of consumption of subject

goods is captively produced in India, it cannot be said that there are limitations in the product produced in India. In any case, the consumers of the product under consideration can continue importing the product at fair prices even after imposition of anti-dumping duty and such imposition will not restrict imports into India.

251. The Authority notes that AMNS has submitted that it requested for safeguard duty of 25% but the Authority has recommended imposition of a lower quantum of safeguard duties on the downstream product. The Authority notes that the safeguard duty recommended by the Authority is as per the Safeguard Laws and Rules. Even in the present investigation, the Authority has followed the lesser duty rule and recommending imposition of provisional anti-dumping duty, only to the extent of injury margin, and not to the full extent of dumping margin.
252. As regard to submissions that there is no anti-dumping duty on certain steel products and imposition of anti-dumping duty may lead to increase in imports of downstream products as well as substantial increase in price of steel products, the Authority notes that the subject goods have been subject to anti-dumping duty in the past, however, there is no evidence of substantial increase in price of steel products due to imposition of such anti-dumping duty or increase in imports of downstream product during this period. It is also noted that the price of subject goods in the Indian market is lower only due to the fact of existence of domestic industry in India. In case of cessation of production by the merchant domestic producers, the exporters are likely to stop dumping and increase prices for exports to India. Such a scenario will destroy the fair market prices for the raw material for the steel industry and would adversely impact the downstream industry in India.
253. The Authority notes that Neo Metaliks Limited has submitted that it requires consistent supply of the subject goods under long-term agreement and hence, imposition of anti-dumping duty would adversely impact its interests. The Authority, in this regard, notes that the said producer has already submitted that neither the Indian producers nor the foreign producers in the subject countries are offering the product under long-term contract. In such a case, there is no difference between the terms of sales of the Indian producers and the foreign producers which can adversely impact the interest of such producer. In any case, the importer can enter a long-term contract with foreign suppliers even after imposition of anti-dumping duty and can continue importing the product at fair prices.
254. The other interested parties have submitted that the prices of the domestic industry are above the landed price due to which procurement of domestic coke creates significant cost disadvantage for blast furnaces. The Authority notes that the domestic industry has sold the subject goods at losses during the period of investigation. Even though it has sold at losses, the subject imports are being dumped in India and are priced below the selling price as well as cost of raw material of the domestic industry. Access to such dumped prices is not justified by the downstream industry.

255. The Authority notes that the landed price of subject imports is below the price of imports of coking coal in India. The steel producers which captively produce and consume the subject goods are procuring the raw material at higher prices as compared to procurement of subject goods by merchant consumers of subject goods. Thus, even the captive consumers of the subject goods are at a disadvantage vis-à-vis steel producers which import the subject goods from the subject countries.
256. With regard to the contention that the applicants are taking undue advantage of trade remedial measures, the Authority notes that the anti-dumping duty has been imposed on imports of the product under consideration multiple times in the past, as a result of dumping of the product. The Authority has conducted detailed examination of dumping, injury and causal link and thereafter, recommended imposition of anti-dumping duty. The number of measures on imports of the product under consideration shows the pricing and unfair trade practice of the producers in the subject countries.
257. With regard to the submissions that the quantitative restrictions in force will address injury to the domestic industry, the Authority notes that such measures are temporary in nature. The producers in the subject countries have engaged in unfair trade practice and have dumped the product under consideration in India during the period of investigation. The period of investigation in the present investigation is after the most recent period in the safeguard investigation. Since unfair practice has continued in India, there is a need for imposition of anti-dumping duty on imports of the subject goods from the subject countries.
258. The other interested parties have submitted that the domestic industry has increased prices during the tenure of quantitative restrictions and the non-integrated steel producers have suffered production cuts because of the same. The Authority notes that as per the evidence furnished by the domestic industry in form of SBB Steel Markets Daily Reports, the coking coal prices have increased in India. The domestic industry has submitted that while the coking coal prices have increased by 18%, the domestic industry was able to increase its prices only by 12% in this period. The Authority notes that even if the prices stated by the other interested parties are considered and the cost of production of the domestic industry in the period of investigation is considered, the domestic industry has sold the subject goods at prices less than the cost of sales even in the period of investigation.

Particulars	Unit	POI
Cost of sales	₹/MT	***
Selling price*	₹/MT	***
PBT	₹/MT	(***)

**As per information provided by other interested parties*

259. The Authority notes that a number of producers shut down their operations due to extensive dumping in India. *** were forced to shut down. Further, the Authority notes that the inventories of the domestic industry have increased even though it has reduced production and sold the subject goods at losses. In case, the present situation persists, other producers are also likely to shut down. The other interested parties have submitted that imposition of anti-dumping duty on imports of 20-40 mm coke will lead to closure of industry in Jharkhand and West Bengal. However, since the aforesaid product for specific end uses has been excluded, the imposition of duty shall have no impact on its availability. Further, the prices of the product under consideration was higher in India in the past and there is no evidence of adverse impact of such prices on the consumers of the product. Thus, there will be no adverse impact on the consumer or employment in the area. A number of plants of the coke industry have already shut down or suffered utilisation of production capacities due to dumping in India which has led to loss of employment in India.
260. The other interested parties have submitted that the roll back of import restrictions shows policy decision regarding continued protection to the domestic industry, the Authority notes the imposition and cessation of import restrictions are not a subject matter of this investigation. No conclusion can be drawn with regard to the actions by DGFT in this regard. In any case, as per the information on record, the restrictions were invoked and rolled back which demonstrates that the Government of India was concerned over damage to coke industry, but promptly withdrew the restriction once ADD was imposed. Imposition of anti-dumping duty provides remedy to the domestic industry to the extent of lower of injury margin and dumping margin. Thus, there is no overprotection in the present case.
261. As regard the submissions that the Indian economy is in a bad shape due to COVID-19 and imposition of anti-dumping duty will lead to making renewable energy sources uneconomical, the Authority notes that there is no evidence of adverse impact of COVID-19 on the domestic industry or the user industry in the period of investigation. Further, the subject goods are not a renewable energy source and hence, such submissions are factually incorrect.
262. The other interested parties have submitted that there is regional imbalance in availability of domestically produced subject goods in the eastern regions of India. The Authority notes that as per the information on record there are at least 8 producers with sufficient capacities in the eastern region of the country. Further, the domestic industry has furnished information that the subject goods are being transported to various regions via road transportation, railways and sea routes. In fact, the producers in Eastern regions have supplied to consumers in western regions including Gujarat during the period of investigation.

SN	Name of Producer in Eastern Region	Unit	Capacity
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1	VISA Coke Limited	MT	***
2	Jagganath Combine Coke Limited	MT	***
3	Usha Fuels Private Limited	MT	***
4	Bengal Energy Private Limited	MT	***
5	Jindal Coke Limited	MT	***
6	Krishna Coke India Private Limited	MT	***
7	MV International	MT	***
8	Neelanchal Carbo Metaliks Limited	MT	***
9	Total Capacity	MT	***

263. As regard the submissions that the quality of the product deteriorates during the transit and hence, procurement from domestic producers is not appropriate, the Authority notes that the domestic industry has submitted that the transit distance as well as the modes of transit for imports into India is much more than that required for transporting domestically manufactured product.

J. POST DISCLOSURE COMMENTS

J.1. Submissions by other interested parties

264. In their post-disclosure comments, the interested parties have reiterated their comments regarding scope of product under consideration including those with regard to CSR, M40, ultra-low phosphorous coke, consideration of two markets for determination of domestic industry, captive consumption by producers considered part of domestic industry, rejection of responses, injury, causal link, impact of imposition of anti-dumping duty etc. Further, the following submissions have been made by the other interested parties post issuance of the disclosure statement.

- i. The exclusion proposed by the Authority of 20-40 mm met coke is in line with the vision of the Government of India and Ministry of Steel to facilitate enhancement of production of Steel in India. This will also support production in East India as the actual users of such products have plants in Eastern region of the country.
- ii. The disclosure statement does not address the argument of the exporters that coke breeze is a by-product, and thus, cannot form part of product scope. Further, the domestic industry has not been instructed to provide information with regard to contribution of coke breeze to its cost of production, and impact of imports of met coke on its operations concerning coke breeze.
- iii. Claim of the domestic industry that it has produced coke breeze and coke fines in commercial volumes has been mechanically adopted, despite no evidence on record demonstrating the same. Further, the Authority has not explained its criteria to determine that such sales were in “commercial volumes”.
- iv. BlueScope has provided invoices showing exports of high CSR product to India, which shows demand exists for the product. Considering that the domestic

- industry has not received enquiries for a product, it follows that it has not produced and sold the product, warranting its exclusion.
- v. With regard to product with CSR > 70%, the Authority is requested to consider actual production, instead of production capability, ability to produce, or end-use substitutability.
 - vi. It has not been examined whether blast furnace grade products with CSR in the 64–65 band have actually been supplied by the domestic industry.
 - vii. The product exclusion for ULP cannot be restricted based on end use, based on consistent practice of Authority. Further, potential commercial shifts in sourcing cannot justify inclusion of a products that are otherwise distinct.
 - viii. The Authority has not considered peer-reviewed study showing difference between high and low phosphorus content, which shows non-application of mind. Further, communications submitted by AMNS to show inability of domestic production to supply met coke with low phosphorus content have been disregarded.
 - ix. The Authority has not examined the request to exclude met coke with ash content less than 12%, which is also supported by the PCN methodology notified.
 - x. As noted in the Manual of SOP and in China – Broiler Products (US), the Authority is required to determine the total Indian production first, including production of captive producers. In the absence of such determination, the determination with regard to major proportion is unsupported.
 - xi. The Authority in its previous investigation found that Neelachal Ispat Nigam Limited having its own captive coking coal plant, started selling met coke in merchant market.
 - xii. While Jindal Coke is a vertically integrated steel producer which captively consumes met coke, it has been considered as domestic industry based on mechanical and irrelevant observations.
 - xiii. The Authority has erroneously determined Bengal Energy’s captive consumption percentage over the injury period, rather than for the period of investigation.
 - xiv. In a situation where Bengal Energy Limited itself accounts for 10-20% of the merchant sales by domestic producers and the sampled producers comprise of 50% of the sales of the domestic industry, the share of few domestic producers shall constitute major proportion. It is, therefore, not a fit case for initiation of investigation as fragmented industry under the Trade Notice 9/2021, which applies for a situation where the industry comprises of excessively large number of producers.
 - xv. Since the Authority has arbitrarily excluded captive producers, the injury examination undertaken by the Authority is flawed and inconsistent with Article 3 of the Agreement and observations of WTO Panel and Appellate Body.
 - xvi. The submissions of parties seeking disclosure of country-wise landed price considered for injury margin has not been addressed. The landed price of subject countries has not been claimed confidential by interested parties and the same cannot be claimed suo moto by the Authority.

- xvii. The methodology used for assessing import volume and prices has not been disclosed and such non-disclosure prevents parties from making any comment and violate principles of natural justice. The Authority must disclose the landed price and methodology for considering imports and allow opportunity to make further comments.
- xviii. The Authority has not determined the non-injurious price in range in the preliminary findings or the disclosure statement.
- xix. The name of BlueScope Steel (AIS) Pty Ltd may be corrected in the disclosure statement.
- xx. The name of Rashmi Metaliks Limited and Orissa Metaliks Pvt. Ltd. may kindly be included in the procedure.
- xxi. The figures for demand in different places have been noted differently.
- xxii. Differential treatment provided to imports from Japan and Poland violate Article 14 of the Constitution of India which requires the State to treat all persons equal before law.
- xxiii. Based on the information provided for freight incurred, the injury margin for MCC and MCR must be redetermined.
- xxiv. The concern pertaining to ongoing safeguard measures have not been addressed in substance. The need for anti-dumping duty must be examined in light of the safeguard measures which have altered the market conditions. An absence of such examination would lead to duplicate remedy. Measures in force during 2025 have restricted imports and allowed the domestic industry to improve. Thus, a recommendation of imposition of anti-dumping duty is not required.
- xxv. In para 3.6 of procedure, the Authority has not considered the list of exporters that filed submissions.
- xxvi. Since BlueScope and Japanese producers have provided complete information to the best of their ability with regard to normal value and export price, the normal value should be based on information provided by them; even if the export price cannot be so determined.
- xxvii. The Authority has failed to consider the evidence provided by AMNS regarding ocean freight charges and has arbitrarily determined margins based on facts available, considering inflated ocean freight provided by domestic industry, without providing any reasons for the same.
- xxviii. Contrary to the claim that the ocean freight evidence submitted by domestic industry was circulated to all, the decision to use such evidence was made known to the interested parties only at the time of preliminary findings, post which AMNS has made detailed comments.
- xxix. If the evidence for ocean freight charges submitted by AMNS is considered, the dumping margin for Japanese exporters would be nil, and would lower for other countries.
- xxx. It must be clarified as to whose data has been relied upon for the determination of ocean freight. If the data provided by the foreign producers has been relied upon for freight, it can also be relied upon for the determination of normal value.

- xxxi. MCC cannot be considered as non-cooperative as it has provided all essential information, including its unrelated party's resale information. The threshold of refusing access to necessary information under Rule 6(8) has not been met.
- xxxii. Mere non-filing of a separate response by [***] must not lead to treatment of MCC and MCR as non-cooperative. Since MCR and [***] are subsidiaries of MCC and [***] does not procure goods from MCC directly, the information provided by MCR discloses complete commercial flow.
- xxxiii. The Authority has not justified the outright rejection of complete responses based on incomplete value chain when it has recorded submissions that even application of facts available require consideration of usable information on record to the maximum extent possible.
- xxxiv. PT Kinrui and PT Detian provided complete responses identifying all sales channels, sellers and distributors. Participation of unrelated traders is beyond the exporter's control and cannot be grounds for rejection.
- xxxv. As held by WTO Panel in Argentina – Ceramic Tiles, if certain information is required, the same must be asked from the interested parties, and failure to ask the same is in breach of principles of nature justice.
- xxxvi. The Authority has no discretion to disregard submission under Section 9A or Rule 6(4) and 6(8) as well as Para 5 of Annexure II to the Agreement.
- xxxvii. The Authority has not considered the information available on record to determine export price for non-cooperative producers and has simply applied facts available.
- xxxviii. For sales made through related trader, the export price could have been constructed on the basis of the first resale to an independent buyer. For direct sales, invoice prices reported were reliable and could be used.
- xxxix. Risun Group has provided comprehensive information and supplemental responses addressing the queries raised by the Authority. The record does not show that Risun has failed to provide complete information.
- xl. The submissions regarding exports through Risun HK have been supported with transaction wise export information and any variation from DG systems data is not mis-declaration requiring rejection of response, since Risun has provided explanations for such differences.
- xli. Rejection of response on incomplete value chain is an administrative practice rather than legal requirement. Risun cannot be penalised for non-participation of independent parties and must be treated as cooperative.
- xlii. The application of available facts under Rule 6(8) is not warranted for Risun since it has provided all necessary information and clarifications as contemplated under the provision.
- xliii. No specific query which remains unaddressed or incapable of clarification has been identified. In such a case, rejection of response in entirety is excessive and unjustified.
- xliv. The acceptance of key arguments concerning ocean freight shows that there is a need to re-visit the determinations in preliminary findings and initiation. Despite the same, the injury analysis remains unchanged.

- xlvi. It is a well-established practice that post-POI developments are not ordinarily relied upon for the determination of injury in original investigation. This is especially since the post-POI data is unverified.
- xlvi. The ongoing tensions leading to disruption in vessel traffic in Strait of Hormuz has caused substantial increase in freight rates and logistical costs. Further, coking coal prices have increased reflecting input price pressures. Such factors must be considered for a comprehensive injury analysis.
- xlvi. Japanese imports are not merchant-market, competitive, or price responsive exports to India inasmuch as they are exported under fixed term contracts to two specified downstream heavy metal and steel manufacturing entities. Therefore, Japanese imports cannot be cumulated with imports from other subject countries.
- xlvi. Since the price undercutting is lower than injury margin, it is clear that selling price of the domestic industry was higher than non-injurious price showing lack of price injury.
- xlvi. The increase in imports from subject countries cannot be attributed to Australia, particularly since the market share of Australia is much lower than Indonesia and China.
 - i. The disclosure statement shows that the price of the domestic industry has increased over the injury period, in line with the cost of sales in absolute terms, which is inconsistent with finding of suppression and depression. For most period, the domestic industry was able to price its product in accordance with cost, and the price suppression / depression is confined to specific periods.
 - ii. The price undercutting has not been disclosed on a PCN-wise basis, and has not been disclosed for the past periods.
 - iii. The prices in India are set at international benchmark prices, and the landed price has followed the price of coking coal and domestic cost of sales.
 - iii. Import prices cannot always move in tandem with raw material price fluctuations as the prices are also affected by demand-supply gap, contractual terms and competitive pressures.
 - iv. The Authority has erroneously noted that import prices are lower than domestic industry's raw material cost as it fails to consider difference in sourcing and global cost advantages.
 - iv. The decline in production of the domestic industry is due to the fact that the domestic industry has consistently remained in overproduction, as evident from the fact that the sales volume is below production. As a result, the domestic industry consciously chose to reduce production, to reduce inventory.
 - vi. The shift from profit to loss must be examined in light of own investment and capital structure decision of the domestic industry.
 - vii. Apart from Saurashtra Fuels Private Limited, Malco Energy Limited, and BLA Coke Private Limited, all other coke producers have earned a significant amount of profit.
 - viii. There is absence of correlation between import volumes and selling price, and the selling price of domestic industry has increased when import volumes were high.

- lix. The domestic industry has suffered injury due to high moisture variation from seasonal and environmental influences.
- lx. The domestic product is supplied by trucks, whereas the imported product is supplied via bulk shipping at sea, leading to higher logistics cost for domestic producers.
- lxi. There is lack of confirmation that the profitability and sales of the domestic industry considered do not include export sales.
- lxii. Injury margin for Japan must be determined as per practice and in case of absence of production by the domestic industry of certain PCNs, NIP must be based on closest PCNs with applicable adjustments.
- lxiii. Simple comparison of CIF prices from Japan and Poland is not appropriate. If injury margin of Poland is considered as zero, the injury margin for Japan would be 7%, before adjustments, based on the difference in CIF prices from both countries. However, such a comparison is against the set practice which requires injury margin derived from CIF price with applicable adjustments. Actual injury analysis must be made on fair comparison of NIP and adjusted landed price.
- lxiv. The Authority notes that the domestic industry would have earned profits if it would have sold at prices equivalent to that of Polish imports. Since the Polish imports are only 30-40 USD per MT higher than price of Russian imports, there is no warrant for imposition of higher duties than such level.
- lxv. Financial losses, cash losses and negative returns are attributable to self-inflicted factors. The injurious effect of such factors must be segregated.
- lxvi. The inability of domestic industry to utilize even half of its capacities, despite increased demand shows internal inefficiencies.
- lxvii. The Authority has failed to consider the impact of Russia-Ukraine conflict which increased logistical costs for importers since 2022-23.
- lxviii. The Authority has incorrectly considered the price of hot-rolled steel as per Ministry of Steel's statistics which include for price of hot-rolled steel coils and mill plates. In the recently concluded safeguard investigation on non-alloy steel flat products, the Authority held that hot-rolled steel was priced at Rs. 55,000 per MT for the same period. Such prices should be used for the impact calculation.
- lxix. AMNS is likely to incur an additional cost of >100 million USD in duties are imposed on Japan.
- lxx. The Authority has incorrectly determined that there is no demand-supply gap considering the total installed capacity of India, and not the capacity meant for merchant sales.
- lxxi. The reasoning provided for rejecting quality concerns of the users ignores the procurement realities. Mere presence of sales of domestic industry does not establish that such goods are fully substitutable for all users and applications. The combination of quality consistency, specifications and quantity make imports necessary.
- lxxii. The submission of steel producers raising concerns over impact of anti-dumping duty has been ignored on the basis that demand of the steel industry is majorly

- met by captive production. The observations on impact of duty does not address the increase in input costs for users with no captive production.
- lxxiii. Considering that margins are in the range of 10-50%, examination of impact ignores the increase in price of downstream product by 12-18%.
- lxxiv. There has been a significant depreciation in the Indian currency against US Dollars, from 84 in POI to 94 currently. This increases the price of imports by 10%. In view of such increase, there is no need for recommendation of duties.
- lxxv. The disclosure statement is violative of natural justice, since it does not consider the submissions of exporters concerning Japanese investments. The imposition of duty on Japan shall directly undermine the interests of AM/NSI, a strategic investment by Japan and would run counter to the broader objective of fostering long-term industrial and investment collaboration between India and Japan.
- lxxvi. Precedents demonstrate that the MoF has carefully weighed broader economic and trade considerations in similar cases, and the balance of public interest weighs against the adoption of such measures.
- lxxvii. While blast furnaces may be commissioned earlier, the associated coke oven facilities become operational only after a gestation period of approximately 5–6 months. During this intervening period, steel producers remain dependent on external sources, including imports, to meet their requirements.
- lxxviii. The imported product is priced significantly cheaper than the domestic product. Use of the latter creates significant cost disadvantage for small blast furnace operators, who shall operate at negative margins at such price levels.
- lxxix. Considering the present exchange rate, and the conversion ratio of 500 kg of LAM coke for 1 MT of hot metal, the impact of duty is about approximately ₹ 3,765 per MT for pig iron.
- lxxx. The demand for the eastern market is estimated at 97.26 lakh MT. Rashmi Group alone has an annual requirement of approximately 1 million MT, whereas the total estimated non-captive capacity available in the eastern market is only 5.28 lacs MT per annum. Procurement of LAM Coke by eastern consumers from manufacturers located in the southern, western, or northern regions of India is commercially unviable, since the inland transportation would increase the price by ₹ 4,000 to 5,000 per MT.

J.2. Submissions by the domestic industry

265. The following submissions have been made by the domestic industry post issuance of the disclosure statement.
- i. The disclosure incorrectly notes that the domestic industry has not supplied Met coke with size 20-40 mm. Evidence of sales of various sizes has been provided on record to show that domestic industry has supplied the like article and exclusion of such products is not warranted.
 - ii. Any exclusion, if granted for Met Coke with size 20-40 mm (with a mean size of approximately 30 mm \pm 2 mm) for use in blast furnace up to 130 m³ for pig iron,

- must be clearly carved out allow imports for consumption only by eligible users and prevent potential misuse by traders based on frivolous declarations by users.
- iii. Steel producers have started to exploit the provisional duties imposed on LAM coke, by importing the excluded ULP Met coke rendering the duties in force, futile. In view of this, it is requested that exclusion provided to ULP metallurgical coke for use in ferroalloy manufacturing, must be made contingent on imports for consumption by eligible users, based on legally enforceable undertakings before any Customs authorities and certifications showing products produced by users.
 - iv. The normal value must be considered based on weighted average cost of production of the domestic industry. Consideration of the lowest cost of production for construction of normal value understates the actual extent of dumping and rewards non-cooperating exporter/producers.
 - v. Weighted average cost of production must be considered instead of costs of Aqua Terra Coke & Energy Limited as costs of Aqua Terra is not representative and lower than that of other sampled domestic producers and import price in India. The purchase price of coal differs based on ash content and different sources, leading to variation in purchase prices of different producers. Further prices of coal have fluctuated during the period of investigation and purchase of coal by Aqua Terra is concentrated in the period with low prices. Further, Aqua Terra has purchased coal from Russia which are at extremely low prices due to Russian coal.
 - vi. The Authority may consider the imports prices into India or weighted average cost of production for construction of normal value.
 - vii. The domestic industry has submitted that the anti-dumping duty proposed in the disclosure statement requires upward revision to account for inflation, currency depreciation and increased input costs, particularly in respect of imports from Indonesia.
 - viii. The domestic industry has further submitted that the scope of exclusion relating to ultra-low phosphorous metallurgical coke is too broad and may lead to misuse. It has been requested that the phosphorous content be restricted to significantly lower levels (around 0.006%–0.0075%) and that appropriate end-use restrictions be imposed.

J.3. Examination by the Authority

266. The Authority has examined the post disclosure submissions made by the domestic industry and the other interested parties and notes that a number of submissions are reiterations which have already been examined suitably and addressed adequately in the relevant paras of the final findings. The issues raised for the first time in the post-disclosure comments/submissions by the interested parties and the domestic industry and those backed up with sufficient evidence and considered relevant by the Authority are examined below.

267. With regard to the submission that coke breeze is a by-product and cannot be considered as part of the product under consideration, the Authority notes that there is no legal provision which provides that a by-product may not be considered as a part of the product under consideration. In the present investigation, since coke breeze has been produced and sold by the domestic industry as well as imported from the subject countries, the same has been considered a part of the product under consideration. The submission that there is no evidence to demonstrate production and sale of coke breeze on record is incorrect. The PCN wise information submitted by the sampled domestic producers shows that coke breeze has been manufactured and sold by the domestic industry in the merchant market.
268. The Authority further notes that there is no legal provision which governs the manner in which the product scope may be determined. The scope of product under consideration is determined having regard to the product that is being dumped in India, and the imports of which are causing injury to the domestic industry. It has not been disputed that coke breeze has been sold at dumped prices. Rather, the foreign producers contend that they are sold at lower prices, since they are a by-product. Further, coke breeze has been imported into India at prices, which are below the selling price of the domestic industry. Therefore, contrary to the submissions of the interested parties, the imports thereof are injuriously affecting the domestic industry.
269. The other interested parties have submitted that they have provided invoices for supply of high CSR product to India and the same should be excluded as the domestic industry has not produced the same. The Authority notes that the domestic industry has provided test reports to show that it has produced high CSR product. However, it has been submitted that there is no commercial demand of the said product. The Authority further notes that the exporter has provided only 2 transactions showing exports of such product to India. This does not demonstrate existence of a commercial demand for the said product in India. In any case, since the domestic industry has produced the product, the same cannot be excluded from the scope of the product under consideration.
270. With regard to the submissions that it must be examined whether the domestic industry has supplied blast furnace grade with CSR in 64-65 band, the Authority notes that the domestic industry has regularly supplied the product under consideration for blast furnace application. Since the like article has been supplied by the domestic industry which is commercially and technically interchangeable with the imported product, there is no need to examine whether article identical in all aspects has been produced and sold.
271. The other interested parties have submitted that ULP cannot be excluded based on end use only. The Authority notes that the end use restriction is important in the present investigation as the said product is being imported only for the purpose of manufacturing of ferroalloys. Further, the domestic industry has the capacity to produce

the said product, however, has opted not to produce it due to commercial consideration. In case of blast furnace operators, the domestic industry has produced and supplied the subject goods to said manufacturers during the period of investigation. Thus, the domestic industry produces and supplies like article to the product being imported by blast furnace operators and hence, the need for exclusion of the product under consideration arises only for ferroalloy manufacturing and not for blast furnace operators.

272. The Authority notes that it is well settled that the coverage of the product for levy of duty should be such that the purpose and intent of the levy is achieved. Anti-dumping duty is levied to safeguard the domestic producers from ill effects of dumping. In the present case, if ULP coke is excluded for all users, the purpose of duty itself would be defeated, as blast furnace operators would be able to shift to ULP grade, and use the same instead of the blast furnace coke.
273. As regard the submissions that the Authority has not examined the peer review provided by AMNS showing the need for lower phosphorous levels, the Authority notes that detailed examination regarding existence of like article in India has been made in the relevant part of the present final findings. Further, while AMNS has submitted that lower phosphorous contents are required for certain applications and such product has not been produced by the domestic industry, the other interested party has not provided any evidence with regard to the fact that such products have been produced by it during the period of investigation or low ash metallurgical coke with ash content upto 0.025% has even been imported into India.
274. With regard to the submissions that the request for exclusion of met coke with ash content 12% and below has not been examined, the Authority notes that the same has already been examined in the relevant part of the final findings. The domestic industry has already provided invoices showing sales of metallurgical coke with ash content below 12%. Since the domestic industry has manufactured and sold identical product in the domestic market, there is no justification to exclude the same from the scope of the product under consideration.
275. The domestic industry has been defined as per the provisions of Rule 2(b) of the Anti-Dumping Rules.

“(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.

Provided that in exceptional circumstances referred to in sub-rule (3) of Rule 11, the domestic industry in relation to the article in question shall be deemed to comprise two or more competitive markets and the producers within each of such market a separate industry, if -

- (i) the producers within such a market sell all or almost all of their production of the article in question in that market: and*
- (ii) the demand in the market is not in any substantial degree supplied by producers of the said article located elsewhere in the territory.”*

276. The Authority has considered existence of two competitive markets for the product under consideration in India, that is captive producers and merchant producers including those involved majorly in merchant production, with part captive production. Since two separate markets have been considered, the Authority has determined standing based on the total production of the merchant producers as well part merchant and part captive producers. There is no legal requirement for the Authority to determine total production of the captive producers which form a separate market in the present investigation. Further, the same is consistent with the practice of the Authority as well as past anti-dumping investigations.
277. As regard the submissions that the Authority in the previous investigation noted that Neelachal Ispat Nigam Limited (NINL) had sold the subject goods in the merchant market in the previous investigation, the Authority notes that the argument has been raised at the very end of the investigation, despite multiple opportunities have been provided to the interested parties during the course of the investigation. The Authority notes that even at this stage, no evidence has been provided by the interested parties to demonstrate that NINL is a merchant domestic producer of the subject goods. Further, public information reveals that the participating user, Tata Steel, is the ultimate holding company of NINL. However, it has also not placed any information on record, claiming that NINL is a merchant domestic producer, which has not been considered for the purpose of determining scope of domestic industry.
278. With regard to consideration of Jindal Coke Limited as part of the domestic industry, the Authority notes that detailed examination has been made in the relevant part of this final findings. The other interested parties have not identified out how such examination of the Authority is erroneous or requires reconsideration.
279. As regard analysis of the captive consumption of Bengal Energy Limited, the same has been examined in detail in the relevant parts of this final findings. Further, it has also been noted that even when only merchant production of Bengal Energy Limited is considered, it is one of the largest producers of the subject goods in India and thus, exclusion of the same will materially distort the injury analysis in the present investigation.

280. It has been argued that since Bengal Energy itself comprises of 10-20% of the total domestic production, the case is not fit for consideration as fragmented industry. At the outset, it is noted that such a contention has been raised extremely belatedly. The interested parties were aware from the very beginning of the initiation that the present case has been considered as relating to fragmented industry. The interested parties were provided an opportunity to furnish submissions in response to the notice of initiation, post the preliminary findings and pursuant to the oral hearing. However, the interested parties have opted not to raise this argument till the very fag end of the initiation. The Authority notes that whether the industry is a fragmented one or not cannot be determined based on production of only individual producers. The industry in the present case comprises of more than 30 producers, and thus, the same has been considered as comprising of a fragmented industry. The contention that less producers could have been considered as comprising of domestic industry runs counter to the intention of the anti-dumping law, which provides for inclusion of as high a number of producers within the scope of domestic industry as practicable. That being the case, the Authority does not find merit in the fact that it should have considered the case to be non-fragmented, and allowed an application by only 3-4 producers; when participation of a higher number of domestic producers was possible.
281. The other interested parties have sought disclosure of landed price for calculation of injury margin. The Authority notes that country-wise landed price was already disclosed as part of price undercutting in the disclosure statement. Further, the Authority has now disclosed country-wise landed price even for calculation of injury margin in the present final findings.
282. The Authority notes that the non-injurious price, normal value, and export price adopted for the determination of margins is consistently treated as confidential, as per practice. The same approach has been adopted in the present case.
283. With regard to non-disclosure of methodology for determination of import volume and price, the Authority notes that the same has been determined as per the practice of the Authority based on transaction wise DG Systems data. The summary of import volume and price has been provided by all interested parties including the domestic industry. None of the interested parties have submitted that the volumes and prices determined are incorrect. Thus, there is no need for providing a separate opportunity to comment on the same.
284. With regard to the submissions that different figures for demand have been mentioned at different places, the same has been consistently mentioned in the present final findings.
285. Certain interested parties have argued that the correction of freight does not remedy the defect at the stage of initiation. However, the Authority finds that, at the stage of

initiation, the domestic industry is required to demonstrate the existence of dumping, injury and causal link. The Authority initiated the present investigation after prima facie satisfaction of the existence of dumping, injury and causal link. While undoubtedly, the quantum of dumping has undergone a change subsequent to initiation, the fact of dumping remains unchanged. It is well settled that the quality and quantity of evidence improves as the investigation proceeds. If the argument of the interested parties were to be accepted, and the Authority must necessarily conclude similar margins or similar facts as were determined at the time of initiation of investigation, it would defeat the very purpose of seeking responses and information from various interested parties, and allowing interested parties to file submissions during the course of the investigation. The same is naturally not the intent of the law. In fact, even in case where the dumping margin is found to be negative for certain subject countries amongst multiple countries, while the investigation is terminated for those countries, post such determination; the initiation of investigation itself does not become bad.

286. Therefore, the Authority does not find that the subsequent consideration of evidences placed on record by interested parties, in any manner, implies that the initiation itself was defective.
287. With regard to the submissions that the Authority has not considered the ocean freight provided by AMNS and applied facts available, the Authority notes that the said submissions are factually incorrect. The Authority has considered ocean freight as per the most accurate evidence provided by the interested parties. The Authority has considered the ocean freight provided by AMNS to determine net export price from Australia, Indonesia, Japan and Russia. Further, the information provided by other importers such as Rashmi Metaliks has been considered to determine ocean freight from China and Columbia. Therefore, the Authority has considered the best information placed on record by various interested parties.
288. With regard to the submissions that the injury margin should be re-determined based on the ocean freight evidences submitted, the Authority notes that it has already re-determined dumping margin based on the ocean freight evidence provided. Since injury margin is not impacted by ocean freight, having been determined based on CIF price reported in DG Systems data, there is no need for re-determination of the same.
289. With regard to the submissions that the response filed by Mitsubishi Chemical Corporation, Mitsubishi Rtm Japan Ltd, PT Kinrui, PT Detian and Risun Group should not be rejected, the Authority notes that detailed examination in this regard has already been made in the relevant section of the present final findings. There are no new facts available for the Authority to re-consider the examination made above.
290. Mitsubishi Chemical Corporation and Mitsubishi Japan have argued that the import price of Japan should be compared with the non-injurious price for the same high-grade low-ash product. The producers claim that where a particular PCN/grade is not

produced by the domestic industry in commercial quantities, the non-injurious price must be based on the closest corresponding product with applicable adjustments. The Authority notes that the injury margin has been determined by comparing the non-injurious price for LAOT with the import price. The Japanese producers have acknowledged that the product exported to India is low-ash product (LAOT). Further, the import data also shows that no fines have been imported from Japan. In view of the same, the comparison made is found appropriate.

291. As regard the submissions that even after acceptance of submissions on ocean freight post issuance of preliminary findings, the injury analysis has remained unchanged, the Authority notes that even after re-determination of margins based on ocean freight evidence provided by the other interested parties, the dumping margin has remained positive and significant. Such dumping has caused material injury to the domestic industry. Further, since the injury analysis was based on the landed price of imports, having been calculated based on CIF price reported in DG Systems data, no change was warranted to such data due to change in ocean freight.
292. The other interested parties have submitted that the ongoing safeguard measures should be considered at the time of determination of injury to the domestic industry. The Authority notes that the safeguard measures were imposed post the period of investigation and does not impact the performance of the domestic industry in the period of investigation. In any case, even at the time of issuance of the present final findings, the safeguard measures are not in force. Thus, there is no need to examine the performance of the domestic industry during the period in which safeguard measures were imposed.
293. The Authority notes that as examined in the relevant part of the Final Findings, the prices of imports from Poland are much more than the landed price of imports from Japan. Further, prices from Poland are above the cost of sales and selling price of the domestic industry. Therefore, the situation itself calls for separate treatment of imports from Japan and Poland in the present investigation. Further, it is clarified that the imports from Poland have been excluded based on the higher prices of such imports and not due to the fact that they may or may not be under contract.
294. With regard to the submissions that the Japanese imports are not merchant-market driven, competitive, or price responsive exports to India and thus, cannot be cumulated with imports from other subject countries, the Authority notes that the factors pointed out by the other interested parties are not relevant for determining whether cumulative assessment is appropriate in the present investigation. The Authority has already noted in the relevant part of the present final findings that imports from all subject countries are cumulatively being assessed as the conditions of cumulation have been fulfilled in the present investigation.

295. The Authority notes that the existence of injury to the domestic industry has been concluded based on performance in the injury period including the period of investigation and not based on performance of the domestic industry post period of investigation. the Authority has referred to post-POI data only in the context of need for provisional measures, which is not precluded in any manner. The Authority notes that the WTO provisions governing imposition of provisional measures provide that provisional duty may be imposed where such duty is necessary to prevent injury being caused during the investigation. Having regard to such provision, the Authority is not prevented from referring to the conditions existing during the course of investigation, in examining the need for duty.
296. Further, the other interested parties have submitted that ongoing tension leading to disruption in vessel traffic in Strait of Hormuz must be considered for injury analysis. The Authority notes that such development is a development post period of investigation and thus, does not impact injury to the domestic industry in the period of investigation.
297. As regard the submissions that the selling price of the domestic industry is higher than the non-injurious price, the Authority notes that the same is incorrect.
298. The other interested parties have submitted that the increase in imports cannot be attributed to Australia or Japan as the share of imports from these countries is much lower than the share of imports from other subject countries. The Authority, in the present investigation, has already noted that the conditions of cumulation have been met in the present investigation and has therefore, undertaken cumulative assessment of imports from the subject countries. Thus, there is no requirement to assess the volume of imports from each subject country individually.
299. As regard the submissions that the domestic industry has been able to price its product according to change in its costs and there is no correlation between the import volumes and selling price of the domestic industry, the Authority notes that the said submission is factually incorrect. As noted in the relevant section, the domestic industry has not been able to increase its prices in accordance with increase in its cost of sales over the injury period. Further, the selling price of the domestic industry has remained below the cost of sales of the domestic industry for major part of the injury period. Such selling price cannot be considered to be in line with the cost of sales of the domestic industry.
300. With regard to the submissions that price undercutting has not been disclosed for the past periods in the injury period, the Authority notes that the price undercutting is determined for the period of investigation only. The price undercutting based on weighted average landed price and selling price has already been disclosed in the relevant part. The price undercutting disclosed shows that the imports are undercutting the prices of the domestic industry.

301. As regard the submissions that the landed price in India is as per international benchmark and has moved in line with the cost of coking coal and cost of sales of the domestic industry, the Authority has already noted in the relevant part of this final findings that the landed price of the subject imports is below the cost of sales as well as cost of coking coal for the domestic industry. Thus, such prices cannot be considered to be in line with the price of raw material or cost of domestic industry.
302. The other interested parties have submitted that the import price cannot always move in tandem with raw material price fluctuations and is impacted by demand-supply gap, contractual terms and competitive pressure. The Authority notes that the demand-supply gap and competitive pressure remains the same for the domestic industry as well as producers in the foreign countries and hence, should impact the price of the product under consideration for both domestic industry and imports into India. However, the subject imports are priced below the cost of sales of the domestic industry. Further, in normal business scenario, the price of the subject goods move in tandem with prices of the raw material especially in the present case wherein raw material accounts for more than 90% of the cost of production. Further, the submission that the product under consideration is being dumped in India due to contractual terms cannot be accepted.
303. The Authority notes that low ash coking coal is not adequately available in India and the domestic producers are importing the raw material from the same sources as producers in the subject countries. Thus, sourcing and global cost advantages cannot be considered as a factor leading to injury to the domestic industry.
304. With regard to the submissions that the domestic industry was in overproduction and hence, the production has declined, the Authority notes that the highest capacity utilization of the domestic industry during has been only 51% and hence, it cannot be said that the domestic industry has over produced the subject goods in India. This is especially the case where the demand for the product under consideration is much higher than the total production of the Indian industry. Further, the fact that the domestic industry is not able to sell off its product and is facing accumulation of inventories, despite existence of demand, does not indicate overproduction. Rather, such accumulation of inventories is indicative of injurious effects of dumping.
305. The other interested parties have submitted that the profits and loss of the domestic industry should be examined in light of investment and capital structure of the domestic industry. The Authority notes that the injury to the domestic industry is not due to investments undertaken by the domestic industry which is evident from the fact that the EBIDTA of the domestic industry which does not include interest and depreciation has also declined and turned negative in the period of investigation. Further, with regard to the capital structure of the domestic industry, the Authority notes that the injury to the domestic industry has to be seen for the domestic industry as it is. There is no evidence of change in capital structure of the domestic industry over the injury period which would have caused injury to the domestic industry.

306. With regard to the arguments that certain domestic producers, such as Jindal Coke, are in profits, the Authority notes that the injury analysis is conducted for domestic industry as a whole, and not for individual domestic producers constituting the domestic industry. The interested parties have shown no reason for deviation from the settled legal practice. However, even if the Authority looked at a more granular level into performance of individual domestic producers, it is noted that while Jindal Coke has earned profits, its profitability has declined steeply. In fact, of the 9 domestic producers constituting the domestic industry, 6 domestic producers have suffered losses, while the remaining domestic producers have witnessed a decline in profits. Therefore, even if the injury examination is conducted on an individual producer-wise basis, notwithstanding the legal requirements, the profitability of each producer has suffered. In this regard, it is noted that the provisions of Annexure-II of the Anti-Dumping Rules do not require losses to be faced by the domestic industry for existence of injury to be concluded. The Rules require the Authority to examine decline in profitability, which is noted in the present case.
307. The Authority notes that the other interested parties have submitted that the injury to the domestic industry is due to high moisture variations from seasonal and environmental influences. However, the other interested parties have not provided any information or evidence on how such factors have influenced only the domestic product and not the imported product. Further, the landed price of the subject imports is below the selling price of the domestic industry. In case, such factors had influenced domestic prices, there was no reason for the subject imports to be priced below the selling price of the domestic industry. The Authority also notes that there is no evidence that there have been any changes in the seasonal and environmental influence on the product over the injury period. Since the domestic industry was profitable in the base year, the said reasons cannot be considered to be factors causing injury to the domestic industry.
308. It has also been contended that the higher duty quantum is not appropriate, considering the low-price difference between Polish imports and imports from subject countries. The Authority notes that there is a difference between imports causing injury and imports being priced below non-injurious price. Whether imports are below non-injurious price has no relevance in determining whether the imports are causing injury. The non-injurious price shall only be referenced in order to determine the quantum of duty, once the imports from a source are found to be injurious. In a situation where the domestic industry has sold at losses to compete with subject imports, it is counter-intuitive to consider that imports priced above the cost of sales of the domestic industry would have led to such losses. Once it is concluded that the Polish imports did not exert pressure on the prices of the domestic industry during the period of investigation; it implies that they did not cause injury to the domestic industry. In the same vein, once it is concluded that imports from subject countries are causing injury, the duty quantum shall be determined having regard to the dumping margin. However, since India follows lesser duty rule, a lower quantum may be applied, should the injury margin be lower.

However, a comparison with the price of a different country has no relevance in this regard.

309. The other interested parties have submitted that inability of the domestic industry to utilize even half of its capacities despite increased demand shows internal inefficiency. The Authority notes that the domestic industry was operating at higher capacity utilization in the base year and in the period where the landed price of the subject imports was above the cost of sales and selling price of the domestic industry. However, with decline in landed price, the capacity utilization of the domestic industry has declined. Thus, the domestic industry is unable to utilise its capacities due to dumping in India.
310. As regard the submissions that the domestic product is supplied by truck while the imported product is supplied by sea shipments due to which the logistic cost for the domestic industry is higher, the Authority notes that in order to export the product to another country, a producer uses rail and road transportation to get the product under consideration to the port and thereafter the cargo shipment takes place. Further, even at the Indian port, the subject goods are unloaded and carried by road / railways to the premises of the users. Thus, the logistical cost for the exporters are usually higher than the domestic producers. In any case, while freight has not been considered for determination of non-injurious price of the domestic industry, the same has been considered to determine the landed price in India. Therefore, any cost disadvantage faced by the domestic industry in transportation of the product has been excluded in the determination of injury margin, while the alleged sea freight advantage available to the foreign producers has been considered.
311. Further, as noted in the relevant section of the present final findings, the Authority has considered only domestic operations of the domestic industry in order to determine injury to the domestic industry, including with respect to profitability and sales.
312. With regard to the submissions that the Authority has failed to consider the impact of Russia-Ukraine conflict which increased logistical costs for importers of coking coal in India, the Authority notes that such increase in cost is applicable to importers of coking coal as well as importers of low ash metallurgical coke in India. Since the domestic producers are mostly importing the raw material from the same sources as the final product is being imported from, the impact of increase in logistics cost is likely to be similar on producers of met coke as well as those importing met coke.
313. The other interested parties have submitted that the injury in terms of losses, cash losses and negative return on investment is due to self-inflicted factors, the Authority notes that the other interested parties have not pointed out such factors. Further, detailed examination has been made with regard to injury to the domestic industry due to dumping of subject imports in India.

314. As regard the submission that the Ministry of Steel Statistics contain prices of both hot-rolled steel coils and mill plates and thus, such prices should not be considered for determination of impact, the Authority notes that the subject goods are used in manufacturing of both the said products. Hence, there is no inconsistency in using the prices published by the Ministry of Steel.
315. With regard to the submission that AMNS is likely to incur an additional cost due to imposition of anti-dumping duty, the Authority has already noted that imposition of anti-dumping duty may increase the prices in India, however, such prices would be competitive and fair. The consumers of the product cannot demand access to the product at dumped prices at the expense of the Indian industry engaged in manufacturing of the subject goods.
316. The other interested parties have submitted that the Authority has calculated demand-supply gap by taking into account total capacities and not those meant for merchant market. The Authority notes that such submissions are incorrect as only merchant capacities and merchant demand has been considered in order to determine the demand supply gap in India.
317. As regard the submissions that mere sales by the domestic industry does not address the quality concerns, the Authority notes that none of the users have provided any communication with the domestic industry showing quality concerns in the product. Mere submissions, without any evidence of quality, also do not demonstrate quality concerns. Actual sales by the domestic industry itself show that the users are buying the product from the domestic industry and the imports are necessitated only due to low prices being offered by foreign producers.
318. With regard to increase in cost of steel producers, the Authority notes that the consumers of the product under consideration cannot demand access to the product at dumped prices at the expense of domestic production of key raw materials. Further, the prices of the product under consideration were higher in the past and there is no evidence of any adverse impact on the downstream users of such prices.
319. As regard the fact that the margins are higher than the impact quantified on the downstream industry, the Authority notes that the highest margins cannot be considered for determination of impact. In the present case, the impact has been calculated based on non-injurious price. Since the maximum quantum of duty that may be imposed duty is such that would remedy the injury suffered, it is appropriate to determine the impact considering that the domestic industry shall increase its price to reach the non-injurious price post imposition of duty.
320. The other interested parties have submitted that depreciation of rupee should be considered due to which the import price has increased and thus, there is no need for recommendation of anti-dumping duty. The Authority notes that even though the value

of Indian currency has depreciated there is no evidence on record to show that dumping has ceased in the Indian market. Merely because the Indian currency has depreciated post the period of investigation, the examination of the Authority regarding dumping, injury and causal link in the period of investigation does not stand vitiated.

321. As regard the submissions that the disclosure statement does not consider the submissions with regard to Japanese investments and the public interest lies towards non-imposition of anti-dumping duty, the Authority notes that dumping is an unfair trade practice which will harm not only the Indian industry but also foreign investments in India. The Japanese investments cannot be planned in light of dumping in India but in view of fair market conditions maintained by the Government of India in the Indian market. In such a case, there is a need for imposition of anti-dumping duty and maintain fair market for current as well as future investments in the market.
322. As regards the argument of the interested parties that coke ovens take longer period for being operationalized than blast furnaces, leading to dependence on external sources, the Authority notes that no evidence has been given in support of such argument. In any case, it is noted that the steel producers may procure the goods domestically or through imports during this period. The imposition of anti-dumping duty does not act as a ban on imports, and only re-establishes fair selling price. The steel producers are, therefore, free to source the product at fair prices.
323. The Authority also notes that the interested parties have conceded that they prefer to import due to lower import price. However, presently, such lower prices are on account of dumping of the product. The preference for imported product, therefore, is attributable to dumping of the product.
324. As regards calculations of impact of duty, the Authority has examined the information placed on record by various interested parties. However, where the impact quantified is not supported by cogent calculations, the Authority does not find it appropriate to consider the same. Regarding the claim that the impact of duty has increased due to change in exchange rate, the Authority notes that the raw material cost of the domestic industry has also increased as a result of depreciation of rupee. Further, as noted in the relevant portion of these findings, the impact of imposition of anti-dumping duty has to be quantified for the country as a whole and not just with regard to a single producer or consumer.
325. The interested parties have also quantified the demand in Eastern India at 97.26 lakh MT, whereas supply is allegedly at a mere 5.28 lakh MT. While the Authority does not consider that the existence of demand-supply gap precludes the imposition of duty; in any case, the Authority has already examined that the capacity available in Eastern region is 19.69 lakh MT. Further, in the demand, the interested parties have considered the total demand, including captive. The steel producers included within the demand include JSPL, RINL and Tata Steel, which have their own captive ovens. However, the

capacity of these coke ovens has not been considered. Further, the above figure also includes demand of Narsingh Ispat / Balmukund / Purulia Steel. However, the product being imported by them has been excluded from the product scope subject to conditions. Therefore, it is not appropriate to compare 97.26 lakh MT against the available supply. Moreover, the domestic industry has furnished information that the subject goods are being transported to various regions via road transportation, railways and sea routes.

326. Further, the domestic industry has submitted that the downstream industry is importing ULP Coke without payment of anti-dumping duty and misusing the exclusion granted. In this regard, the Authority notes that the exclusion has been granted based on actual user condition and ULP has been excluded only for manufacturing of ferroalloys. The same is being expressly clarified that imports of ultra-low phosphorous metallurgical coke with phosphorous content up to 0.030% with size upto 30 mm with 5% size tolerance for use in ferroalloy manufacturing are excluded from product scope, under actual user condition, subject to furnishing of an appropriate and legally enforceable undertaking before the Customs authorities regarding bona fide imports and end use.
327. As regard the submissions by the domestic industry regarding exclusion of product with size 20-40 mm, the same has been examined in detail in the relevant part of the present final findings. The domestic industry has also requested that the imports of such should be allowed only to eligible users, and not traders of the product. In this regard, it is noted that since the imports of the product are excluded only subject to actual user condition, such imports shall be made without payment of proposed anti-dumping duty, only if imported by the actual user.
328. With regard to the submissions of the domestic industry regarding consideration of weighted average constructed normal value, the Authority notes that the constructed normal value (CNV) is determined based on the cost of the most efficient domestic producer, which is consistent with the past practice followed by DGTR.
329. The Authority notes that the determination of anti-dumping duty is governed by the dumping margin and injury margin established during the period of investigation. Adjustments on account of post-POI factors such as inflation or currency fluctuations cannot be considered for modification of duty.
330. The Authority notes that the scope of the product under consideration, including exclusions, has been examined in detail in the relevant part of this final findings. As already recorded in these findings above, the scope cannot be broadened at the stage of final findings based on subsequent submissions. Accordingly, the request for modification of phosphorous limits is not found acceptable.

K. CONCLUSIONS

331. Having examined the submissions made by all interested parties and issues raised therein, and considering the facts available on record, the Authority concludes the following:
- a. The application for initiation of anti-dumping investigation against imports of Low Ash Metallurgical Coke originating or exported from Australia, China PR, Colombia, Indonesia, Japan and Russia was filed by the Indian Metallurgical Coke Manufacturers Association on behalf of the domestic industry. Nine members of the applicant association have filed data for the purpose of the present investigation.
 - b. The product under consideration for the purpose of investigation was defined as Metallurgical Coke having ash content below 18% excluding ultra-low phosphorous metallurgical coke with phosphorous content up to 0.030% with size upto 30 mm with 5% size tolerance for use in ferroalloy manufacturing.
 - c. It is clarified that semi-coke does not form part of the scope of product under consideration.
 - d. Having regard to the facts and evidence of the case, LAM Coke of size 20–40 mm (with a mean size of approximately 30 mm \pm 2 mm) for use in blast furnaces up to 130 m³ for pig iron manufacturing under actual user conditions is excluded from the scope of the PUC. Such imports shall be permitted only for own consumption by eligible users, and furnishing of appropriate and legally enforceable undertaking before the Customs authorities regarding bona fide imports and end use along with a valid certificate issued by the concerned State Pollution Control Board or Central pollution control Board, as applicable certifying the capacity of the blast furnace of the user. It is clarified that this dispensation is limited to the specified size and application and shall not be applicable for any other use or any other furnace size.
 - e. The other request for product exclusions have been examined and it has been noted that the domestic industry has produced like article to the imported product under consideration. Therefore, the requests for exclusion, barring the above, have not been accepted.
 - f. The domestic industry has produced like article to the imported product under consideration.
 - g. The Authority adopted a PCN methodology having regard to ash content and size for the purpose of fair comparison.
 - h. Nine domestic producers, Aqua Terra Coke & Energy Limited, Bengal Energy Limited, BLA Coke Private Limited, Jindal Coke Limited, Pawanputra Ecoke Private Limited, Saurashtra Fuels Private Limited, Su Mangala Coke Private Limited, United Coke Private Limited and Vedanta Malco Energy Limited, have provided data for the purpose of the present investigation account for major proportion of Indian production.

- i. None of the producers barring Bengal Energy Limited have imported the product under consideration into India during the period of investigation. The imports of Bengal Energy Limited are not significant as compared to the production, demand and imports into India.
- j. The captive consumption by Bengal Energy Limited is not significant, and it has been considered as a merchant producer of the product. Further, having regard to the significant share of Bengal Energy Limited in merchant sale in India, it would not be appropriate to exclude such producer.
- k. It has been examined and found that Jindal Coke Limited has not imported the product under consideration in India from the subject countries. Further, Jindal Coke Limited has not been considered related to Jindal Stainless Steel under Rule 2(b) of the Anti-Dumping Rules. Accordingly, it has been considered a part of the domestic industry.
- l. None of the aforesaid domestic producers are related to any exporter of the subject goods in the subject countries or any importers in India. Accordingly, the aforesaid domestic producers have been found to constitute domestic industry under Rule 2(b) of the Rules.
- m. The Authority has relied upon the DG Systems data for the purpose of the present investigation.
- n. The foreign producers and exporters were provided due opportunity to provide a complete and accurate response in the present investigation. However, the producers and exporters have filed an incomplete response and have even attempted to mislead the Authority.
- o. In a situation where full information with regard to exports to India is not on record and when the exporter concerned has not filed questionnaire response, the Authority is not in a position to precisely determine export price and landed price for the producer concerned.
- p. The interested parties were provided multiple opportunity to make submissions and bring complete facts on record, including through additional queries, oral hearing, written submissions, and issuance of disclosure statement. Therefore, sufficient opportunity was provided to all interested parties to defend their interests, in compliance with the principles of natural justice.
- q. Considering the failure of foreign producers to bring accurate and adequate information on record, for the determination of dumping margin and injury margin, the normal value and export price have been quantified based on facts available.
- r. Subsequent to the issuance of preliminary findings, the ocean freight considered for determination of net export price has been revised, based on information and evidence placed on record by various parties.
- s. Considering the normal value and export price determined, the dumping margin for the subject goods from the subject countries is significant and above de minimis.
- t. Cumulative assessment of the effect of imports is appropriate having regard to the conditions laid down under Para (iii) of Annexure II.

- u. The imports from subject countries have increased significantly in absolute terms and in relation to production and consumption over the injury period.
- v. While the demand for the subject goods has increased over the injury period, such increase has been taken over by the subject imports.
- w. The imports are undercutting the prices of the domestic industry. Further, the imports have suppressed the prices of the domestic industry, and prevented price increases, which otherwise would have occurred.
- x. The price of imports is not lower due to natural advantages accruing to the foreign producers, since the price of imports was higher than the cost of sales of the domestic industry in the earlier part of the injury period. Despite no change in the advantage available to the foreign producers vis-à-vis the domestic industry, the landed price has reduced, and become lower than the cost of sales.
- y. The dumping of the product under consideration has adversely impacted the economic parameters of the domestic industry, as below.
 - i. The capacity of the domestic industry has increased but the production has declined. The capacity utilization of the domestic industry has also declined.
 - ii. The capacities of the domestic industry are significantly under-utilized, as it is operating at merely 40%.
 - iii. The sales of the domestic industry have also declined during the period of investigation, despite an increase in demand. However, they have increased on an overall basis over the injury period.
 - iv. The market share of imports has increased, while that of the domestic industry and the Indian industry has declined.
 - v. The inventories of the domestic industry have increased despite the fact that the production of the domestic industry has reduced and it has been selling the subject goods at losses.
 - vi. The profitability of the domestic industry has deteriorated, and it has incurred increasing financial losses and cash losses.
 - vii. The return on investment of the domestic industry has become negative.
 - viii. Both the volume and profitability parameters of the domestic industry have shown negative growth during the period of investigation.
 - ix. As a result of the steep losses, the ability of the domestic industry to raise capital investment has been adversely impacted.
 - x. The imports are priced below the cost of sales of the domestic industry, and have depressed the prices of the domestic industry. Thus, the imports are impacting the prices of the domestic industry.
- z. Thus, the domestic industry has suffered material injury, due to dumping of the product under consideration from the subject countries.
- aa. The domestic industry has not suffered injury due to any other factor.
- bb. The injury margin for each of the subject countries is positive and significant.
- cc. Imposition of anti-dumping duty are in the larger public interest as is seen from the following

- i. The imposition of duty shall prevent accrual of unfair advantages through dumping practices, and would provide a level playing field to the domestic industry.
- ii. The price of the product under consideration was higher in the past, which did not adversely affect the users.
- iii. The impact of imposition of anti-dumping duty is not significant on the downstream industry. Even as per the calculations provided by users, the impact of imposition of anti-dumping duty is not significant.
- iv. The major market segment is catered to by the captive consumers which are insulated by fluctuations in prices of the subject goods.
- v. While the steel industry is expanding capacities, the steel industry is also expanding capacities for Met Coke.
- vi. There is no demand-supply gap in India. The capacity of the Indian industry is enough to cater to the entirety of merchant demand in India.
- vii. The domestic industry has suffered financial losses, cash losses and recorded a negative return on capital employed. In such a case, the market conditions are not conducive of further investments
- viii. In case of export of downstream product, the consumers of the subject goods are free to import the product under advance authorisation without payment of any anti-dumping duty.
- ix. A number of producers have faced shutdowns due to dumping of the product under consideration in India.
- x. The Authority notes that even after considering the price increases by domestic industry in subsequent period as claimed by the interested parties, the domestic industry has continued to sell at losses.
- xi. There is no regional imbalance between the demand and supply of the subject goods.

L. RECOMMENDATIONS

332. The Authority notes that the investigation was initiated and notified to all interested parties and adequate opportunity was given to the domestic industry, exporters, importers and other interested parties to provide positive information on the aspect of dumping, injury and causal link. Having initiated and conducted the investigation into dumping, injury and causal link in terms of the provisions laid down under the Anti-Dumping Rules, the Authority is of the view that imposition of anti-dumping duty is required to offset dumping and injury. Therefore, Authority considers it necessary and recommends imposition of anti-dumping duty on imports of subject goods from the subject countries.
333. Having regard to the lesser duty rule followed by the Authority, the Authority recommends imposition of anti-dumping duty equal to the lesser of margin of dumping and the margin of injury, so as to remove the injury to the domestic industry. Accordingly, the Authority recommends imposition of anti-dumping duty on the

imports of the subject goods, originating in or exported from the subject countries, for a period of five (5) years from the date of imposition of provisional duty, equal to the amount indicated in Col. 7 of the duty table appended below.

Duty Table

S. no.	Heading	Description *	Country of Origin	Country of Export	Producer	Amount	Unit	Currency
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1	2704 0010, 2704 0020, 2704 0030 and 2704 0090	Low Ash Metallurgical Coke*	Australia	Any country including Australia	Any	71.16	MT	USD
2	-do-	-do-	Any Country other than Australia, Colombia, China PR, Indonesia, Japan and Russia	Australia	Any	71.16	MT	USD
3	-do-	-do-	China PR	Any country including China PR	Any	128.83	MT	USD
4	-do-	-do-	Any Country other than Australia, Colombia, China PR, Indonesia, Japan and Russia	China PR	Any	128.83	MT	USD
5	-do-	-do-	Colombia	Any country including Colombia	Any	118.55	MT	USD
6	-do-	-do-	Any Country other than Australia, Colombia, China PR, Indonesia, Japan and Russia	Colombia	Any	118.55	MT	USD

S. no.	Heading	Description *	Country of Origin	Country of Export	Producer	Amount	Unit	Currency
7	-do-	-do-	Indonesia	Any country including Indonesia	Any	67.50	MT	USD
8	-do-	-do-	Any Country other than Australia, Colombia, China PR, Indonesia, Japan and Russia	Indonesia	Any	67.50	MT	USD
9	-do-	-do-	Japan	Any country including Japan	Any	42.95	MT	USD
10	-do-	-do-	Any Country other than Australia, Colombia, China PR, Indonesia, Japan and Russia	Japan	Any	42.95	MT	USD
11	-do-	-do-	Russia	Any country including Russia	Any	84.16	MT	USD
12	-do-	-do-	Any Country other than Australia, Colombia, China PR, Indonesia, Japan and Russia	Russia	Any	84.16	MT	USD

* *Low Ash Metallurgical Coke that is, Metallurgical Coke having ash content below 18% excluding the following:*

- a. *Ultra-low phosphorous metallurgical coke with phosphorous content up to 0.030% with size upto 30 mm with 5% size tolerance for use in ferroalloy manufacturing subject to imports by the actual user and furnishing of an appropriate and legally enforceable undertaking before the Customs authorities regarding bona fide imports and end use.*
- b. *semi-coke or soft coke,*

- c. *LAM Coke of size 20–40 mm (with a mean size of approximately 30 mm ± 2 mm) for use in blast furnaces up to 130 m³ for pig iron manufacturing subject to imports by the actual users and furnishing of an appropriate and legally enforceable undertaking before the Customs authorities regarding bona fide imports and end use along with a valid certificate issued by the concerned State Pollution Control Board or Central Pollution Control Board, as applicable, certifying the capacity of the blast furnace of the user.*
334. Subject to the above, the Authority confirms the preliminary findings issued vide Notification No. 6/03/2025-DGTR dated 14th November 2025.

M. FURTHER PROCEDURE

335. An appeal against the determination of the Designated Authority in these final findings shall lie before the Customs, Excise and Service Tax Appellate Tribunal in accordance with the relevant provisions of the Act/Rules.



(Amitabh Kumar)

Designated Authority

Annexure – I

List of known importers/users of the product under consideration

1. Abhijeet Ferrotech Ltd.
2. Akash Coke Industries Pvt. Ltd.
3. Anjaney Ferro Alloys Ltd.
4. Anmol India Ltd,
5. Araas International Trading
6. Arcelormittal Nippon Steel India Ltd.
7. Arjas Steel Pvt. Ltd.
8. Arrk Ferro Alloys Llp.
9. Asansol Alloys Pvt. Ltd.
10. Assam Carbon Products Ltd.
11. Atibir Industries Company Ltd.
12. Avon Advanced Materials Company
13. Axis Business
14. Bagadiya Brothers Pvt. Ltd.
15. Balasore Alloys Ltd.
16. Berry Alloys Ltd.
17. Bhuteshwar Nirman Pvt. Ltd.
18. Bihar Foundry and Casting Ltd.
19. Carbon Resources Pvt. Ltd.
20. Chawla International
21. Chemtrade Global Impex LLP
22. City Link Logistics
23. Deccan Ferro Alloys Pvt. Ltd.
24. Digital Waves Computer Solutions Pvt. Ltd.
25. E Chemex Pvt. Ltd.
26. Emergent Industrial Solutions Ltd.
27. Essel Mines and Minerals
28. Exera Exports Pvt. Ltd.
29. Facor Alloys Ltd.
30. Flsmidth Pvt. Ltd.
31. Foundry Neers
32. GHCL Ltd.
33. Global Recycling
34. Global Trade Link
35. Goyal Dhatu Udyog Pvt. Ltd.
36. Hariaksh Industries Pvt. Ltd.
37. Hira Electro Smelters Ltd.
38. Hira Ferro Alloys Ltd.
39. Hira Power and Steels Ltd.
40. Hubb International

41. Impex Metal and Ferro Alloys Ltd.
42. India Coke and Power Pvt. Ltd.
43. Indian Metals and Ferro Alloys Ltd.
44. Integrated AFR Pvt. Ltd.
45. J D B Coke
46. Jai Balaji Industries Ltd.
47. Jain Natural Resources
48. Jayaswal Neco Industries Ltd.
49. Jindal Steel and Power Ltd.
50. Jindal Stainless Ltd.
51. JSW Ispat Special Products Ltd.
52. JSW Steel Ltd.
53. K I C Metaliks Ltd.
54. Kalyani Steels Ltd.
55. Kirloskar Ferrous Industries Ltd.
56. KMS Traders
57. LK Sri Enterprise LLP
58. Madras Coal and Coke Suppliers
59. Mahalaxmi Continental Ltd.
60. Mahalaxmi Ennore Coke and Power Pvt. Ltd.
61. Mahalaxmi Wellman Fuel Llp
62. Maithan Alloys Ltd.
63. MDA Mineral Dhatu (Ap) Pvt. Ltd.
64. Monnet Ispat and Energy Ltd.
65. Mor Alloys Pvt. Ltd.
66. Mpm-Durrans Refracoat Pvt. Ltd.
67. Mukund Ltd.
68. Naryani Resorources Pvt. Ltd.
69. Narsingh Ispat Ltd.
70. Neelachal Ispat Nigam Ltd.
71. Neo Metaliks Ltd.
72. Nirma Ltd.
73. Nova Carbons India Pvt. Ltd.
74. Orissa Metaliks Pvt. Ltd.
75. Oswal Minerals Ltd.
76. Oswal Smelters Pvt. Ltd.
77. Paragon Overseas Ltd.
78. Paragon Purva Ltd.
79. Pioneer Carbide Pvt. Ltd.
80. Polo Queen Industrial and Fintech Ltd.
81. Pooja Scrap Industries
82. Prakash Commercial
83. Prashanth Coal and Coke Sales
84. Pushpanjali Tradevin Pvt. Ltd.

85. Rashmi Cement Ltd.
86. Rashmi Metaliks Ltd.
87. Renewera LLP
88. Rhodium Ferro Alloys Pvt. Ltd.
89. Rockfit Corporation
90. Roxul Rockwool Insulation India Pvt. Ltd.
91. Royal Marketing
92. Rashtriya Ispat Nigam Ltd.
93. S V Ispat Pvt. Ltd.
94. Sampath Vinayak Steels Pvt. Ltd.
95. Sarda Energy and Minerals Ltd.
96. Sarda Metals and Alloys Ltd.
97. Savoy International Pvt. Ltd.
98. Seekeze Pvt. Ltd.
99. Sharp Ferro Alloys Ltd.
100. Shivan Iron and Steel Company Ltd.
101. Shivamani and Company Pvt. Ltd.
102. Shivkashi Trade Ventures
103. Shraddha Overseas Pvt. Ltd.
104. Shree Bholey Alloys Pvt. Ltd.
105. Shri Jai Baba Trading Company
106. Shrishyam Ingot and Castings (P) Ltd.
107. Shyam Ferro Alloys Ltd.
108. Shyam Sel and Power Ltd.
109. Sivam Alloys and Fuels Llp
110. SLR Metaliks Ltd.
111. Snam Alloys Pvt. Ltd.
112. Sreenathji Enterprises
113. Sri Raghvendra Ferro Alloys Pvt. Ltd.
114. Srikalahasthi Pipes Ltd.
115. Steel Authority of India Ltd.
116. Sundaram Alloys Ltd.
117. Sunflag Iron and Steel Company Ltd.
118. Suraj Products Ltd.
119. Surya Alloy Industries Ltd.
120. Swati Concast and Power Pvt. Ltd.
121. Tata Steel Long Products Ltd.
122. Tata Steel Ltd.
123. Tata Steel Mining Ltd.
124. Trafigura India Pvt. Ltd.
125. Tuf Metallurgical Pvt. Ltd.
126. Udaya Udyog
127. Vidhi Industries
128. Vimla Fuels Andamp Metals Pvt. Ltd.

129. Visa Minmetal Ltd.
130. Vishal Agencies
131. Vivan Overseas
132. Welspun Metallics Ltd.
133. Wisdom Inc.
134. Yug Alloys