



Auto Industry Growth Restricted by Low Rural Offtake



The industry produced a total 16,060,865 vehicles including passenger vehicles, commercial vehicles, three wheelers and two wheelers in April-November 2015 as against 15,820,978 in April- November 2014, registering a marginal growth of 1.52 percent over the same period last year.

The sales of Passenger Vehicles grew by 8.87 percent in April-November 2015 over the same period last year. Within the Passenger Vehicles, Passenger Cars, Utility

Vehicles and Vans grew by 11.37 percent, 3.05 percent and 1.12 percent respectively during April- November 2015 over the same period last year.

The overall Commercial Vehicles segment registered a growth of 8.08 percent in April- November 2015 as compared to same period last year. Medium & Heavy Commercial Vehicles (M&HCVs) registered a growth at 31.38 percent while Light Commercial Vehicles declined by (-) 4.56 percent during April- November 2015 over

the same period last year.

Three Wheelers sales declined by (-) 6.60 percent in April-November 2015 over the same period last year. Passenger Carrier & Goods Carrier sales declined by (-) 6.58 percent & (-) 6.70 percent respectively in April-November 2015 over April- November 2014.

Two Wheelers sales registered a marginal growth at 1.69 percent during April-November 2015 over April-November 2014. Within the Two Wheelers segment, Scooters grew by 12.44 percent while Motorcycles and Mopeds dropped by (-) 2.10 percent and (-) 5.37 percent respectively in April-November 2015 over April- November 2014.

In April- November 2015, overall automobile exports grew by 2.61 percent. Passenger Vehicles, Commercial Vehicles, Three Wheelers and Two Wheelers registered a growth at 4.30 percent, 15.22 percent, 10.46 percent and 0.52 percent respectively in April- November 2015 over April- November 2014.

Steel Industry Alleges Undervaluation in Import of HR Coils



Industry body Indian Steel Association (ISA) has approached the Central Board of Excise and Customs (CBEC) alleging undervaluation in import of 35,000 tonnes of steel products originating from South Korea.

In a letter to CBEC chairman Najib Shah in October, ISA has alleged that during this time,

import consignment of hot rolled (HR) steel coils to the tune of 35,000 tonnes have come into the country with a cost, insurance and freight (CIF) in the range of \$224-247 per tonne, a source said.

"The industry is claiming that this can be a case of under-voicing or under-valuation of the consignment," the source added. In September this year, India had imposed a safeguard duty of 20 per cent of certain grades HR coils and this had come out in a notification on September 14, 2015.

Drawing CBEC's attention to the imports that happened at Indian ports in September before the levy of the safeguard duty, the letter said the consignments were custom cleared with the lowest price being \$308 per tonne. "ISA says that the import clearance in October at \$224 per tonne raises a serious issue on the valuation of the consignments, which may be intent to avoid paying the extra on safeguard duty by under invoicing the imports," he said.

STEEL PUNCH

- Shrinivas Prabhudesai



"Sir, why to buy from Indian mills if Chinese material is available so cheap?"