

PPMAI writes to DGSD not to impose duty on Stainless Steel

Process Plant & Machinery Association of India (PPMAI) has written to Director General of Safeguard Duties (DGSD) not to impose any further duty on import of Cold Rolled Flat Products of Stainless Steel of 400 series in larger interest of the capital goods industry and the prevailing economic situation in the country.

Mr. VP Ramachandran secretary of PPMAI said, “Such an action of initiation of Safeguard duty proceeding by Director General of Safeguards over the Last year budget increase of 7.5% from 5% on imports of stainless steel coils and sheets plus advantage gained by the domestic stainless steel producer through devaluation of rupee by over 40% in last couple of years will affect the downstream industry in the country.”

Mr. Ramachandran said, “There are already anti dumping duties applicable on a host of stainless steel imports from practically all countries on the behest of local single private sector producer. Currently most of the stainless steel imports are from Japan and Korea who basically supply these grades for their car units set up in India where the material standards call for the imports from these countries only. Moreover these countries as well as Malaysia enjoy special rate of import duty as a result of FTA with them. Due to FTA, the petitioner also gains access to these countries to export from India.”

He said, “The imports from China do not seem so alarming as per the data available in the country. The imports from Europe are of high quality but very low in volumes and at a much higher price than the local producers because the industry needs such high quality product imports which are not available from the domestic stainless steel producer.”

He further added, “Indian stainless steel industry has a limited range of products and their quality of products and commercial dealings are inconsistent and not world class. We do have Salem Steel Plant, though not there as petitioner, and they too have extremely limited range of products. Therefore imports shall happen and cannot be stopped. Therefore, the initiation of safeguard duty is actually based on incorrect data from petitioner which does not justify this initiation at all.”

He further said, “We do have confidence in the new government that it will take care of all end user industries including SMEs and not support any action which leads to creating any undue advantage for the petitioner to suit their individual business interests. We therefore appeal to DG to reject this proposal of the petitioner for imposing safeguard duty.”

Australian delegation meets Steel Minister



Australian delegation has congratulated Indian Government for bringing in forward-looking and progressive changes in Mining Sector. An Australian delegation led by Mr. Andrew Robb, Trade and Investment Minister, Australia met Union Minister of Steel & Mines Shri Narendra Singh Tomar at Udyog Bhawan, New Delhi recently. Senior officials from the governments of India and Australia and CEOs from the companies in both the countries were present during the meeting.

Shri Tomar remarked that such bilateral meetings contribute significantly in strengthening the political and economic relations between the two countries.

He invited the mining companies from Australia to be a partner in developing the mining sector in India. While highlighting the issues of concern, he mentioned reducing the high waiting time for ships at the coal loading ports in Australia, improving availability of rail and port capacities for transporting coking coal to port and creating opportunities for sale or investments in the equity of good coking coal assets in Australia. Terming the deliberations fruitful, Shri Tomar assured the delegation that their concerns will be addressed and expressed confidence that bilateral relations will become better and stronger, paving way for progress on both sides.

Mr. Andrew Robb pointed out that around one-third members in the 450-strong delegation that has come to India represent mining sector. He expressed the desire of Australian government to take the relations between the two countries to a higher level. Mr. Robb complimented the new government for bringing in forward-looking and progressive changes in the mining sector. The meeting, like other meetings they had in India, has been frank and fruitful, marked by a genuine constructive approach and infectious energy and momentum, he added.

Mr. Robb commended the stable policy regime, which is sure to attract investors to India and agreed with the general perception that red tape is being transformed to red carpet.