
CORSMA against safeguard duty on HR coils

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BL reported that producers of cold rolled steel are opposing the move to impose safeguard duty on certain flat steel items, saying the proposal is based on misrepresentation of facts.

Under the aegis of the Cold Rolled Steel Manufacturers Association, the producers have written a letter to Mr Kamal Nath Commerce Minister demanding the proposed duty may not be levied as it will have an adverse impact on downstream industries which import the commodity at competitive prices.

CORSMA has opposed it on the pretext that the petitioners furnished wrong information to the government with regard to HR imports and its pricing.

Mr S C Mathur ED of CORSMA said that “The recommendations by DGS are based on misrepresentation of facts by the petitioners and without the views of other interested parties about its adverse impact on the economy.”

The Directorate General of Safeguards last month favored a safeguard duty of 25% on hot rolled coils.

(Sourced from BL)

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