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ถึง สภาอุตสาหกรรมแห่งประเทศไทย

กรมการค้าต่างประเทศ ขอแจ้งประกาศของหน่วยงาน Directorate General of Trade Remedies (DGTR) กระทรวงพาณิชย์และอุตสาหกรรมสาธารณรัฐอินเดีย ลงวันที่ ๑๕ กรกฎาคม ๒๕๖๗ แจ้งร่างผลการไต่สวน (Disclosure Statement) ฉบับเปิดเผย กรณีการไต่สวนการทุ่มตลาด (Anti - Dumping: AD) กับสินค้า Welded Stainless-Steel Pipes and Tubes ที่มีแหล่งกำเนิดจากสาธารณรัฐสังคมนิยมเวียดนาม และประเทศไทย โดยผู้มีส่วนได้เสียสามารถส่งความคิดเห็นและข้อโต้แย้งต่อร่างผลการไต่สวนดังกล่าวได้ทางอีเมลภายในวันที่ ๒๑ กรกฎาคม ๒๕๖๗ เวลา ๑๔.๐๐ น. (ตามเวลาประเทศอินเดีย) ทั้งนี้ สามารถดาวน์โหลดรายละเอียดประกาศดังกล่าวได้ตาม QR Code ที่แนบ มาเพื่อทราบ และแจ้งสมาชิกที่เกี่ยวข้องให้ทราบโดยทั่วกัน



กองปกป้องและตอบโต้ทางการค้า

โทร ๐๒ ๕๔๗ ๔๗๓๘

โทรสาร ๐๒ ๕๔๗ ๔๗๔๑

F. No. 6/28/2023-DGTR
Government of India
Department of Commerce
Ministry of Commerce & Industry
Directorate General of Trade Remedies
4th Floor, Jeevan Tara Building, Parliament Street, New Delhi – 110001

Dated: 15th July 2024

DISCLOSURE STATEMENT

Case No. AD (OI) - 25/2023

Subject: Anti-dumping duty investigation concerning imports of Welded Stainless-Steel Pipes and Tubes originating in or exported from Thailand and Vietnam.

INVESTIGATION TEAM

Trade Team	Costing Team
Sh. Rajbir Sharma, ADG(FT)	Sh. G.S. Sahu, Adviser (Cost)
Sh. Vivek Singh, Director (FT)	Sh. Manoj Kumar, Deputy Director (Cost)

2. In accordance with Rule 16 of the Customs Tariff (Identification, Assessment and Collection of Anti-Dumping Duty on Dumped Articles and for Determination of Injury) Rules, 1995, as amended, the Designated Authority hereby discloses the essential facts under consideration in the matter relating to the above investigation. The disclosure statement comprises of the following four sections:

Section I: General disclosure

Section II: Determination of normal value, export price and dumping margin

Section III: Methodology for injury determination and examination of injury and causal link

Section IV: Methodology for arriving at non-injurious price (Confidential copy for the domestic industry only)

3. The sections cited above contain essential facts under consideration as gathered during the course of the subject investigation by the Designated Authority, which would form the basis for the final findings. The reproduction of facts does not tantamount to either acceptance or rejection of any fact / argument / submission. Arguments / submissions made by the domestic industry and other interested parties during the course of the present investigation are reflected in this disclosure statement to the extent they are considered relevant to this investigation by the Designated Authority.
4. Notwithstanding the facts given in this disclosure statement (including facts given on confidential basis), the Designated Authority would consider all replies given on merits, in order to arrive at a final determination.

5. In this disclosure statement *** represents information furnished by an interested party on confidential basis and so considered by the Designated Authority under the Rules.
6. Interested parties may submit their comments, if any, in soft copy, latest by **2:00 PM (IST) of 21st July 2024** by email to adg14-dgtr@gov.in, adv13-dgtr@gov.in, dir11-dgtr@gov.in and dd16-dgtr@gov.in. As would be noted below, the Authority has carried out issue wise analysis of the evidence presented before it. All interested parties are therefore requested to follow the same pattern in filing their comments. Since anti-dumping investigations are time bound, the Designated Authority shall not entertain any request for extension of time.
7. This is issued with the approval of the Designated Authority.

-sd-

Manoj Kumar
Deputy Director
Email: dd16-dgtr@gov.in

To,
All interested parties

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GENERAL DISCLOSURE

Subject: Anti-dumping duty investigation concerning imports of Welded Stainless-Steel Pipes and Tubes originating in or exported from Thailand and Vietnam.

A. BACKGROUND OF THE CASE

1. Stainless-Steel Pipe and Tubes Manufacturer Association, New Delhi, and Stainless Steel Pipes & Tubes Manufacturers Association, Gujarat (hereinafter referred to as the “applicants” or “applicant associations”), filed an application on 31st July 2023 before the Authority in accordance with the Customs Tariff Act, 1975 (hereinafter referred to as the ‘Act’) and the Anti-Dumping Rules, 1995 (hereinafter referred to as the ‘Rules’) for the initiation of an anti-dumping investigation concerning imports of “Welded Stainless-Steel Tubes and Pipes” (hereinafter also referred to as the ‘product under consideration’ or the ‘PUC’, or the ‘subject goods’) from Thailand and Vietnam (hereinafter also referred to as the ‘subject countries’). This application, was made on behalf of their members and producers of the subject goods in India. Forty (40) members of the applicants (hereinafter referred to as the “applicant domestic producers” or the “domestic industry”) submitted data in accordance with the requirements of Trade Notice 09/2021 dated 29th July, 2021.
2. The Authority, on the basis of sufficient *prima-facie* evidence submitted by the applicants, issued a public notice *vide* Notification No. 6/28/2023-DGTR dated 30th September, 2023, published in the Gazette of India – Extraordinary, initiating the subject investigation in accordance with the Section 9A of the Act read with Rule 5 of the Rules to determine the 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 herein below has been followed in the present investigation:
 - i. The Authority, under the above Rules, received a written application from the applicants on behalf of the domestic industry contending injury to the domestic industry due to imports of the product under consideration from the subject countries.
 - ii. The Authority notified the embassies of Thailand and Vietnam in India about the receipt of the application before initiation the investigation in accordance with Rule 5(5).

- iii. The Authority *vide* Notification No. 06/28/2023 dated 30th September 2023, published a public notice in the Gazette of India, Extraordinary, initiating the anti-dumping duty investigation on imports of the subject goods from the subject countries.
- iv. A copy of the public notice was forwarded by the Authority to the embassies of the subject countries in India, known producers/exporters from the subject countries, known importers/users in India and other interested parties, as per the information available, to inform them about initiation of the subject investigation in accordance with Rule 6(2) of the Rules.
- v. The Authority provided a copy of the non-confidential version of the application to the known producers/exporters, and to the governments of the subject countries through their embassies in India, and to other interested parties who made a request therefor in writing in accordance with Rule 6(3) of the Rules. A copy of the non-confidential version of the application was also provided to other interested parties, wherever requested.
- vi. The Authority forwarded a copy of the public notice initiating the anti-dumping duty investigation to the known producers / exporters in the subject countries, and other interested parties and provided them an opportunity to file response to the questionnaire in the form and manner prescribed within the time limit as prescribed in the initiation notification or extended time limit, and make their views known in writing in accordance with the Rule 6(4) of the Rules. The Authority also issued economic interest questionnaire to all the interested parties and the concerned ministry.
- vii. The Authority forwarded the exporters' questionnaires to the following known producers/ exporters in the subject countries:
 - a. Dockweiler Asia Co. Ltd., Thailand
 - b. I Stainless Steel Co Ltd., Thailand
 - c. Ishwar Profiles (Thailand) Co Ltd., Thailand
 - d. Lohathai Stainless Co. Ltd., Thailand
 - e. Toyo Millennium Co., Ltd., Thailand
 - f. Thai German Products Public Company Ltd., Thailand
 - g. Maytun International Corp, Thailand
 - h. Metalman Exim (Singapore)Pte, Thailand
 - i. CSE Technologies Co. Ltd., Thailand
 - j. Gia Anh Hung Yen Company Limited, Vietnam
 - k. Gia Anh Joint Stock Company, Vietnam
 - l. Ha Anh Stainless Steel Company Limited, Vietnam
 - m. Inox Hoa Binh, JSC, Vietnam
 - n. Minh Huu Lien JSC, Vietnam

- o. Nam Cuong Metal Company Limited, Vietnam
 - p. Oss Dai Duong International Joint Stock Company, Vietnam
 - q. Sonha International Corporation, Vietnam
 - r. Steel 568 Co., Ltd., Vietnam
 - s. Tap International, JSC, Vietnam, Vietnam
 - t. Tuan Dat Metal Company Limited, Vietnam
 - u. Vinainox, Vietnam
 - v. Vinlong Stainless Steel (Vietnam) Co., Ltd., Vietnam
- viii. The governments of the subject countries, through their embassies in India were also requested to advise the exporters/producers from their countries to respond to the questionnaire within the prescribed time limit. A copy of the letter and questionnaire sent to the known producers/exporters was also sent to the embassies of the subject countries along with the details of the known producers/ exporters.
- ix. The following producers/exporters from the subject countries filed a response to the exporters' questionnaire:
- a. I Stainless Steel Co Ltd., Thailand
 - b. Sonha International Corporation, Vietnam
 - c. Steel 568 Co., Ltd., Vietnam
 - d. TVL Steel Production and Construction Joint Stock Company, Vietnam
 - e. Gia Anh Hung Yen Company Limited, Vietnam
 - f. OSS Daiduong International Joint Stock Company, Vietnam
- x. The Authority forwarded a copy of the notification to the known importers/ users of subject goods in India calling for necessary information. In response to the notification, none of the importers/users has responded by filing questionnaire response.
- xi. The Authority issued economic interest questionnaire to the embassy of the subject countries, all the known exporters, importers and the domestic industry. The economic interest questionnaire was also shared with the administrative line ministry. Response to Economic Interest questionnaire has been filed only by the applicants and cooperating producers / exporters *viz.* I Stainless Steel Co Ltd., Sonha International Corporation and Steel 568 Co., Ltd.
- xii. The interested parties were granted an opportunity to present their comments on the scope of the PUC and propose product control numbers (PCNs), if required, within a period of 15 days from the date of the circulation of the non-confidential application for the sake of fair comparison. After considering the comments received from the interested parties, PUC/PCNs were notified *vide* notice dated 15th April, 2024.

- xiii. A list of all interested parties was uploaded on the DGTR's website, along with a request for all the parties to email the non-confidential version of their submissions to each of the interested parties.
- xiv. The period of investigation (POI) for the purpose of the present investigation is 1st April 2022 to 31st March 2023 (12 months). The injury analysis period covers 2019- 20, 2020-21, 2021-22 and the period of investigation.
- xv. The applicants submitted that they did not have access to DGCI&S transaction-wise data and hence, the information regarding imports into India was provide as per the market intelligence. A request was made by the Authority to the Directorate General of Systems ("DG Systems") to provided 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.
- xvi. The application for initiation of the present investigation was made by the applicant associations on behalf of the domestic industry under Trade Notice 09/2021. The application was filed by the domestic industry, accompanied by data from 18 entities. The Authority is cognizant of the fact that over 100 Micro, Small, and Medium Enterprises (MSMEs) produce the subject goods across the country. The Authority sought to ascertain whether the trends observed in the data of the 18 companies were representative of the broader industry. To this end, the Authority requested additional data from companies affiliated with the associations. The applicant has submitted brief injury data of 22 more entities. The analysis of this expanded data set of 22 entities revealed that all major economic parameters aligned with the trends identified in the initial data of 18 entities. Owing to the presence of large number of producers within the MSME sector in India manufacturing the subject goods, and the complexity involved in handling large amount of data, the Authority opted for sampling in the present investigation.
- xvii. The Authority sought further information from the sampled domestic producers to the extent deemed necessary. The verification of the data provided by the sampled domestic producers was conducted to the extent considered necessary for the purpose of the present investigation. The Authority has considered the verified data of the sampled domestic producers in its analysis in the present case.
- xviii. The Authority sought further information from the other interested parties to the extent deemed necessary. The verification of the data provided by the other interested parties was conducted to the extent considered necessary for the purpose of the present investigation. The Authority has considered the verified data of the interested parties in its analysis in the present case.
- xix. The non-injurious price has been determined based on the optimum cost of production and cost to make & sell the subject goods in India as per information

furnished by the domestic industry and in accordance with Generally Accepted Accounting Principles (GAAP) and Annexure III of AD Rules, 1995.

- xx. 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 10th June 2024. 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.
- xxi. The submissions made by the interested parties, arguments raised and information provided by various interested parties during the course of the investigation, to the extent the same are supported with evidence and considered relevant to the present investigation, have been appropriately considered by the Authority in this disclosure statement.
- xxii. The Authority, during the course of the investigation, satisfied itself as to the accuracy of the information supplied by the interested parties, which forms the basis of this disclosure statement to the extent possible and verified the data/ documents submitted by the domestic industry to the extent considered relevant, practicable and necessary.
- xxiii. The information provided by the interested parties on confidential basis was examined with regard to the 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
- xxiv. Wherever an interested party has refused access to, or has otherwise not provided necessary information during the course of investigation, or has significantly impeded the investigation, the Authority considered such interested parties as non-cooperative and recorded this disclosure statement on the basis of the facts available.
- xxv. *** in this disclosure statement represents information furnished by an interested party on confidential basis, and so considered by the Authority under the Rules.
- xxvi. The exchange rate adopted by the Authority for the subject investigation is **1 US\$ = ₹ 81.06.**

C. SCOPE OF PRODUCT UNDER CONSIDERATION AND LIKE ARTICLE

C1. Submissions by other interested parties

4. One of the interested parties requested the Authority to adopt the PCNs considered in the original CVD investigation [F. No. 6/22/2018-DGAD dated 31st July, 2019] on the subject goods in the ongoing anti-dumping investigation, which are provided below
 - a) 200 Series
 - b) 300 Series
 - c) 400 Series

5. Some interested parties have requested not to accept the demand of the applicant industry to revise the PCNs at the belated stage of the investigation or making adjustments in prices considering the following reasons:
 - i. The PCNs were notified as requested by the applicant industry in its application.
 - ii. Despite being fully aware that subject goods of 316 grade were also imported from the subject countries during the period of injury, the applicant industry has not requested to make grade-wise PCNs since they were fully aware that the 316 grade is imported in very small quantity, and therefore, will not have material impact on the duty determination.
 - iii. Due process of the law was followed before notifying the PCNs. Hon'ble Authority had granted full opportunity to all interested parties to offer comments on PCNs to make fair comparison in terms of Article 2.4 of the WTO agreement and Annexure I, paragraph 6 of the Anti-dumping Rules, 1995. After considering the submissions of all the interested parties including the applicant industry, PCNs were notified by the Authority.
 - iv. The applicant industry is making an attempt to agitate the same argument through a circuitous route. It is important to note that it is the PCN methodology which is the mechanism to ensure fair comparison in terms of Article 2.4 of the WTO agreement and Annexure I, paragraph 6 of the Anti-dumping Rules, 1995. As a matter of record, the Authority has followed the same methodology by prescribing the PCNs after consulting all stakeholders. Further, while ascertaining the PCNs, all material parameters having impact on the cost and price of the subject goods are duly captured in the PCNs to ensure fair price comparability based on the comments filed by the interested parties including the applicant industry.
 - v. The interested parties were asked to file their responses considering the PCNs notified by the Authority. It will create an undue hardship to the interested parties to again file the response based on new set of PCNs to suit the need of the applicant industry.

- vi. Same PCNs were adopted in the original as well as in the SSR CVD investigations on the subject goods.
- vii. J3 and 304 are the main grades exported to India. Other grades constitute even less than 5% in the total imports of the subject goods from the subject countries as clearly evidenced from the information shared by the applicant industry in its revised application dated 05th June, 2024.
- viii. Request for PCNs or modification of PCNs or adjustment in price at a belated stage is not accepted in plethora of investigations including Anti-dumping Investigation concerning imports of “Acrylonitrile Butadiene Rubber (NBR)” into India originating in or exported from China PR, European Union (EU), Japan and Russia.
- ix. CSE Technologies Co. Ltd., Thailand has submitted that, they are an authorized manufacturer of welded tubes for ASME BPE, DIN, 3A, BS, and SMS Standards, used in the pharmaceutical, biotechnology, and food industries globally. These standards are not produced in India due to their critical applications in these industries. Further, ASME BPE Grade Stainless Steel tube material is superior to conventional SS316L, ensuring quality and integrity in life-saving drugs, vaccines, aseptic liquid food products, and long-life packed foods. Hence, these grades should be excluded from the scope of the PUC.

C2. Submissions by the domestic industry

6. The following submissions have been made by the domestic industry with regard to the scope of product under consideration or like article.
 - a. The product under consideration is Welded Stainless-Steel Pipes and Tubes. The subject goods are made up of 200, 300 and 400 series. Accordingly, the PCN has been proposed based on the raw material used.
 - b. The subject goods produced by the domestic industry are like article to product under consideration imported from the subject countries.
 - c. In post oral hearing submissions, the applicant industry has submitted that there is a need for further bifurcation of the PCN in different grades or, in the alternative, making adjustments for fair comparison.
 - d. There is no need for exclusion of ASME certified tubes from the scope of the product under consideration

C3. Examination by the Authority

7. The product under consideration in the present investigation is Welded Stainless Steel Tubes and Pipes. The product under consideration is manufactured using stainless steel sheet, skelp, coil or plates. The raw material is formed into required shape and welded through suitable welding process.
8. The product under consideration is classified under Chapter 73 of the Customs Tariff Act, 1975 (51 of 1975) under the tariff codes 7306 40 00, 7306 61 00 and 7306 69 00. The domestic industry has submitted that the subject goods are also being imported under the HS Codes 7304 11 10, 7304 11 90, 7304 41 00, 7304 51 10, 7304 90 00, 7305 11 29, 7305 90 99, 7306 11 00, 7306 21 00, 7306 29 19, 7306 30 90, 7306 50 00, 7306 90 11, 7306 90 19 and 7306 90 90. The customs classification is indicative only and is not binding on the scope of the product under consideration.
9. Based on the comments received from the interested parties, the Authority found it appropriate to adopt PCN methodology for fair comparison in terms of Article 2.4 of the WTO agreement and Annexure I, paragraph 6 of the Anti-dumping Rules, 1995. The following PCNs were finalized by the Authority.

SN	PCN Parameter (Grade of Steel)	Code
1.	200 series	2S
2.	300 series	3S
3.	400 series	4S

10. The Authority notes that the subject goods produced by the domestic industry and that imported from the subject countries are comparable in terms of characteristics such as physical & chemical characteristics, manufacturing process & technology, functions & uses, product specifications, pricing, distribution & marketing and tariff classification of the goods. The two are technically and commercially substitutable. The consumers are using the two interchangeably. In view of the same, Authority proposes to hold that the goods produced by the domestic industry are like article to the product under consideration imported from the subject countries.
11. As regards the request of the applicants to make adjustments in price for fair comparison, the Authority notes that an opportunity was granted to the interested parties including the applicants to provide their comments on the scope of the PUC and propose product control numbers (PCNs), if required, for the sake of fair comparison in terms of Article 2.4 of the WTO agreement and Annexure I, paragraph 6 of the Anti-dumping Rules, 1995 within a period of 15 days from the date of the circulation of the non-confidential application. After considering the comments received from the interested parties, PCNs were notified *vide* notice dated 15th April, 2024. Further, it is noted that J3 (200 series) and 304 (300 series) are the main grades exported to India. Other grades constitute even

less than 5% in the total imports of the subject goods from the subject countries as clearly evidenced from the information shared by the applicant industry in its revised injury information dated 05 June, 2024. It is also noted that the PCNs notified by the Authority were requested by the applicants even in the original and SSR CVD investigations against imports of the subject goods. Therefore, the Authority proposes not to make any price adjustments/modifications in the PCNs already notified by the Authority.

12. CSE Technologies Co. Ltd., Thailand claimed during the oral hearing held on 10th June 2024 that the product produced and sold by them are ASME certified – speciality products which are not produced in India. The producer also claimed that such product is priced 6 to 10 times higher than the other grades of the product under consideration and requested to exclude the same from the scope of the product under consideration. The Authority notes that CSE Technologies Co. Ltd. had neither filed comments on the PUC / PCNs as per the timeline prescribed in the initiation notice nor filed the questionnaire response. Further, it is noted that this issue has already been dealt by the Authority in its findings on the subject goods issued in the mid-term review investigation of the anti-subsidy duty imposed on imports from China and Vietnam [F. No. 7/45/2020-DGTR] dated 8th February 2022 wherein the Authority held that ASME-BPE certification is production process-based certification. ASME-BPE certificate does not relate to specifications of a product and there is no need for exclusion of such product from the scope of the product under consideration. In view of the same, the Authority notes that no exclusion is warranted for ASME certified tubes.
13. The Authority taking into consideration all the issues presented before it, holds that the proposed PUC in the subject investigation is Welded Stainless Steel Tubes and Pipes which is manufactured using stainless steel sheet, skelp, coil or plates. The following PCNs were finalized by the Authority for the purpose of this investigation:

SN	PCN Parameter (Grade of Steel)	Code
1.	200 series	2S
2.	300 series	3S
3.	400 series	4S

D. DOMESTIC INDUSTRY AND STANDING

D1. Submissions by the other interested parties

14. The following submissions have been made by the other interested parties with regard to the domestic industry and standing.

- a. None of the domestic producers constituting domestic industry has filed Annexure II in accordance with Trade Notice 09/2021. Accordingly, the present investigation should be terminated immediately.
- b. The Authority may not accept the response submitted by the domestic producers voluntarily since such producers may be those with high cost of sales which are suffering injury on account of internal reasons. Trade Notice 09/2021 prescribes sample selection based on statistically valid techniques in order to ensure fairness and transparency.

D2. Submissions by the domestic industry

15. The following submissions have been made by the applicants with regard to the domestic industry and standing:
 - a. The application has been filed by Stainless Steel Pipe and Tubes Manufacturer Association, New Delhi and Stainless Steel Pipes & Tubes Manufacturers Association, Gujarat under Trade Notice 09/2021 on behalf of the domestic industry.
 - b. The Indian industry is composed of more than 100 producers. 40 members of the applicant associations have filed data for the purpose of the present investigation.
 - c. The applicant domestic producers accounted for more than 25% of the total Indian production.
 - d. At the time of filing the application, 18 producers submitted their data for the purpose of the present investigation. The said domestic producers accounted for more than 25% of total Indian production at the stage of filing the application. Post filing of the application, 22 other domestic producers provided relevant information. The said 40 domestic producers account for more than 50% of the total domestic production in India.
 - e. The applicant domestic producers have not imported the product under consideration from the subject countries and are not related to any exporter/importer.
 - f. The total Indian production has been determined based on raw materials supplied for production of subject goods as estimated by Jindal Stainless Steel Limited (“JSSL”), one of the largest Indian producers of upstream product catering to approximately ***% of domestic demand.
 - g. Five sampled producers as well as seven other producers have filed complete cost data for the purpose of the present investigation. The Authority may choose to add any of the volunteering producer for their micro analysis.

D3. Examination by the Authority

16. The application for initiation of the present review has been filed by two registered associations of the producers of subject goods in India under Trade Notice 09/2021. The application has been filed by Stainless Steel Pipe and Tubes Manufacturer Association, New Delhi and Stainless-Steel Pipes & Tubes Manufacturers Association, Gujarat on behalf of the domestic industry.
17. The Authority notes that the present investigation involves producers in MSME segment. The Indian industry manufacturing the subject goods is fragmented in nature and there are more than 100 producers of subject goods in India.
18. The applicants have submitted that since there are a number of producers in India, they do not have access to the total production of subject goods in India. In order to determine the total Indian production, the Authority has relied on the information filed by Jindal Stainless Steel Limited (“JSSL”). As per the information on record JSSL is the largest supplier of raw material, that is, stainless-steel coils for production of the subject goods in India. JSSL accounts for approximately ***% of the market share of demand of raw material in India. JSSL has supplied ***MT of raw material in India during the period of investigation. In order to determine the total Indian production, the Authority has considered the standard input output norm (SION) of 1.05.

Particulars		Quantity (MT)
Coil Supplied by Jindal	A	***
Coil supplied by others	$B = A/70\%*30\%$	***
Total Coil supplied	$C = A+B$	***
Estimated Indian production*	$D = C/1.05$	***
Range		2,50,000- 3,50,000

*consumption norm of 1.05

19. Rule 2(b) of the Anti-dumping Duty Rules defines domestic industry as under:

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

20. The Authority notes that the associations has acted on behalf of domestic producers. The applicant domestic producers (forty) account for more than 50% of the total domestic production in India. In view of the same, it is noted that the applicants constitute 'domestic industry' within the meaning of Rule 2(b) and the application satisfies the criteria of standing in terms of Rule 5(3) of the Rules.
21. The other interested parties have argued that the data submitted voluntarily by certain producers should not be used, as it may lead to data distortion. The Authority notes that when the number of producers is large and these producers are MSMEs and fragmented, the Rules permit the use of sampling techniques to facilitate the investigation. It is practically impossible to assess, analyze, and verify the data from 100 different producers within a limited timeframe. The sampling technique employed in this case utilized various statistical features to select those producers whose data accurately reflect the industry's overall condition. Regarding the contention that the voluntarily submitted data by the domestic producers should be disregarded, the Authority notes that a statistically valid sampling technique has been applied to minimize the risk of manipulation by the applicant producers. Moreover, no concrete evidence has been presented by any interested parties, aside from mere allegations, to prove that the data voluntarily submitted by domestic producers is manipulative. In any event, the Authority has based its examination and analysis on the data provided by the sampled producers.

E. CONFIDENTIALITY

E1. Submissions by other interested parties

22. The following submissions have been made by the other interested parties with regard to confidentiality.
 - a. The applicant associations have not filed documents as per the requirement of Trade Notice 09/2021. In case such documents have been filed, the same may be provided to the other interested parties along with an opportunity for an oral hearing.
 - b. The applicants have claimed excessive confidentiality regarding sales value, list of members of associations who have supported or opposed the investigation has been claimed confidential. According to Trade Notice 10/2018, the domestic industry has to disclose actual information in case of multiple producers. Confidentiality should not be granted automatically but a thorough examination of the same is required as held by the Supreme Court in *Sterlite Industries (India) Ltd. V. Designated Authority*.
 - c. The applicants must show good cause in order to claim confidentiality as held by the Appellate Body in *EC – Certain Iron or Steel Fasteners from China*. The Authority may direct the domestic industry to file a proper non-confidential version of the petition as instructed in investigation on clear float glass.

E2. Submissions by the domestic industry

23. The following submissions have been made by the domestic industry with regard to confidentiality:
- a. Cooperating producers / exporters have claimed excessive confidentiality.
 - b. As opposed to the contention of the other interested parties, documents of associations cannot be disclosed as they contain business proprietary information which cannot be shared with the other interested parties.
 - c. The comments on confidentiality filed by the other interested parties are belated in nature as the same have been filed post 7 days from the date of circulation of the non-confidential version of the petition.
 - d. While the applicants have disclosed aggregate actual information with regard to volume parameters, price parameters are confidential business sensitive information disclosure of which will provide undue benefit to the competitors.

E3. Examination by the Authority

24. With regard to confidentiality of the information, the Rule 8 of the Anti-dumping Duty Rules provides as follows:

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

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

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

possible, parties providing information on confidential basis were directed to provide sufficient non-confidential version of the information filed on confidential basis. The Authority made available the non-confidential version of the evidence submitted by various interested parties by directing the interested parties to share the non-confidential version of the submissions with each other through e-mails.

26. The other interested parties have contended that the applicants have not shared the documents of the associations. The Authority notes that the documents of the associations contains minutes of meetings, by-laws of the association as well as the memorandum of association which contains the business proprietary information and cannot be disclosed to the other interested parties.
27. The applicants have provided actual aggregate information with regard to the volume parameters in the non-confidential version of the application. The Authority notes that the applicants have claimed price information as confidential business proprietary information. The Authority notes that since there are a number of producers in India competing in the same market at similar prices, disclosure of average aggregate prices will also provide estimated selling price of the applicant domestic producers to other producers in India. Disclosure of such information will provide undue advantage to the other interested parties. Accordingly, the Authority has accepted the claim of confidentiality over such information. The applicants have provided a detailed good cause statement in the application for such confidentiality.

F. MISCELLANEOUS ISSUES

F1. Submissions by other interested parties

28. The claim made by the applicant industry that the raw material prices in Vietnam and Thailand are understated, due to particular market situation prevalent in these markets, and therefore, the international prices of raw materials should be considered for determination of the cost of production is grossly incorrect on account of the following reasons:

- a) Imports of raw material by Vietnamese and Thailand producers without basic customs duties under Free Trade Agreement (FTA) is not a particular market situation in terms of Article 2.2 of the WTO agreement and Section 9A(1)(c)(ii) of the Customs Tariff Act, 1975 as evidenced from the following reasons:

- The same raw material is used in the manufacture of the subject goods sold both in both domestic and Indian market. The price comparability of selling price in the domestic sales and India market is not impacted.

- Not even a single case has been cited wherein imports of raw material duty free under FTA had been considered as a ground for the existence of the particular market situation.

- The applicant industry has raised the issue of imports of raw material without basic customs duties under FTA against Vietnamese producers in the original and SSR CVD investigations on the same subject goods. However, the Authority had not accepted their claim.

b) Without prejudice to the above, it is submitted that no submission has been made by the applicant industry to show that usage of imported raw material without basic customs duties under FTA impacted price comparability of sales made in the domestic and Indian market.

c) The word “normal” used in Article 2.2.1.1 and para no. 1 of Annexure 1 of the Anti-dumping Rules, 1995 means that the costs shall normally be calculated on the basis of records kept by the exporter or producer under investigation and such records are in accordance with the generally accepted accounting principles of the exporting country and reasonably reflect the costs associated with the production and sale of the product under consideration. The costs claimed by the respondents are based on their records, which are maintained as per their GAAP.

d) As regard the claim made by the applicant industry that the Authority found subsidy on the raw material imported by the subject countries from China and Indonesia, it is submitted that the applicant industry had raised the same issue in the original and SSR CVD investigations against Vietnamese producers on the same subject goods. However, the Authority had not rightly accepted their claim. Further, this issue shall not be considered in this investigation as it is out of the scope of the AD agreement / law.

e) Accepting the illogical and ill-conceived contention of the applicant industry would mean that the particular market situation / subsidy is also existing in India since most of the Indian producers are also importing raw materials including of the subject goods without basic customs duty from China PR or other countries under FTA.

29. With regard to the findings cited by the applicant to claim existence of particular market situation in Thailand and Vietnam, it is submitted that the same are misplaced as none of the investigating authorities had concluded existence of particular market situation on account of import of raw materials without basic customs duties under FTA.

F2. Submissions by the domestic industry

30. Raw material prices in Vietnam and Thailand are understated, due to particular market situation prevalent in these markets as producers of the subject countries are importing

raw materials from China and Indonesia duty free under FTA. Further, the Designated Authority has already found that there are significant subsidies being allowed by the Government of China and Indonesia with respect to the raw material. Therefore, the international prices of raw materials should be considered for determination of the cost of production.

31. Article 2.2.1.1. of the Anti-dumping Agreement provides that for determination of cost of production of the subject goods, the Authority must normally calculate the cost based on the records of the producer, where such records are as per the GAAP of the country and reasonably reflect the costs related to the production.

F3. Examination by the Authority

32. The applicants have claimed that raw material prices in Vietnam and Thailand are understated since the subject countries are procuring the raw material from China and Indonesia, where due to particular market situation the raw material prices are subsidized; therefore, the international prices of raw materials should be considered for determination of the cost of production. In this regard, the Authority notes that Para 1 of Annexure-I of AD Rules, 1995 states as under:

“elements of costs referred to in the context of determination of normal value shall normally be determined on the basis of records kept by the exporter or producer under investigation, provided such records are in accordance with the generally accepted accounting principles of the exporting country, and such records reasonably reflect the cost associated with production and sale of the article under consideration.”

33. In view of the above para 32, the calculation of Cost of Production (COP) has been done based on the records maintained by the exporter or producer of subject countries, which duly adheres to the generally accepted accounting principles of the exporting country and reasonably represent the costs associated with the production and sale of the product under consideration. Further, the determination of Cost of Production (COP) aims to accurately represent the actual expenses incurred by a specific producer-exporter during the Period of Investigation (POI), rather than aiming for an ideal or suitable cost. It is imperative that COP reflects these actual production costs and does not artificially increase to offset subsidies, if any.

G. NORMAL VALUE, EXPORT PRICE & DUMPING MARGIN

G1. Views of other interested parties

34. The other interested parties have made the following submissions with regard to normal value, export price and dumping margin:
- i. The producer/exporter has fully cooperated in the investigation, the margins must be determined as per the response filed and an individual duty may be granted to it.
 - ii. Most Indian producers of the subject goods also import raw materials from China PR. Any claims of pass through of benefits would mean that the Indian producers are also getting subsidy on the raw materials imported from China PR.

G2. Views of the domestic industry

35. The domestic industry has made the following submissions with regard to normal value, export price and dumping margin:
- i. Reject response of Steel 568 Co., Ltd., Sonha SSP Vietnam Sole Member Company Ltd. and TVL since complete information was not filed in their response.
 - ii. The producers / exporters have suppressed relevant information and have failed to provide a complete response, rendering their response fit for rejection.

G3. Examination by the Authority

36. 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
 - (b) the cost of production of the said article in the country of origin along with reasonable addition for administrative, selling and general costs, and for profits, as determined in accordance with the rules made under sub-section (6).

Provided that in the case of import of the article from a country other than the country of origin and where the article has been merely trans-shipped 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.

37. The Authority notes that the following exporters of the subject goods have filed exporter's questionnaire responses: -
- a) I Stainless Steel Co., Ltd., Thailand
 - b) Steel 568 Co. Ltd., Vietnam
 - c) Sonha SSP Vietnam Company Ltd., Vietnam
 - d) TVL Steel Production and Construction Joint Stock Company, Vietnam
 - e) Gia Anh Hung Yen Company Limited, Vietnam
 - f) OSS Daiduong International Joint Stock Company, Vietnam
38. As regards TVL, the Authority notes that the data provided by TVL reveals that TVL exported only ***MT in the year 2021-2022 and ***MT during the period of investigation (POI), constituting ****% and ****% of the total imports into India, and ****% of the total demand in India, respectively. Furthermore, it is noted that the exports to India amount to ****% of TVL's total production during the specified periods—a figure substantially lower in both number and percentage compared to the exports made by other cooperating producers from the subject country. It is further noted that TVL's third-country exports amounted to ***MT, representing merely ****% of its total production, ****% of its domestic sales, and ****% of the total imports to India during the POI.
39. Since the quantity exported to India by TVL is very low, the Authority therefore needs to have a deeper scrutiny of the export price to assure itself that the export price of the limited exports from TVL truly reflects its price and has not been influenced by the prevailing anti-subsidy duties on imports from the subject country. In order to re-assure itself, the Authority has looked at TVL's exports to third countries. The purpose of this inquiry is to ascertain whether the export price of TVL to third countries was comparable to its export price to India and reach to a conclusion that the export price of TVL with such export volume is on an 'arm's length basis'. However, TVL's exports to third countries is also very low as deliberated in paragraph no. 36.
40. In light of the aforementioned facts and circumstances, the Authority is unable to accept the export prices of TVL to India with such a low volume of exports, and hence, proposes to reject TVL's claim for the grant of an individual rate of duty.
41. The Authority notes that the exporter/producers Gia Anh Joint Stock Company and OSS Dai Duong International Joint Stock Company have participated and filed exporter questionnaire in the present investigation. However, in the response, it is reflected that they have not made any export of subject good to India during the POI, which has also

been verified from the DG Systems data. Hence, in the absence of exports to India, the individual injury and dumping margin for these two exporter/producers of Vietnam cannot be determined. Therefore, the Authority proposes not to grant an individual rate of duty to both the producers.

42. With regards to filing of incorrect and incomplete questionnaire response, it is noted that the Authority has verified the information provided by the cooperating producers and found the same in agreement with their books of accounts. It is also noted that the Steel 568 Co. Ltd., Vietnam and Sonha SSP Vietnam Company Ltd., Vietnam have only one plant each for the manufacturing of subject goods.

G.3.1(a) Normal value for Vietnam

Normal value for co-operating producer -Steel 568 Co. Ltd.

43. The producer / exporter has reported domestic sales of ***MT in the period of investigation. The producer has claimed that all domestic sales are made to unrelated parties. The producer has claimed domestic sales on ex-works basis. The Authority conducted the ordinary course of trade test. It is noted that the subject producer has not been able to qualify the ordinary course of trade test and therefore, the Authority has considered it appropriate to determine normal value in the present case on the basis of profitable sales transaction. The Authority has undertaken desk verification and examined the claims made by the respondent. The claims made and as verified have been accepted. The normal value so determined is given below in the dumping margin table.

Normal value for co-operating producer - Sonha SSP Vietnam Company Ltd.

44. The producer / exporter has reported domestic sales of ***MT in the period of investigation. The producer has claimed that minuscule quantity of the domestic sales were made to related parties mainly for captive consumption. The producer has claimed adjustment on account of inland transportation etc. The Authority conducted the ordinary course of trade test. It is noted that the subject producer has not been able to qualify the ordinary course of trade test and therefore, the Authority has considered it appropriate to determine normal value in the present case on the basis of all profitable sales transactions. The Authority has undertaken desk verification and examined the claims made by the respondent. The claims made and as verified have been accepted. The normal value so determined is given below in the dumping margin table.

Normal value for non-cooperating producers

45. The normal value for non-cooperative producers/exporters from Vietnam has been determined based on facts available in terms of Rule 6(8) of the Rules. The normal value so determined is mentioned in the dumping margin table below.

G.3.1(b) Export price for Vietnam

Export price for co-operating producer - Steel 568 Co. Ltd.

46. The producer has reported ***MT as exports of the product under consideration to India during the period of investigation. The producer has claimed that it has directly exported the product to India and no other related/unrelated party/s is involved in the export of the product under consideration. The producer has claimed adjustment on account of ocean freight, marine insurance, inland transportation and other charges.
47. The Authority has undertaken desk verification and examined the claims made by the respondent. The adjustments claimed by the respondent have been allowed. The net export price so determined is given below in the dumping margin table.

Export price for co-operating producer - Sonha SSP Vietnam Company Ltd.

48. The producer has reported ***MT as exports of the product under consideration to India during the period of investigation. The producer has claimed that it has directly exported the product to India and no other related/unrelated party is involved in the export of the product under consideration. The producer has claimed adjustment on account of ocean freight, marine insurance, inland transportation and other charges.
49. The Authority has undertaken desk verification and examined the claims made by the respondent. The adjustments claimed by the respondent have been allowed. The net export price so determined is given below in the dumping margin table.

Export price for non-cooperating producer

50. The export price for non-cooperative producers/exporters from Vietnam has been determined based on facts available in terms of Rule 6(8) of the Rules. The net export price so determined is mentioned in the dumping margin table below.

G.3.2(a) Normal value for Thailand

Normal value for co-operating producer - I Stainless Steel Co., Ltd.

51. The producer has not sold the subject goods in their domestic market. The exporter has claimed normal value based on its cost of production. The Authority notes that in a situation where there are no sales of the like article in the ordinary course of trade in the domestic market of the exporting country, the normal value shall be either comparable representative price of the like article when exported from the exporting country or territory to an appropriate third country 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. The Authority has, therefore, considered it appropriate to determine normal value in the present case on the basis of cost of production data furnished by the

exporter plus a reasonable profit margin. The Authority has undertaken desk verification and examined the claims submitted by the respondent. The normal value so determined is given below in the dumping margin table.

Normal value for non-cooperating producers

52. The normal value for non-cooperative producers/exporters from Thailand has been determined based on facts available in terms of Rule 6(8) of the Rules. The normal value so determined is mentioned in the dumping margin table below.

A.3.2(b) Export price for Thailand

Export price for co-operating producer - I Stainless Steel Co., Ltd.

53. The producer has reported *** MT as exports of the product under consideration to India during the period of investigation. The producer has claimed that it has directly exported the product to India and no other related/unrelated party is involved in the export of the product under consideration. The producer has claimed adjustment on account of ocean freight, marine insurance, inland transportation and other charges.
54. The Authority has undertaken desk verification and examined the claims made by the respondent. The adjustments claimed by the respondent have been allowed. The net export price so determined is given below in the dumping margin table.

Export price for non-cooperating producer

55. The export price for non-cooperative producers/exporters from Vietnam has been determined based on facts available in terms of Rule 6(8) of the Rules. The net export price so determined is mentioned in the dumping margin table below.

A.3.3 Dumping Margin

56. Based on the normal value and export price determined above, the dumping margin for the participating and non-participating producers has been determined and is shown below.

SN	Particular	Normal Value	Net Export Price	Dumping Margin	CIF	Dumping Margin (based on CIF value)	Dumping Margin Range
		(USD/MT)	(USD/MT)	(USD/MT)	(USD/MT)	%	%
1	Vietnam						
a	Steel 568 Co. Ltd.	***	***	***	***	***	Negative
b	Sonha SSP Vietnam Company Ltd.	***	***	***	***	***	0-10
c	Any other	***	***	***	***	***	10-20
2	Thailand						
a	I Stainless Steel Co., Ltd.	***	***	***	***	***	Negative
b	Any other	***	***	***	***	***	10-20

H. ASSESSMENT OF INJURY AND CAUSAL LINK

H1. Submissions by other interested parties

57. The following submissions have been made by the other interested parties with regard to the dumping, injury and causal link:
- a. The applicant industry filed the injury information of 18 Indian producers in the original application. However, the applicant industry has filed the revised injury information of 40 Indian producers only on 5th June, 2024. We request the Authority not to allow such drastic changes in the application.
 - b. The domestic industry has not suffered injury on account of imports from the subject countries. This is evident from the fact that the capacities, production, domestic sales, domestic selling price, PBIT, cash profits and return on investment of the domestic industry have increased.
 - c. There is no injury to the domestic industry due to imports from the respondents as the import price of the respondents has increased and was the highest during the period of investigation.
 - d. The injury suffered by the domestic industry, if any, is only due to imports from China. This is due to the fact that the Chinese imports are undercutting the prices of the domestic industry by 30-40%.
 - e. The import price from Vietnam has increased and is much higher than import price from other countries which indicates that exporters are selling at fair prices even in the absence of customs duty.
 - f. Ignoring those imports where the landed price of imports is higher than the non-injurious price of the domestic industry for the purpose of injury margin means zeroing. This unprecedented proposition is completely against the legal provisions and the logic of applying the “lesser duty rule” through the mechanism of injury margin. It may not be out of place to mention that “zeroing” has been considered as illegal even for the purpose of dumping margin calculation by the WTO rulings.
 - g. The entire anti-dumping investigation and consequent recommendations have to be within the specific mandate of law. If the Authority finds no dumping / subsidization or injury against any producer / exporter, it would be preposterous to suggest that the imports from such exporters led to “undermining” of the recovery of the domestic industry.

- h. The Indian industry has not forecasted the demand properly and taken a wrong decision to increase their capacity abnormally by 32%, which significantly increased their fixed cost – salaries, interest and other fixed costs.
- i. BIS is applicable on raw material (steel coil) used in the manufacture of the subject goods. Accordingly, Indian producers of the subject goods are forced to buy raw material at high (uncompetitive) cost from Indian producers since either BIS license is not available with majority of the foreign producers or the BIS Authority is not renewing their license. The renewal applications of most of the foreign producers are pending since last 10-15 months.

H2. Submissions by the domestic industry

58. The following submissions have been made by the domestic industry with regard to the injury and causal link of dumping and injury:
- a. The imports from Vietnam have increased in absolute terms. The increase is from importers not subject to anti-subsidy duty.
 - b. Imports from exempted producers in Vietnam from CVD duties have increase much more than the increase in demand.
 - c. The market share of imports from producers in Vietnam exempted from CVD duties has increased. Such imports have taken away the potential and existing market share of the domestic industry.
 - d. The market share of the Indian industry is much lower than the market share held by the Indian industry prior to the original period of investigation.
 - e. The domestic industry has enough capacity to cater to the entire demand in India. Hence, reliance on imports is totally unnecessary.
 - f. The imports from Vietnam are undercutting the prices of the domestic industry on average basis. The price undercutting on PCN wise basis is higher.
 - g. The capacity utilization of the domestic industry has declined over the injury period and was the lowest during the period of investigation.
 - h. The landed price of imports from Vietnam was below the cost of sales of the domestic industry.
 - i. The domestic industry has been forced to compromise on margins due to low-priced imports from Vietnam. The profitability and return on investment of the domestic industry have declined.

- j. The raw material is being transferred from China to Vietnam especially after imposition of anti-subsidy duty and anti-dumping duty in India on imports of raw material from China.
- k. The Authority, in Hot Rolled and Cold Rolled Stainless Steel Flat Products held that there are significant subsidies being provided to the raw material manufacturers in China and Indonesia. The benefits of such subsidies have been passed through to producers in Vietnam and Thailand. Therefore, particular market situation exists in Vietnam and Thailand.
- l. A number of countries such as Türkiye, Eurasian Economic Union, USA and Brazil have imposed trade remedial measures on imports of subject goods.
- m. Need for considering only injurious imports for injury analysis and injury margin.
- n. Dumping by Vietnamese and Thai producers, which were not subject to anti-subsidy duty, undermined full recovery of the domestic industry by flooding the Indian market with imports with landed prices lower than cost of sales of the domestic industry

H3. Examination by the Authority

- 59. The Authority has examined the arguments and counter arguments of the interested parties with regard to injury to the domestic industry. The injury analysis made by the Authority hereunder addresses the various submissions made by the interested parties.
- 60. Rule 11 of the Anti-dumping Duty Rules, 1995 read with Annexure II provides that an injury determination shall involve examination of factors that may indicate injury to the domestic industry, “... *taking into account all relevant facts, including the volume of dumped imports, their effect on prices in the domestic market for like articles and the consequent effect of such imports on domestic producers of such articles...*”. In considering the effect of the dumped imports on prices, it is considered necessary to examine whether there has been a significant price undercutting by the dumped imports as compared with the price of the like article in India, or whether the effect of such imports is otherwise to depress prices to a significant degree or prevent price increases, which otherwise would have occurred, to a significant degree.
- 61. The submissions made by the domestic industry and other interested parties during the course of investigation with regard to injury and causal link and considered relevant by the Authority are examined and addressed below under the relevant parameters.
- 62. The Authority notes that it is not necessary that all parameters of injury show deterioration. Some parameters may show deterioration, while some others may not. The Authority considers all injury parameters for assessing the financial parameters of the

domestic industry. The Authority has examined the injury parameters objectively considering the facts and arguments submitted by the domestic industry and the other interested parties.

Cumulative assessment of imports

63. Article 3.3 of WTO agreement and Para (iii) of Annexure II of the AD 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:
 - a. *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*
 - b. *Cumulative assessment of the effect of imports is appropriate in light of the conditions of competition between the imported article and the like domestic articles.*
64. The Authority notes that the volume of imports from these countries is above the *de minimis* limits prescribed under the AD Rules.
65. In order to ascertain whether cumulative assessment of the effect of imports is appropriate in light of the conditions of competition between the imported article and the like domestic articles, the following parameters have been examined: -
 - a. Products supplied by different parties are like articles and are comparable in properties.
 - b. Domestically produced products and the imported products are interchangeable. Consumers are using domestic products and imported products interchangeably and the exporter and the domestic industry have sold the same product to same set of customers.
 - c. There is direct competition between the domestic product and the imported product and inter-se between the imported products.
 - d. Import price from the subject countries have moved in tandem with each other.
66. The Authority notes that the domestic industry has provided evidence that the domestic producers and exporters from the subject countries sell the like product to the same category of customers and both are competing in the same market. Both the products are

being used by the consumers interchangeably. The same has also been ascertained by the Authority through DG Systems data.

67. In view of the above, the Authority considers it appropriate to cumulatively assess the effects of dumped imports of the product under consideration from the subject countries on the domestic industry.

H.3.1. Assessment of demand / apparent consumption

68. The Authority has defined, for the purpose of the present investigation, demand or apparent consumption of the product under consideration in India as the sum of domestic sales of the domestic industry and other Indian producers and imports from all sources. The demand so assessed is given in the table below.

Particulars	Unit	2019-20	2020-21	2021-22	POI
Sales of domestic industry	MT	***	***	***	***
Trend	Index	100	111	117	124
Sales of other producers	MT	***	***	***	***
Trend	Index	100	101	107	91
Imports from Vietnam	MT	42,013	33,474	46,626	46,310
Trend	Index	100	80	111	110
Imports from Thailand	MT	2,496	11,812	7,703	7,049
Trend	Index	100	473	309	282
Other imports	MT	65,474	15,128	8,551	7,489
Trend	Index	100	23	13	11
Demand	MT	***	***	***	***
Trend	Index	100	91	96	90

69. It is seen that the demand for the subject goods declined in 2020-21 as compared to 2019-20 but increased thereafter in 2021-22 and has again declined slightly in the period of investigation. However, the demand has largely remained stable throughout the investigation period.

H.3.2. Volume effect of imports from subject countries

70. With regard to the volume of the imports, the Authority is required to consider whether there has been a significant increase in imports, either in absolute terms or relative to production or consumption in India. For the purpose of injury analysis, the Authority has relied on the transaction wise import data procured from DG systems. The import volumes of the subject goods from the subject countries during the injury period and the period of investigation are as follows:

Particulars	Unit	2019-20	2020-21	2021-22	POI
Domestic Production	MT	***	***	***	***
Total Consumption/Demand	MT	***	***	***	***
Imports					
Imports from Vietnam	MT	42,013	33,474	46,626	46,310
Imports from Thailand	MT	2,496	11,812	7,703	7,049
Imports from Subject Countries	MT	44,509	45,286	54,329	53,359
Other imports	MT	65,474	15,128	8,551	7,489
Total	MT	1,09,983	60,414	62,880	60,848
Imports from Subject Countries in relation to					
Domestic production	%	30-40	30-40	30-40	30-40
Consumption/Demand	%	10-20	10-20	10-20	10-20

71. It is seen that:

- a. The volume of imports from Vietnam declined in the year 2020-2021 as compared to the base year of the injury investigation period. However, there has been significant increase in import volume post 2020-2021.
- b. The volume of imports from Thailand increased significantly during 2020-21 as compared to the base year 2019-20, whereas post 2020-21, the import volume declined but remained stable.
- c. Although there has been a noticeable decline in demand, the reduction in imports has not mirrored the extent of this decrease.
- d. The imports from subject countries in relation to domestic production has decreased from ***% to ***%.

H.3.3. Price effect of the imports from subject countries

72. With regard to the price effect of the imports from the subject countries, it is required to be analysed whether there has been a significant price undercutting by the alleged 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 imports from the Vietnam and Thailand has been examined with reference to price undercutting, price suppression and price depression, if any.

a. Price undercutting

73. To determine price undercutting, a comparison has been made between the landed value of the product and average selling price of the domestic industry, net of all rebates and

taxes, at the same level of trade. The prices of the domestic industry were determined at the ex-factory level.

SN	Particulars (Vietnam)	UOM	200 series	300 series
1	Landed Price of imports from Vietnam	₹/MT	1,51,493	2,50,993
2	Net selling price	₹/MT	***	***
3	Price undercutting	₹/MT	***	***
4	Price undercutting	%	***	***
5	Price undercutting	Range	(0-10)	0-10

SN	Particulars (Thailand)	UOM	200 series	300 series
1	Landed Price of imports from Thailand	₹/MT	1,55,105	2,30,150
2	Net selling price	₹/MT	***	***
3	Price undercutting	₹/MT	***	***
4	Price undercutting	%	***	***
5	Price undercutting	Range	(0-10)	10-20

74. With regard to Vietnam, it is seen that though there has been negative price undercutting in case of 200 series, however, there is a positive price undercutting in the case of 300 series ranging from 0-10%.
75. As regards Thailand, it is seen that though there has been negative price undercutting in case of 200 series, however, there is a positive price undercutting in the case of 300 series ranging from 10-20%.
76. The Authority, however notes that the presence or absence of price undercutting in itself cannot be a determinant of injury to the domestic industry.

b. Price suppression/depression

77. In order to determine whether the effect of imports depress prices to a significant degree or prevent price increases which otherwise would have occurred in normal course, the Authority has examined the changes in the costs and prices of the domestic industry over the injury period.

Particulars	Unit	2019-20	2020-21	2021-22	POI
Cost of sales	₹/MT	***	***	***	***
Trend	Indexed	100	95	130	137
Selling price	₹/MT	***	***	***	***

Trend	Indexed	100	98	138	141
Landed price from Vietnam	₹/MT	1,56,842	1,71,120	2,02,932	2,43,168
Trend	Indexed	100	109	129	155
Landed price from Thailand	₹/MT	1,23,859	1,09,581	1,46,260	1,67,384
Trend	Indexed	100	88	118	135

78. The Authority notes that, during the base year, the domestic industry experienced some price pressure from imports, as evidenced by the selling price falling below the cost of sales. However, post the base year of the injury investigation period, the domestic industry has been able to sell the subject goods at prices above the cost of sales, indicating an absence of price pressure be it suppression or depression resulting from imports on domestic prices.

H.3.4. Economic parameters of the domestic industry

79. The Rules require that the determination of the injury shall involve an objective examination of the consequent injury of the subject imports on the domestic producers. With regard to the consequent impact of these imports on the domestic producers of such products, the Rules further provide that the examination of the impact of the dumped imports on the domestic industry would include an objective unbiased evaluation of all relevant economic factors and indices having a bearing on the state of industry, including actual and potential decline in sales, profits, output, market share, productivity, return on investments or utilization of capacity; factors affecting domestic prices, actual and potential negative effects on cash flow, inventories, employment, wages, growth, ability to raise capital investments. Accordingly, performance of the domestic industry has been examined over the injury period.

a. Production, capacity, capacity utilization and sales volumes

80. The performance of the domestic industry with regard to capacity, production, sales and capacity utilization over the injury period was as below:

Particulars	Unit	2019-20	2020-21	2021-22	POI
Capacity	MT	***	***	***	***
Trend	Index	100	104	109	131
Total Production	MT	***	***	***	***
Trend	Index	100	112	119	130
Capacity Utilization	%	57	61	62	56
Trend	%	50-60	60-70	60-70	50-60
Domestic Sales	MT	***	***	***	***
Trend	Index	100	111	117	124

81. The Authority observes that, despite the increases in capacity, capacity utilization, production, and sales of the domestic industry over the injury period, the industry has not been able to operate at its optimum level or fully utilize its capacity. During the injury investigation period, the domestic industry in the year 2021-22 has managed to utilize only 62% of its installed capacity, a figure that further declined to 56% during the period of investigation

b. Market share

82. Market share of the imports and domestic industry have been examined as below:

Particulars	Unit	2019-20	2020-21	2021-22	POI
Sales of domestic industry	MT	***	***	***	***
Sales of other producers	MT	***	***	***	***
Imports from Vietnam	MT	42,013	33,474	46,626	46,310
Imports from Thailand	MT	2,496	11,812	7,703	7,049
Other imports	MT	65,474	15,128	8,551	7,489
Demand	MT	***	***	***	***
Market Share					
Domestic industry	%	20-30	30-40	30-40	30-40
Other Indian producers	%	40-50	40-50	40-50	40-50
Imports from subject countries	%	10-20	10-20	10-20	10-20
Other Imports	%	10-20	0-10	0-10	0-10

83. The Authority notes that the imposition of anti-subsidy duties has provided significant relief to the domestic industry, enabling it to increase its market share from ***% in the base year of the injury investigation period to ***% in the period of investigation. However, it is also observed that the trend of imports from subject countries has experienced an upward trajectory, rising from ***% in the base year to ***% during the period of investigation.

c. Inventories

84. Inventory position of the domestic industry over the injury period is given in the table below:

Particulars	Unit	2019-20	2020-21	2021-22	POI
Average stock	MT	***	***	***	***
Trend	Index	100	130	141	166

85. It is noted that the inventories of the domestic industry have increased over the injury period.

d. Profitability, cash profits and return on capital employed

86. Profits, cash profits and return on capital employed of the domestic industry over the injury period is given in the table below:

Particulars	Unit	2019-20	2020-21	2021-22	POI
Cost of sales	₹/MT	***	***	***	***
Trend	Indexed	100	95	130	137
Selling price	₹/MT	***	***	***	***
Trend	Indexed	100	98	138	141
Profit / (loss)	₹/MT	***	***	***	***
Trend	Indexed	(100)	686	2,267	976
Profit / (loss)	₹ Lacs	***	***	***	***
Trend	Indexed	100	761	2,652	1,234
Cash profits	₹ Lacs	***	***	***	***
Trend	Indexed	100	448	1,129	609
Return on capital employed	%	***	***	***	***
Trend	Indexed	100	253	452	212

87. The Authority notes that:

- i. The profitability of the domestic industry did increase till 2021-2022, however, it has declined by ***% in the period of investigation as compared to the previous year.
- ii. The return on capital employed also showed the same trend as it increased till the year 2021-2022 but thereafter has declined in the period of investigation by ***% as compared to the previous year.

e. Employment, wages and productivity

88. The Authority has examined the information relating to employment, wages and productivity, as given below:

Particulars	Unit	2019-20	2020-21	2021-22	POI
Employees	Nos.	***	***	***	***
Trend	Index	100	105	116	137
Productivity per day	MT/Day	***	***	***	***
Trend	Index	100	112	119	130
Productivity per employee	MT/Nos	***	***	***	***
Trend	Index	100	106	103	95

89. It is noted that the number of employees increased over the injury period. The productivity per day has also increased over the injury, however, the productivity per

employee started declining since 2020-2021 and has experienced a further decline in the period of investigation.

f. Growth

Particulars	Unit	2019-20	2020-21	2021-22	POI
Installed Capacity	%	-	***	***	***
Production	%	-	***	***	***
Domestic sales	%	-	***	***	***
Profit/(loss) per unit	%	-	(***)	***	(***)
Cash profits	%	-	***	***	(***)
Return on capital employed	%	-	***	***	(***)

90. It is noted that the installed capacity has demonstrated positive growth, reaching ***% in the period of investigation as compared to previous year. However, the growth in domestic industry’s production showed a decline from ***% in 2020-21 to ***% in the period of investigation. The domestic industry has also faced a decline in growth of domestic sales, which fell from ***% in 2020-21 to ***% during the period of investigation. Furthermore, cash profits and return on capital both showed negative growth during the period of investigation, despite exhibiting a positive growth rate during the injury period.

g. Ability to raise capital investment

91. The Authority notes that although the capacity of the domestic industry has increased during the injury period, the profitability of the domestic industry has declined in the period of investigation and recorded a decline in return on capital employed. Thus, the imports have adversely impacted the ability of the domestic industry to raise its capital investment.

I. MAGNITUDE OF INJURY MARGIN

92. 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 by the domestic industry over the injury period has been considered. The same treatment has been carried out with the utilities. The best utilisation of production capacity over the injury period has been considered. It is ensured that no extraordinary or non-recurring expenses are charged to the cost of production. A reasonable return (pre-tax @ 22%) on 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.

93. The landed price for the cooperative producers / exporters from the subject countries has been determined on the basis of the data provided by the producers / exporters. For all the non-cooperative producers/exporters from the subject countries, the Authority has determined the landed price based on the facts available.
94. 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.

SN	Particular	NIP	Landed price	Injury margin	Injury margin	Injury margin
		USD/MT	USD/MT	USD/MT	%	Range
1	Vietnam					
A	Son Ha SSP Vietnam	***	***	***	***	Negative
B	Steel 568 Co. Ltd	***	***	***	***	0-10
G	Any other	***	***	***	***	10-20
2	Thailand					
a	I Stainless Steel Co., Ltd.	***	***	***	***	Negative
B	Any Other	***	***	***	***	10-20

J. NON-ATTRIBUTION ANALYSIS

95. The Authority examined whether other factors listed under the Anti-dumping Rules could have caused injury to the domestic industry. As per the Rules, the Authority, *inter alia*, is required to examine any known factors other than dumped imports which are injuring to the domestic industry, so that the injury caused by these other factors may not be attributed to the subsidized imports. The Authority examined whether other known listed factors have caused injury to the domestic industry.

a. Volume and value of imports from third countries

96. Apart from subject countries, imports of the subject goods from China are also at dumped prices. However, CVD duty is imposed on imports from China.

b. Contraction in demand

97. The demand for the subject goods declined initially but has thereafter increased over the injury period. There is no information on record to suggest a contraction in demand. The domestic industry has not suffered injury due to possible contraction in demand.

c. Pattern of consumption

98. There has been no material change in the pattern of consumption of the product under consideration, to which the injury suffered can be attributed.

d. Conditions of competition and trade restrictive practices

99. There are no trade restrictive practices or conditions of competition, which can cause injury to the domestic industry apart from the low-priced imports from subject countries.

e. Developments in technology

100. There has been no change in technology for production of the subject goods, due to which the domestic industry has suffered injury.

f. Productivity

101. The productivity of the domestic industry has not decreased and thus, it has not suffered injury on this account.

g. Export performance of the domestic industry

102. The domestic industry has segregated the export performance from the domestic performance and thus, no injury has been caused in this account.

h. Performance of other products

103. 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 product under consideration only.

K. INDIAN INDUSTRY'S INTEREST & OTHER ISSUES

K1. Submissions by other interested parties

104. The interested parties have submitted that imposition of the anti-dumping duty will adversely impact the interest of the Indian user industry.

K2. Submissions by the domestic industry

105. The domestic industry has made the following submissions with regard to the Indian industry's interest:

- a. Importers and Users have not participated or have responded to the economic interest questionnaire.
- b. The responding the producers / exporters have not provided any information that may allow the Authority to determine whether imposition of the duties would be in public interest. The absence of any information in this regard shows that the producers / exporters do not have any evidence or information to prove that imposition of duties will have any adverse effect on the users in India.
- c. Imposition of the duty would create favourable market conditions for the Indian steel sector as it would reduce dependence on steel imports.
- d. It is in the consumers' interest to have a competitive domestic industry which is capable of supplying the product to the consumers in competition to fair-priced imports.

- e. The Indian industry has sufficient capacities to meet the growing demand in India.
- f. The Indian industry constitutes more than 100 of producers and imposition of duties will not create any monopoly in the Indian market.
- g. The Indian industry is fragmented and majority of the producers of like article in India are MSMEs and imposition of duties is imperative to provide them with a level playing field.
- h. The subject goods are not raw materials for other industries and thus the impact of duties, which is minimal, would not impact the performance of other industries.
- i. The subject goods are used in residential or commercial construction and the costs on account of this product forms only 0.05% of the overall cost of a construction project. The impact of proposed duty is minimal.
- j. The goods can be imported from various other countries such as Italy, Malaysia, USA and Korea RP.
- k. The duties have not had any adverse effect since the demand has increased since the original CVD investigation.
- l. In case of imposition of duties, the outgoing foreign exchange would be conserved, which would lead to a favourable balance of payment.

K3. Examination by Authority

106. The Authority notes that the purpose of duty, in general, is to eliminate injury caused to the domestic industry by the unfair trade practices of dumping so as to establish a situation of open and fair competition in the Indian market, which is in the general interest of the country. Imposition of anti-dumping duty does not aim to restrict imports from the subject countries in any way. The Authority recognizes that the imposition of anti-dumping duties might affect the price levels of the product in India marginally, however, fair competition in the Indian market will not be reduced by the imposition of anti-dumping measures. On the contrary, imposition of anti-dumping measures would prevent decline in the performance of the domestic industry and help maintain availability of wider choice to the consumers of the subject goods.
107. Post initiation of investigation, the Authority issued an economic interest questionnaire to all the interested parties. However, the response to the questionnaire was filed by the domestic industry and two producers from Vietnam namely Sonha SSP Vietnam and Steel 568 Co., Ltd. Apart from the said parties, no producers/exporter, importers or users

of the subject goods, have participated in the investigation or filed a response to the economic interest questionnaire. Further, the administrative ministry for the subject goods and the downstream product has also not objected or made any statement regarding the imposition or expiry of duty.

108. The Authority notes that no evidence has been provided to show that imposition of duties may deteriorate the performance of the users. As noted above, despite the Authority providing an opportunity to provide structured and substantiated information, in the response to the economic interest questionnaire, the users have abstained from participating in the present investigation. In view of the same, the Authority notes that it cannot be concluded that the imposition of measures would result in an adverse impact on the domestic industry.
109. In this regard, the Authority also notes that the domestic industry had furnished quantified impact of anti-dumping duty on the users. As per the information shared by the domestic industry, the impact on users was in about 0.05%.
110. With regard to availability of the like article in the country, the Authority notes that the anti-dumping duty does not restrict imports from the subject countries, but only provides a level playing field. Such a level playing field shall allow many MSME companies to flourish in the Indian market. The Indian industry has sufficient capacity to cater to the growing demand in India. Since the imposition of duties, the demand has increased.
111. As per the information on record there is sufficient capacity in India to cater to domestic demand.
112. The fragmented nature and presence of multiple producers would also ensure *inter-se* competition between the domestic producers. As a result, the users would be assured of competitive prices in the domestic market, and easy availability of the subject goods. The applicants have also highlighted that the product can also be imported from other countries.
113. The essential facts gathered by the Authority during the course of the investigation, and as established on the basis of information received from various sources are hereby disclosed in the present disclosure statement, in order to enable the various interested parties to offer their comments on these facts so gathered. The Authority will, however, make the final determination on various aspects of the investigation on the basis of the comments received thereof from the interested parties to this disclosure statement to the extent they are relevant.
114. The Authority proposes to come to a final conclusion on the matter after receiving the comments of the interested parties on this disclosure statement.

L. METHODOLOGY FOR DETERMINATION OF NON-INJURIOUS PRICE

115. The non-injurious price of the product under consideration has been determined by adopting the verified information and data relating to the cost of production for the period of investigation in respect of the sampled domestic producers. Detailed analysis / examination and reconciliation of the financial and cost records maintained by the companies, wherever applicable, were carried out for this purpose.
116. The non-injurious price for the domestic industry has been briefly described below:
- a. Raw Material Cost: The best utilization of raw materials by the domestic producer, over the period of investigation and the preceding three years period, at the rates prevailing in the period of investigation was considered.
 - b. Cost Of Utilities: The best utilization of utilities by the domestic producer, over the period of investigation and the preceding three years period, at the rates prevailing in the period of investigation was considered.
 - c. Production: The best utilization of production capacity over the period of investigation and the preceding three years period was considered.
 - d. Salary & Wages: Propriety of the expenses grouped under this head and charged to the cost of production was examined. It is ensured that no extraordinary or non- recurring expenses are charged to the cost of production.
 - e. Depreciation: The reasonableness of the amount of depreciation charged to the cost of production was examined to ensure that no charge has been made for facilities not deployed on the production of the subject goods.
 - f. Identification And Allocation/ Apportionment Of Expenses: The reasonableness and justification of various expenses claimed for the period of investigation have been examined and scrutinized by comparing with the corresponding amounts in the immediately preceding year and admitted for computing the non-injurious price.
 - g. Reasonable Return On Capital Employed: A reasonable return (pre-tax) at 22% on average capital employed (that is Average Net Fixed Assets and Average Working Capital) for the product under consideration was allowed for recovery of interest, corporate tax and profit.
 - h. Interest: Interest is allowed as an item of cost of sales and after deducting the interest, the balance amount of return has been allowed as pre-tax profit to arrive at the non-injurious price.
117. Non-injurious price for the domestic industry: The weighted average NIP for the product under consideration is proposed as *** ₹/MT. The PCN wise NIP of 200 series and 300 series are Rs.****/MT and Rs. ***/MT respectively.