

Chairman's Pen

My dear fellow exporters,

The Government has announced that it has decided to defer the Safeguard Duty which the Director General of Safeguards had recommended to be imposed on imports of certain steel products like HR Coils and Sheets. EEPC INDIA has been of the opinion that the proposed 25% Safeguards Duty was rather high and not in consonance with the prevailing price situation of these products. It may be mentioned that the domestic prices of HR Coils and Sheets are one of the highest in the world barring Brazil. As such, by the imposition of Safeguards Duty, the prices would have further shot up in the domestic market and this would have affected the ability of Indian engineering exporters to compete in world market.

EEPC INDIA believes that the steel majors need to be supported by the Government and a large number of measures have been taken by the Government in this regard and, therefore, the balancing act must be done to ensure that the users of these products are not priced out in the global market.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Aman Chadha'.

(AMAN CHADHA)