

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:5069
ANSWERED ON:24.04.2015
STEEL IMPORTS
Galla Shri Jayadev

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government has received any proposal for imposition of 25% basic customs duty on imported steel to prevent dumping of steel from China and Russia;
- (b) if so, the details thereof;
- (c) whether as per World Trade Organisation's (WTO) guidelines import duty can be imposed to the extent of 40%; and
- (d) if so, the details thereof and response of the Government thereto?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JAYANT SINHA)

- (a) & (b): Yes, Madam. Representations have been received for increasing the basic customs duty on imported steel to 25%.
- (c) & (d): Yes. The bound rate for basic customs duty on iron and steel falling under Chapter 72 is 25% or 40%. In Budget 2015-16, tariff rate of basic customs duty on iron & steel and articles of iron and steel was increased from 10% to 15%. However, no change was made in the existing effective rates of basic customs duty on these goods.