

Notifications

Customs

Notification No. 58/2023-CUSTOMS

Dated 09th October 2023.

The Central Government Seeks to amend notification no. 152/2009-Customs, dated 31.12.2009 in order to implement Bilateral Safeguard measure on imports of "Ferro Molybdenum" from the Republic of Korea under India-Korea Comprehensive Economic Partnership Agreement (Bilateral Safeguard Measures) Rules, 2017 on the basis of DGTR recommendation.

G.S.R(E).—Whereas, in the matter concerning imports of "Ferro Molybdenum"(hereinafter referred to as the subject goods) falling under tariff item 7202 70 00 of the First Schedule to the Customs Tariff Act, 1975 (51 of 1975) (hereinafter referred to as the Customs Tariff Act), the Directorate General of Trade Remedies (hereinafter referred to as the Authority) initiated an Bilateral Safeguard investigation in terms of the India-Korea Comprehensive Economic Partnership Agreement (Bilateral Safeguard Measures) Rules, 2017 (hereinafter referred to as the rules) vide initiation notification under F.No.22/03/2022-DGTR, dated the 30thSeptember, 2022published in the Gazette of India, Extraordinary, Part I, Section 1, dated the30thSeptember, 2022in order to determine whether the imports of the subject goods from Korea RP constitute increased imports and whether the increased imports have caused or are threatening to cause serious injury to the domestic industry; And whereas, in the final findings of the Bilateral Safeguard investigation issued vide F. No. 22/03/2022-DGTR, dated the 29th May, 2023, published in the Gazette of India, Extraordinary, Part I, Section 1, dated the 29thMay, 2023, the Authority has concluded that-

- (i)imports of the subject goods from Republic of Korea have increased and constitute "increased imports" within the meaning of the rules and India-Korea Comprehensive Economic Partnership Agreement;
- (ii)the increased imports have caused serious injury;
- (iii)there exists a causal link between the increased imports and serious injury to the domestic industry;

and recommended imposition of bilateral safeguard measure of increasing the rate of customs duty on subject goods originating in Korea RP and imported into India as specified in the aforesaid final findings, in order to remove injury to the domestic industry. Now, therefore, in exercise of the powers conferred by sub-section (1) of section 25 of the Customs Act, 1962 (52 of 1962) read with rule 11 of the said rules, the Central Government, on being satisfied that it is necessary in the public interest so to do, after considering the aforesaid final findings of the designated authority, hereby makes the following further amendments in the notification of the Government of India in the Ministry of Finance (Department of Revenue), No.152/2009-Customs, dated the 31stDecember,

2009, published in the Gazette of India, vide number G.S.R. 943 (E), dated the 31stDecember, 2009, namely:-

In the said notification, -

(a)in the Table, after serial number 529 and the entries relating thereto, the following serial numbers and entries shall be inserted, namely: -

(1)	(2)	(3)	(4)
"529A	7202 (except 720260, 720270)	All Goods	0.00
"529B	720270	Ferromolybdenum	5.00
"529C	720270	Ferromolybdenum	3.75

(b) after the second proviso below the Table, the following proviso shall be inserted, namely: -

"Provided also that, to give effect to the bilateral safeguard measure, as recommended by the Director General of Trade Remedies, -

- (i) nothing contained in serial number 528 and entries relating thereto in the said table shall have effect up to and inclusive of the 9th day of October, 2025;
- (ii) the entries contained in serial number 529A in the said table shall have effect only up to and inclusive of the 9th day of October, 2025;
- (iii) the entries contained in serial number 529B in the said table shall have effect only up to and inclusive of the 9th day of October, 2024; and
- (iv) the entries contained in serial number 529C in the said table shall have effect only from the 10th day of October, 2024 to the 9th day of October, 2025 (both days inclusive);
unless revoked, superseded or amended earlier

2. This notification shall come into force on the 10th day of October 2023.

For more details, please follow

<https://taxinformation.cbic.gov.in/view-pdf/1009884/ENG/Notifications>