



# ADHYATAN

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## ***Index***

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The Month in Flashback	.....	3
Key Highlights	.....	4
Insight – Trade Agreements: Learning from the Past Experience	.....	6
Trade Remedial Actions in India	.....	9
Trade Remedial Actions outside India	.....	10
Other Trade Updates	.....	18

## ***The Month in Flashback***

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### **Trade Remedial Measures in India**

Number of investigations initiated	.....	4
Number of findings issued	.....	3
Duties imposed or continued	.....	1
Duties recommended but not imposed	.....	0
Ongoing anti-dumping investigations	.....	12
Ongoing anti-subsidy investigations	.....	4
Ongoing safeguard investigations	.....	1

### **Non-Tariff Barriers**

Number of non-tariff notifications by India	.....	1
Number of non-tariff notifications by others	.....	394

## ***Key Highlights***

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### **India**

#### **Government of India defers the introduction of new Foreign Trade Policy by 6 months (29 Sep)**

The Ministry of Commerce had earlier announced on 3<sup>rd</sup> September 2022 that the new Foreign Trade Policy was to be introduced by the end of September. However, the introduction of the new policy has been deferred in light of volatile geopolitical environment, supply chain disruptions, currency depreciation, dwindling export orders, etc. The existing Foreign Trade Policy 2015-2020 has been extended for another 6 months till 31<sup>st</sup> March 2023.

#### **Amendments in the RoDTEP Scheme and Electronic Duty Credit Ledger Regulations, 2021 (14 and 15 Sep)**

The Central Government on 14<sup>th</sup> and 15<sup>th</sup> September 2022 notified amendments in the RoDTEP scheme and Electronic Duty Credit Ledger (Amendment) Regulations, 2022. Pursuant to the amendments, the validity of e-scrips received under the RoDTEP scheme has been increased from 1 year to 2 years. Thus, the exporters can now use e-scrips for payment of customs duty upto 2 years from the date of issuance of the e-scrips.

The exporters may choose to transfer the e-scrips to another manufacturer. However, in such a case the period of 2 years for payment of customs duty will be computed from the date of issuance of the e-scrips and not from the date of transfer.

Under the RoDTEP scheme, marine, agriculture, leather, gems & jewellery, automobile, plastics, electrical / electronics, machinery and textiles sectors have benefitted greatly. The benefit under the RoDTEP scheme covers a total of 8,555 tariff lines and the rate of benefit varies from a range of 0.3% to 4.3%.

#### **India warns the UK of suspension of concessions on steel trade in absence of compensation (01 Sep)**

India has notified the WTO of results of the consultations held with the UK. India and the UK entered into consultations concerning the safeguard measures in the form of Tariff Rate Quota extended by the UK on Indian exports of various steel products. India expressed concerns over the nature of investigation as conducted by the UK. The UK, while disagreeing with the Indian concerns, has agreed to discuss the means of compensation. India estimates that the extension of measures has resulted in decline of exports worth USD 247.7 million. India has warned that if no agreement is reached within 30 days of the consultations, it would resort to imposition of retaliatory measures in the form of suspension of concessions permitted under the GATT and WTO Safeguards Agreement on exports from the UK.

## ***Key Highlights***

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### **WTO**

#### **Argentina initiates dispute settlement procedure at WTO against trade remedial measures imposed on Biodiesel by Peru (06 Sep)**

Argentina has requested consultations with Peru with regards the anti-dumping and anti-subsidy duties on imports of Biodiesel. Argentina has challenged a total of six measures, including duties originally imposed in 2016 and thereafter continued pursuant to reviews. Argentina claims that the measures are not consistent with the WTO Anti-dumping Agreement and Agreement on Subsidies and Countervailing Measures. The request for consultations was circulated to WTO members on 6<sup>th</sup> September 2022. If both countries do not reach a positive conclusion within 60 days of the request, Argentina may request for adjudication by the WTO Panel.

#### **WTO members consider five regional trade agreements (22 Sep)**

At the meeting of Committee on Regional Trade Development held on 22<sup>nd</sup> September 2022, the WTO members considered five regional trade agreements. Such trade agreements include FTA between GCC member states and Singapore, Agreement between Switzerland and the United Kingdom, Association Agreement between the UK and Tunisia, FTA between the UK and Korea and FTA between Korea and Republics of Central America.

### **Global**

#### **Emergency proclamation by USA results in temporary suspension of duties on imports of Silicon Photovoltaic Cells and Modules (CSPVs) completed in Cambodia, Malaysia, Thailand and Vietnam (16 Sep)**

The Department of Commerce has published the final rules temporarily suspending imposition of anti-dumping or anti-subsidy duties on imports of CSPVs from Cambodia, Malaysia, Thailand and Vietnam. President Biden had declared an emergency regarding availability of CSPVs in the USA under the Presidential Proclamation 10414. CSPVs when completed in Cambodia, Malaysia, Thailand and Vietnam using components produced in China are presently the subject of an anti-circumvention investigation. However, in case of an affirmative determination, due in November 2022, no duties would be imposed on the CSPVs imported for utilisation in USA till 6<sup>th</sup> June 2024. However, if the President is of the opinion that such emergency situation no longer exists before the expiry date, the temporary suspension may be withdrawn earlier.

# ***Trade Agreements: Learning from the Past Experience***

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## **Brief**

- **India is in negotiation with various countries including EU, Iran, Egypt, Indonesia, New Zealand, Southern African Customs Union and Peru for finalizing new trade agreements.**
- **Several sectors as well as policy areas which were not covered under the earlier agreements are included in the new trade agreements.**
- **There is a need to learn from old trade agreements while entering into the new trade agreements. There is a need for more involvement of the industry and a proper framework to make the stakeholders aware of the pros and cons of the agreements being entered into.**
- **Tariff lines in the trade agreement should be included in phased manner and measuring the performance of each of the tariff lines.**
- **The products which attract additional duties such as anti-dumping duty or anti-subsidy duty should be kept out of the positive offer list since such products are already causing injury to the Indian industry.**
- **There is also a need to avoid inverted duty structure resulting from the trade agreements and adopt longer transition periods.**

India is a trillion-dollar economy and is one of the fastest developing nations across the globe. To become a developed nation, the country is focusing on building relations with different nations and establish a strong import-export market. The country is set to take its export record to \$500 billion by the end of 2022-23 as compared to \$291 billion in 2020-21. Therefore, for its growth, India is signing multiple bilateral and regional trade agreements.

India already has several operational trade agreements with various countries and jurisdictions including those with ASEAN, Korea, Japan, Singapore, Malaysia, UAE, Australia, MERCOSUR, Sri Lanka, Asia-Pacific region, SAARC, Chile, Mauritius and Afghanistan.

India is in negotiation for finalizing trade agreements with several countries including European Union, Iran, Egypt, Indonesia, New Zealand, Southern African Customs Union, Peru and Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation (BIMSTEC) Free Trade Area.

Presently, the main focus of India is on signing country-specific bilateral trade agreements rather than any regional cooperation deals on trade or business. India started the year 2022 by signing a free trade agreement with the United Arab Emirates which came into effect on 1<sup>st</sup> May. It is further planning to finalise the following three trade agreements by

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the end of the year 2022:

- India-UK
- India-Canada
- India-Israel

As India is on the verge of signing several new trade agreements, it is equally important to learn from its past experience in terms of negotiations as well as utilization of trade agreements.

### **Change in patterns in recent trade agreements**

The trade agreements being negotiated at present are progressive in nature as they include several sectors as well as policy areas which were not covered under the earlier agreements, signed in the early 2000s.

- The India-UAE agreement will cover audio-visual services, and entertainment services along with special focus on financial services.
- The India-UK agreement which is planned to be signed by the end of this year will contain more than 20 policy areas including sustainability, labour, and supply chain resilience.

### **Learning at the administrative level**

#### **• Need for a proper framework**

A proper framework would take care of the appropriate resource allocation by industries as well as help the Indian industry to understand the pros and cons of the trade agreements being entered into by India. There is a need to consult the stakeholders and thoroughly analyse and explain the industry the basic questions such as “With whom to contract”, “When to contract” and “Why to contract”.

#### **• Development in phases**

In India, there are 11,000 tariff lines on which the country negotiates to build a trade agreement. From the past agreements, it has been observed that opening all the tariff lines simultaneously has been exploitative for India. In such a case, neither the Indian industry nor the experts get a chance to analyse the impact of the negotiated terms.

India can adopt a strategy where the tariff lines of the country should be included in the agreements in a phased manner after measuring the performance thereof. The performance of the Indian industry should be analysed and it should be made sure that the opening of a tariff line does not hamper with its growth in any way.

#### **• Products attracting tariff/non-tariff measures should be excluded**

While negotiating a trade agreement, the products which attract additional duties like anti-dumping duties/ anti-subsidy duties should be kept out of the positive offer list to the partner country, or where the chances of dumping or subsidization is high. This is because the Indian industry is already suffering due to dumped/ subsidized imports of such products.

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- **Avoiding inverted duty structure**

An inverted duty structure represents a situation where the import of raw material attracts duty, while the import of final goods is imported duty-free. There have been many instances of inverted duty structure due to trade agreements. Therefore, it is important to negotiate in a manner that inverted duty structure anomaly is minimized under any free trade agreement.

- **Longer transition period**

The transition period is referred to as the period during which bilateral safeguard measures may be invoked following the concessions given. For instance, the India-ASEAN agreement stipulates that the bilateral safeguard measures can be invoked only within a period of five years, from the date of concession. As a learning step, in the recently signed India-Australia agreement, the transition period has been set as 14 years. Having a longer transition period is usually beneficial for the domestic producers in the country.

### **Learning at the Industry Level**

- **Greater participation in consultations**

Active participation from the industry is required during the negotiations of a trade agreement. There have been several instances in the past where the industry was not even aware of the negotiations, before the agreement was signed. However, currently, extensive industrial consultations take place during negotiations of trade agreements. There is a need to further increase the participation of the industry in terms of giving detailed and specific information.

- **Aggressive and Defensive Approach**

A major part of the industry has taken a defensive approach rather than considering an aggressive approach during negotiations. Trade agreements open up the export markets for the industry which is helpful to create a balanced trade ecosystem. A balanced give-and-take approach during negotiations leads to a mutually beneficial agreement, thereby achieving the real motive behind signing a trade agreement.

### **Conclusion**

India is currently in a position, where it has good relations with many nations around the globe. Trade agreements are one of the steps which India can take to build a stronger position in terms of trade. However, choosing the right framework and negotiations in a way that all partner countries enjoy mutual benefits, is critical to ensure that the agreements serve the intended purpose. Further, learnings from past agreements have to be carefully studied and future agreements should be considered accordingly.

– Nihit Gupta, Joint Partner  
Satvik Sethi, Business Analyst



# ***Trade Remedial Actions in India***

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## **Investigations Initiated**

- Initiation of sunset review investigation on imports of Monoisopropylamine from China<sup>1</sup>. (15 Sep)
- Initiation of safeguard (quantitative restrictions) investigation on imports of PVC Suspension Resins with Residual VCM above 2 PPM<sup>2</sup>. (16 Sep)
- Initiation of sunset review investigation on imports of Synthetic Grade Zeolite 4A from China. (29 Sep)
- Initiation of anti-dumping investigation on imports of Industrial Laser Machines, used for cutting, marking or welding from China. (29 Sep)

## **Duties Recommended**

- Continuation of anti-dumping duty on imports of New/Unused Pneumatic Radial Tyres from China<sup>3</sup>. (16 Sep)
- Imposition of anti-dumping duty on imports of Stainless-Steel Seamless Tubes and Pipes from China. (23 Sep)

## **Customs Notifications**

- Continuation of anti-dumping duty on imports of Toluene Di-Isocyanate from China, Japan and Korea. (21 Sep)

## ***Trade Remedial Actions outside India***

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### **Chapter 3 - Fish and crustaceans, molluscs and other aquatic invertebrates**

#### **Trade remedial actions against India**

##### United States of America

*Final affirmative determination issued by US DOC in the sunset review of anti-dumping duty on imports of certain Frozen Warmwater Shrimp from China, India, Thailand and Vietnam. (06 Sep)*

US DOC has determined that revocation of anti-dumping duty on imports of Frozen Warmwater Shrimp is likely to result in continuation of dumping of the goods in the United States market. The likely dumping margins for India would be upto 110.90%, 112.81% for China, 5.34% for Thailand, and 25.76% for Vietnam. The duties were first imposed in 2005.

### **Chapter 4 – Dairy produce; birds’ eggs; natural honey; and other animal products**

##### Ukraine

- Termination of safeguard investigation into imports of certain types of Cheese. (03 Sep)

### **Chapter 11 – Products of milling industry; malt; starches; inulin; wheat gluten**

##### China

- Initiation of sunset review of anti-subsidy duty on imports of Potato Starch from European Union. (15 Sep)

### **Chapter 17 - Sugars and sugar confectionery**

##### Vietnam

- Initiation of anti-dumping and anti-subsidy investigations into imports of Cane Sugar Products from Thailand. (13 Sep)

### **Chapter 18 – Cocoa and cocoa preparations**

##### Turkey

- Imposition of anti-dumping duty on imports of Cocoa Butter (Solid and Liquid) from Malaysia. (21 Sep)

## ***Trade Remedial Actions outside India***

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### **Chapter 20 – Preparations of vegetables, fruit, nuts or other parts of plants**

#### United States of America

- Continuation of agreement suspending the anti-dumping duty investigation on imports of Lemon Juice from Argentina. (09 Sep)
- Preliminary affirmative determination issued by US DOC in the anti-dumping investigation into imports of certain Preserved Mushrooms from France. (13 Sep)

### **Chapter 26 - Ores, slag and ash**

#### United States of America

- Initiation of sunset review by US DOC of anti-dumping duty on imports of Uranium from Russia. (01 Sep)

### **Chapter 28 – Inorganic chemicals**

#### United States of America

- Final affirmative determination issued by US DOC in the anti-dumping investigation into imports of Sodium Nitrite from Russia. (12 Sep)
- Continuation of anti-dumping duty on imports of Glycine from China. (14 Sep)

### **Chapter 29 – Organic chemicals**

#### Brazil

- Revocation of anti-dumping duty on imports of Phenol from European Union and USA. (14 Sep)

### **Chapter 31 - Fertilisers**

#### Vietnam

- Revocation of safeguard duty on imports of DAP and MAP Fertilizers. (16 Sep)

### **Chapter 39 – Plastics and articles thereof**

#### Brazil

- Continuation of anti-dumping duty, with immediate suspension, on imports of Polyvinyl Chloride Resin (PVC-S) from Mexico and USA. (16 Sep)

## ***Trade Remedial Actions outside India***

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### **Chapter 39 – Plastics and articles thereof**

#### United States of America

- Final affirmative determination issued by US ITC in the sunset review of anti-dumping duty on imports of Biaxial Integral Geogrid products from China. (15 Sep)

### **Chapter 40 - Rubber and articles thereof**

#### United States of America

- Initiation of inquiry into market economy status of Russia as part of anti-dumping investigation into imports of Emulsion Styrene-Butadiene Rubber from Russia. (23 Sep)

### **Chapter 59 – Impregnated, coated, covered or laminated textile fabrics; textile articles of a kind suitable for industrial use**

#### United States of America

- Final affirmative determination issued by US ITC in the sunset review of anti-dumping duty on imports of Artists' Canvas from China. (20 Sep)

### **Chapter 63 – Other made-up textile articles; sets; worn clothing and worn textile articles; rags**

#### **Trade remedial actions against India**

##### Brazil

*Revocation of anti-dumping duty on imports of Jute Sacks from India, and continuation of duty on imports from Bangladesh. (14 Sep)*

SDCOM concluded the sunset review of the anti-dumping duty on imports of Jute Sacks from India and Bangladesh finding that there was no likelihood of recurrence of injury to the domestic industry due to dumping from India. Thus, SDCOM has not recommended the continuation of anti-dumping duty on such exports but has recommended continuation of duties against Bangladesh. The anti-dumping duty was first imposed on 29<sup>th</sup> September 2016.

### **Chapter 69 – Ceramic products**

#### UK

- Initiation of transition review of anti-dumping duty on imports of certain Ceramic Tiles from China. (22 Sep)

## ***Trade Remedial Actions outside India***

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### **Chapter 70 – Glass and glassware**

#### United States of America

- Preliminary affirmative determination issued by US DOC in the anti-circumvention investigation of anti-dumping duty on imports of Amorphous Silica Fabrics from China. (06 Sep)
- Final affirmative determination issued by US ITC in the sunset review of anti-dumping duty on imports of Amorphous Silica Fabrics from China. (09 Sep)

### **Chapter 72 – Iron and steel**

#### **Trade remedial actions against India**

#### Mexico

*Imposition of preliminary anti-subsidy duty on imports of Ferromanganese from India. (01 Sep)*

On 1<sup>st</sup> September 2022, the Ministry of Economy, Mexico, issued findings imposing preliminary anti-subsidy duty on imports of Ferromanganese from India. The anti-subsidy duty of 38.38% has been imposed on such imports. The Ministry found that during the period of investigation, the domestic industry in Mexico suffered injury in terms of decline in production, productivity, capacity utilization, cash profits, return on investment and loss of market share due to imports from India. Further, the Ministry found that the producers in India have freely available capacities which may be used for exports to Mexico.

#### United States of America

*Final affirmative determination issued by US DOC in the administrative review of anti-dumping duty on imports of Stainless Steel Bars from India. (08 Sep)*

US DOC has determined that imports from India were being dumped into the US, during the period of investigation, February 2020 to January 2021. The dumping margin determined for Venus Wire Industries and Group is 0% while that determined for Laxcon Steel Limited and Group is 3.76%. The request for the review was made by six domestic producers of USA.

#### **Other trade remedial updates**

#### Australia

- Termination of anti-dumping investigation into imports of Merchant Bars from Taiwan. (06 Sep)

## ***Trade Remedial Actions outside India***

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### **Chapter 72 – Iron and steel**

#### Canada

- Final affirmative determination issued by CITT in the interim review of anti-dumping duty on imports of Hot-Rolled Carbon Steel Plates from Brazil, Denmark, Indonesia, Italy, Japan and Korea. (08 Sep)

#### Eurasian Economic Union

- Initiation of expiry review of anti-dumping duty on imports of Cold-Rolled Flat Steel Products with Polymer Coating from China. (16 Sep)

#### Mexico

- Imposition of preliminary anti-subsidy duty on imports of Coated Flat Steel Products from Vietnam. (14 Sep)

#### USA

- Initiation of sunset review by US DOC of anti-dumping duty on imports of Stainless Steel Sheets and Strips from Japan, Korea and Taiwan and anti-subsidy duty on imports from Korea. (01 Sep)

### **Chapter 73 – Articles of iron or steel**

#### **Trade remedial actions against India**

#### Canada

*Final affirmative determination issued by CBSA in the re-investigation of normal values and exports price with reference to anti-dumping duty on imports of Oil Country Tubular Goods from India, Indonesia, Korea, Taiwan, Thailand, Turkey, and Vietnam. (06 Sep)*

CBSA has concluded its re-investigation of normal values and exports prices for the exporters of Oil Country Tubular Goods from India, Indonesia, Korea, Taiwan, Thailand, Turkey, and Vietnam. Pursuant to the re-investigation, CBSA has provided specific normal values to responding exporters, including two Indian exporters namely, Maharashtra Seamless Limited and GVN Fuels Limited and Jindal Saw Limited. The normal values determined previously have expired on 6<sup>th</sup> September 2022.

# ***Trade Remedial Actions outside India***

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## **Chapter 73 – Articles of iron or steel**

### **Trade remedial actions against India**

#### European Union

*Initiation of a partial interim review of anti-dumping duty on imports of Tubes and Pipes of Ductile Cast Iron imported from India. (22 Sep)*

The European Commission has initiated a partial interim review to determine whether the circumstances that existed at the time of imposition of the original duty continue to exist or not. The request for review was made by Electrosteel Castings Limited. The duty was first imposed 2016 and was continued in 2022.

#### United States of America

*Final affirmative determination issued by US DOC in the sunset review of anti-subsidy duty on imports of Finished Carbon Steel Flanges from India. (01 Sep)*

US DOC has determined that revocation of anti-subsidy duty on imports of Finished Carbon Steel Flanges from India is likely to result in continuation or recurrence of availability of countervailable subsidies to Indian producers. The likely subsidy margins for India are in the range of 7.64% to 9.40%. The duties were first imposed in 2017.

*Final affirmative determination issued by US DOC in the administrative review of anti-dumping and anti-subsidy duties on imports of Finished Carbon Steel Flanges from India. (08 Sep)*

US DOC has determined that imports from India were being dumped into the US, during the period of investigation, August 2020 to July 2021. Further, Indian producers also received countervailable subsidies for exports to the USA. The dumping and subsidy margins for the Indian producers are in the range of 0.69% - 0.94% and 3.61% - 4.21%.

*Final negative determination issued by US DOC in the administrative review of anti-dumping duty on imports of Carbon and Alloy Steel Threaded Rods from India. (09 Sep)*

US DOC has determined that imports from India were not being dumped into the US, during the period of investigation, September 2019 to March 2021. As a result, the dumping margin for the two sampled producers, Maharaja International and Mangal Steel Enterprises Limited, and the non-sampled 326 companies was 0%.

*Final negative determination issued by US ITC in the anti-subsidy investigation into imports of certain Steel Nails from India, Oman, Turkey, Thailand and Sri Lanka. (16 Sep)*

US ITC has determined that the US industry is not materially injured by imports of steel nails from India, Oman, Turkey and Sri Lanka that are subsidized. While the US DOC had earlier determined subsidy margins for the producers from India, Oman, Turkey and Sri Lanka, the investigation would now be terminated.

## ***Trade Remedial Actions outside India***

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### **Chapter 73 – Articles of iron or steel**

#### Mexico

- Initiation of anti-dumping investigation on imports of Steel Grinding Balls from China. (06 Sep)

#### United States of America

- Initiation of sunset review by US DOC of anti-dumping duty on imports of Steel Nails from UAE. (01 Sep)
- Final affirmative determination issued by US DOC in the anti-dumping investigation into imports of Oil Country Tubular Goods from Argentina, Mexico and Russia and in the anti-subsidy investigation into imports from Korea and Russia. (29 Sep)

### **Chapter 74 - Copper and articles thereof**

#### Canada

- Final affirmative determination issued by CITT in the interim review of anti-dumping duty on imports of Copper Pipe Fittings from China, Korea and USA. (14 Sep)

#### United States of America

- Initiation of sunset review by US DOC of anti-dumping duty on imports of Brass Sheets and Strips from France, Germany, Italy and Japan. (01 Sep)

### **Chapter 82 – Tools, implements, cutlery, spoons, and forks, of metal**

#### Ukraine

- Termination of safeguard investigation into imports of Tricone Drilling Bits. (03 Sep)

### **Chapter 83 - Miscellaneous articles of base metal**

#### United States of America

- Initiation of sunset review by US DOC of anti-dumping duty on imports of Paper Clips from China. (01 Sep)

### **Chapter 85: Electrical machinery and equipment and parts thereof**

#### Australia

- Termination of anti-dumping investigation into imports of Power Transformers from China. (20 Sep)



## ***Trade Remedial Actions outside India***

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### **Chapter 86 - Railway or tramway locomotives, rolling-stock and parts thereof**

#### United States of America

- Initiation of anti-dumping and anti-subsidy investigations by US ITC into imports of certain Freight Rail Couplers and Parts from China and Mexico. (28 Sep)

### **Chapter 90 - Optical, photographic, cinematographic, measuring, checking, precision, medical or surgical instruments and apparatus; parts and accessories thereof**

#### Argentina

- Imposition of anti-dumping duty on imports of Nebulizers from China and Taiwan. (30 Sep)

### **Chapter 94 - Furniture; bedding, mattresses**

#### United States of America

- Continuation of anti-dumping duty on imports of Wooden Bedroom Furniture from China. (14 Sep)

## ***Other Trade Updates***

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### **Foreign Trade Policy**

#### **Amendment in Foreign Trade Policy with regard to supply of goods to EOU/EHTP/STP/BTP (12 Sep)**

The Foreign Trade Policy 2015-20 has been amended with regards to supplies to EOU / EHTP / STP / BTP units. A supplier has to provide Form A as per the Circular No. 14/14 /2017 - GST along with a copy of Tax invoice duly endorsed by the recipient as a proof of deemed export supplies. The earlier requirement for filing a copy of CT-3/ARE-3 has been removed.

#### **Change in the import policy of PET Flakes (chips) (14 Sep)**

The import policy of PET Flakes has been modified to permit imports under authorisation from the DGFT and subject to NOC from the Ministry of Environment, Forest and Climate Changes (MoEF&CC). Under the previous policy, the import of PET bottle waste/scrap/PET Flakes was prohibited.

#### **Amendment in Foreign Trade Policy with regard to introduction of settlement of exports and imports in INR (16 Sep)**

In light of the new guidelines issued by the Reserve Bank of India, the DGFT has amended the Foreign Trade Policy 2015-20 and introduced invoicing, payment and settlement of exports and imports in INR with immediate effect. Such payments can be through the Special Rupee Vostro Accounts operated by Authorised Dealer (AD) banks in India.

#### **Extension of validity of Foreign Trade Policy 2015-20 and Handbook of Procedures 2015-20 (29 Sep)**

The validity of the existing Foreign Trade Policy 2015-20 and Handbook of Procedures 2015-20 has been extended upto 30<sup>th</sup> March 2023, as compared to the earlier validity of 30<sup>th</sup> September 2022.

#### **Amendment in Handbook of Procedures 2015-20 with regards to Export Promotion Capital Goods Scheme (29 Sep)**

The Handbook of Procedure 2015-20 has been amended with regards to the time limit to file returns for the financial year 2022-23. As per the policy, an authorisation holder shall submit a report on fulfilment of export obligation to Regional Authority concerned by 30<sup>th</sup> April of every year. The time limit which was earlier extended till 30<sup>th</sup> September 2022 and has been further extended till 31<sup>st</sup> December 2022.

## ***Other Trade Updates***

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### **Bureau of Indian Standards**

#### **Amendment of Standards (26 Aug)**

The Standards applicable to the following products have been amended with effect from 25<sup>th</sup> August 2022. The earlier Standards continued without amendment upto 24<sup>th</sup> September 2022.

- Polyester staple fibre
- Certain automobile and motor vehicle parts such as safety belts and spray suspension systems
- Medical textiles in the nature of bio-protective coveralls

#### **Amendment of Standards (01 Sep)**

The Standards applicable to primary nickel, plastic bottles for potable water, certain plastics, foam for domestic mattresses, and certain household goods in the nature of toiletries have been amended with effect from 29<sup>th</sup> August 2022. The earlier Standards continued without amendment upto 28<sup>th</sup> September 2022.

#### **Substitution of Standards (01 Sep)**

For a list of 35 products, new Standards have been introduced with effect from 31<sup>st</sup> August 2022. Such products include certain textiles, sodium bichromate, grease, graphite, certain methods of testing, air bag components, etc. The earlier Standards for such products continued to remain in force concurrently upto 30<sup>th</sup> September 2022. For more details, refer the [link](#) herein.

#### **Extension of effective date of Quality Control Orders (02 Sep)**

The effective date of the following (Quality Control) Order, 2021 has been modified and it shall now be applicable with effect from 12<sup>th</sup> March 2023.

- Acrylonitrile- Butadiene Styrene (ABS)
- Ethylene Dichloride
- Polycarbonate
- Vinyl Chloride Monomer

#### **Extension of effective date of Quality Control Orders (02 Sep)**

The effective date of the following (Quality Control) Order, 2021 has been modified and it shall now be applicable with effect from 19<sup>th</sup> March ,2023.

- p-Xylene
- Polyurethanes

#### **Withdrawal of Standards (09 Sep)**

The Standards applicable to 55 products, including lindane, Diazinon, Methyl Parathion, Thiometon Concentrates, Endosulfan, Phosphamidon, etc. have been withdrawn with effect from 7<sup>th</sup> September 2022.

## Other Trade Updates

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### **Substitution of Standards (09 Sep)**

The Bureau of Indian Standards has notified that the following new Standards are being introduced with effect from 16<sup>th</sup> September 2022 in substitution of the earlier Standards. However, the earlier Standards shall continue to remain in force concurrently till 15<sup>th</sup> December 2022.

- IS 648 : 2022 Cold Rolled Non-Oriented Electrical Steel Sheet and Strip – Fully Processed Type in substitution of IS 648 : 2006 Cold Rolled Non Oriented Electrical Steel Sheet and Strip – Fully Processed Type
- IS 11169 (Part 1) : 2022 Steels for Cold Heading/Cold Extrusion Applications Part 1 Wrought Carbon and Alloy Steels in substitution of IS 11169 (Part 1) : 1984 Specification for Steels for Cold Heading/Cold Extrusion Applications Part 1 Wrought Carbon and Alloy Steels

### **Amendment to Standards (09 Sep)**

The Standard applicable to the following products have been amended. However, the unamended Standards shall continue to be in force upto 4<sup>th</sup> March 2023.

- Copper with effect from 5<sup>th</sup> September 2022
- Primary Aluminium Ingots for Remelting for General Engineering Purposes from the date of approval by Competent Authority
- Steel Pipes for Water and Sewage (168.3 to 2540 mm Outside Diameter) from the date of approval by Competent Authority

### **Substitution of Standards (21 Sep)**

The Bureau of Indian Standards has notified new Standards for 59 products, with effect from 9<sup>th</sup> September 2022 in substitution of the earlier Standards. However, the earlier Standards shall continue to remain in force concurrently till 8<sup>th</sup> October 2022. Such products include certain textiles, bearings, vacuum technology, certain tools for moulding and pressing, 4-Nonylphenol, 4-Octylphenol. For more details, refer the [link](#) herein.

### **Amendment to Standards (27 Sep)**

The Standards applicable to the following products have been amended.

- Cast Iron/Ductile Iron Drainage Pipes and Pipe Fittings for Over Ground Non-Pressure Pipeline Socket and Spigot Series with effect from 24<sup>th</sup> September 2022. However, the unamended Standard shall continue to be in force upto 23<sup>rd</sup> December 2022.
- Certain nylon webbings, colorants used in plastics in contact with foodstuffs and pharmaceuticals and bullet resistant morcha with effect from 24<sup>th</sup> September 2022. However, the unamended Standards shall continue to be in force upto 23<sup>rd</sup> October 2022.

## ***Other Trade Updates***

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### **Trade Agreements**

#### **India and Bangladesh to initiate first round of negotiations for agreement**

During the Bangladesh Prime Minister, Sheikh Hasina's visit to India in September 2022, the two countries decided to initiate the first round of negotiations for a Bilateral Comprehensive Economic Partnership Agreement (CEPA). The agreement is set to be finalized by 2026 after Bangladesh's final graduation from the LDC status. During the visit, India and Bangladesh signed seven memorandums of understanding in fields of railways, media, capacity building, science and technology and defence.

#### **India and Australia free trade agreement likely to be implemented by this year**

The India-Australia Economic Cooperation and Trade Agreement which was signed in April 2022 is expected to be presented before the Australian Parliament and will be finalised soon. The Agreement is anticipated to provide zero-duty access to 96 per cent of India's exports to Australia including shipments from key sectors such as engineering goods, gems and jewellery, textiles, apparel and leather.

#### **Sri Lanka to upgrade trade agreement with India**

Sri Lanka plans to turn the free trade agreement with India into a Comprehensive Economic and Technological Partnership. India and Sri Lanka both had agreed upon key projects focusing in the area of renewable and green energy, development of ports and promotion of higher Indian education institutes.

## About Us

TPM was founded in 1999 at a time when the practice of trade remedies in India was in its infancy and there were only a handful of firms in the field. While other firms added these services to their existing portfolios, TPM dealt exclusively in cases in the domain of trade remedies.

TPM began its journey with a staff of merely 2 professionals. Today, it has a team of more than 40 professionals including Cost Accountants, Chartered Accountants, Company Secretaries, Lawyers, Engineers and MBAs.

From the beginning, TPM was focused on providing consultancy in the field of trade remedies. TPM helps domestic producers suffering due to cheap and unfair imports into India to avail the necessary protection under the umbrella of the WTO Agreements. TPM has also assisted the domestic producers in other countries to avail similar measures in their respective countries. Besides assisting domestic producers in India and other countries, TPM also assists exporters and importers facing trade remedial investigations in India or other countries. TPM has assisted Indian exporters facing investigations in a number of jurisdictions such as China, Argentina, Brazil, Canada, Egypt, European Union, GCC, Indonesia, South Korea, Turkey and USA.

TPM has an enviable experience in the field, of more than 700 cases. Its unique experience in the field sets it apart from other firms. While the firm is primarily dedicated to trade remedies, it also provides services in the field of trade policy, non-tariff barriers, competition law, trade compliance, indirect taxation, trade monitoring and analysis. It also represents industries before the Government in matters involving customs policy.

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