

Several schemes for promoting exports

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Domestically Manufactured Iron and Steel Products Policy has been notified on 8th May, 2017 and subsequently revised on 29th May, 2019 with a objective to encourage Make in India for steel and steel products. Under this Policy, Central Government Ministries / Departments and their agencies are required to mandatorily procure only those steel items which are manufactured in India.

Although Steel is a deregulated sector. The following steps have been taken by the Government to curtail steel imports and boost steel exports:-

Domestically Manufactured Iron and Steel Products Policy, 2017 has been revised on 29.5.2019. It has reduced threshold minimum value of contract from Rs 50 Cr to Rs 25 Cr. It now includes Engineering, Procurement and Construction (EPC) contracts within the ambit of this policy apart from other things thereby promoting consumption of domestically produced goods and reducing imports.

Government has notified 53 Steel and Steel Product (Quality Control) Orders which is applicable for both domestic productions as well as imports. The Steel Quality Control Order are implemented in the public interest for protection of human, animal and plant, safety of environment, prevention of unfair trade

practices and national security.

In order to protect the domestic industry from unfair external competition, appropriate trade measures such as anti-dumping duties and countervailing duties have been imposed.

Government has several schemes for promoting exports, such as MEIS, Market Access initiative, Export Promotion Council etc.

This information was given by the Union Minister for steel Shri Dharmendra Pradhan

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