

## Govt looking at tariff, non-tariff measures to reduce steel imports

### OUR BUREAU

New Delhi, June 11

The government is looking at both tariff and non-tariff measures to reduce "unnecessary" imports of steel products and boost exports in order to address the problem of under-utilised capacity in the steel sector.

Commerce & Industry Minister Piyush Goyal and Steel Minister Dharmendra Pradhan discussed the challenges being faced by the steel sector and the import-export trends with steel producers on Tuesday, according to an official release.

Both Ministers assured the steel industry that the two Ministries will make all efforts to ensure that engineering goods exports double in the next five years and reach \$200 billion by 2030.

### Generate jobs

This will not only boost India's exports but will also generate jobs in the manufacturing sector especially the MSME sector. Although India is the second largest manufacturer of steel, it is also a net importer of the item.

"Representatives of the steel industry and engineering export councils discussed in detail with Commerce and Steel Ministers the protectionist measures being imposed by other countries and the under-utilised capacity in steel manufacturing in India," the release added.

Goyal and Pradhan discussed at length the measures that Commerce and Industry and Steel Ministries may take, both tariff and non-tariff, to reduce unnecessary imports and boost exports.

### MSME sector

The MSME sector steel manufacturers urged steel producers to supply raw material at concessional prices so that the MSME sector can compete in international markets, the release added.