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**F. No. 6/30/2024-DGTR  
Government of India  
Ministry of Commerce & Industry  
Department of Commerce  
Directorate General of Trade Remedies  
4th Floor, Jeevan Tara Building,  
5, Parliament Street, New Delhi -110001**

**Date: 26<sup>th</sup> September 2025**

**FINAL FINDINGS  
Case No. AD (O.I.) 28/2024**

**Subject: Anti-dumping investigation concerning imports of “1,1,1,2- Tetrafluoroethane or R-134a” originating in or exported from China PR.**

**A. BACKGROUND OF THE CASE**

**F. No. 6/30/2024-DGTR** - Having regard to the Customs Tariff Act, 1975, as amended from time to time (hereinafter referred to as “the Act”) and the Customs Tariff (Identification, Assessment and Collection of Anti-dumping Duty on Dumped Articles and for Determination of Injury) Rules, 1995, as amended from time to time (hereinafter referred as the “Anti-Dumping Rules” or “the Rules”) thereof

- a. The Designated Authority (hereinafter referred to as ‘Authority’) received an application filed on behalf of the domestic industry by SRF Limited (hereinafter referred to as the “applicant” or “domestic industry”) seeking initiation of an anti-dumping investigation concerning imports of “1,1,1,2- Tetrafluoroethane or R-134a” (hereinafter referred to as “product under consideration” or “PUC” or “subject goods”), from China PR (hereinafter referred to as the “subject country”).
- b. The Authority, on the basis of sufficient prima facie evidence submitted by the domestic industry, issued a public notice vide Notification No. 6/30/2024-DGTR dated 27th September 2024, published in the Gazette of India – Extraordinary, initiating the subject investigation in accordance with the Section 9A of the Act read with Rule 5 of the Rules to determine the existence, degree and effect of the alleged dumping of the subject goods originating in or exported from the subject country and to recommend the amount of anti-dumping duty, which if levied, would be adequate to remove the alleged injury to the domestic industry.

## **B. PROCEDURE**

1. The procedure described hereinbelow has been followed with regard to the investigation:
  - i. In accordance with Rule 5(5), prior to initiation of the investigation, the Authority notified governments of the subject country through their embassy in India about the receipt of the present anti-dumping application.
  - ii. As noted above, upon examination of the application, the Authority found prima facie evidence of dumping and consequent injury. Therefore, in accordance with Rules 5 and 6, vide Notification F. No. 06/30/2024 – DGTR dated 27th September 2024 ('Initiation Notification'), the Authority initiated the present proceedings.
  - iii. As noted in the initiation notification, the period of investigation('POI') was considered as 1st April 2023 to 31st March 2024. The injury period was set to cover the years 2020-21, 2021-22, 2022-23 and the period of investigation.
  - iv. A request was made to the DG system transaction-wise import data of the subject goods for the injury period. The Authority received the data and has relied upon this data for the necessary analysis after due examination of the transactions.
  - v. In accordance with Rule 6(2), the Authority informed interested parties of the initiation of the investigation by sharing a copy of the initiation notification with the embassies of the subject countries in India, known producers and exporters of the product under consideration in the subject countries, known importers of the subject goods in India and other interested parties, as per the information made available in the application.
  - vi. In accordance with Rule 6(3), the Authority provided a copy of the non-confidential version of the application to the governments of the subject countries through their embassies in India, known exporters of the subject imports and to other interested parties who requested in writing for a copy of the application.
  - vii. In accordance with Rule 6(4), the Authority issued questionnaires to the following producers and exports to seek information regarding the normal value and net export price for the investigation.

SN	Name of producers/exporters in the subject country
1	Ace Prosper Corporation
2	Beijing Straget Chemicals Co., Ltd.
3	Daikin Arkema Refrigerants Asia Limited
4	Daikin Fluorochemicals (China) Co., Ltd.
5	Dongyang Weihua Refrigerants Co. Ltd.
6	Jiangxi Lee & Man Chemical Limited
7	Liaocheng Ruijin (Hong Kong) Co., Limited
8	Lu Xi Chemical (Hong Kong) Co., Limited
9	Lu Xi Group (Hong Kong) Co. Limited
10	Ninhua Group Co., Ltd.
11	Sc Ningbo International Ltd
12	Shandong Huaan New Material Co. Ltd.

13	Sinochem Environmental Protection Chemical (Taicang) Co. Ltd.
14	Sinochem Lantian Fluoro Materials Co. Ltd.
15	The Chemours 3F Fluorochemical S (Changshu) Co., Ltd.
16	The Chemours Chemical (Shanghai) Co. Ltd.
17	Zhejiang Fotech International Co
18	Zhejiang Orient Multitex I/E Co., Ltd
19	Zhejiang Quhua Fluor-Chemistry Co., Ltd
20	Zhejiang Quzhou Lianzhou Refrigerants Co. Ltd
21	Zhejiang Quzhou Lianzhou Refrigerants Co. Ltd.
22	Zhejiang Sanmei Chemical Ind Co. Ltd.
23	Zhejiang Yonghe Refrigerants Co., Ltd.
24	Zibo Feiyuan Chemical Co., Ltd

- viii. The Authority sent questionnaires to the governments of the subject countries through their embassies in India. The governments of the subject countries were requested to forward the Initiation Notification and the questionnaires to the producers of the subject goods in their respective countries and advise them to respond to the questionnaire within the prescribed time limit.
- ix. In response to the above, the following producers/exporters from the subject country have responded and filed exporter's questionnaire response:

SN	Name of producers/exporters in the subject country
1	Hongkong Eagle Machinery & Technology Company Limited
2	Jiangsu Sanmei Chemical Ind. Company Limited
3	Ruyuan Dongyangguang Fluorine Company Limited
4	Shaanxi Sinochem Lantian New Chemical Material Company Limited
5	Shandong Dongyue Refrigerants Company Limited
6	Sinochem Environmental Protection Chemicals (TAICANG) Company Limited
7	Sinotc Chemicals Company Limited
8	The Chemours Chemical (Shanghai) Company Limited
9	Zhejiang Sanmei Chemical Ind. Company Limited

- x. In accordance with Rule 6(4) of the Rules, the Authority also sent questionnaire to the following known importers/users of the product under consideration in India calling necessary information:

SN	Name of users/importers in India
1	Ajay Air Products (P) Limited
2	Borgwarner India Private Limited
3	Coolmate Refrigerants Private Limited
4	Gorakhram Haribux
5	Gujarat Fluoro Chemicals Limited
6	Gupta Oxygen Limited

7	Helious Specialty Gases Private Limited
8	Hitachi Astemo Brake Systems India Private Limited
9	Kiro Refrigerants Private Limited
10	KPL International Limited
11	Mangali Petrochem Limited
12	Mihama India Private Limited
13	MPCL Industries Limited
14	Navin Fluorine International Limited
15	Refex Industries Limited
16	Sikelan Chemicals India Private Limited
17	Stallion Enterprises
18	Stallion India Fluorochemicals Private Limited
19	The Chemours India Private Limited
20	Value Refrigerants Private Limited
21	Vijay Petrochem Private Limited

- xi. In response to the above notification, the following importers and users have registered in the present investigation and have made submissions:

SN	Name of users/importers in India
1	Gupta Oxygen Limited
2	Vijay Petrochem Private Limited

- xii. The Authority issued an Economic Interest Questionnaire (EIQ) to assess public interest and impact of the duties on the wider economy. A copy of the EIQ was sent to the embassy of each subject country, all the known exporters, importers and users and the domestic industry. The EIQ was also shared with the administrative line ministry. Economic interest questionnaire was filed by the domestic industry, Gupta Oxygen Limited, Vijay Petrochem Private Limited and Domestic Refrigerant Importers Association.
- xiii. Submission has also been made by the Domestic Refrigerant Importers Association (DRIA), and these have been considered in the present final finding. DRIA has circulated their non-confidential submission with the other interested parties.
- xiv. A list of all interested parties that registered themselves within the prescribed timeline was uploaded on the website. All registered interested parties were directed to circulate the non-confidential version of all their submissions in the present proceedings with all other interested parties.
- xv. The interested parties were granted an opportunity to present comments on the scope of the product under consideration and propose PCNs, if required, within 15 days from the date of the initiation. Subsequently, the initial timeline to make comments was extended till 19th October 2024. Apart from the domestic industry, no comments have been made by any other interested parties regarding the scope of the PUC or proposal for PCNs. Based on submissions, the Authority clarified and notified the PCN on 12th November 2024.

- xvi. In accordance with Rule 6(6), the Authority provided an opportunity to the interested parties to present their views orally in a hearing held on 8th July 2025. The parties presenting their views in the oral hearing were directed to make written submissions of the views expressed orally, followed by rejoinder submissions.
- xvii. In accordance with Rule 6(8), wherever an interested party has refused access to or has otherwise not provided necessary information in a timely manner during the course of the present proceedings, or has significantly impeded the investigation, the Authority has considered such parties as non-cooperative and recorded the findings on the basis of the facts available.
- xviii. In accordance with Rule 7, information provided by the interested parties on confidential basis was examined by the Authority with regard to the sufficiency of the confidentiality claimed. On being satisfied, the Authority has accepted the confidentiality claims, wherever warranted, and such information has been considered as confidential and not disclosed to other interested parties. Wherever possible, parties providing information on confidential basis were directed to provide a non-confidential summary of the information filed on confidential basis.
- xix. In accordance with Rule 8, the Authority conducted verification of the data provided by the domestic industry and other interested parties to the extent considered necessary for the present proceedings. The Authority has considered the verified data of the interested parties in its analysis in the present case.
- xx. The Authority calculated the non-injurious price (NIP) for the product under consideration so as to ascertain whether duties lower than the dumping margin would be sufficient to remedy the injury being suffered by the domestic industry. The NIP has been calculated based on the optimum cost of production and cost to produce & sell the domestic like article in India, based on the information furnished by the domestic industry and having regard to the Generally Accepted Accounting Principles (GAAP).
- xxi. The Authority examined the issues raised, information provided, and submissions made by the interested parties during the course of the proceedings, to the extent they were supported by evidence and considered relevant to the present purposes, in making the final findings.
- xxii. A disclosure statement containing the essential facts of the investigation which formed the basis of the final findings was issued to the interested parties on 19th September 2025 and the interested parties were allowed time to comment on the same. The comments to disclosure statement received from the interested parties have been considered, to the extent found relevant, non-repetitive and supported with evidence in this final findings notification
- xxiii. \*\*\* represents information furnished by a party on confidential basis and so considered by the Authority under the Rules.
- xxiv. The exchange rate adopted by the Authority for the present investigation is 1\$ = Rs 83.69.

**C. PRODUCT UNDER CONSIDERATION AND LIKE ARTICLE.**

2. At the stage of initiation, the product under consideration was defined as under:

*“3. The product under consideration in the present application is 1,1,1,2-Tetrafluoroethane or R-134a of all types, whether packed or unpacked. cGMP approved pharma grade is excluded from the scope of product under consideration.*

*4. R-134a is also known as Tetrafluroethane, Genetron 134a, Suva 134a or HFC-134a, HFA-134a and Norflurane. It is a haloalkane refrigerant with thermodynamic properties similar to R-12 (dichlorodifluoromethane), but without its ozone depletion potential. It has the formula CH<sub>2</sub>FCF<sub>3</sub> and a boiling point of -26.3 °C (-15.34 °F).*

*5. The product is primarily used as high temperature refrigerant for automobile air conditioners. It is also used in plastic foam blowing, as a cleaning solvent and as a propellant for the delivery of pharmaceuticals, gas dusters and in air driers, for removing the moisture from compressed air.*

*7. The product under consideration is classified under Chapter 29 of the Customs Tariff Act, 1975 under the sub-headings 29034500. Prior to 2021-22, the product under consideration was classifiable under 29033919. The product was also imported under 29033990. The customs classification for the product has undergone a change and is now classifiable and majorly imported under the HS code 29034500. The product has also been imported in small volumes in the HS code 29034300. The customs classification is only indicative and is not binding on the scope of the investigation.”*

**C.1 Submissions made by interested parties.**

3. The interested parties have made the following submissions with respect to the product under consideration and like article:

- i. Non-cGMP pharma grade and non-pharma (industrial) grade of R-134a differ significantly in technical specifications, end-use applications, and pricing.
- ii. Non-cGMP pharma grade is purer, more costly, and used in critical medical products like inhalers, whereas the industrial grade is used in refrigeration and air conditioning.
- iii. There is a need for framing separate PCN for Non-cGMP pharma grade and non-pharma (industrial) grade.
- iv. The pharma grade and non-pharma grade R-134a are distinct in characteristics, uses, cost, and selling prices. The pharma grade sells at almost double the non-pharma price; hence they cannot be treated under the same PCN

## **C.2 Submissions made by domestic industry.**

4. The domestic industry has made the following submissions with respect to the product under consideration and like article:
  - i. The product under consideration is R-134a. The scope of the product includes all types of R134A, except for cGMP-approved pharma grade.
  - ii. The product produced by the domestic industry and the imports from China are comparable in all technical and commercial aspects and are used interchangeably by consumers. Thus, they qualify as like articles under anti-dumping rules.
  - iii. None of the interested parties filed comments on the scope of the product under consideration.
  - iv. Sinochem and Shaanxi Sinochem have for the first time at the stage of oral hearing requested for separate PCNs for Pharma and Non-Pharma grades. However, no prior submission was made.
  - v. The email from the legal representatives sharing non-confidential submissions does not contain any comments on the PUC-PCN. Despite objection raised of belated submission during the oral hearing, the interested party did not claim timely filing.
  - vi. A mere price difference between non-cGMP pharma grade and industrial grade R-134a does not justify separate PCNs, as both grades have similar production costs, with only minor purification differences adding well below the 5% threshold.
  - vii. The other interested parties have not quantified cost difference. The other interested parties have not even claimed that they have exported pharma grade R-134a.
  - viii. Since the only difference between the two grades lies in the degree of purification (primarily drying), the cost difference is minimal.

## **C.3 Examination by the Authority**

5. The product under consideration was defined in the initiation notification as below.

*3. The product under consideration in the present investigation covers all types of 1,1,1,2-Tetrafluoroethane or R-134a, whether packed or unpacked. However, cGMP approved pharmaceutical grade is excluded from the scope of product under consideration.*

6. The initiation notification invited all interested parties to file their comments on the product scope and PCN methodology within 15 days from the initiation notification, which was extended upon the request of the parties.
7. Vide notice dated 12th November 2024, the Authority decided to proceed the investigation with the PCNs and the PUC as per the initiation notification.
8. The product under consideration in the present investigation is R-134a, which is also known as Tetrafluoroethane, Genetron 134a, Suva 134a, HFC-134a, HFA-134a and Norflurane. R134A is a haloalkane refrigerant with thermodynamic properties similar to

R-12 (dichlorodifluoromethane), but without its ozone depletion potential. It has the formula  $\text{CH}_2\text{FCF}_3$  and a boiling point of  $-26.3\text{ }^{\circ}\text{C}$  ( $-15.34\text{ }^{\circ}\text{F}$ ).

9. The product is primarily used as high temperature refrigerant for automobile air conditioners. It is also used in plastic foam blowing, as a cleaning solvent and as a propellant for the delivery of pharmaceuticals, gas dusters and in air driers, for removing the moisture from compressed air.
10. The product belongs to the broad category of Hydrofluorocarbons and is governed by Kigali Amendment. Hydrofluorocarbons are potent greenhouse gases in nature, and they are known to cause significant contributions to climate change by trapping heat in the atmosphere. The Kigali Amendment to the Montreal Protocol is a global agreement that aims to phase down the production and consumption of hydrofluorocarbons (HFCs), including HFC-134a (R134a). The Kigali Amendment mandates a phasedown of hydrofluorocarbons (HFCs). The amendment aims to prevent significant global temperature increases by reducing the consumption of HFC's. Under the agreement, the parties (countries) are required to gradually reduce their consumption of HFC's gas within the specific time frame. The average annual production of HFCs during the three-year base line will serve as the reference point or benchmark level for measuring subsequent reductions.
11. The phasedown schedule is divided into two groups with different baseline years depending on the nature of the country.
  - a. For developed countries such as China, the phasedown schedule with the baseline period of 2020-2022, with reductions commencing in 2029.
  - b. For developing countries like India, the phasedown schedule is based on a baseline period of 2024-2026, with reductions starting in 2032.
12. In the manufacturing of the product under consideration, first trichloroethylene is reacted with hydrogen fluoride to produce 1,1,1-trifluoro-2-chloroethane (also known as R133a). Then, the R133a is reacted with more hydrogen fluoride to produce R134a. The R134a is then purified, often using distillation columns and zeolite adsorption, before being stored
13. None of the interested parties have filed comments on the scope of the product under consideration. Therefore, the Authority concludes with the scope of the product under consideration as

*All types of 1,1,1,2-Tetrafluoroethane or R-134a, whether packed or unpacked. However, cGMP approved pharmaceutical grade is excluded from the scope of product under consideration.*

14. The product under consideration is classified under Chapter 29 of the Customs Tariff Act, 1975 under sub-heading 2903 45 00. Prior to 2021-22, the product was classified under



heading 2903 39 19 and was also imported under heading 2903 39 90. The customs classification for the product has subsequently changed to 2903 45 00.

15. The Government of India vide notification no 59/2015-2020 dated 9th March 2022 has made imports under HS code 2903 45 00 as restricted imports. The import of the product requires license. While the imports of the product are regulated, any user can import the product through a license.
16. Based on the DG System transaction-wise import data obtained by the Authority, it is seen that the product has been imported under the classification 2903 45 00. It is also noted that the customs classification is indicative only and in is no way binding on the scope of the present investigation.
- i. Like article.
17. The product under consideration, produced by the domestic industry and imported from the subject country, is comparable in terms of characteristics such as physical & chemical characteristics, manufacturing process & technology, functions & uses, product specifications, distribution & marketing and tariff classification of the goods. The two are technically and commercially substitutable, and consumers can use them interchangeably. None of the interested parties have disputed that the product under consideration is a like article to the imported product. It is therefore proposed to be considered that the goods produced by the domestic industry are like articles to the product under consideration imported from the subject country.
- ii. PCN methodology.
18. The PCN methodology adopted in the initiation notification and the PUC-PCN clarification notice is as below: -

PUC	PCN	Code
1, 1, 1,2-Tetrafluoroethane or R- I 34a	Packed	P
	Unpacked	U

19. In the written submissions, the other interested parties requested creation of separate PCNs for the non-Pharma (i.e., Industrial grade) and non-cGMP Pharma grade, citing differences in technical properties, end-use applications, and selling prices. The Authority notes that the primary distinction between the two grades is confined to the degree of purification. The interested parties have not provided information on the difference in cost of the two grades. The domestic industry has claimed that the cost difference between the two grades is minimal and does not meet the 5% threshold prescribed for creating separate PCNs. Sinochem Environmental Protection Chemicals (TAICANG) Co. Ltd. And Shaanxi Sinochem Lantian New Chemical Material Co. Ltd have reported only 13 MT of the non-cGMP Pharma grade during the period of investigation, it is miniscule. In view of the above, the Authority has considered the same PCN methodology as notified in the PUC-PCN notice.

## **D. SCOPE OF DOMESTIC INDUSTRY AND STANDING**

### **D.1 Submissions made by other interested parties**

20. No submissions have been made by the other interested parties with regard to the scope of domestic industry and its standing.

### **D.2 Submissions made by the domestic industry.**

21. The domestic industry has made the following submissions with respect to the domestic industry and standing:
- i. The present application has been filed by SRF Limited, who is the sole producer of the like article in India.
  - ii. The domestic industry has neither imported the product from the subject country nor related to any producers/exporters from the subject country or importer in India.

### **D.3 Examination by the Authority**

22. Rule 2(b) of the Anti-Dumping Rules defines domestic industry as below:

*“(b) “domestic industry” means the domestic producers as a whole engaged in the manufacture of the like article and any activity connected therewith or those whose collective output of the said article constitutes a major proportion of the total domestic production of that article except when such producers are related to the exporters or importers of the alleged dumped article or are themselves importers thereof in such case the term ‘domestic industry’ may be constructed as referring to the rest of the producers.”*

23. The application has been filed by SRF Limited. The applicant is not related to any importer in India or producers/exporters of the product under consideration in the subject country and has not imported the product under consideration from the subject country during the period of investigation.
24. The applicant is the sole producer of the like article in India. The domestic industry accounts for 100% of the total Indian production. The domestic industry accounts for a major proportion in the Indian production of the like article.
25. The Authority concludes that the applicant constitutes domestic industry under rule 2(b) of the Rules and considers that the application satisfied the criteria of standing in terms of Rule 5(3) of the Rules.

## **E. CONFIDENTIALITY AND MISCELLANEOUS SUBMISSIONS.**

### **E.1 Submissions made by other interested parties.**

26. The following submissions have been made by the other interested parties with regard to confidentiality.
- i. The non-confidential version of the application lacks essential details such as evidence for export price adjustments, PCN-wise export price and costing data, market share trends, injury parameters like price underselling and injury margin. Key figures such as profit/loss and ROCE have also been kept confidential without legitimate basis.
  - ii. The domestic industry has claimed excessive confidentiality violates Trade Notice No. 10/2018 by not disclosing manufacturing process details, raw material names, normal value in the application, sales value – captive consumption, sales realization per unit for exports and captive consumption, cost of sales per unit for exports and non-injurious price calculations.
  - iii. The domestic industry has used import data based on its own market intelligence report, which does not appear to be representative or reliable.
  - iv. The import data relied upon by the domestic industry is sourced from a private market intelligence report and not from the official DGCI&S database, rendering it unreliable and unauthentic. The Authority should solely rely on DGCI&S data for assessing dumping and injury.
  - v. The complete import data has not been disclosed, contrary to the legal provisions and the Trade Notices No. 1 of 2013 and No. 2 of 2004 issued by the Authority, which require the domestic industry to provide such data to all interested parties.
  - vi. The domestic industry appears to be a habitual user of trade remedy. The domestic industry is attempting to take undue advantage of anti-dumping measures for its own benefit.

### **E.2 Submissions made by the domestic industry**

27. The domestic industry has made following misc. submissions: -
- i. The domestic industry has provided PCN-wise export prices and evidence of ocean freight from China to India in the NCV application.
  - ii. Cost components such as marine insurance, bank charges, port expenses, inland freight, handling charges, and commissions are proprietary and thus adjusted on the basis of estimates,
  - iii. The costing data and the injury margin on the basis of NIP are confidential and cannot be disclosed. The trends of injury parameters, including profit and ROCE, have been disclosed as per trade notice.
  - iv. The claims made by the other interested parties regarding excessive confidentiality are belated and should be rejected, as no comments were filed within the 7-day timeline prescribed in the initiation notification.

- v. Most factors cited by respondents are outside the prescribed injury statement and not considered in the examination. Normal value and non-injurious price were already disclosed in the NCV application.
- vi. As regards submission on disclosure of import data, the domestic industry relied on market intelligence which is paid data. Such data is proprietary and cannot be disclosed.
- vii. Trade Notices No. 1/2013 and No. 2/2004 cited by the respondent do not require disclosure of the entire import data. Trade Notice 07/2018 allows interested parties to obtain DGCI&S import data directly from the Authority. The domestic industry is not obliged to provide both sorted and unsorted data.
- viii. Domestic Refrigerant Importers Association (DRIA) has failed to qualify as an interested party under Rule 2(c)(i) of the Anti-Dumping Rules, as it has not substantiated that a majority of its members are actual importers of the subject goods.
- ix. DRIA has also not fulfilled key requirements, such as submitting registration documents, member lists, authorizations, or internal resolutions required to justify its role. The non-compliance undermines its credibility and violates the principle of natural justice.
- x. Neither the Customs Tariff Act, the Anti-Dumping Rules, nor the WTO Agreement limits the number of times a domestic industry may seek relief against unfair imports.
- xi. In past investigations, the Authority consistently found Chinese producers engaged in dumping and imposed duties only after confirming injury.
- xii. The domestic industry manufactures 80–90 products across multiple businesses, including around 20 in Fluorochemicals alone, yet has not sought remedies for other products.
- xiii. The domestic industry has consistently remained a competitive and reliable supplier in both domestic and international markets, with strong export profitability, including exports to the United States.
- xiv. The imposition of anti-dumping duties by other countries on Chinese HFC producers has no bearing on the present investigation.
- xv. The claim of low-priced imports in the post-period of investigation are irrelevant, as such imports are not considered in this investigation.
- xvi. DRAI has been timely made submission of Economic Interest Questionnaire Response with required association documents. Hence, the party falls well within the definition of an interested party for a subject investigation.
- xvii. The domestic industry has not addressed the claim of the interested party that injury is more in the nature of a safeguard situation arising out of an unforeseen development, the Kigali Amendment, rather than a case of dumping.
- xviii. Domestic industry has neither disclosed transaction-wise import data nor provided any credible explanation with figures to substantiate their claims.

### **E.3 Examination by the Authority**

28. The Authority made available non-confidential version of the information provided by various interested parties to all interested parties as per Rule 6(7) and Trade Notice 10/2018 dated 7th September 2018 read with Trade Notice 01/2020 (as extended by the Authority till further notice).

*“Confidential information: (1) Notwithstanding anything contained in sub-rules (2), (3) and (7) of rule 6, sub-rule(2) of rule 12, sub-rule(4) of rule 15 and sub-rule (4) of rule 17, the copies of applications received under sub-rule (1) of rule 5, or any other information provided to the designated authority on a confidential basis by any party in the course of investigation, shall, upon the designated authority being satisfied as to its confidentiality, be treated as such by it and no such information shall be disclosed to any other party without specific authorization of the party providing such information.*

*(2) The designated authority may require the parties providing information on a confidential basis to furnish a non-confidential summary thereof and if, in the opinion of a party providing such information, such information is not susceptible to summary, such party may submit to the designated authority a statement of reasons why summarization is not possible.*

*(3) Notwithstanding anything contained in sub-rule (2), if the designated authority is satisfied that the request for confidentiality is not warranted or the supplier of the information is either unwilling to make the information public or to authorise its disclosure in a generalized or summary form, it may disregard such information.”*

29. The submissions made by the domestic industry and the other interested parties concerning confidentiality, to the extent considered relevant, were examined by the Authority and addressed accordingly. With regard to the contention that the domestic industry has claimed excessive confidentiality under Trade Notice 10/2018, the submissions made by the other interested parties have been examined. The Authority notes that while the domestic industry has claimed certain information as confidential, vide its letter dated 8<sup>th</sup> August 2025, disclosed all necessary information as alleged by the other interested parties. The Authority notes that for the other information, considered as business sensitive, reasonable justification has been furnished.
30. On being satisfied, the Authority has accepted the confidentiality claims, wherever warranted, and such information has been considered confidential and not disclosed to the other interested parties. Wherever possible, parties providing information on a confidential basis were directed to provide sufficient non-confidential versions of the information filed on a confidential basis. The Authority also notes that all the interested parties have claimed their business-related sensitive information as confidential.

31. The interested parties have contended that the domestic industry has relied on unreliable import data. The Authority has relied on the DG System transaction wise data for the purpose of present investigation.
32. As regards the contention that the domestic industry is a habitual user of trade remedy measures, the Authority notes that as per Section 9(A)(5), there is no bar on the number of times domestic industry can seek redressal from unfair trade practices of the foreign producers/exporters or no bar on the number of times anti-dumping duty can be imposed. The Authority notes that in an anti-dumping investigation, the primary mandate of the Authority is to assess whether remedial measures are required in light of dumped imports and consequent injury to the domestic industry. The anti-dumping duty can be imposed for a period as long as necessary to counteract dumping and injury. The recommendations for the imposition of the anti-dumping duty are made only after investigation by the Authority and when the requisite legal requirements are met.

**F. NORMAL VALUE, EXPORT PRICE AND DETERMINATION OF DUMPING MARGIN**

**F.1 Submissions made by other interested parties.**

33. The other interested parties have made the following submissions concerning normal value, export price and dumping margin:
  - i. The Authority must grant status of market economy to the China as 15 years of China accession to the WTO is expired in 2016 as per para 15(d). Thus, the normal value should be calculated based on the actual prices and cost of the Chinese producers.

**F.2 Submissions made by the domestic industry.**

34. The domestic industry has made the following submissions concerning normal value, export price and dumping margin:
  - i. The Chinese producers must demonstrate that they operate under market economy conditions in order to be treated as a non-market economy. Since none of the Chinese producers and exporters requested for market economy treatment. Thus, the Authority must determine normal value as per Para 7 of Annexure I of the Rules.
  - ii. China is to be treated as a non-market economy under Article 15 of its WTO Accession Protocol. It is the consistent practice of the Authority, to determine Normal value as per Para 7 of Annexure I of the anti-dumping Rules.
  - iii. Historical import data and aggressive pricing trends show that this pattern of dumping is persistent and causing injury to the domestic industry, warranting imposition of anti-dumping duties.

### **F. 3 Examination by the Authority.**

35. The response to exporters questionnaire has been filed by the following producers/exporters:
- i. Shaanxi Sinochem Lantian New Chemical Material Company Limited, Sinochem Environmental Protection Chemicals (TAICANG) Company Limited and The Chemours Chemical (Shanghai) Company Limited
  - ii. Shandong Dongyue Refrigerants Company Limited
  - iii. Zibo Feiyuan Chemical Co., Ltd
  - iv. Zhejiang Sanmei Chemical Ind. Co. Ltd. and Jiangsu Sanmei Chemical Ind. Co. Ltd.
  - v. Ruyuan Dongyangguang Fluorine Co. Ltd, Hongkong Eagle Machinery & Technology Co. Ltd, and Sinote Chemicals Co. Ltd.

#### **F.3.1 Normal value for China PR**

36. Article 15 of China's Accession Protocol in WTO provides as follows:

*“Article VI of the GATT 1994, the Agreement on Implementation of Article VI of the General Agreement on Tariffs and Trade 1994 (“Anti-Dumping Agreement”) and the SCM Agreement shall apply in proceedings involving imports of Chinese origin into a WTO Member consistent with the following:*

*(a) In determining price comparability under Article VI of the GATT 1994 and the Anti-Dumping Agreement, the importing WTO Member shall use either Chinese prices or costs for the industry under investigation or a methodology that is not based on a strict comparison with domestic prices or costs in China based on the following rules:*

*(i) If the producers under investigation can clearly show that market economy conditions prevail in the industry producing the like product with regard to the manufacture, production and sale of that product, the importing WTO Member shall use Chinese prices or costs for the industry under investigation in determining price comparability;*

*(ii) The importing WO Member may use a methodology that is not based on a strict comparison with domestic prices or costs in China if the producers under investigation cannot clearly show that market economy conditions prevail in the industry producing the like product with regard to manufacture, production and sale of that product.*

*(b) In proceedings under Parts II, III and V of the SCM Agreement, when addressing subsidies described in Articles 14(a), 14(b), 14(c) and 14(d), relevant provisions of the SCM Agreement shall apply; however, if there are special difficulties in that*

*application, the importing WTO member may then use methodologies for identifying and measuring the subsidy benefit which take into account the possibility that prevailing terms and conditions in China may not always be available as appropriate benchmarks. In applying such methodologies, where practicable, the importing WTO Member should adjust such prevailing terms and conditions before considering the use of terms and conditions prevailing outside China.*

*(c) The importing WTO Member shall notify methodologies used in accordance with subparagraph (a) to the Committee on Anti-Dumping Practices and shall notify methodologies used in accordance with subparagraph (b) to the Committee on Subsidies and Countervailing Measures.*

*(d) Once China has established, under the national law of the importing WTO Member, that it is a market economy, the provisions of subparagraph (a) shall be terminated provided that the importing Member's national law contains market economy criteria as of the date of accession. In any event, the provision of subparagraph (a)(ii) shall expire 15 years after the date of accession. In addition, should China establish, pursuant to the national law of the importing WTO member, that market economy conditions prevail in a particular industry or sector, the nonmarket economy provisions of subparagraph (a) shall no longer apply to that industry or sector."*

37. The domestic industry has relied upon Article 15(a)(i) of China's the Accession Protocol as well as para 7 of the Annexure I. The domestic industry has claimed that producers in China PR must be asked to demonstrate that market economy conditions prevail in their industry producing the like product with regard to the manufacture, production and sale of the product under consideration. It has been stated by the domestic industry that in case the responding Chinese producers are not able to demonstrate that their costs and price information are market-driven, the normal value should be calculated in terms of provisions of Para 7 and 8 of Annexure- I to the Rules.
38. It is noted that while the provision contained in Section 15 (a)(ii) has expired on 11.12.2016, the provision under Article 2.2.1.1 of WTO Anti-dumping Agreement read with the obligation under Section 15(a)(i) of the Accession Protocol require criterion stipulated in paragraph 8 of Annexure I of the Rules to be satisfied through the information/data to be provided in the supplementary questionnaire on claiming market economy treatment. It is noted that since the responding producers/exporters from China PR have not submitted response to the supplementary questionnaire the normal value computation is required to be done as per the provisions of paragraph 7 of Annexure I of the Rules.
39. As none of the producers from China PR have claimed determination of normal value on the basis of their own data/information, the normal value has been determined in accordance with paragraph 7 of Annexure I of the Rules, which reads as under:



*“7. In case of imports from non-market economy countries, normal value shall be determined on the basis of the price or constructed value in a market economy third country, or the price from such a third country to other countries, including India, or where it is not possible, on any other reasonable basis, including the price actually paid or payable in India for the like product, duly adjusted if necessary, to include a reasonable profit margin. An appropriate market economy third country shall be selected by the designated authority in a reasonable manner [keeping in view the level of development of the country concerned and the product in question and due account shall be taken of any reliable information made available at the time of the selection. Account shall also be taken within time limits; where appropriate, of the investigation if any made in similar matter in respect of any other market economy third country. The parties to the investigation shall be informed without unreasonable delay the aforesaid selection of the market economy third country and shall be given a reasonable period of time to offer their comments.”*

40. The Authority notes that none of the interested parties have provided any information with regard to domestic price, constructed value or export price of the product in an appropriate market economy third country. The Authority notes that it is required to select an appropriate country on the basis of information and evidence brought on record by the interested parties. Since neither the domestic industry nor the interested parties have provided any verifiable information, the normal value could not be determined on this basis.
41. The Authority has determined normal value for China PR based on price actually paid or payable in India for the like article. The normal value has been determined considering the cost of production in India after addition for the selling, general & administrative expenses, and the reasonable profits. In view of PCNs considered, the Authority has determined PCN wise normal value.

### **F.3.2 Export price for China PR**

**i. Shaanxi Sinochem Lantian New Chemical Material Company Limited.**

42. Shaanxi Sinochem Lantian New Chemical Material Company Limited is a producer of the product under consideration and has filed a questionnaire response. The producer has reported \*\*\* MT of value \*\*\* USD as exports of the product under consideration to India during the period of investigation.
43. The producer/exporter has claimed various adjustments to the export price. The Authority conducted a desk verification of the information provided by the producer. Additional/supplementary information was sought to the extent deemed necessary. The net export price so determined is shown in the table below

**ii. The Sinochem Environmental Protection Chemicals (TAICANG) Co. Ltd.**

44. Sinochem Environmental Protection Chemicals (TAICANG) Co. Ltd is a producer of the product under consideration and has filed a questionnaire response. The producer has reported \*\*\*MT of value \*\*\* USD as exports of the product under consideration to India during the period of investigation.
45. The producer/exporter has claimed various adjustments to the export price. The Authority conducted a desk verification of the information provided by the producer. Additional/supplementary information was sought to the extent deemed necessary. The net export price so determined is shown in the table below

**iii. Shandong Dongyue Refrigerants Company Limited**

46. Shandong Dongyue Refrigerants Company Limited is a producer of the product under consideration and has filed a questionnaire response. The producer has reported \*\*\* MT of value \*\*\* USD as exports of the product under consideration to India during the period of investigation. The producer has claimed that it has exported the product to India directly.
47. The producer has claimed various adjustments to the export price. The Authority conducted a desk verification of the information provided by the producer. Additional/supplementary information was sought to the extent deemed necessary. The net export price so determined is shown in the table below

**iv. Zhejiang Sanmei Chemical Ind. Co. Ltd.**

48. Zhejiang Sanmei Chemical Ind. Co. Ltd. is a producer of the product under consideration and has filed a questionnaire response. The producer has reported \*\*\*MT of value \*\*\*USD as exports of the product under consideration to India during the period of investigation. The producer has claimed that it has exported the product directly as well as through Jiangsu Sanmei Chemical Ind. Co. Ltd.
49. The producer/exporter has claimed various adjustments to the export price. The Authority conducted a desk verification of the information provided by the producer. Additional/supplementary information was sought to the extent deemed necessary. The net export price so determined is shown in the table below

**v. Ruyuan Dongyangguang Fluorine Co. Ltd**

50. Ruyuan Dongyangguang Fluorine Co. Ltd is a producer of the product under consideration and has filed a questionnaire response. The producer has reported \*\*\*MT of value \*\*\*USD as exports of the product under consideration to India during the period of investigation. The producer has claimed that it has exported the product through Hongkong Eagle Machinery & Technology Co. Ltd, and Sinotc Chemicals Co. Ltd.
51. The producer/exporter has claimed various adjustments to the export price. The Authority conducted a desk verification of the information provided by the producer.

Additional/supplementary information was sought to the extent deemed necessary. The net export price so determined is shown in the table below.

**vi. Zibo Feiyuan Chemical Co., Ltd**

52. Zibo Feiyuan Chemical Co. Ltd is a producer of the product under consideration and has filed a questionnaire response. The producer has reported \*\*\*MT of value \*\*\*USD as exports of the product under consideration to India during the period of investigation. The producer has claimed that it has exported the product to India directly.

53. The producer has claimed various adjustments to the export price. The Authority conducted a desk verification of the information provided by the producer. Additional/supplementary information was sought to the extent deemed necessary. The net export price so determined is shown in the table below

**vii. Export prices for all non-cooperative producers/exporters from China PR**

54. The export price for other non-cooperative producers/exporters from China has been determined based on facts available in terms of Rule 6(8) of the Rules.

**F.3.3 Dumping margin for China PR.**

55. The normal value, export price and dumping margin determined in the present investigation are as follows:

SN	Name of Producer	Normal Value	Export Price	Dumping Margin	Dumping Margin	Dumping Margin
		(USD/MT)	(USD/ MT)	(USD/ MT)	(%)	(Range)
1	Shaanxi Sinochem Lantian New Chemical Material Company Limited	***	***	***	***	30-40
2	The Sinochem Environmental Protection Chemicals (TAICANG) Co. Ltd.	***	***	***	***	30-40
3	Shandong Dongyue Refrigerants Company Limited	***	***	***	***	20-30%
4	Zhejiang Sanmei Chemical Ind. Co. Ltd. and Jiangsu Sanmei Chemical Ind. Co. Ltd	***	***	***	***	20-30
5	Ruyuan Dongyangguang Fluorine Co. Ltd	***	***	***	***	30-40

6	Zibo Feiyuan Chemical Co., Ltd	***	***	***	***	20-30
7	Any other producers	***	***	***	***	55-65%

## **G. EXAMINATION OF INJURY AND CAUSAL LINK**

### **G.1 Submissions made by the other interested parties**

56. The other interested parties have made the following submissions with regard to injury and causal link:

- i. Despite increase in imports, the domestic selling prices have increased by 15%. There is no price suppression or depression as the domestic selling price has increased.
- ii. Export sales declined by 11%, suggesting any financial pressure was due to reduced export opportunities rather than import competition.
- iii. The losses to the domestic industry are mainly due to wages increase by 47%, interest costs increase by 98% and depreciation increase by 20% despite no increase in capacity.
- iv. Working capital and interest costs increased along with capital employed substantially, showing internal or inconsistencies in data reporting.
- v. The consistent adoption of 22% return on capital employed by the Authority for the calculation of non-injurious price is inflated and not aligned with present economic conditions or the legal framework under the Rules. In Bridgestone Tyres and Hyosung Corporation have held that such a return distorts injury analysis.
- vi. Considering the financial year 2020-21 to 2022-23 in the injury period is flawed as this period saw an abnormal surge in imports due to the Kigali Amendment.
- vii. The Kigali Amendment to the Montreal Protocol mandates phasedown of HFCs. China had baseline years of 2020–2022, during which it increased production to secure higher future quotas. This led to excess exports, including to India, not due to dumping but to meet environmental obligations.
- viii. There exists an inverse relationship between the price of the product and its main raw material, Fluorspar, which accounts for 70% of production costs. Despite decline in the fluorspar prices, price of R134A have increased, primarily due to supply restrictions imposed by the Kigali Amendment.
- ix. The decline in production of the domestic industry was primarily due to decline in demand, not due to dumped imports.
- x. Given that China has now secured its HFC production quota, its production and exports are expected to decline going forward, prioritizing domestic demand due to limited permissible global supply.
- xi. Product under consideration is used in both OEM and after-sales segments, where the domestic industry already holds 100% and 40-50% market share, respectively.
- xii. The domestic industry admitted that it faced multiple shutdowns during FY 2020-21, including a complete three-month shutdown due to COVID-19 lockdowns, as well as other planned and unplanned stoppages caused by low demand and inventory buildup.

- xiii. The pandemic itself and its associated economic disruptions led to low productivity and global market instability, contributing significantly to any injury suffered during the injury period.
- xiv. The injury was also the result of the domestic industry's own strategic decisions, including investments in new production facilities and limitations in product range and quality.
- xv. Post-POI is relevant in the present investigation as the import volume has declined and import price has increased. There is no effect of import price from China on domestic industry as the price rose from \$3.46/Kg during the POI to \$5.47/Kg by May 2025.
- xvi. The import price from China in post-POI was significantly higher than the import price from other countries such as Japan, US and UK.
- xvii. The injury claimed cannot be solely linked to imports, as several internal factors have impacted on the performance of the domestic industry, such as Outdated technology, Dependence on inferior raw materials, Low productivity despite rising wages, Geographical inefficiencies, Poor financial management, Declining export performance.
- xviii. Despite the imposition of anti-dumping duties in past, the domestic industry has not shown notable improvement in competitiveness.
- xix. Claims of long history of dumping, market capture by Chinese exporters, and excess capacities in China should be rejected. The analysis of the present investigation must be based solely on period of investigation data, not past data.
- xx. The issue of Kigali Amendment is irrelevant. The baseline period for China covers three years i.e. 2020, 2021, and 2022. The increase in imports during 2022-23 is due to higher demand, not to any surge in Chinese production.
- xxi. Mere surplus capacity does not establish threat of injury. The Indian Spinners Association v. DA confirms that surplus capacity alone is insufficient to justify duties. India's own demand is increasing, and domestic capacity is limited, thus imports will remain necessary.
- xxii. The Chinese producers increased production in baseline years to secure higher quotas, which caused temporary increase in exports. Imports from China are expected to decline as China prioritizes its domestic needs first.
- xxiii. The USA and EU are phasing out the product due to environmental concerns, while India as a developing country needs to import the product in view of growing demand and cannot switch to substitutes.
- xxiv. Imports in relation to production and demand only increased in 2022-23 but declined in the previous year and in the period of investigation. Hence, reliance on one abnormal year is misplaced.
- xxv. The decline in production and capacity utilisation in the period of investigation was due to low demand and decline in the export sales. The domestic sales of the domestic industry have increased.
- xxvi. While the market share of subject imports has declined, the market share of domestic industry has increased in the period of investigation.

- xxvii. The inventories with the domestic industry increased marginally. The increase was due to decline in the export sales. The inventories with the domestic industry have declined in the period of investigation as compared to the base year.
- xxviii. Domestic industry enjoyed high export profits, yet its export sales fell in period of investigation.
- xxix. The loss suffered by the domestic industry is due to decrease in demand and export sales. Such decline has led to a decrease in the capacity utilisation which in turn negatively affected the production and increased the fixed costs.
- xxx. The domestic industry is trying to indulge in excess production and do the same as China as India's baseline years are 2024-26.
- xxxi. The domestic industry has relied on outdated data while claiming excess capacity in China and includes capacity information of various products.
- xxxii. The production capacity for R134a specifically remained unchanged and has no aggressive expansion. Installed capacity alone cannot be equated to exports or dumping.
- xxxiii. Each anti-dumping investigation is different jurisdiction and is based on the unique market conditions, legal standards, and injury parameters of the specific country.
- xxxiv. The measures imposed by the other countries relates to different time periods. and, in some cases, different products, such as mixtures rather than pure R134a, making them incomparable.
- xxxv. The additional 25% duty imposed by the United States is a trade policy action under Section 301 and is unrelated to anti-dumping or injury findings.

## **G.2 Submissions made by the domestic industry**

57. The domestic industry has made the following submissions with regard to injury and causal link:
- i. Despite past measures, Chinese producers have intensified dumping. Over the time, the dumping margins of the Chinese producers increased from 35-55% to 125-135% in 2021.
  - ii. The Kigali Amendment to the Montreal Protocol mandates a phasedown of HFCs with different timelines for developed and developing countries. China, categorized under Group 1, has a baseline period of 2020–2022 and must begin reductions in 2029, while India (Group 2) has a later baseline of 2024–2026, with cuts starting in 2032.
  - iii. In 2022, the final year of China's baseline, the imports from China PR sharply increased as the production of R-134a increased to secure higher permissible future production. This led to a dramatic increase in Indian imports from 1,294 MT in 2021-22 to 8,000 MT in 2022-23, posing a serious threat to India's domestic industry.
  - iv. The Chinese producers have claimed that due to Kigali Amendment the imports surge in the injury period. The Chinese producers in order to take high baseline for future HFC quotas increased their production and now exporting their product at low prices.

- v. Chinese producers possess substantial surplus capacity for R-134a. Currently the producers in China have the capacity of 335,000 MT, approximately 17 times higher than the demand in India.
- vi. The USITC and the DGTR have consistently acknowledged the surplus capacity with the Chinese producers. If the duties are not imposed, the Chinese producers will divert more imports to Indian market.
- vii. Sinochem Environmental Protection Chemicals (TAICANG) Co. Ltd. and Shaanxi Sinochem Lantian New Chemical Material Co. Ltd. have acknowledged that the sharp increase in imports from China during 2022–23 was driven by China’s acceptance of the Kigali Amendment.
- viii. The imports in 2022-23 was abnormal and therefore, import volumes may be compared with those recorded in 2020–21 and 2021–22.
- ix. The global demand for R-134a has declined due to stringent regulatory measures in key markets like the EU and the US, which have phased down or banned the use of HFCs due to their high global warming potential. As a result, Chinese producers are left with surplus capacity amidst falling demand.
- x. Given China’s earlier Kigali phasedown timeline (reductions starting in 2029) and its high production levels, this excess is being redirected to markets like India. Without anti-dumping duties, India risks becoming a dumping ground for this surplus, severely harming its domestic industry.
- xi. Chinese producers have faced anti-dumping duties in other countries as well. The U.S. imposed duties in 2017 and extended the duty in 2022. Argentina also levied a 7% duty in 2020 on HFC mixtures from China. The measures by other countries clearly shows Chinese producers dumping pattern.
- xii. The imports from China PR in 2020-21 and 2021-22 was 1862 MT and 1294 MT increased in 2022-23 dramatically to 7909 MT.
- xiii. The imports value from China PR has increased nearly by 200% in the period of investigation as compared to base year. The value of imports has increased from Rs. 47 crores to Rs. 140 crores.
- xiv. The imports from subject country have increased in relation to production and consumption.
- xv. Given the product’s long shelf life, the excess imports during 2022–23 were not fully absorbed by the market in that period but continued to be consumed in subsequent periods.
- xvi. The landed price of imports from the subject country was significantly lower than the applicant’s selling price. Thus, the price undercutting is positive. The import price is below the selling price on PCN basis as well.
- xvii. In 2021-22, both the cost of sales and selling price increased, with the selling price increased more significantly than cost, resulting in improved profitability.
- xviii. In 2022-23, while the cost of sales rose by approximately Rs \*\*\* per MT, the selling price increased by only Rs \*\*\* per MT, leading to a sharp decline in the applicant’s profitability. This was the period of abnormal surge in imports.

- xix. During the period of investigation, the cost of sales declined by Rs \*\*\* per MT, but the selling price fell even further by Rs \*\*\* per MT. Therefore, the imports have depressing effect on applicant prices.
- xx. The installed capacity remained constant and sufficient to meet entire country's demand. However, due to low-priced imports, the applicant operated with \*\*\*% unutilized capacity.
- xxi. The production of the applicant increased in 2021-22 and further increased in 2022-23. However, it declined in the period of investigation. Due to low priced imports, the applicant was prevented from fully utilizing its capacity.
- xxii. Despite a 10% rise in domestic sales volume, the applicant's sales revenue declined, which shows that the applicant had to compromise on profitability to maintain its customer base.
- xxiii. The market share of China declines in 2021-22 and increased in 2022-23, However declined during the period of investigation. The market share of other countries has declined from 32% in 2021-22 to 2% in the period of investigation.
- xxiv. The market share of the applicant has increased in the period of investigation. Despite having the capacity to cater to entire demand, the applicant is only able to capture \*\*\*%.
- xxv. The profits of the applicant increased in 2021–22 but declined drastically in 2022–23 with the surge of imports and worsened further during the period of investigation. The applicant was forced to sell below cost, eventually the profits turned into losses.
- xxvi. The cash profit declined by almost 55% in the period of investigation compared to base year as well as the previous year. PBIT also declined steeply by 65% in the same period. The applicant recorded lowest PBIT and cash profit in the period of investigation.
- xxvii. The applicant faces losses in the domestic market but earns substantial profits from exports to countries like the USA, UAE, and Taiwan, indicating that the domestic injury is not due to global pricing.
- xxviii. The applicant recorded negative growth in volume and price parameters.
- xxix. The applicant earned higher profits in exports while incurring losses in the domestic market, with export performance reflecting global competitiveness. Hence, exports are not the cause of the injury.
- xxx. An increase in net fixed assets does not necessarily imply an increase in production capacity, since a significant portion of fixed asset additions may relate to other essential components like boilers and chillers, which do not enhance capacity.
- xxxi. Capital employed consists of net fixed assets and working capital, and in the present case, the applicant's net fixed assets have actually declined over the period, while sales levels have varied. Working capital requirements are influenced by factors such as payment and receivable policies, inventory, raw material procurement, and short-term financing, and are not directly linked to the capacity of any product.
- xxxii. The applicant remained profitable until 2022-23, recording losses only during the period of investigation due to decline in the prices of dumped imports from China PR. If internal factors were the cause, losses would have occurred consistently throughout the injury period, which is not the case.



- xxxiii. The rules require the Authority to segregate the impact of other factors only if interested parties identify them, provide evidence, establish their effect on performance, and quantify the impact. No such evidence has been submitted.
- xxxiv. The plant shutdowns are routine and did not affect operations, as production increased in the period of investigation compared to 2020-21 and 2021-22.
- xxxv. The economic impact of the pandemic was limited to 2020-21. The applicant's performance improved in 2021-22 with reasonable profits but deteriorated sharply in 2022-23 due to the surge in dumped imports, resulting in losses during the POI. Hence, the injury cannot be attributed to COVID-19.
- xxxvi. The applicant's products meet international standards and are exported to markets such as the USA, UAE, and Taiwan.
- xxxvii. Post period of investigation holds no relevance to an original investigation, as the Authority has considered 12 months as the period of investigation, which is sufficient to distort any temporary phenomena. In the Metronidazole case, post-POI was examined only because the applicant sought a six-month POI.
- xxxviii. In the post-POI, the imports from China have marginally declined. Although the import price has increased, it remained significantly below the import price from other countries.

### **G.3 Examination by the Authority**

- 58. Rule 11 of the Rules read with its Annexure-11 thereto provides that an injury determination shall involve examination of factors that may indicate injury to the domestic industry, "*... taking into account all relevant facts, including the volume of dumped imports, their effect on prices in the domestic market for like articles and the consequent effect of such imports on domestic producers of such articles.*" In considering the effect of the dumped imports on prices, it is considered necessary to examine whether there has been a significant price undercutting by the dumped imports as compared to the price of the like article in India, or whether the effect of such imports is otherwise to depress prices to a significant degree or prevent price increases, which otherwise would have occurred, to a significant degree. For the examination of the impact of the dumped imports on the domestic industry in India, indices having a bearing on the state of the industry such as production, capacity utilization, sales volume, inventory, profitability, net sales realization, the magnitude and margin of dumping, etc. have been considered in accordance with Annexure II of the Rules.
- 59. The other interested parties have claimed that cost of sales of the domestic industry has not moved in line with the price of flourspar which costs 70% share in product cost. The Authority has examined the data of the domestic industry. It seen that cost on account of flourspar is significantly lower than the claimed share. The cost of other raw materials have also fluctuate and merely relying on the flourspar cost will be inappropriate.
- 60. The Authority has taken note of the various submissions made by the interested parties, including the applicant, and has analyzed them considering the facts available on record

and the applicable laws. The injury analysis made by the Authority hereunder ipso facto addresses the various submissions made by the interested parties.

61. The product under consideration is governed by the Kigali Amendment to the Montreal Protocol. The baseline period for China is 2020-2022, while for India it is 2024-2026. The domestic industry had contended that the import volume was higher in 2022-23 because it was the last year of China's baseline period. The producers in China increased their production significantly to secure a higher future production quota, which led to a sharp increase in imports from China to India in 2022-23. The product has a high shelf life and therefore imported products are still in the domestic market as stock. The interested parties have not disputed the contention. The interested parties too have admitted the increase in imports from China in 2022-23 was due to the Chinese government's acceptance of the Kigali Amendment to the Montreal Protocol. The domestic industry has requested the exclusion of 2022-23 from the purpose of ascertainment of volume and value of imports. The purpose of determination of a period of investigation and the complete injury period for injury assessment is to consider the performance of the domestic industry for the entire period of four years. Therefore, the Authority has compared the performance of the domestic industry over the injury period and the performance in the intervening period has been given due weightage.
62. It has been claimed that consideration of return of 22% for determination of non-injurious price is not appropriate. The Authority notes that relevant guidelines in this regard are well laid down under Annexure III of the Anti-Dumping Rules. The Authority has consistently allowed 22% return on capital employed and the same has been adopted in the present investigation as well.
63. It has been claimed that the domestic industry's data shows an increase in interest and depreciation expenses without any corresponding expansion of installed production capacity. The domestic industry has claimed that when the data for the product under consideration as a whole is considered, these costs have declined. The increase in depreciation and interest domestic costs is attributable to the increase in volumes of domestic sales and decline in export sales. The Authority acknowledges such changes in these financial figures may result from various legitimate operational changes or accounting methodologies. The Authority notes that it is not necessary that every increase in the net fixed assets and depreciation may lead to increase in capacity. A producer may incur certain capital expenditures in the plant which may not result in any change in the capacity of the plant but will result in increase in these costs. The Authority has examined the depreciation and interest cost and it is seen that these are in line with the books of records maintained by the Authority.
64. It has been claimed that multiple shutdowns were undertaken by the domestic industry. The Authority notes that temporary interruptions in business operations, including plant shutdowns, are natural in the course of industrial activity and occur on account of factors such as maintenance, repairs, and market conditions. The Authority also notes that while

there were some shutdowns, the production of the domestic industry in the period of investigation has increased as compared to the base year and 2021-22. The Authority, therefore, finds no merit in the contention of the other interested parties.

65. It has been claimed that the injury to the domestic industry is due to the pandemic and its associated economic disruptions. The Authority notes that parties have advanced mere statements and have not produced any verifiable documentary evidence to substantiate their claims. The Covid pandemic was a phenomenon which took place in 2020-21. The domestic industry's performance in 2021-22 improved, thereby establishing that the domestic industry recovered from the impact of Covid 19.
66. It has been claimed that the export sales of the domestic industry have declined, and the injury is due to global market instability. The Authority has considered the data of the domestic industry for domestic operations only. The Authority has also examined the prices of the domestic industry for export market, and it is seen that the export prices are significantly higher than the domestic prices. The injury analysis is restricted to domestic operations only. The Authority also draws reference to the WTO Panel Report in China – X-Ray Equipment, wherein the Panel held that where an interested party identifies a factor other than dumped imports causing injury but does not provide evidence showing how this factor is causing injury to the domestic industry, the investigating authority is not required to make a determination with regard to that factor.
67. The other interested parties have contended that the post period of investigation is relevant to the present investigation, citing a decline in import volume and an increase in import price. The Authority notes that the post period of investigation holds no relevance to this investigation. The Authority has already fixed the period of investigation to 12 months, a duration specifically prescribed to capture any temporary phenomena that might otherwise distort trade data, thereby providing a reliable basis for assessment. The 12-month period of investigation is sufficient to thoroughly assess both dumping and the resulting injury to the domestic industry.

### **H.3.1 Assessment of demand/apparent consumption**

68. The Authority has determined demand/apparent consumption of the product in India as the sum of the domestic sales of the domestic industry and imports from all sources.

SN	Particulars	UOM	2020-21	2021-22	2022-23	POI
1	Sales of Domestic Industry	MT	***	***	***	***
	Trend	Indexed	100	96	145	160
2	Subject Countries	MT	1,549	1,118	7,502	4,764
3	Imports from Other Countries	MT	1,856	1,918	2,142	594
4	Demand excluding captive	MT	***	***	***	***
	Trend	Indexed	100	93	200	159

5	Captive sales	MT	***	***	***	***
	Trend	Indexed	100	111	175	161
6	Demand including captive	MT	***	***	***	***
	Trend	Indexed	100	95	198	159

69. It can be seen that the demand for the product declined marginally in 2021-22 but increased sharply in 2022-23 declined again in the period of investigation. However, the demand declined again in the period of investigation. Over the investigation period, the demand for the product has increased by 59%.

70. It has been stated that the increase in demand was not owing to increase in consumption for the product but because of increase abnormal increase in imports from the subject country. The product has a long shelf life and has not been consumed.

### H.3.2 Volume and price effect of dumped imports on the domestic industry

#### a. Import volume from subject country.

71. With regards to the volume of dumped imports, the Authority is required to consider whether there has been a significant increase in the dumped imports, either in absolute terms or relative to production or consumption in India. For the purpose of the injury analysis, the Authority has relied on the transaction-wise import data. The information is as below:

SN	Particulars	UOM	2020-21	2021-22	2022-23	POI
<b>A</b>	<b>Import volume</b>					
1	Imports from China PR	MT	1,549	1,118	7,502	4,764
2	Imports from other countries	MT	1,856	1,918	2,142	594
3	Indian Production	MT	***	***	***	***
4	Indian Consumption	MT	***	***	***	***
<b>B</b>	<b>Subject imports in relation to</b>					
1	Indian production	%	***	***	***	***
	Trend	Indexed	100	62	307	226
2	Indian demand	%	***	***	***	***
	Trend	Indexed	100	78	242	194
3	Total imports	%	45%	37%	78%	89%
	Trend	Indexed	100	81	171	195

72. It is seen that:

- a. The volume of subject imports declined in 2021-22, increased sharply in 2022-23 and declined in the period of investigation. The volume of imports has increased over the injury period. The volume of imports has doubled over the injury period.

- b. The domestic industry and the other interested parties have acknowledged that the increase in imports from the subject country in 2022-23 was attributable to the Chinese Government acceptance of the Kigali Amendment to the Montreal Protocol.
- c. On value terms, imports has increased from Rs 47 cr. in the base year to Rs 140 cr. in the period of investigation. The value of imports has increased by 3 times over the injury period.
- d. The imports in relation to production have increased from \*\*\*% in the base year to \*\*\*% in the period of investigation.
- e. The imports in relation to consumption have increased from \*\*\*% in the base year to \*\*\*% in the period of investigation.
- f. While the imports from the subject country have increased in the period of investigation, the imports from other countries have sharply declined. The imports from subject countries hold major share in the total imports in India in the period of investigation.
- g. The imports from the subject countries have increased in absolute terms as well as in relation to Indian production and consumption.

### H.3.3 Price effects of dumped imports

73. With regard to the effect of the dumped imports on the prices, it is required to be analyzed whether there has been a significant price undercutting by the alleged dumped imports as compared to the price of the like products in India, or whether the effect of such imports is otherwise to depress the prices or prevent the price increase, which otherwise would have occurred in the normal course. The impact on the prices of the domestic industry on account of the dumped imports from the subject country with reference to the price undercutting and price suppression/ depression, if any. For the purpose of this analysis, the cost of production and the selling price of the domestic industry have been compared with the landed price of the imports of the subject goods from the subject country.

#### a. Price undercutting

74. For the purpose of price undercutting analysis, the net sales realization of the domestic industry has been compared with the landed value of imports from the subject country. The Authority has notified the packed form and unpacked form as two PCNs. Since the PCNs have been adopted, PCN wise along with weighted average price undercutting has been determined.

75. The table below shows the PCN wise price undercutting over the period of investigation.

SN	Particulars	UOM	Packed	Unpacked	Weighted Average
1	Import volume	MT	49	4,716	4,764
2	Landed price	Rs/MT	4,12,319	3,07,838	3,08,909

3	Net sales realisation	Rs/MT	***	***	***
4	Price undercutting	Rs/MT	***	***	***
5	Price undercutting	%	***	***	***
6	Price undercutting	Range	10-20%	20-30%	20-30%

76. It is seen that the PCN wise landed price of subject imports in the period of investigation is significantly below the selling price of domestic industry resulting in significant positive price undercutting.

**b. Price suppression/depression**

77. In order to determine whether the dumped imports are suppressing or depressing the domestic prices and whether the effect of such imports is to depress such prices to a significant degree or prevent price increase which otherwise would have occurred in normal course, the changes in the costs and prices over the injury period are examined as below:

SN	Particulars	UOM	2020-21	2021-22	2022-23	POI
1	Cost of sales	Rs/MT	***	***	***	***
	Trend	Index	100	107	125	119
2	Selling price	Rs/MT	***	***	***	***
	Trend	Index	100	119	126	110

78. It is seen that:

- The cost of sales and the selling price of the domestic industry have increased in 2021-22. The increase in the selling price was higher than the cost of sales. Consequently, the domestic industry was able to earn reasonable profit in 2021-22.
- The cost of sales and selling price further increased in 2022-23. While the cost of sales increased by 18 index points, the selling price has only increased by 7 index points. As a result, the domestic industry profits sharply declined by more than 122%. This period also saw significant increase in the volume of imports from subject country.
- In the period of investigation, both cost of sales and the selling price of the domestic industry declined. The selling price has declined at more rate as compared to the decline in the cost of sales.
- The domestic industry was unable to align their selling price with the changes in the cost of sales.

79. The table below shows the PCN wise landed price and cost of sales and selling price of the domestic industry for the period of investigation.

SN	Particulars	UOM	Packed	Unpacked	Weighted Average
1	PCN wise landed price	Rs/MT	4,12,319	3,07,838	3,08,909

2	PCN wise gross selling price	Rs/MT	***	***	***
3	PCN wise cost of sales	Rs/MT	***	***	***

80. It is seen that the landed price of imports is below the cost and selling price of the domestic industry in the period of investigation. Therefore, the Authority notes that the dumped imports have prevented the domestic industry from charging its prices in line with the changes in the cost of production and therefore, the dumped imports have depressed the prices of the domestic industry.

### H.3.4 Economic parameters of the domestic industry

81. Annexure II to the Anti-Dumping Rules provide that the examination of the impact of the dumped imports on the domestic industry should include an objective and unbiased evaluation of all the relevant economic factors and indices having a bearing on the state of the industry, including actual and potential decline in the sales, profits, output, market share, productivity, return on investments or utilization of capacity; factors affecting domestic prices, the magnitude of the margin of the dumping; actual and potential negative effects on the cash flow, inventories, employment, wages, growth and the ability to raise the capital investments. The various injury parameters relating to the domestic industry are discussed below. The Authority has examined the injury parameters objectively considering various facts and arguments made by the interested parties in their submissions:

**a. Capacity, production, capacity utilization and domestic sales.**

82. The Authority has considered capacity, production, capacity utilization and domestic sales of the domestic industry over the injury period.

SN	Particulars	UOM	2020-21	2021-22	2022-23	POI
1	Capacity	MT	***	***	***	***
	Trend	Index	100	100	100	100
2	Total production	MT	***	***	***	***
	Trend	Index	100	117	158	136
3	Production of PUC	MT	***	***	***	***
	Trend	Index	100	120	152	136
4	Domestic sales	MT	***	***	***	***
	Trend	Index	100	96	145	160
5	Capacity utilization	MT	***	***	***	***
	Trend	Index	100	117	158	136

83. It is seen that:
- a. The capacity of the domestic industry has remained constant throughout the injury period. The capacity of the Indian industry is sufficient to cater the entire demand in the country.

- b. The production and capacity utilization have increased in 2021-22 and increased in 2022-23. However, production and capacity utilization have declined in the period of investigation.
- c. The domestic sales of the applicant have declined in 2021-22. The sales increased in the 2022-23 and further increased in the period of investigation.

**b. Market share.**

84. The Authority has examined the effect of the dumped imports on the market share of the domestic industry and the subject country as under.

SN	Particulars	UOM	2020-21	2021-22	2022-23	POI
1	Domestic industry	%	***	***	***	***
	Trend	Index	100	103	72	101
2	Subject country	%	***	***	***	***
	Trend	Index	100	78	242	194
3	Other countries	%	***	***	***	***
	Trend	Index	100	111	58	20

85. It is seen that: -
  - i. The market share of subject imports declined in 2021-22, sharply increased in 2022-23 but declined in the period of investigation.
  - ii. While the market share of subject country has declined in the period of investigation as compared to previous year, it has increased as compared to base year.
  - iii. The market share of the domestic industry has increased in the period of investigation as compared to previous year as well as the base year.
  - iv. Despite having the capacity to cater the entire demand, the domestic industry market share restricted to \*\*\*%.
  - v. The market share of imports from other countries sharply declined from \*\*\*% in the base year to mere \*\*\*% in the period of investigation.

**c. Inventories.**

86. The inventory position with the domestic industry over the injury period is given in the table below:

SN	Particulars	UOM	2020-21	2021-22	2022-23	POI
1	Opening inventory	MT	***	***	***	***
2	Closing inventory	MT	***	***	***	***
3	Average inventory	MT	***	***	***	***
	Trend	Index	100	77	66	69

87. It is seen that the average inventory with the domestic industry declined in 2021-22 and further declined in 2022-23. However, the inventory increased in the period of



investigation. It has been stated that the opening inventory with the domestic industry was high in 2020-21 due to covid outbreak.

**d. Profitability, cash profit and return on capital employed.**

88. The performance of the domestic industry has been examined in respect of profitability, profits, cash profits, PBIT, and return on investment.

SN	Particulars	UOM	2020-21	2021-22	2022-23	POI
1	Profit/(Loss) per unit	Rs/MT	(***)	***	(***)	(***)
	Trend	Index	-100	618	-88	-603
2	Profit/(Loss)	Rs. Lacs	(***)	***	(***)	(***)
	Trend	Index	-100	591	-127	-963
3	Cash profit	Rs/MT	***	***	***	(***)
	Trend	Index	100	265	87	-16
4	Cash profit	Rs. Lacs	***	***	***	(***)
	Trend	Index	100	254	126	-26
5	PBIT	Rs/MT	***	***	***	(***)
	Trend	Index	100	705	103	-318
6	PBIT	Rs. Lacs	***	***	***	(***)
	Trend	Index	100	674	149	-509
7	ROCE	%	***	***	***	(***)
	Trend	Index	100	509	100	-303
8	Average capital employed	Rs. Lacs	***	***	***	***
	Trend	Index	100	132	159	168

89. It is seen that:

- The profitability of the domestic industry sharply declined over the injury period. The domestic industry was earning reasonable profits in 2021-22. As the imports from China PR surged with decline in the landed price in 2022-23, the domestic industry profits have sharply declined. With continued decline in the landed price, the profits of the domestic industry further declined and turned into losses in the period of investigation.
- Cash profits and profits before interest and tax have declined by 126% and 609% respectively over the injury period.
- The returns on capital employed has declined by 403% over the injury period.
- The return on investment sharply declined and recorded lowest return in the period of investigation.

**e. Employment, wages and productivity**

90. Employment, wages and productivity of the domestic industry over the injury period is given in the table below:

SN	Particulars	Unit	2020-21	2021-22	2022-23	POI
1	No. of employee	Nos	***	***	***	***
	Trend	Index	100	131	132	158
2	Productivity per day	MT	***	***	***	***
	Trend	Index	100	120	152	136
3	Productivity per employee	MT	***	***	***	***
	Trend	Index	100	91	115	86
4	Salaries & wages	Rs. Lacs	***	***	***	***
	Trend	Index	100	117	121	147

91. It is seen that:

- The level of employment and salary & wages of the domestic industry have improved over the injury period.
- Productivity per day and productivity per employee of the domestic industry has declined in the period of investigation.
- The domestic industry has submitted that these parameters are dependent on several other parameters and therefore do not reflect the injury suffered by the industry.

**f. Growth**

92. The growth of the domestic industry in terms of capacity, production, domestic sales volume, PBT, PBIT, cash profits and the return on capital employed is as per given table below:

SN	Particulars	UOM	2020-21	2021-22	2022-23
1	Capacity	%	-	-	-
2	Production	%	17%	35%	-14%
3	Domestic sales volume	%	-4%	51%	10%
4	Inventory	%	-23%	-14%	4%
5	Profit per unit	%	-718%	-114%	585%
6	Cash profit per unit	%	165%	-67%	-119%
7	PBIT per unit	%	605%	-85%	-409%
8	ROCE	%	409%	-80%	-403%

93. The volume parameters of the domestic industry such as production has recorded a negative decline in the period of investigation. All the price parameters of the domestic industry have recorded significantly negative growth.

**g. Magnitude of dumping**

94. The magnitude of dumping is an indicator of the extent to which the imports are being dumping into India. The investigation has shown that the dumping margin is positive and significant during the period of investigation.

**h. Ability to raise capital investment**

95. The Authority notes that since the domestic industry is suffering from financial losses and low return on capital employed. The return earned by the domestic industry is lower than the bank rate of finance. The working capital needs of the domestic industry have been seriously jeopardised by the dumping of the product. Therefore, the ability to raise capital investment or raise money for capital employed has been impacted.

**i. Factors affecting domestic prices.**

96. Examination of the PCN wise import price shows that the import price from the subject country is materially below the cost of sales and the selling price of the domestic industry. As the landed price of subject imports declined, the domestic industry has been unable to align its prices in line with the change in the cost of sales. The dumping of the product in the domestic market is the only factor which is impacting the domestic prices.

**H.3.5 Conclusion on injury**

97. On the basis of above, the following conclusions have been drawn:
- a. The volume of imports has increased over the injury period.
  - b. The import price is below the selling price and the cost of sales of the domestic industry, resulting in positive price undercutting.
  - c. In the period of investigation, both cost of sales and the selling price of the domestic industry declined. The selling price has declined at more rate as compared to the decline in the cost of sales. The domestic industry was unable to align their selling price with the changes in the cost of sales. The imports are depressing the prices of the domestic industry.
  - d. The imports have depressed the prices of the domestic industry in the period of investigation as a result of which the domestic industry has suffered financial losses and a steep decline in profit, cash profit, profit before interest and return on capital employed.
  - e. The growth of the domestic industry has been significantly affected as all the price parameters have recorded a steep decline.
  - f. The ability to raise capital has been impacted

**H. CAUSAL LINK AND NON-ATTRIBUTION ANALYSIS**

98. As per the Rules, the Authority, inter alia, is required to examine any known factors other than the dumped imports which are injuring or are likely to cause injury to the domestic industry, so that the injury caused by these other factors may not be attributed to the dumped imports. Factors which may be relevant in this respect include, inter alia, the volume and prices of imports not sold at dumped prices, contraction in demand or changes in the patterns of consumption, trade restrictive practices of and competition between the foreign and the domestic producers, developments in technology and the export performance and the productivity of the domestic industry. It has been examined below

whether the factors listed under the Rules could have contributed to the injury suffered by the domestic industry.

**a. Volume and price of imports from third countries**

99. Imports from the subject countries constitute 95% share in the total imports into India. The imports of the subject goods from other countries are either (a) at insignificant volumes, or (b) at higher prices and hence not causing injury to the domestic industry.

**b. Contraction in demand**

100. It is seen that the demand for the product under consideration has increased over the injury period. It is also seen that the domestic sales has witnessed an increase. Therefore, the domestic industry has not suffered injury due to contraction in demand.

**c. Changes in the patten of consumption**

101. There has been no known material change in the pattern of consumption of the product under consideration which could have caused injury to the domestic industry.

**d. Trade restrictive practices**

102. No interested parties have produced any evidence relating to any known trade restrictive practice, which could have caused injury to the domestic industry. Therefore, the Authority concludes that trade restrictive practice has not caused injury to the domestic industry.

**e. Development of technology**

103. The Authority notes that the technology for the production of the subject goods has not undergone any change. Hence, development in technology has not caused injury to the domestic industry.

**f. Export performance**

104. The Authority has considered the injury data for the domestic operations separately for the injury analysis. Therefore, export performance is not the cause of injury to the domestic industry. It is, however, seen that performance in the export market is far better than in the domestic market.

**g. Performance of other products**

105. The Authority has considered data relating to the performance of the subject goods only. Therefore, the performance of the other products produced and sold by the domestic industry is not a possible cause of injury to the domestic industry.

**I. CAUSAL LINK BETWEEN DUMPING AND INJURY.**

106. Considering the performance of the domestic industry over the injury period, various information on record and analysis hereinabove, the Authority concludes as below:

- a. The imports from subject country are at dumped prices.
- b. The PCN wise landed price is below the selling price of the domestic industry.
- c. The positive price undercutting and price depression has adversely impacted the profits, cash profits and return on investment of the domestic industry.
- d. Due to low-priced imports, the domestic industry's profitability turned into losses in 2022-23 and further deteriorated in the period of investigation.
- e. The imports from subject country have increased in absolute term as well as in relation to production and consumption. With increase in imports, the market of subject country increased.
- f. With an increase in dumped imports, the production and capacity utilization of the domestic industry has declined.
- g. The market share of the dumped imports have also increased.

#### **J. MAGINTUDE OF INJURY MARGIN**

107. The Authority has determined the NIP for the domestic industry on the basis of principles laid down in AD Rules read with Annexure III, as amended. The NIP of the product under consideration has been determined by adopting the information/data relating to the cost of production provided by the domestic industry. The NIP has been considered for comparing the landed price from the subject country for calculating injury margin. For determining the NIP, the best utilisation of the raw materials and utilities has been considered over the injury period. Best utilisation of production capacity over the injury period has been considered. Extraordinary or non-recurring expenses have been excluded from the cost of production. A reasonable return (pre-tax @ 22%) on average capital employed (i.e., average net fixed assets plus average working capital) for the product under consideration was allowed as pretax profit to arrive at the NIP as prescribed in Annexure III to the AD Rules.

108. The landed price and non-injurious price determined as above have been compared for the R134A on a PCN basis. The weighted average of the injury margin determined for the producers/exporters is provided in the table below:

SN	Name of Producer	Non-Injurious Price	Landed price	Injury Margin	Injury Margin	Injury Margin
		(USD/MT)	(USD/ MT)	(USD/ MT)	(%)	(Range)
1	Shaanxi Sinochem Lantian New Chemical Material Company Limited	***	***	***	***	40-50
2	The Sinochem Environmental Protection Chemicals (TAICANG) Co. Ltd.	***	***	***	***	40-50

3	Shandong Dongyue Refrigerants Company Limited	***	***	***	***	30-40.
4	Zhejiang Sanmei Chemical Ind. Co. Ltd. and Jiangsu Sanmei Chemical Ind. Co. Ltd	***	***	***	***	30-40
5	Ruyuan Dongyangguang Fluorine Co. Ltd	***	***	***	***	40-50
6	Zibo Feiyuan Chemical Co., Ltd	***	***	***	***	30-40
7	Any other producers	***	***	***	***	30-40

## **K. INDIAN INDUSTRY INTEREST AND OTHER ISSUES**

### **J.1 Submissions made by other interested parties**

109. The other interested parties have made the following submissions with regard to the Indian industry's interest:

- i. The domestic industry claimed that duties on the product would minimally affect consumers and that downstream users' interests are secondary. Downstream users are a vital part of the market and often depend on imports due to unmet domestic demand.
- ii. China superior investment in technology and innovation results in higher-quality products, making its offerings more appealing than those from India.
- iii. The domestic industry, being the sole producer, is creating a monopoly and manipulating prices. It does not supply downstream users, imposing anti-dumping duties on imports would be unjustified and could severely harm dependent industries due to lack of both domestic and imported supply.
- iv. R-134a is a key input for critical sectors such as refrigeration, automotive, and pharmaceuticals, and duties would raise input costs, burdening downstream industries and consumers.
- v. Domestic production capacity is insufficient to meet demand, and imports play a crucial role in maintaining supply stability.
- vi. The domestic industry cannot meet full demand and does not supply all downstream users, who rely on imports from China due to better quality and technology. There are only four producers of the product globally and anti-dumping duties will restrict the imports.
- vii. There is no substitute for the PUC in the market if anti-dumping duties are imposed. Only four countries such as USA, Japan, China, and India produce it. The USA and Japan meet only their domestic needs, while India cannot fully satisfy its own demand. As a result, downstream users must rely on imports from China.
- viii. The imposition of anti-dumping duty on imports of R-134a from China will not only harm downstream industries but also negatively impact end-use consumers.

- ix. Affordable access to raw materials like R-134a is vital for domestic manufacturers to stay competitive globally. Imposing duties raises costs, discourages innovation, and threatens long-term industry growth. This may shift demand toward lower-quality alternatives, potentially compromising the quality and properties of final products.
- x. Higher production costs due to increased raw material prices will be passed on to the consumers, leading to increase in prices of the public at large.
- xi. The public interest clause in the anti-dumping rules mandates that the authority consider broader economic factors, including impact on consumers, downstream users, and overall economic welfare, before imposing duties.

## **L.2 Submissions made by the domestic industry.**

110. The domestic industry has made the following submissions with regard to the Indian industry's interest:

- i. The imposition of anti-dumping duties in past had allowed the domestic industry to increase its capacity. Between 2011-12 and 2013-14, the capacity with the applicant was just \*\*\* MT. With imposition of anti-dumping duties in 2011, the applicant was able to recover and grow from the effect of dumped imports and the applicant increased its capacity to \*\*\* MT.
- ii. China, under the Kigali Amendment, has already received significant funding from the Multilateral funds to modernize its R-134a production facilities. With its baseline period concluded and phase-down starting in 2029, Chinese manufacturers have enjoyed inflated production and financial support.
- iii. India will begin phase-down only in 2032 and has yet to receive such funding. This disparity enables Chinese producers to dump products in India at unfair prices, causing injury to the Indian industry, thereby justifying the need for anti-dumping duties.
- iv. The imposition of anti-dumping duties on R-134a is expected to have a negligible impact on the price of end products like car air conditioners.
- v. Aftermarket consumers, such as owners of second-hand vehicles, use R-134a infrequently, typically during servicing every 2–3 years. Even with a price increase due to anti-dumping duty, the impact on these users would be minimal and occasional.
- vi. Traders in the after-market enjoy high margins and flexible pricing, allowing them to absorb or pass on small cost increases without significantly affecting demand or profitability. R-134a constitutes an extremely small portion of the total cost of downstream products like automobiles. Therefore, imposing anti-dumping duty on this product will have an insignificant impact on the overall production cost.
- vii. Only traders have participated in the present investigation. No actual users of R-134a have participated or raised concerns about the proposed anti-dumping measures. This suggests that downstream industries are not adversely affected by the duties.
- viii. There is no demand-supply gap in India, yet imports continue solely due to low prices.

- ix. Producers from the subject country focus solely on maximizing revenue and lack long-term commitment to India's market or consumers. They may shift to other markets offering better prices. In contrast, the domestic applicant, being locally based, is more invested in serving Indian consumers' interests.
- x. The product is used for vehicle air conditioning and mainly in the auto industry. As a pass-through sector, cost increases from duties are likely passed to consumers with minimal impact on demand. Price changes would be absorbed in the supply chain without significantly affecting final consumer costs.
- xi. Low-priced imports from the subject country have led to financial losses and low ROCE for the applicant. Without anti-dumping duties, the applicant may have to shut down operations, affecting many jobs and families.
- xii. The applicant has spent Rs 42 crores in social initiatives, benefiting over 4.6 lakh people through healthcare, education, environmental conservation, and cultural programs. These efforts are funded through its business operations, including R-134a. Continued losses from dumped imports threaten these welfare contributions, something foreign exporters are unlikely to replace.
- xiii. Anti-dumping duties benefit consumers by supporting a competitive domestic industry that ensures fair-priced supply and accessible after-sales service. Past duties helped close demand-supply gaps and encouraged capacity expansion.
- xiv. The aim of anti-dumping duties is to counter unfair pricing and restore fair competition in the Indian market, not to restrict imports. In the *Reliance Industries Ltd. v. Designated Authority* emphasized that anti-dumping laws are essential for India's industrialization and economic strength.
- xv. R-134a, mainly used in AC gas for vehicles and homes. Imposition of anti-dumping duties would add less than 0.01% to car prices, with refills needed only once every two to three years, making the cost impact negligible.
- xvi. As per previous investigation China alone has six producers, while North America has about 102 KTPA capacity and the EU and Japan about 20 KTPA each. Anti-dumping duties do not restrict imports but only ensure fair pricing.

### **L.3 Examination by the Authority**

- 111. The Authority considered whether imposition of the proposed anti-dumping duty will be against public interest. This determination is based on consideration of information on records and interests of various parties, including domestic industry, importers, and consumers of the product.
- 112. The Authority issued gazette notification inviting views from all the interested parties, including importers, producers/exporters, consumers and other interested parties. The Authority also prescribed a questionnaire for the users to provide the relevant information with regard to the present investigation, including possible effect of the anti-dumping duty on their operation. The Authority sought information on, inter-alia, interchangeability of the product supplied by the various suppliers from different countries, ability to switch sources, the effect of the anti-dumping duty on the consumers, the factors that are likely



to accelerate or delay the adjustment to the new situation caused by the imposition of the anti-dumping duty.

113. The Authority notes that the purpose of anti-dumping duty, in general, is to eliminate injury caused to the domestic industry by the unfair trade practices of dumping so as to re-establish a situation of open and fair competition in the Indian market. Which is in the general interest of the country. Anti-dumping measures would not restrict imports from subject country in any way, and, therefore, would not affect the availability of the product to the consumers.
114. The Authority further notes that imposition of anti-dumping duty does not restrict imports. Imports will continue to happen at fair prices. Anti-dumping duty ensures that the imports are entering the Indian market at fair prices and a level playing field is maintained between the foreign exporters and the domestic industry.
115. The Authority had prescribed an economic interest questionnaire which was sent to all interested parties in this investigation. The domestic industry, DIRA, Vijay Petrochem Private Limited and Gupta Oxygen Private Limited have filed economic interest questionnaire. Apart from the domestic industry, none of the interested parties have provided the quantification of proposed anti-dumping measures. The domestic industry has quantified the following impact of anti-dumping duty.

SN	R-134a in Car AC	UOM	Lower Segment	Middle Segment	High Segment
1	Average Car Price	Rs.	5,00,000	10,00,000	15,00,000
2	R-134a used in car AC	Kg	0.5	0.5	0.5
3	R-134a Price	Rs./Kg	305.55	305.55	305.55
4	ADD (Approx)	USD/Kg	1	1	1
5	Ex Rate	USD to INR	83.69	83.69	83.69
6	ADD	Rs/Kg	83.69	83.69	83.69
7	R-134a Price (Including ADD)	Rs/Kg	389.24	389.24	389.24
8	Difference	Rs/Kg	83.69	83.69	83.69
9	%age Impact	%	0.008%	0.004%	0.003%

116. It is seen that the impact of proposed anti-dumping duty on downstream industries is insignificant. While the other interested parties have claimed that imposition of anti-dumping duty would unnecessarily increase the cost of production for the downstream industries. However, none of the interested parties have provided any evidence. Hence, mere statements cannot be accepted.
117. The importer associations, namely DRIA, has filed submissions, none of its members have filed a questionnaire response claiming adverse impact of anti-dumping duty. The

associations have not provided any quantified and verifiable information to demonstrate the possible adverse impact of the proposed anti-dumping duty on the consumers and public at large. It is, thus, noted that the interested parties have not established any adverse impact of anti-dumping duty on the user industry with verifiable information.

118. The Authority also notes that anti-dumping duties were imposed in the past. There is no evidence to suggest that there was any adverse impact on the downstream industry as a result of the duties previously in force. In the event there was any adverse impact, there would have been strong opposition from the user industry in the present investigation.
119. As regards to the submission that the Chinese producers have supplier technology as a result, the product imported from China are of high quality as compared to the product produced by the domestic industry. The Authority notes that the interested parties have advanced mere statements and have not produced any verifiable documentary evidence to substantiate their claims. The Authority also notes that the domestic industry is exporting the product to various other countries. If the product was of lower quality, the product was not imported by the users from other countries. Therefore, the contention of the other interested parties cannot be accepted.
120. The information on record shows that prior to the original anti-dumping measures in 2011-12 to 2013-14, the capacity of the domestic industry was \*\*\* MT. With the imposition of duties in 2011, the industry recovered from injury and increased its capacity to \*\*\* MT in the following years, and further to \*\*\* by 2020–21. This shows that the industry was able to expand continuously due to imposition of anti-dumping measures. Accordingly, the Authority holds that the imposition of anti-dumping duties in the past has been effective in creating conditions for the domestic industry to increase capacity, invest, and grow. The Authority does not find merit in the contention of the other interested parties.
121. With regards to the contention that users rely on subject imports, as there is a supply demand gap in the country. The Authority notes that contrary to the claim, while the demand for the product is \*\*\* MT, the capacity with the domestic industry is \*\*\* MT. Therefore, the contention is factually incorrect and cannot be accepted.
122. The imposition of anti-dumping measures does not restrict imports from the subject country in any way. Further, apart from the domestic industry and imports from subject country, there are imports from other countries as well. The domestic industry has the capacity to meet the entire demand in India. Hence, even if the duties were to have an unintended consequence of reducing import volumes from the subject country, the downstream industry in India will not run out of supplies.
123. The Authority further notes that imposition of anti-dumping duty does not restrict imports. Imports will continue to happen at fair prices. Anti-dumping duty ensures that

the imports are entering the Indian market at fair prices and a level playing field is maintained between the foreign exporters and the domestic industry.

## **L. POST DISCLOSURE COMMENTS**

### **L.1 Submissions made by other interested parties**

124. The following comments on the disclosure statement have been filed by the other interested parties:

- a. If the Authority considers it necessary to impose duties, a benchmark duty would be the most appropriate. Imposing benchmark form of duty protects the domestic industry while also protecting the rights of exporters, importers, and end-users.
- b. No justification was provided by the domestic industry for pursuing anti-dumping measures despite safeguard investigation as it was more appropriate in light of the Kigali Amendment.
- c. The domestic industry has not explained the profitability reported in its 2024-25 Annual Report, despite this being raised during the oral hearing.
- d. The losses are primarily attributable to reduced exports, whereas the domestic business performed well. Hence, the claim of injury from subject imports is unsubstantiated.
- e. The duty will heavily impact user industries such as automobile air conditioning, railways, malls, hospitals, airports, and other infrastructure projects, as the product majorly are consumed in central air-conditioning systems, directly increasing project costs.
- f. The import price from China PR increased sharply in 2024, from USD 3.5/kg to USD 4.5/kg, due to a demand–supply gap. Imposing duty will push prices even higher, severely harming the user industry and widening the gap, as domestic producers cannot adequately supply downstream users and imports would become unaffordable.
- g. The domestic industry cannot fully meet domestic demand, and imposing duty would harm the financial health of downstream users and create a monopolistic situation.
- h. The actual impact of the proposed measures will lead to increase in the prices by [20–35%], depending on the user segment.
- i. Imposing anti-dumping duties would be detrimental. R-134a is a critical raw material used across multiple sectors, and additional duties would increase costs for downstream industries.
- j. The Authority has not examined or addressed the excessive confidentiality claimed by the domestic industry. Without such scrutiny, there are no grounds to accept the NCV petition, making this case fit for termination due to excessive confidentiality.
- k. The import data relied upon by the domestic industry has not been examined in the disclosure statement. In the absence of such scrutiny, there are no grounds to accept this data, and the case warrants termination.

1. The average capital employed and wages paid have increased but the capacity has not increased of the domestic industry.

## **L.2 Submissions made by domestic industry**

125. The following comments on the disclosure statement have been filed by the domestic industry

- a. Chinese producers have significant surplus capacity, far exceeding both domestic demand in China and India.
- b. The USITC (2022) noted that under the Kigali Amendment, China's HFC production remains unrestricted until at least 2024, indicating a large industry with considerable capacity.
- c. The previous investigation also acknowledged that Chinese producers possess unutilized capacity many times higher than Indian demand, which could be diverted to India if anti-dumping duties cease. While earlier investigations showed capacity 8 times Indian demand, it has now risen to 17 times.
- d. The factors established by the Authority clearly show that the dumped imports from subject country cause injury to the domestic industry.
- e. India, categorized as a Group 2 country, has its baseline years in 2024–2026 and phase-down starting only in 2032. India is therefore not yet eligible for significant financial support, and the domestic industry continues to operate without such assistance. This situation creates an imbalance as Chinese producers, already benefitting from funding.
- f. The imposition of anti-dumping duty on R134A from China PR will have negligible impact on consumers, as the product is used only occasionally for vehicle A/C servicing, typically once in 2–3 years. Even with a marginal price increase, the effect on end users and traders will be minimal.
- g. Traders operate with healthy margins and can absorb or pass on small cost changes without affecting demand. With sufficient domestic capacity and access to fairly traded imports, market supply will remain stable.
- h. It is requested to recommend anti-dumping duty for five years, as a shorter duration would not provide the domestic industry sufficient time to recover from injury.
- i. A fixed form of anti-dumping duty should be imposed as their significant fluctuation in costs and prices. A benchmark duty is also not justified, as there is no demand-supply gap in the country.

### **L.3 Examination by the Authority**

126. The Authority has examined the post-disclosure submissions made by the interested parties. It is observed that most of these submissions are reiterations of arguments and contentions that have already been examined and addressed to the extent deemed necessary in the relevant paragraphs of these final findings. The issues raised for the first time in the post disclosure comments/submissions by the interested parties and the domestic industry and considered relevant by the Authority are examined below. Any submission which was merely a reproduction of the previous submissions, and which had been adequately examined by the Authority has not been repeated for the sake of brevity.
127. In relation to the mode of duties, the Authority notes that the levy of reference-price based duty provides a stable pricing framework, allowing both domestic producers and importers to operate with greater predictability. It ensures that the remedial measure is proportionate and does not unfairly restrict imports beyond what is necessary to counteract the dumping/injury. After careful examination the Authority notes that the reference-price based duty is the most appropriate form of duties in the factual matrix of the subject investigation.
128. On the comments that present investigation is appropriate for safeguard investigation, the facts established in the present investigations clearly show that the product under consideration have been exported to India at prices below normal value resulting in dumping and the same has caused material injury to the domestic industry. The Authority notes that safeguard measures are meant to address a situation of sudden, sharp and significant surge in fairly priced imports in recent period due to unforeseen developments. In the present case, the imports are unfairly priced, i.e., at dumped prices and not at fair price. Even when goods are produced in a number of countries, the present dumping is only from China. In fact, after increasing in 2022-23, imports declined in the period of investigation. The injury suffered by domestic industry is material, and cannot be described as serious. The volume parameters of the domestic industry have shown improvement and deterioration in performance is only in price parameters. The Authority holds that the mere fact that imports have increased significantly in the recent period does not in itself implies that safeguard measures should be invoked.
129. The other interested parties contended that losses to the domestic industry is due to export performance. The Authority notes that the assessment of injury in an anti-dumping investigation is required to be carried out exclusively with reference to the performance of the domestic industry in the domestic market. The impact of dumped imports has been assessed on parameters relating to domestic operations and not exports. An examination of the data for the export market shows that the domestic industry has recorded substantial profits from exports, including sales to the USA, UAE, and Taiwan etc. The export business of the domestic industry has remained competitive and profitable. Contrary performance in the domestic market shows losses. Therefore, it cannot be considered that the performance in the domestic market has been impacted by the export operations.

130. With regards to imposing anti-dumping duties would be detrimental as R-134a is a critical raw material, the Authority notes that the purpose of anti-dumping measures is to address injury caused by unfairly priced dumped imports to the domestic industry and restore a level playing field. The imposition of anti-dumping duty will tend to correct market distortions caused by dumping, rather than create excessive cost burdens to downstream industries. The Authority also notes that none of the users participating in the present investigation has demonstrated their inability to pass on the increase in cost. It is seen that the impact of anti-dumping duty is less than 1% on the end consumer. While the impact of anti-dumping duty on the downstream industry is low, it will help in restoring fair competition in the domestic market.
131. On the submission that the average capital employed and wages paid have increased but the capacity has not increased, the Authority has examined the average capital employed and wages and it is seen that these are in line with the books of records maintained by the domestic industry. The Authority also notes that working capital requirements of an entity are not solely dependent on the scale of production of a particular product. An increase in net fixed assets does not necessarily imply an increase in production capacity, since a significant portion of fixed asset additions may relate to other essential components which do not enhance capacity.
132. Capital employed consists of net fixed assets and working capital. In the present case, while sales levels have varied, working capital requirements are influenced by a wide range of factors such as payment and receivable policies, inventory, raw material procurement, and short-term financing etc., and are not directly linked to the capacity of any product. Therefore, attributing changes in capital employed to capacity of a product is not appropriate.

M. **CONCLUSION**

133. Having regard to the contentions raised, information provided, and submissions made by the interested parties and facts available before the Authority, as recorded in the above findings, and on the basis of above analysis of the dumping, injury and causal link to the domestic industry, the Authority concludes as follows:
- a. The product under consideration in the present investigation is R-134a, which is also known as Tetrafluoroethane, Genetron 134a, Suva 134a, HFC-134a, HFA-134a and Norflurane.
  - b. The scope of product under consideration includes all types of 1,1,1,2-Tetrafluoroethane or R-134a, whether packed or unpacked. However, cGMP approved pharmaceutical grade is excluded from the scope of product under consideration.

- c. The Authority notes that the primary distinction between the non-Pharma (i.e., Industrial grade) and non-cGMP Pharma grade is confined to the degree of purification.
- d. Under the Kigali Amendment, Article 5 countries have been divided into two groups. China, falling under Group 1, is required to begin phasedown in 2029, based on the average production and consumption during the calendar years 2020, 2021, and 2022. In contrast, India, categorized under Group 2, has a deferred baseline period covering 2024, 2025, and 2026, with reduction obligations commencing in 2032.
- e. In the final year of its baseline period (2022), China significantly ramped up production of R134a in order to inflate its baseline figures, allowing it to maintain a higher level of permitted production during the phase-down years. During 2022–2023, India witnessed a sharp and unprecedented increase in imports from China. This surge was done with the aim to maximize output in the final year of its baseline period, thereby increasing China’s future permissible levels of production under the Kigali framework.
- f. China has effectively secured a higher level of permissible production during the phasedown years starting in 2029. If duties are not imposed, this inflated production will likely be diverted to the Indian market. Imports from the subject country are already priced below the cost of sales and the selling price of the domestic industry, resulting in positive price undercutting. By securing higher permissible future production levels, Chinese producers retain the ability to continue supplying at dumped prices, thereby diverting excess global capacity into India.
- g. The application has been filed by SRF Limited. The applicant is the sole producer of the like article in India. The domestic industry accounts for 100% of the total Indian production.
- h. The Authority holds that the applicant constitutes domestic industry under rule 2(b) of the Rules and considers that the application satisfied the criteria of standing in terms of Rule 5(3) of the Rules.
- i. The domestic industry has not suffered injury due to other factors. Material injury caused to the domestic industry is due to dumping of the product under consideration from the subject country.
- j. There is no demand supply gap in the country, the domestic industry has sufficient capacity to cater entire demand in the country.

- k. The imposition of anti-dumping measures does not restrict imports from the subject country in any way.
- l. Anti-dumping duty would ensure that the imports are entering the Indian market at fair prices and a level playing field is maintained between the foreign exporters and the domestic industry. Imposition of anti-dumping duty would not be against the larger public interest

## **N. RECOMMENDATION**

134. The Authority notes that the investigation was initiated and notified to all the possible interested parties and adequate opportunity was given to the domestic industry, exporters and other interested parties to provide positive information on the aspect of dumping, injury and causal link. Having initiated and conducted the investigation into dumping, injury and causal link in terms of the provisions laid down under the anti-dumping rules, the Authority is of the view that imposition of duty is required to offset dumping and injury. Therefore, the Authority considers it necessary and recommends the imposition of anti-dumping duty on imports of the subject goods from the subject country.
135. Having regard to the lesser duty rules followed by the Authority, the Authority recommends imposition of anti-dumping duty equal to the lesser of margin of dumping and margin of injury so determined in these findings for the period under investigation, so as to remove the injurious effects of the dumped imports on the domestic industry. Taking into account factual matrix of the case, and having regard to information provided, and submissions made by interested parties, it is considered appropriate to recommend benchmark/reference form of anti-dumping duties. Accordingly, reference form of anti-dumping duty is recommended to be imposed on all imports of subject goods originating in or exported from the subject country, for a period of five years (5) from the date of issue of the notification by the Central Government. The anti-dumping duty is recommended as the difference between the landed value of the subject goods as described in Col.3 of the duty table below and the reference amount indicated in Col.7 of the duty table appended below, provided the landed value is less than the value indicated in Col.7. If the landed value is more than the value indicated in Col 7, the anti-dumping duty will not be applicable. The landed value of imports for this purpose shall be the assessable value as determined by the customs under the Customs Act, 1962 and applicable level of custom duties except duties levied under Section 3, 3 A, 8B, 9 and 9A of the Customs Tariff Act, 1975.

### **Duty table**

SN	Heading /Subheading	Description of the goods	Country of origin	Country of export	Producer	Amount	UOM	Currency
1	2	3	4	5	6	7	8	9



1	2903 45 00	1,1,1,2-Tetrafluoroethane or R-134 a	China PR	Any country, including China PR	Shaanxi Sinochem Lantian New Chemical Material Company Limited	4439	MT	USD
2	-do-	-do-	China PR	Any country, including China PR	The Sinochem Environmental Protection Chemicals (TAICANG) Co. Ltd.	4423	MT	USD
3	-do-	-do-	China PR	Any country, including China PR	Shandong Dongyue Refrigerants Company Limited	4508	MT	USD
4	-do-	-do-	China PR	Any country, including China PR	Zhejiang Sanmei Chemical Ind. Co. Ltd. and Jiangsu Sanmei Chemical Ind. Co. Ltd	4581	MT	USD
5	-do-	-do-	China PR	Any country, including China PR	Ruyuan Dongyangguang Fluorine Co. Ltd	4583	MT	USD
6	-do-	-do-	China PR	Any country, including China PR	Zibo Feiyuan Chemical Co., Ltd	4558	MT	USD
7	-do-	-do-	China PR	Any country, including China PR	Any producer other than SN 1 to 6	5251	MT	USD
8	-do-	-do-	Any country other than China PR	China PR	Any producer	5251	MT	USD

**O. Further procedure**

136. An appeal against the determination/review of the Designated Authority in this final finding shall lie before the Customs, Excise and Service Tax Appellate Tribunal in accordance with the relevant provisions of the Act.



**(Siddharth Mahajan)**  
**Designated Authority**