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F.No. 06/20/2025 – DGTR
Government of India
Ministry of Commerce & Industry
Department of Commerce
Directorate General of Trade Remedies

IV Floor, Jeevan Tara Building,
Parliament Street, New Delhi
Dated: 25th June, 2026

FINAL FINDINGS

(Case No. – AD (OI) – 17/2025)

Subject: Anti-dumping investigation concerning imports of “Virgin Multi-layer Paperboards” originating in or exported from Indonesia.

1. 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 to as the “Rules”);
2. Whereas, the Indian Paper Manufacturer Association (“IPMA” or the “applicant association”) filed an application before the Designated Authority (“Authority”), on behalf of the domestic industry, seeking initiation of an anti-dumping investigation concerning imports of Virgin Multi-Layer Paperboard (“subject goods” or “product under consideration”) originating in or exported from Indonesia (“subject country”). The following member companies of the applicant association (hereinafter also referred to as “applicant domestic producers”) provided information for the present investigation:
 1. Aditya Birla Real Estate Limited (formerly Century Textiles and Industries Limited)
 2. Emami Paper Mills Limited
 3. JK Paper Limited
 4. ITC Limited
 5. Tamil Nadu Newsprint and Papers Limited (TNPL)
3. On the basis of the duly substantiated application filed by the applicant, the Authority issued a public notice vide Notification No. 6/20/2025-DGTR dated 30th June 2025, published in the Gazette of India, initiating an anti-dumping investigation concerning

imports of the product under consideration from Indonesia in accordance with Rule 5 of the Anti-Dumping Rules to determine the existence, degree and effect of the alleged dumping and the consequent injury to the domestic industry, and to recommend the amount of anti-dumping duty that would be adequate to remove such injury.

A. PROCEDURE

4. The Authority followed the procedure described below in the present investigation:

A.1 Initiation

- i. The Authority received a written application from the domestic industry alleging dumping of the subject goods originating in or exported from the subject country and consequent injury to the domestic industry.
- ii. The Authority notified the Embassy of the subject country in India about the receipt of the present anti-dumping application before proceeding to initiate the investigation in accordance with Sub-Rule (5) of Rule 5 of the Rules.
- iii. In accordance with Rule 6 of the Rules, the Authority issued a Public Notice dated 30th June 2025, published in the Gazette of India Extraordinary, initiating the anti-dumping investigation concerning imports of the subject goods from the subject country.
- iv. In accordance with Rule 6(2) of the Rules, the Authority sent a copy of the initiation notification to the Government of the subject country through its Embassy in India, the known producers/exporters from the subject country, known importers/users in India and other interested parties, as per the addresses made available by the applicant, and requested them to make their views known in writing within the prescribed time limit.

A.2 Circulation of Non-Confidential Version of the Application

- i. In accordance with Rule 6(3) of the Rules, the Authority provided a copy of the non-confidential version (NCV) of the application to the known producers/exporters and to the Government of the subject country through its Embassy in India.
- ii. A copy of the NCV of the application was also made available to other interested parties, wherever requested.

A.3 Participation by Exporters of Subject Country

- i. In accordance with Rule 6(4) of the Rules, the Authority sent exporter's questionnaire to the known producers/exporters from the subject country to elicit relevant information.
- ii. The Embassy of the subject country in India was requested to advise the exporters/producers from the subject country to respond to the questionnaire within the prescribed time limit.

- iii. The Authority sent exporter's questionnaire to the following known producers/exporters from the subject country:
 - a. APP Indonesia
 - b. Asia Pacific Resources International Limited
 - c. PT Indah Kiat Pulp and Paper Tbk
- iv. The following producers/exporters from the subject country have filed exporter's questionnaire response:
 - a. PT Riau Andalan Paperboard International, Indonesia**
 - i. Asia Pacific Paperboard Trading Pte. Ltd., Singapore
 - b. PT Indah Kiat Pulp & Paper Tbk, Indonesia**
 - c. PT. Pindo Deli Pulp & Paper Mills, Indonesia**
 - i. Gilstead Pacific (HK) Limited, Hong Kong
 - ii. Golden Profit Trading Pte. Ltd., Singapore

A.4 Participation by Importers/Users

- i. The Authority forwarded a copy of the initiation notification along with importer's/user's questionnaire to the following known importers/users of the subject goods in India in accordance with Rule 6(4) of the Rules and advised them to make their views known within the prescribed time limit:

1. Advik Enterprises
2. All India Trading Solutions
3. Aman Paper Company
4. A.K. Trading (Paper) Private Limited
5. Asia Pulp & Papers Private Limited
6. Brid Papers
7. ECLAT Papers
8. C.H. Java Co.
9. Chaganraj Co.
10. Chimanlal Fein Paper Private Limited
11. Deepak Paper Company
12. Frontro Covertor
13. Green Globe Impex Private Limited
14. Garg Paper Mart
15. Hero Multi Paper Private Limited
16. I N Impex
17. Jana Agencies & Industries
18. Kagaj Digital Paper Private Limited
19. Kokuyo Riddhi Paper Products Private Limited
20. Lakshaya Paper
21. Mandagini Seals
22. M.L.M. (India) Limited
23. Narsingh Dass & Co. Private Limited
24. Paper Corporation

25. PLG Impex
26. PNG Global
27. Pragati Paper Co.
28. Prisma World
29. Prabhat Paper Mart
30. RD Impex
31. Rajiv Ranjan
32. Sarthak Enterprises
33. Shanthi Corporation
34. Shree Ashtavinayak Papers Private Limited
35. Shri Krishna Impex
36. Shivananda Marketing Private Limited
37. Sri Ayyappa Poly Paper & Boards
38. Speciality Paper and Boards Private Limited
39. Supreme India Company
40. Swastik Paper Company
41. Srinivas Papers Impex LLP
42. Syndicate Printers Limited
43. Singhania Alu Foil Containers Manufacturing Company
44. TM Enterprises Private Limited
45. TCPL Packaging Limited
46. Temple Packaging Private Limited
47. Tetra Pack India Private Limited
48. Uflex Limited
49. Venus Paper Corporation
50. Vibgyor Global Trade Private Limited
51. Vital Paper Products Private Limited

- ii. None of the importers/users have filed importer's/user's questionnaire response in the present investigation.

A.5 Participation by Associations

- i. A copy of the initiation notification and the non-confidential version of the application was sent to the following associations:
 - a. ASSOCHAM
 - b. CII
 - c. Federation of Paper Traders' Associations of India
 - d. FICCI

A.6 Period of Investigation and Injury Period

- i. The period of investigation (POI) for the present investigation is 1st April 2024 to 31st March 2025. The injury investigation period covers the periods 2021-22, 2022-23, 2023-24 and the POI.

A.7 Further Procedures

- i. The Authority invited comments from the interested parties regarding the Product Control Number (PCN) methodology proposed by the domestic industry. Based on

the comments received from the interested parties, the Authority notified the PCN methodology vide notification dated 2nd September, 2025.

- ii. Request was made to DG Systems to provide transaction-wise details of imports of the subject goods for the injury period and the POI. The Authority has relied upon the DG Systems data for computation of the volume and value of imports and the required analysis after due examination of the transactions.
- iii. The Authority issued an Economic Interest Questionnaire (EIQ) to the Embassy of the subject country, all known exporters, importers and the domestic industry. The following interested parties filed responses to the EIQ:
 1. Domestic industry
 2. PT Riau Andalan Paperboard International
 3. Asia Pacific Paperboard Trading Pte. Ltd.
 4. PT Indah Kiat Pulp & Paper Tbk
 5. PT. Pindo Deli Pulp & Paper Mills
 6. Gilstead Pacific (HK) Limited
 7. Golden Profit Trading Pte. Ltd.
- iv. A list of all interested parties was uploaded on the DGTR website and all interested parties were directed to exchange the non-confidential versions of their submissions with all other interested parties.
- v. In accordance with Rule 6(6) of the Rules, the Authority provided an opportunity to the interested parties to present their views orally in a public hearing held on 28th January, 2026. The parties presenting their views in the oral hearing were requested to file written submissions and rejoinder submissions thereafter.
- vi. Submissions in the present investigation were filed on behalf of the following interested parties:
 1. Domestic industry
 2. Government of Indonesia
 3. PT Riau Andalan Paperboard International
 4. Asia Pacific Paperboard Trading Pte. Ltd.
 5. PT Indah Kiat Pulp & Paper Tbk
 6. PT. Pindo Deli Pulp & Paper Mills
 7. Gilstead Pacific (HK) Limited
 8. Golden Profit Trading Pte. Ltd.
- vii. The Authority calculated the non-injurious price (NIP) for the subject goods so as to ascertain whether anti-dumping duty lower than the dumping margin would be sufficient to remove injury to the domestic industry. The NIP has been determined based on the optimum cost of production and cost to make and sell the subject goods in India, having regard to the Generally Accepted Accounting Principles (GAAP) and Annexure III to the Rules.

- viii. The submissions made by the interested parties during the course of the investigation, to the extent supported with evidence and considered relevant to the present investigation, have been appropriately considered by the Authority in the present disclosure statement.
- ix. Information provided by the interested parties on confidential basis was examined with regard to the sufficiency of the confidentiality claims. On being satisfied, the Authority has accepted the confidentiality claims wherever warranted and such information has been treated as confidential and not disclosed to other interested parties. Wherever possible, parties providing confidential information were directed to provide sufficient non-confidential version of the information filed on confidential basis.
- x. In accordance with Rule 6(8) of the Rules, wherever an interested party has refused access to or otherwise not provided necessary information during the course of the present investigation, or has significantly impeded the investigation, the Authority has considered such parties as non-cooperative and recorded its findings on the basis of facts available.
- xi. The Authority, during the course of the investigation, satisfied itself as to the accuracy of the information supplied by the interested parties to the extent possible and verified the data/documents submitted by the interested parties to the extent considered relevant, practicable and necessary.
- xii. A disclosure statement containing the essential facts of the investigation which have formed the basis of the final findings was issued to the interested parties on 18th June, 2026 and the interested parties were allowed time up to 22nd June, 2026 to file comment on the same. The comments to disclosure statement received from the interested parties have been considered, to the extent found relevant and non-repetitive, in these final findings.
- xiii. The Authority examined the issues raised, information provided, and submissions made by the domestic industry and the other interested party during the course of the investigation, to the extent they were supported by evidence and considered relevant to the present purposes, in making the final findings.
- xiv. In this final findings, “***” represents information furnished by an interested party on confidential basis and so considered by the Authority under the Rules.
- xv. The exchange rate adopted by the Authority for the present investigation is US\$ 1 = ₹ 85.43.

B. PRODUCT UNDER CONSIDERATION AND LIKE ARTICLE

5. At the stage of initiation of the present investigation, the following was considered as the scope of the product under consideration.

“The product under consideration is multi-layer board made of white / virgin wood pulp, whether coated or uncoated, and is also known as Virgin Multi-Layer Paperboard. The product under consideration is made up of multiple layers of paper bonded together. The product under consideration is made up of pulp from fibre of trees. The product under consideration comes in various grades. The product under consideration includes Folding Box Board (FBB), Solid Bleached Sulfate Board (SBS), Cup Stock Paper or Board and Liquid Packaging Board, all in the range of 140 to 450 GSM. These are classified into two main categories, virgin grade which is manufactured from fibre of the trees and recycled grade manufactured from fibres obtained from recovered paper and paperboard.

Coated/uncoated Cigarette board and paperboards made out of recycled/brown pulp or fibre are excluded from the scope of the product under consideration.”

B.1. Views of other interested parties

6. The other interested parties have made any submissions with regard to the scope of the product under consideration and like article.
 - i. The scope of the product under consideration is defined based on raw material, that is virgin pulp. However, the defined product scope is unclear on products made from combination of recycled and virgin pulp. If products made from any combination of recycled and virgin pulp are included, it must be clarified.
 - ii. The scope of product under consideration is too broad and includes various articles which are inter-se different and cannot be considered as like articles.
 - iii. SBS and LPB are specific types of the product, having different raw material, pricing and properties as compared to FBB and artboard. Such articles or specific types of products must be excluded from scope of product under consideration as they have not been manufactured in or exported from Indonesia and have not been dumped in India during the period of investigation.
 - iv. Two-sided coated artboard when imported for printing application has been excluded by the domestic industry in the anti-subsidy investigation into imports of the subject goods from Indonesia and China. Since the same domestic industry forms part of the present investigation, there is no need for inclusion of the same in the present investigation.
 - v. The HS codes listed in initiation notification are excessively broad. The producers/exporters have only exported under 48102900 and 48119099.
 - vi. The applicant must provide evidence to show imports are made under all codes mentioned in the application.
 - vii. HS codes for the product under consideration must be limited to the description of HS codes and actual import data for India.
 - viii. Since the Authority has already clarified that product with recycled pulp is not included in the scope of product under consideration, only those HS Codes should be considered which are consistent with the revised product description and supported by actual import data.

B.2. Views of the domestic industry

7. The following submissions have been made by the domestic industry with regard to the product under consideration and like article:
 - i. The product produced by domestic industry is like article to the product imported from the subject country.
 - ii. The Authority may clarify that the product under consideration proposed includes products made up of 100% white / virgin wood pulp, whether coated or not. The product under consideration cannot be manufactured using recycled pulp.
 - iii. The product under consideration is being imported under various HS Codes identified by the domestic industry. The duties shall be imposed only on products which fall under the product description imported under HS Codes notified, causing no prejudice to the interested parties.
 - iv. The product under consideration includes different types of products, including, FBB, SBS, LPB, Artboard and Cup stock, having varying descriptions. For this reason, the inclusion of all HS Codes is necessary to avoid possible avoidance of duty.
 - v. Even if responding exporters have exported under two HS Codes, the product has been imported under different HS Codes. It may be the case that the responding exporters are not the only exporters from Indonesia.
 - vi. Consideration of all HS Codes is also necessary to determine the total import volume and value from subject and non-subject countries.
 - vii. Exclusion of LPB and SBS is not justified as the product which has not been imported cannot be excluded as exporters may produce the products after imposition of duties. The domestic industry has produced the concerned product, and the machinery, raw material, production process, production technology, and other factors of production are the same or similar for different product types.
 - viii. The presence of like article or absence thereof cannot be determined without imports of such article. The domestic industry has produced and sold LBP and SBS and cannot be excluded from product scope. This is consistent with previous findings issued by the Authority in anti-dumping investigations on imports of Glufosinate and its salt; Isobutylene Rubber (IIR) and Peroxosulphates (Persulphates).
 - ix. The manufacturing plant and equipment for SBS and LPB and other types of Virgin Multi-layer Paperboards are same. Thus, even if the exporters/producers have not exported the concerned products during period of investigation, the producers in Indonesia have sufficient capacity to produce LPB and SBS.
 - x. The domestic industry has been suffering from dumped imports from Indonesia for 16 months and it should not be expected to approach the Authority for separate types as the dumping starts.
 - xi. The application includes prima facie evidence of dumping and there is no need to examine dumping of each product type.

- xii. In Colombia – Anti-Dumping Duties on Frozen Fries from Belgium, Germany and the Netherlands [WT/DS591/7], WTO Panel held that Article 5(2) does not require exclusion of product types that are not imported from the scope of the product under consideration.
- xiii. The different types of the products have common attributes. There is no requirement under the WTO or the Anti-dumping Rules that the product under consideration may be internally homogenous, and duty may be sought on products which have been dumped and caused injury to the domestic industry.
- xiv. The PCNs proposed may be finalised as the same are consistent with the ongoing investigation into imports from China PR and Chile.
- xv. Different PCNs have been proposed only to ensure fair comparison and does not mean such products are different and do not fall under the product scope.
- xvi. All product types have common basic characteristics manufacturing process, plant & equipment, raw materials, production skill, market perception, functions & uses, pricing, etc. These products undergo modification based on different end-usage, which may render such types non-interchangeable inter-se. This does not prevent such types from being part of one product under consideration.
- xvii. In the anti-dumping investigation concerning imports of Certain Flat Rolled Products of Aluminium from China [F. No. 6/27/2020-DGTR], the Authority concluded that the exclusion of product types not interchangeable is not appropriate.
- xviii. No prejudice shall be caused to the exporters in case they have not exported LPB and SBS in the past and do not plan to do so in future.

B.3. Examination by the Authority

8. The other interested parties have requested clarification with regard to virgin multi-layer paperboard made of recycled pulp and combination or recycled and virgin raw material. The Authority clarifies that the product under consideration is made of 100% white / virgin wood pulp only.
9. With regard to the request for exclusion of SBS and LPB, it is noted that it is the settled practice of the Authority to exclude a product type from the scope of the product under consideration only where the product is not produced by the domestic industry and does not constitute a like article to the imported goods. In the present case, the domestic industry has manufactured and supplied SBS and LPB in the merchant market during the period of investigation. Further, there are no imports of SBS and LPB from the subject country during the period of investigation. In view of the above, the Authority finds no justification for excluding SBS and LPB from the scope of the product under consideration.
10. It has been submitted that LPB and SBS are separate products which have not been imported from subject country. It is noted that the product under consideration is Virgin Multi-Layer Paperboard which includes, inter alia, LPB and SBS. The other interested

parties have not provided any evidence demonstrating that such products grades do not fall within the scope of the product under consideration. Both LPB and SBS are paperboards, with multiple layers and manufactured using virgin wood pulp. Further, the domestic industry has emphasized that the said products can be manufactured on the same plant and machinery. In any case, it is noted that there is no requirement for the product scope to be internally homogenous. The Panel in EC-Salmon (Norway) (DS337) concluded that the WTO Agreements do not require that the product scope be made of a single product category. Therefore, different types of the product may be covered under the product scope.

*“7.53 In our view, even assuming Article 2.6 requires an assessment of likeness with respect to the product under consideration "as a whole" in determining like product, an issue which is not before us and which we do not address, this would not mean that an assessment of "likeness" between categories of goods comprising the product under consideration is required to delineate the scope of the product under consideration. **Merely to say that the product under consideration must be treated "as a whole" in addressing the question of like product does not entail the conclusion that the product under consideration must itself be an internally homogenous product.** We can see nothing in the paragraph from the Appellate Body Report in US – Softwood Lumber V, relied upon by Norway, which would indicate otherwise. Treating the product under consideration "as a whole" means that a single dumping margin is calculated for that product, however defined, but says nothing about the scope of that product.”*

11. Thus, these products are a part of the product under consideration and have been segregated into PCNs on account of cost differences and to ensure fair comparison. Different types of the product under consideration constitute one article and it would not be appropriate to exclude product types if the domestic industry is manufacturing the like article to the product being imported into India.
12. The applicant proposed PCNs in their application, and the Authority adopted the same while initiating this investigation. With regard to submissions on PCN methodology, the domestic industry has requested PCNs based on different product types which includes Solid Bleached Sulphate Board, Two-side coated boards / artboards, folding box boards, cup stock and liquid packaging board. The PCNs proposed by the domestic industry were in line with the recently concluded anti-dumping investigation into imports of product under consideration from China PR and Chile. The Authority invited comments from all interested parties with regard to adopting this PCN for the subject investigation. The other interested parties have not made any comments with regard to PCNs proposed by the applicant and have not proposed any alternative PCN methodology.
13. In view of the above, the following PCNs have been finalised for the present investigation.

SN	Particulars	Code
1.	Solid Bleached Sulfate Board	SBS
2.	Two-side coated boards / Artboard	ATB
3.	Folding Box Board	FBB
4.	Cup Stock	CUS
5.	Liquid Packaging Board	LPB
6.	Others	OTH

14. The Authority notes that a letter was filed by PT Riau Andalan Paperboard International and Asia Pacific Paperboard Trading Pte Ltd on 14th May 2026 requesting exclusion of “two-sided artboard for printing application” in line with final findings issued by the Authority in the anti-dumping investigation into imports of the subject goods from the China and Chile as well as the ongoing anti-subsidy investigation into imports of Multi-Layer Paperboards from Indonesia. In reply to the letter filed by the producer and exporter from Indonesia, the domestic industry filed a letter dated 29th May 2026 and has submitted that it does not oppose such exclusion and the Authority may consider product scope in line with the aforesaid investigations. Since the domestic industry has not submitted information showing like article to two-sided artboard for printing application during the present investigation period and has not opposed such exclusion, the Authority exclude the same from the scope of the present investigation.
15. The Authority further notes that while none of the interested parties have requested exclusion of four or more layered paperboards, either coated, uncoated or laminated with plastic material, aluminium, or other metal for liquid packaging material in the present investigation, the domestic industry has not submitted information showing like article during the present investigation period as well. Accordingly, the Authority exclude the said products in line with the final findings issued in the anti-dumping investigation into imports of the product under consideration from China PR and Chile.
16. In light of the above, the Authority considers the following as the scope of the product under consideration for the purpose of the present anti-dumping investigation.

“The product under consideration is multi-layer board made only of white / virgin wood pulp, whether coated or uncoated, and is also known as Virgin Multi-Layer Paperboard. The product under consideration is made up of multiple layers of paper bonded together. The product under consideration is made of pulp from fibre of trees. The product under consideration comes in various grades. The product under consideration includes Folding Box Board (FBB), Solid Bleached Sulfate Board (SBS), Cup Stock Paper or Board and Liquid Packaging Board, all in the range of 140 to 450 GSM. The scope of product under consideration excludes the following.

- i. Paperboards manufactured using recycled/brown pulp or fibre or a combination of recycled pulp and virgin pulp, regardless of the proportion.*
 - ii. Coated/uncoated cigarette boards*
 - iii. Two side coated artboard when imported for printing purposes*
 - iv. Four or more layered paperboard, either coated, uncoated or laminated with plastic material, aluminium, or other metal for liquid packaging material.”*
17. The product under consideration is classified under Chapter 48 of the Customs Tariff Act, 1975 under the HS Codes 4805 9100, 4805 9200, 4805 9300, 4810 9200 and 4810 9900. Further, the domestic industry has stated that the product is being imported under 32 HS Codes including heading 4802, 4805, 4810, 4811 and 4819. The Authority notes that the product under consideration is majorly being imported under 4805 and 4810. Accordingly, the same have been considered for the purpose of the present investigation. The Customs classification is only indicative and not binding on the scope of the product under consideration in the present investigation.
18. With respect to the arguments submitted by various interested parties regarding HS Codes considered for the present investigation, it is noted that the subject goods have been imported under multiple HS Codes. The imposition under any notification imposing anti-dumping duty is very specific and requires that both the criteria of description and Tariff classification must be met before anti-dumping duty can be levied on a product. Since duties are imposed only on the product under consideration when imported under the HS Codes specified, there is no need to remove any HS Codes. It is further noted that non-consideration of all HS Codes under which the product under consideration has been imported would lead to distorted examination of total imports of subject goods into India as well as demand for the product under consideration in India.
19. The interested parties have submitted that since the Authority has clarified that the product with recycled pulp is not included in the scope of the product under consideration, only relevant HS Codes should be considered. The Authority notes that the product scope has been clarified with regard to recycled paper. Further, the product under consideration is being imported under various HS Codes. For the purpose of the present disclosure statement, the Authority has only considered the imports of the product under consideration, as defined hereinabove, when imported under the various HS Codes. Imports of recycled paper board, and other products excluded from the product scope, have already been excluded from the import volumes considered. However, the same has not been found to change the HS Codes, under which the product under consideration has been imported.
20. The Authority notes that there are no significant differences in the product produced by the domestic industry and the goods imported from the subject country. The product produced by the domestic industry and imported from the subject country are comparable in terms of physical & chemical properties, functions & uses, product

specifications, pricing, distribution & marketing and tariff classification of the goods. The product produced by the domestic industry and that imported from the subject country is being used interchangeably by the consumers. In view of the same, the product manufactured by the domestic industry is considered as like article to the product imported into India.

C. SCOPE OF THE DOMESTIC INDUSTRY & STANDING

C.1. Views of other interested parties

21. The other interested parties have not made any submissions with regard to the domestic industry and standing.

C.2. Views of the domestic industry

22. The following submissions have been made by the domestic industry with regard to the scope of domestic industry and standing:
- i. Apart from the applicant domestic producers, there is only one other domestic producer of like article in India, namely, West Coast Paper Mills Limited. The said producer has supported the present investigation.
 - ii. The applicant domestic producers have not imported the subject goods from the subject country during the period of investigation and are not related to any producer or exporter of the subject goods from the subject country or any importer in India.
 - iii. The applicant domestic producers account for major proportion of total domestic production in India and constitute domestic industry in the present investigation.

C.3. Examination by the Authority

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

“(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 construed as referring to the rest of the producers”.

24. The Authority notes that the application for initiation of the present investigation was filed by Indian Papers Manufacturers Association (“IPMA”) on behalf of the domestic industry. The following members of the applicant association have provided detailed information for the purpose of the present investigation.

1. Aditya Birla Real Estate Limited (formerly Century Textiles and Industries Limited)
 2. Emami Paper Mills Limited
 3. JK Paper Limited
 4. ITC Limited
 5. Tamil Nadu Newsprint and Papers Limited (TNPL)
25. The Authority notes that there is only one other domestic producer of the subject goods in India, namely, West Coast Paper Mills Limited. West Coast Paper Mills Limited has filed a letter supporting the present investigation.
26. The applicant domestic producers have submitted that they have not imported the subject goods from the subject country during the period of investigation and are not related to any producer of the subject goods in the subject country or any importer of the subject goods in India. The same has not been refuted by the other interested parties. The Authority has examined the DG Systems data and found the submission of the domestic industry to be consistent with the information available in the import data.
27. The Authority notes that the applicant domestic producers account for 97% of the total domestic production in India and along with supporter, they account for total domestic production in India. In view of the foregoing, the Authority notes that the applicant domestic producers account for major proportion of domestic consumption in India and thus, concludes that the applicant domestic producers constitute domestic industry under Rule 2(b) of the Anti-Dumping Rules and the application satisfies the requirement of standing in terms of Rule 5(3) of the Anti-Dumping Rules.

D. CONFIDENTIALITY

D.1. Views of other interested parties

28. The following submissions have been made by the other interested parties with regard to confidentiality:
- i. The applicant has claimed excessive confidentiality and not provided data with regard to calculation of constructed normal value. The initiation lacks adequate justification since the Authority has not checked the adequacy and accuracy of the evidence provided with regard to determination of normal value for Indonesia.

D.2. Views of the domestic industry

29. The following submissions have been made by the domestic industry with regard to confidentiality:
- i. The importers have claimed excessive confidentiality as they have failed to disclose principal shareholders as well as related entities.

- ii. The expenses incurred and claimed for adjustments for fair comparison should be disclosed as such expenses are recorded in the findings of the Authority.
- iii. The other interested parties have failed to disclose the details of type of post invoicing discounts given by them in the Indian market.
- iv. Names of major raw material consumed have also been claimed confidential.
- v. Contrary to the submissions by the other interested parties, the normal value has been constructed based on the cost of production of the domestic industry which includes business proprietary information and cannot be disclosed. The normal value has been provided in range as per the requirements of Trade Notice 10/2018.

D.3. Examination by Authority

30. The information provided by all the interested parties on confidential basis was examined with regard to sufficiency of the confidentiality claims. 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, the parties providing information on confidential basis were directed to provide sufficient non-confidential version of the information filed on confidential basis. The arguments of the parties with regard to confidentiality have also been examined hereinbelow.
31. With regard to the submissions that the other interested parties have failed to disclose certain information in their responses, the Authority notes that the interested parties have justified the confidentiality claimed by them. Further, no prejudice has been caused to the interest of the domestic industry due to non-disclosure of such information.
32. As regard to the submissions that the domestic industry has claimed excessive confidentiality with regard to normal value determined, the Authority notes that normal value has been determined based on the cost of production of the domestic industry which is business proprietary information. The domestic industry has submitted that disclosure of such information will adversely impact of the domestic industry in the domestic market. The Authority has accepted confidentiality claims in this regard. The normal value has been disclosed to other interested parties in range. However, for the purpose of its determination, the Authority has, in any case, determined normal value based on the information furnished by the foreign producers.

E. MISCELLANEOUS SUBMISSIONS

E.1. Views of other interested parties

33. The following miscellaneous submissions have been made by the other interested parties.

- i. The MIP imposed on the imports of the product is significantly higher than the import price from Indonesia and effectively neutralises any price undercutting or price suppression. MIP imposed fulfils the objective of anti-dumping duty, that is, to offset the injurious effect of dumping. The Authority had previously recommended anti-dumping duty in the form of reference price in the case of Uncoated Copier Paper from Indonesia, Thailand, Singapore.
- ii. Imposition of anti-dumping duty in addition to MIP would lead to double protection to the domestic industry and will penalize the exporters and be counterproductive to the interests of downstream industries and consumers.
- iii. The domestic industry should clarify and put on record all facts relating to their position on extension of MIP and provide a copy of all communications with DGFT to the Authority and other interested parties in the present investigation.
- iv. The MIP has been extended upto 30th September 2026 which shows that MIP is not a short-term measure. Extension of MIP shows that there is no need for recommendation for imposition of anti-dumping duty. Any anti-dumping duty would overlap with the MIP and would result in excessive protection to the domestic industry.

E.2. Views of the domestic industry

34. The following miscellaneous submissions have been made by the domestic industry.
 - i. As opposed to the submissions by the other interested parties, MIP does not address the full injury by the domestic industry as it is only a temporary measure. MIP does not neutralize dumping and only sets a floor price.
 - ii. While the other interested parties have submitted that MIP neutralizes the price undercutting, the same is only due to the fact that the landed price is below the cost of sales of the domestic industry and the domestic industry has itself sold below its costs.
 - iii. Contrary to the submissions of the other interested parties, reference price duties may not be appropriate as the price of the subject goods depends upon the price of pulp. The price of pulp are fluctuating in nature.
 - iv. The applicants have requested the admin ministry to maintain measures in form of MIP only till imposition of anti-dumping duty. Thus, there will be no double protection of the domestic industry.
 - v. The DGTR and other parties are well aware of MIP prior to imposition as DGFT conducts a stakeholder meeting with all stakeholders.

E.3. Examination by the Authority

35. With regard to the submissions that since there is MIP in force, there is no need for recommendation of anti-dumping duty, the Authority notes that the purpose of the present investigation is to examine whether the subject goods from the subject country are being dumped in India, whether such dumping is causing material injury to the domestic industry and the amount of anti-dumping duty which will be sufficient to

address the dumping and injury to the domestic industry. While anti-dumping duty is imposed on producers and countries and the quantum of the same varies with producer and the countries, a uniform MIP gets imposed on all imports. MIP is imposed by the Government of India under the Foreign Trade (Development and Regulation) Act, 1992 and Foreign Trade Policy under which the Government of India can regulate, prohibit or restrict imports of certain products in India. As compared to this, anti-dumping duty is a trade remedial measure meant to remedy the injury to the industry due to unfair trade practice and is imposed for a period as per the Anti-Dumping Rules.

36. As regard the submission that the MIP neutralizes price undercutting, the Authority notes that the MIP in force is below the cost of sales of the domestic industry. Neutralization of price undercutting does not mean that the dumping has ceased in the Indian market, and the domestic industry is unlikely to suffer injury. It is seen that the injury margin is significant even if MIP is considered as the import price, thus establishing that imports at MIP are likely to cause injury to the domestic industry. In any case, MIP is temporary in nature and not meant to address injury caused to the applicants due to dumping of the product under consideration in India.
37. The other interested parties have submitted that the anti-dumping duty should be levied in form of reference price. The Authority notes that the quantum and form of duty shall be decided once the Authority decides to recommend imposition of anti-dumping duty, and after taking into consideration the relevant facts and circumstances of the case and the submissions by various interested parties.

F. NORMAL VALUE, EXPORT PRICE AND DUMPING MARGIN

F.1. Views of other interested parties

38. The following submissions have been made by the other interested parties, with reference to determination of normal value, export price and dumping margin.
- i. Normal value and export price estimated by the domestic industry are contrary to the Anti-dumping Agreement. Dumping margin and injury margin should be assessed based on PCN methodology and as per questionnaire response filed by the participating producers and exporters.
 - ii. Since PT Riau Andalan Paperboard International and Asia Pacific Paperboard Trading Pte Ltd. have filed a complete and accurate response, individual dumping margin and injury margin may be determined for the said producers based on the response filed.
 - iii. APP group is not engaged in dumping of the product under consideration into India.
 - iv. The claims of the domestic industry that Indonesian producers are owned and controlled by Chinese producers and receive countervailable subsidies are baseless and without any evidence.

- v. As opposed to the submissions of the domestic industry, APP group is not owned by Chinese producers and is a well-recognised Indonesia business group with headquarters in Jakarta.

F.2. Views of the domestic industry

39. The domestic industry has submitted as follows with reference to determination of normal value, export price and dumping margin.
- i. The applicant did not have access to information regarding the domestic selling price prevailing in Indonesia. Information with regard to cost of production in the subject country was not available to the domestic industry. Accordingly, normal value has been determined on alternate basis.
 - ii. The other interested parties have made unsubstantiated claims with regard to the normal value and export price estimated by the domestic industry. The domestic industry has provided information with regard to normal value and export price as reasonably available with them at the stage of initiation.
 - iii. The Authority may determine normal value and export price based on the responses filed after verifying the completeness, accuracy and reliability of the responses.
 - iv. The dumping margin is positive and significant.

F.3. Examination by the Authority

40. Under section 9A(1)(c), the normal value in relation to an article means:

“i) The comparable price, in the ordinary course of trade, for the like article, when meant for consumption in the exporting country or territory as determined in accordance with the rules made under sub-section (6), or

ii) when there are no sales of the like article in the ordinary course of trade in the domestic market of the exporting country or territory, or when because of the particular market situation or low volume of the sales in the domestic market of the exporting country or territory, such sales do not permit a proper comparison, the normal value shall be either:

(a) comparable representative price of the like article when exported from the exporting country or territory or an appropriate third country as determined in accordance with the rules made under sub-section (6); or

the cost of production of the said article in the country of origin along with reasonable addition for administrative, selling and general costs, and for profits, as determined in accordance with the rules made under sub-section (6);

(b) Provided that in the case of import of the article from a country other than the country of origin and where the article has been merely transhipped through the country of export or such article is not produced in the country of export or there is no comparable price in the country of export, the normal value shall be determined with reference to its price in the country of origin.”

41. The Authority notes that the following producers/exporters of the subject goods have filed exporter's questionnaire responses:
- 1. PT Riau Andalan Paperboard International, Indonesia**
 - i. Asia Pacific Paperboard Trading Pte. Ltd., Singapore
 - 2. PT Indah Kiat Pulp & Paper Tbk, Indonesia**
 - 3. PT. Pindo Deli Pulp & Paper Mills, Indonesia**
 - i. Gilstead Pacific (HK) Limited, Hong Kong
 - ii. Golden Profit Trading Pte. Ltd., Singapore
42. With regard to the submission that the normal value and export price determined by the domestic industry is not as per the provisions of the Anti-Dumping Agreement, the Authority notes that the normal value and export price determined by the domestic industry was considered sufficient and accurate for the purpose of initiation of the present investigation. Further, since the producers have now participated in the present investigation, the Authority has verified the claims made by such producers and determined individual normal value and export price for producers which have filed accurate and complete responses.
43. As regard the submissions that the Indonesian producers are owned and controlled by Chinese producers and receiving subsidies from the Governments of Indonesia and China, the domestic industry has not shown the same to be relevant to the present anti-dumping investigation.

F.3.1.Determination of normal value

Normal Value for PT Pindo Deli Pulp & Paper Mills (Pindo Deli) and PT. Indah Kiat Pulp & Paper Tbk (Indah Kiat):

44. Pindo Deli and Indah Kiat are two producers of subject goods in Indonesia. Majority of ownership in both the entities is owned by PT APP Purinusa Ekapersada. For determination of dumping and injury margin, the response of both entities has been examined collectively.
45. During the period of investigation (POI), Pindo Deli only sold ATB in the Indonesian market and exports to India. In the domestic market, ATB was sold through a related trader, PT Cakrawala Mega Indah (CMI), on an invoice-to-invoice basis. However, since the Authority excluded ATB used for printing purposes from the scope of the product under consideration (PUC), Pindo Deli's domestic and export sales of ATB are not included in the dumping margin calculation.

46. During the POI, Indah Kiat sold *** MT of PUC in the Indonesian market through the same related trader, PT Cakrawala Mega Indah (CMI), on an invoice-to-invoice. The product control numbers (PCNs) sold domestically included FBB, CUS, and OTH. These domestic sales were in sufficient volume and met the sufficiency test.
47. For calculating the Normal Value, the Authority assessed profitability of Indah Kiat on a PCN basis. For PCNs where more than 80% of domestic sales were profitable, the Normal Value was determined based on total domestic sales. For PCNs where more than 20% of sales were loss-making, the Normal Value was calculated using only the profitable sales. In case the profitable domestic sales were not sufficient, the Normal Value has been computed based on cost of production, SG&A and reasonable profit as verified during the desk verification. The Normal Value so determined on weighted average basis is mentioned in the dumping margin table below:

Normal value for PT Riau Andalan Paperboard International (RAPI)& Asia Pacific Paperboard Trading Pte. Ltd. (APBT):

48. RAPI is a producer of subject goods in Indonesia. During the POI, RAPI has exported the subject goods to unrelated customers in India through its related trader APBT. During the POI, RAPI has sold the subject goods directly to unrelated customers in the domestic market of Indonesia.
49. RAPI and APBT have provided PCN wise relevant information in the prescribed questionnaire formats. The Authority notes that during the POI, RAPI, has sold ***MT of subject goods directly to unrelated customers in the domestic market. It is noted that domestic sales are in sufficient quantity in the domestic market.
50. In order to determine the normal value, the Authority conducted the ordinary course of trade test. The Authority notes that during the POI, average selling price per MT of the subject goods sold in the domestic market is below per unit cost of production plus administrative, selling and general costs. Further, none of the domestic sales transactions during the POI are profit making. Accordingly, the Authority notes that domestic sales are not in the ordinary course of trade and normal value cannot be determined based on domestic selling price in Indonesia.
51. In view of the above, normal value has been determined based on the cost of production plus administrative, selling and general costs and reasonable profits in terms of Section 9A(1)(c)(ii)(b) of the Act.
52. In addition to the above, RAPI has also claimed adjustment on account of start-up costs. The paragraph 3 of Annexure I of AD rules, provides:

(ii) unless already reflected in allocation of costs referred to in clause (1) and sub-clause (i) above, the designated authority, will also make appropriate adjustments for those non recurring items of cost which benefits further and/or current production, or for circumstances in which costs during the period of investigation are affected by startup operation.”

53. It is noted that the aforesaid neither mentions “start-up costs” nor does it give any guidance on the circumstances under which such adjustments are to be allowed. There is also no methodology prescribed for making such adjustments.
54. Drawing guidance from the treatment of start-up costs under U.S. law, the Authority notes that the concept of start-up costs is generally associated with technical and operational inefficiencies arising during the initial phase of commercial production and, therefore, requires a clear identification of both the commencement and cessation of the start-up period, as well as a demonstrable nexus between the claimed costs and such technical difficulties.
55. In the present case, RAPI commenced commercial production of the subject goods in ***, immediately prior to the commencement of the POI. However, RAPI has neither identified the specific duration of the alleged start-up period nor furnished verifiable evidence of the actual costs incurred on start-up during such phase. Instead, the claimed adjustment has been derived on the basis of assumed higher capacity utilisation and a consequential reduction in the allocation of fixed costs.
56. The Authority is of the view that any adjustment to the actual cost of production must necessarily be substantiated on the basis of verifiable actual data and supporting evidence. It is observed that, based on the information placed on record by RAPI, the claim does not satisfy the requisite criteria and tests for treating such expenses as “start-up” costs. Accordingly, the Authority has decided not to allow any adjustment on account of alleged start-up costs.

Normal value for all other producers in Indonesia

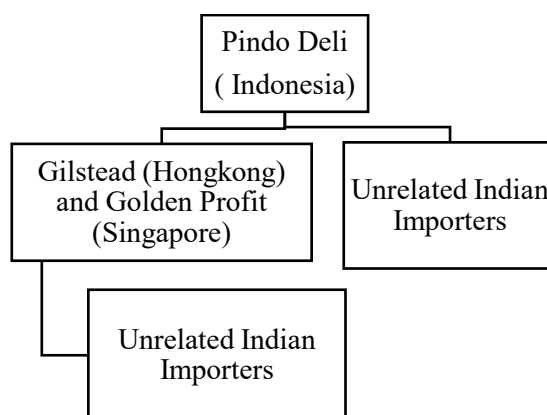
57. The normal value for all other non-cooperating producers and exporters of Indonesia has been considered based on facts available and the same is mentioned in the dumping margin table below.

F.3.2.Determination of export price

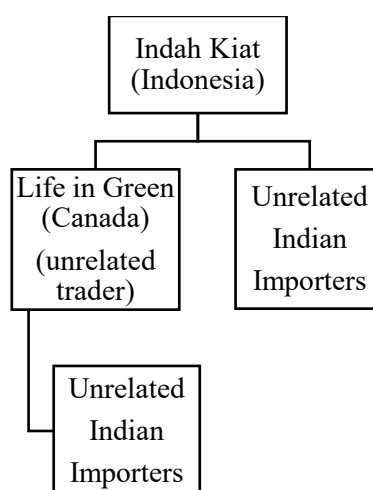
Export price for PT Pindo Deli Pulp and Paper Mills (Pindo Deli) and PT. Indah Kiat Pulp & Paper Tbk (Indah Kiat):

58. Pindo Deli has filed data regarding exports of PUC to India. The trading entities involved in invoicing of goods to India namely Gilstead Pacific (HK) Limited (Gilstead) and Golden Profit Trading Pte Ltd (Golden Profit) have also filed the

questionnaire response. However, as explained above, Pindo Deli has only exported ATB to India which has been excluded from the scope of the present investigation. The export data of ATB has not been accounted for determination of export price and dumping margin.



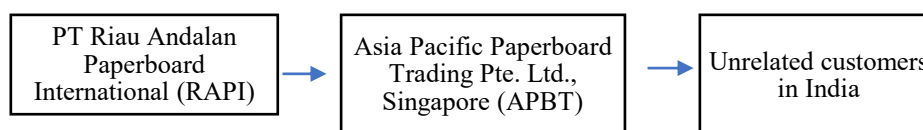
59. Indah Kiat has also exported the subject goods directly constituting *** MT of PCN CUS and *** MT of FBB. It is noted that they have also made exports through an unrelated trader, namely Life in Green Products Inc. (*** MT of PCN CUS), who has not filed the questionnaire response. All goods exported to India were imported by unrelated importer and there is no related Indian importer engaged in resale of subject goods.



60. For computation of dumping margin, the Authority has computed the ex-factory export price on PCN level based on data verified filed in the questionnaire response. For working out weighted average net export price the Authority has considered the actual export price for chain comprising cooperating producer and exporter direct exports to India which has duly participated in the investigation and submitted response in the form and manner prescribed, and export price based on the best available information for the said connected trader of Indah Kiat who had not filed the information in the form and manner prescribed. Adjustments have been allowed, namely ocean freight, insurance, inland transportation, credit cost, commissions, bank charges, as applicable. Net export price so arrived is mentioned in the dumping margin table.

Export price for PT Riau Andalan Paperboard International (RAPI):

61. It is noted from the response that during the POI, RAPI has exported *** MT of subject goods to unrelated customers in India through its related trader APBT.



62. The producer/exporters have claimed adjustments on account of ocean freight, discount & rebates, inland transportation, port related expenses, insurance, commission, credit cost and bank charges and the same have been allowed by the Authority after due verification. The Authority notes that APBT has incurred losses in exports of subject goods to India during the POI. Therefore, the Authority has made relevant adjustment on account of losses incurred by APBT to arrive at net ex-factory export price. Accordingly, the Authority has determined the weighted average PCN wise ex-factory export price and the same is given in the dumping margin table.

Export price for other producers/exporters in Indonesia

63. The export price for all other non-cooperating producers and exporters of Indonesia has been determined based on facts available and the same is mentioned in the dumping margin table below.

F.4. Dumping margin

64. Considering the normal value constructed as provided above, and export price as determined, the dumping margin determined for the subject country is as follows:

Dumping Margin Table

SN	Name of Producer	Normal Value	Export Price	Dumping Margin	Dumping Margin	
		(USD/MT)	(USD/MT)	(USD/MT)	%	Range (%)
1	PT. Indah Kiat Pulp & Paper Tbk	***	***	***	***	Negative
2	PT Riau Andalan Paperboard International	***	***	***	***	65-75
3	Other producers	***	***	***	***	105-115

G. ASSESSMENT OF INJURY AND CAUSAL LINK

G.1. Views of other interested parties

65. The following submissions have been made by the other interested parties with regard to injury and causal link:
- i. Increase in imports from Indonesia is statistically misleading as there were practically no imports from Indonesia in the previous years. The market share of merely 4.24% during the period of investigation is negligible and cannot be considered a cause of material injury to the domestic industry. Domestic industry and imports from other countries control the majority of the market share and the prices in the market.
 - ii. Increase in imports is a response to the substantial increase in demand of the product under consideration in India.
 - iii. The imports from Indonesia have remained negligible in relation to total demand and production in India.
 - iv. The installed capacity of domestic industry has been utilised to an optimum level, which is in tandem with its production and sales. Hence, there is no volume injury.
 - v. Growth in domestic sales has improved whereas the export sales have declined, hence, there is no adverse impact of the subject imports on the Indian industry. Decline in exports is due to intrinsic factors and the same cannot be attributed to subject imports.
 - vi. Salary and wages have increased abnormally, as compared to number of employees. Productivity of the domestic industry has also increased.
 - vii. Level of inventory has increased marginally from 10 days to 15 days. This is due to decline in export sales and higher closing inventory of 2022-23.
 - viii. While installed capacity of the domestic industry has increased marginally, the depreciation and interest cost has increased significantly.
 - ix. Decline in profitability is a direct consequence of increase in capacity and capital employed, which has led to higher fixed cost in form of interest and depreciation.
 - x. The primary cause of injury to the domestic industry is dumped imports from China and Chile, as determined by the Authority in its final findings. The volume of imports from Indonesia is quite low. In the absence of imposition of duty on imports from China and Chile, the causal link remains unbroken.
 - xi. The imports from China are more than double the imports from Indonesia and at CIF prices below imports from Indonesia.
 - xii. Levying duties on Indonesia will be ineffective in remedying the injury to the domestic industry as it will lead to shift in supply, as importers will procure subject goods from China and Chile, eliminating imports from Indonesia. This will be against the principles of levying of anti-dumping duty on non-discriminatory basis.
 - xiii. The Authority is required to segregate injury caused by imports from other countries and conduct non-attribution analysis. The Anti-Dumping Agreement

also states that injury due to restrictive practices and competition between the foreign and domestic producer is also a known factor for injury and a non-attribution analysis is required for the same. Injury due to imports from China and Chile should not be attributed to imports from Indonesia.

- xiv. There is no correlation between the imports from Indonesia and injury to the domestic industry. The volume of imports declined in 2023-24 as compared to 2022-23, however, the profitability of the domestic industry declined significantly during the said period. Similarly, import price increased in 2023-24 from 2021-22, however, the profitability of the domestic industry witnessed a significant decline.
- xv. Net fixed assets and capital employed claimed by IPMA are disproportionate to the installed capacity, due to which the non-injurious price is inflated. The Authority should scrutinise the non-injurious price in terms of Annexure III.

G.2. Views of the domestic industry

66. The following submissions have been made by the domestic industry with regard to the injury and causal link:
- i. While there were practically no imports of subject goods from Indonesia, there has been a sharp increase in volume of imports from the subject country in the period of investigation.
 - ii. The subject imports have increased in relation to production and consumption in India.
 - iii. The subject imports have increased at a rate more than the increase in demand in India.
 - iv. The volume of imports from the subject country has increased due to low prices being offered by the Indonesian exporters.
 - v. The landed price of subject imports has declined significantly in India and is below the cost of sales of the domestic industry.
 - vi. The subject imports have significantly undercut the prices of the domestic industry due to which the Indonesian exporters have been able to capture the Indian market.
 - vii. While the domestic industry faced price pressure from imports from China and Chile till 2023-24, the imports from Indonesia have put price pressure on the domestic industry during the period of investigation.
 - viii. While the cost of sales of the domestic industry remained stable in the period of investigation as compared to the previous year, the selling price of the domestic industry has declined below the cost of sales due to decline in landed price from the subject country.
 - ix. As opposed to the submissions by the other interested parties, there can be no correlation between subject imports in the previous years and the performance of the domestic industry as there were practically no imports from the subject country till 2022-23.
 - x. The subject imports are below the variable cost of the domestic industry.

- xi. The landed price of subject imports is even below the landed price of imports from China.
- xii. Despite increase in demand in India, the market share of the domestic industry has declined.
- xiii. The domestic industry has been able to increase its domestic sales only by compromising on profitability.
- xiv. Contrary to the submissions by the other interested parties, the domestic industry primarily caters to domestic market. Further, the domestic industry is fetching better prices and prices above its cost of sales in the export market.
- xv. The inventories of the domestic industry have increased, even though the domestic industry has sold the subject goods at losses.
- xvi. As opposed to the submissions by the other interested parties, the salaries and wages have increased due to reporting of salary of contractual labour which have not been reported as part of number of employees. The domestic industry has not claimed any injury on the said parameter.
- xvii. The profitability of the domestic industry has declined very steeply over the injury period.
- xviii. The domestic industry has incurred financial losses in the period of investigation. While the domestic industry faced losses due to dumping from China and Chile in the previous year, the losses have increased in the period of investigation due to dumping from Indonesia.
- xix. The domestic industry has incurred losses even before accounting for interest and depreciation.
- xx. The domestic industry has incurred cash losses and recorded a negative return on capital employed in the period of investigation.
- xxi. The depreciation and interest cost of the domestic industry has increased due to additions made for captive input. The per unit depreciation and interest cost of the domestic industry has declined in the period of investigation as compared to the previous year.
- xxii. Even if increase in depreciation and interest cost is adjusted, the domestic industry has incurred losses in the period of investigation.
- xxiii. The injury to the domestic industry is due to dumping of imports from the subject country and no other known factor has caused material injury to the domestic industry.
- xxiv. Contrary to the submissions by the other interested parties, the injury to the domestic industry is not only from dumping of product under consideration from China which is evident from the fact that the landed price of subject imports is lower than landed price of imports from China. Thus, imports from Indonesia are causing price pressure on the prices of the domestic industry.
- xxv. The domestic industry is forced to compete with the lowest prices being offered in the Indian market as the decision of the consumer is based on the cheapest source available.

- xxvi. Contrary to the submissions by the other interested parties, the imports from Chile were de-minimis in the period of investigation and thus, cannot cause injury to the domestic industry.
- xxvii. While dumping continued from China, the producers from Indonesia have also engaged in extensive dumping. Thus, the injury to the domestic industry is due to imports from Indonesia as well. The requirement under the law of “a causal link” between dumping of imports from the subject country and injury to the domestic industry.
- xxviii. Contrary to the submissions of the other interested parties, while imports from Indonesia are lower in volume, such imports are also priced lower than the price of imports from China and causing price injury to the domestic industry.
- xxix. The Indonesian producers are actually owned and controlled by Chinese entities. The submissions that the imports will shift from Indonesia to China in case of imposition of anti-dumping duty only on imports from Indonesia shows mala fide intention of engaging in unfair trade practice by such entities.
- xxx. Non-imposition of anti-dumping duty on one country does not automatically eliminate dumping and injury from the subject country.
- xxxi. As opposed to the submissions by other interested parties, the Indian Government is only required to collect duty on non-discriminatory basis from all sources which are subject to imposition of duty. Further, the provisions regarding non-discrimination do not relate to countries, but individual exporters subject to duty.
- xxxii. Contrary to the submissions by the other interested parties, the industry may be suffering injury due to multiple factors. The Authority is required to only conduct a non-attribution analysis in order to ensure the injury caused by other factors is not attributed to dumping.

G.3. Examination by the Authority

67. The Authority has examined the arguments and counterarguments of the interested parties with regard to injury to the domestic industry. The analysis made by the Authority hereunder addresses the various submissions made by the interested parties.

G.3.1. Volume effect of the dumped imports

a) Assessment of demand / apparent consumption

68. The Authority, for the purpose of the present investigation, has defined demand or apparent consumption of the product in India as the sum of domestic sales of the Indian producers and imports from all sources. The demand so assessed is given in the table below.

Particulars	Unit	2021-22	2022-23	2023-24	POI
Sales of domestic industry	MT	9,01,500	10,38,690	11,66,108	11,68,670
Trend	Indexed	100	115	129	130

Particulars	Unit	2021-22	2022-23	2023-24	POI
Sales of other producer	MT	***	***	***	***
Trend	Indexed	100	84	68	70
Subject imports	MT	108	1,737	463	61,567
Other imports	MT	57,070	1,32,916	1,54,718	***
Un-dumped imports	MT	-	-	-	***
Total Imports	MT	57,178	1,34,652	1,55,181	2,93,632
Total demand	MT	***	***	***	***
Total demand	Indexed	100	121	134	148

69. The Authority notes that the demand for the subject goods in India has increased year over year over the injury period.

b) Import Volumes from the subject country

70. With regard to the volume of the imports, the Authority is required to consider whether there has been a significant increase in imports, either in absolute terms or relative to production or consumption in India. The import volumes from subject country during the injury period was as follows:

Particulars	Unit	2021-22	2022-23	2023-24	POI
Subject imports	MT	108	1,737	463	61,567
Other imports	MT	57,070	1,32,916	1,54,718	***
Un-dumped imports	MT	-	-	-	***
Total imports	MT	57,178	1,34,652	1,55,181	2,93,632
Production by domestic industry	MT	10,98,950	12,32,827	12,82,695	13,03,686
Production by other producer	MT	***	***	***	***
	Index	100	85	69	70
Total Production	MT	***	***	***	***
	Index	100	111	115	117
Imports in relation to					
Domestic production	%	***	***	***	***
	Index	100	1400	400	46000
Consumption	%	***	***	***	***
	Index	100	1400	300	41100
Total Imports	%	0.19%	1.29%	0.30%	20.97%

71. The Authority notes that:

- i. The import volumes have increased from a level of only 108 MT in 2021-22, to 61,567 MT in the period of investigation.
- ii. The imports in relation to production and consumption have also increased in POI over 2021-22.

- iii. While there were negligible imports from the subject country till 2023-24, the imports have increased significantly in the period of investigation. The share of dumped imports from subject country in total imports has also increased.
72. The Authority notes that while the demand for the subject goods has increased by approximately 48% over the injury period, the dumped imports from subject country have increased by around 570 times over the injury period. Thus, the dumped imports from subject country have increased at a rate much more than the rate of increase in demand in India.

G.3.2. Price effect of the dumped imports

73. With regard to the price effect of dumped imports from the subject country, it is required to be analysed whether there has been a significant price undercutting by the alleged imports as compared to price of the like article in India, or whether the effect of such imports is otherwise to depress prices or prevent price increases, which otherwise would have occurred in the normal course. The impact on the prices of the domestic industry on account of the imports from the subject country has been examined with reference to price undercutting, price suppression and price depression, if any.

a) Price undercutting

74. For the purpose of price undercutting analysis, the selling price of the domestic industry has been compared with the landed price of imports from subject country. In this regard, a comparison has been made between the landed value of the product and the selling price of the domestic industry, net of all rebates and taxes, at the same level of trade for the same PCN. The weighted average price undercutting is as below.

Particulars	Unit	Subject country
Net sales realization	₹/MT	67,244
Landed price	₹/MT	54,675
Price undercutting	₹/MT	12,569
Price undercutting	%	23%

75. The Authority notes that the dumped imports from subject country are priced below the selling price of the domestic industry. The price undercutting is positive and significant.
76. As regard the submissions that the majority of imports are from other countries which control the prices in the market, the domestic industry has submitted that it has to compete with the lowest priced imports into India. The decision of the customers to buy the product under consideration is based on the lowest prices offered by the sellers in the Indian market. The Authority notes that the landed price of Indonesia is broadly lower than the landed price of subject goods from other major countries. Accordingly, it cannot be said that the prices prevailing in India are controlled by other countries.

b) Price suppression/depression

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

Particulars	Unit	2021-22	2022-23	2023-24	POI
Cost of sales	₹/MT	***	***	***	***
Trend	Indexed	100	125	121	121
Selling price	₹/MT	68,473	81,664	68,748	67,244
Trend	Indexed	100	119	100	98
Landed price	₹/MT	87,961	87,048	63,311	54,675
Trend	Indexed	100	99	72	62

78. The Authority notes that while the cost of sales of the domestic industry has increased by 21% during the injury period, the selling price of the domestic industry has declined by 2%. The landed value during the same period has declined by 38%. Thus, the domestic prices have been suppressed and depressed by the dumped imports into India.
79. With regard to the submissions that the prices of the domestic industry have not moved in accordance with the landed price of the subject imports in the past, the Authority notes that it is important to examine the price of imports in light of the volume of such imports. The imports from the subject country in the past was quite low.

G.3.3. Economic parameters of the domestic industry

80. Annexure II to the Anti-Dumping Rules require that the determination of the injury shall involve an objective examination of the consequent impact of dumped imports on the domestic producers of the subject goods. With regards to the consequent impact of these imports on the domestic producers of subject goods, the Rules further provide that the examination of the impact of the dumped imports on the domestic industry would include an objective unbiased evaluation of all relevant economic factors and indices having a bearing on the state of the industry, including actual and potential decline in sales, profits, output, market share, productivity, return on investments or utilization of capacity; factors affecting domestic prices, actual and potential negative effects on cash flow, inventories, employment, wages, growth, ability to raise capital investments. Accordingly, performance of the domestic industry has been examined over the injury period.

a) Production, capacity, capacity utilization and sales volumes

81. The performance of the domestic industry with regard to capacity, production, sales and capacity utilization over the injury period was as below:

Particulars	Unit	2021-22	2022-23	2023-24	POI
Installed Capacity (PUC+NPUC)	MT	15,15,863	16,90,000	16,90,000	16,90,000
Production (PUC+NPUC)	MT	15,22,944	15,91,201	16,68,701	16,94,620
Production of PUC	MT	10,98,950	12,32,827	12,82,695	13,03,686
Capacity utilization	%	100%	94%	99%	100%
Domestic Sales	MT	9,01,500	10,38,690	11,66,108	11,68,670
Export sales	MT	1,48,697	1,13,035	77,894	94,701
Captive consumption of PUC	MT	47,523	55,462	45,291	43,716

82. The Authority notes that:
- The installed capacity of the domestic industry has remained the same except base year.
 - The production as well as the domestic sales of the domestic industry have increased over the injury period.
 - The domestic industry is operating at optimum capacity utilization during the period of investigation.
83. The domestic industry has submitted that due to increase in low-priced imports, the domestic industry has been forced to compromise on profitability in order to maintain its production and sales.
84. With regard to the submissions that the injury to the domestic industry is due to decline in export sales, the Authority notes that the export sales of the domestic industry accounts for only 5.6% of total production in POI. Thus, the main focus of the domestic industry is the domestic market and any decline in export sales is not a cause of injury to the domestic industry.

b) Market share

85. Market share of the imports and domestic industry is given in the table below:

Particulars	Unit	2021-22	2022-23	2023-24	POI
Domestic industry	%	89.45%	85.51%	86.08%	78.10%
Sales of other producer	%	4.88%	3.40%	2.47%	2.29%
Subject imports	%	0.01%	0.14%	0.03%	4.11%
Other imports	%	5.66%	10.94%	11.42%	***
Un-dumped imports	%	-	-	-	***

86. The Authority notes that the market share of the domestic industry and Indian industry as a whole declined over the injury period. The market share of dumped imports from subject country has increased in the period of investigation.

c) Inventories

87. Inventory position of the domestic industry over the injury period is given in the table below:

Particulars	Unit	2021-22	2022-23	2023-24	POI
Opening Inventory	MT	***	***	***	***
	Index	100	104	188	167
Closing Inventory	MT	***	***	***	***
	Index	100	181	160	149
Average Inventory	MT	31,007	44,438	53,959	48,960

88. The Authority notes that the average inventories of the domestic industry have increased in POI over 2021-22. Even though the domestic industry has compromised on profitability and sold the subject goods at losses, the domestic industry has suffered due to accumulation of inventories. However, compared to the previous year, the inventories of the domestic industry have witnessed a decline.

d) Profitability, cash profits and return on capital employed

89. Profits, cash profits and return on capital employed of the domestic industry over the injury period is given in the table below:

Particulars	Unit	2021-22	2022-23	2023-24	POI
Cost of sales	₹/MT	***	***	***	***
Trend	Indexed	100	125	121	121
Selling price	₹/MT	68,473	81,664	68,748	67,244
Trend	Indexed	100	119	100	98
Profit / (loss)	₹/MT	***	***	***	***
Trend	Indexed	100	93	-2	-18
Profit / (loss)	₹ Lacs	***	***	***	***
Trend	Indexed	100	107	-3	-24
Cash profits	₹ Lacs	***	***	***	***
Trend	Indexed	100	116	23	6
Return on capital employed	%	***	***	***	***
Trend	Indexed	100	83	12	-2

90. The Authority notes that:

- i. The profitability of the domestic industry has declined significantly over the injury period. While the domestic industry was earning profit still 2022-23, it has incurred financial losses since 2023-24. The domestic industry has submitted that while it incurred financial losses in 2023-24 due to dumping from China and Chile, the losses increased in the period of investigation due to extensive dumping from Indonesia.
- ii. The cash profits have followed the same trend and have declined significantly in the period of investigation over 2021-22.
- iii. The return on capital employed of the domestic industry has also declined significantly over the injury period. During the period of investigation, the domestic industry has recorded a negative return on capital employed.

91. The other interested parties have submitted that the profitability of the domestic industry has declined due to increase in interest and depreciation cost of the domestic industry. The Authority notes that the per unit interest and depreciation cost of the domestic industry on consolidated basis has declined in the period of investigation as compared to the previous year.

Particulars	Unit	2021-22	2022-23	2023-24	POI
Interest	₹/MT	***	***	***	***
	Index	100	212	203	181
Depreciation	₹/MT	***	***	***	***
	Index	100	145	128	130
Interest and depreciation cost	₹/MT	***	***	***	***
	Index	100	167	152	147

92. With regard to the submissions that the interest cost and depreciation of the domestic industry have increased much more than increase in capacities, the Authority notes the increase in interest cost and depreciation is due to investments in plant for captive inputs. Even if interest cost and depreciation are not accounted for, the profit of the domestic industry before depreciation and interest cost has declined significantly.

Particulars	Unit	2021-22	2022-23	2023-24	POI
Interest Cost	₹/MT	***	***	***	***
Interest Cost	Indexed	100	212	203	181
Depreciation	₹/MT	***	***	***	***
Depreciation	Indexed	100	146	128	130
Total	₹/MT	***	***	***	***
Total	Indexed	100	167	152	147
PBT	₹/MT	***	***	***	***
PBT	Indexed	100	93	-2	-18
PBDIT	₹/MT	***	***	***	***

Particulars	Unit	2021-22	2022-23	2023-24	POI
PBDIT	Indexed	100	108	30	16

e) Employment, productivity and wages

93. The Authority has examined the information relating to employment, wages and productivity, as given below:

Particulars	Unit	2021-22	2022-23	2023-24	POI
No. of employees	Nos.	3,970	4,147	4,160	4,277
Productivity per day	MT/Day	3,011	3,378	3,514	3,572
Productivity per employee	MT/Nos	277	297	308	305
Wages	₹ Lacs	20,986	33,317	36,767	39,453

94. The Authority notes that the number of employees of the domestic industry have increased over the injury period with increase in capacities. The productivity as well as salary and wages of the domestic industry have also increased.

f) Growth

Particulars	Unit	2021-22	2022-23	2023-24	POI
Installed Capacity	%	-	11%	0%	0%
Production	%	-	12%	4%	2%
Domestic sales	%	-	15%	12%	0.2%
Profit / (loss) ₹/MT	%	-	-7%	-102%	-713%
Cash profits	%	-	16%	-80%	-76%
Return on capital employed	%	-	-17%	-85%	-120%

95. The Authority notes that the capacity of the domestic industry has increased in 2022-23. The capacity of the domestic industry remained stable in the period of investigation. The volume parameters of the domestic industry have shown positive growth year on year in the injury period. The domestic industry has submitted that the volume parameters have improved as the domestic industry has compromised on profitability. As a result, the profitability parameters of the domestic industry have shown negative throughout the injury period.

g) Ability to raise capital investments

96. The Authority notes that the profitability of the domestic industry has declined significantly in the period of investigation. The domestic industry has incurred financial losses in the period of investigation and has recorded a negative return on capital employed. In such a case, the ability of the domestic industry to raise further capital investment for the product has been adversely impacted.

h) Factors affecting prices

97. Since the landed price of dumped imports from subject country is below the selling price as well as cost of sales of the domestic industry, the same has created a strain on the prices of the domestic industry. Due to this, the domestic industry has not been able to price its product commensurate to change in its cost of sales. By contrast, the imports from other countries are priced relatively higher than the price of subject dumped imports. The domestic industry has been forced to compromise on its profitability in order to compete with the low-priced imports from the subject country. Therefore, the imports from the subject country are impacting the prices of the domestic industry.

i) The magnitude of dumping

98. The Authority notes that the subject goods are being dumped in India from the subject country. The dumping margin is positive and significant.

j) Magnitude of Injury Margin

99. The Authority has determined the non-injurious price for the domestic industry on the basis of the principles laid down in the Rules read with Annexure III, as amended. The non-injurious price of the subject goods has been determined by adopting the verified information/data relating to the cost of production for the period of investigation. The non-injurious price has been considered for comparing the landed price from the subject country for calculating the injury margin. For determining the non-injurious price, the best utilisation of the raw materials, the utilities and the production capacity by the domestic industry over the injury period have been considered. It is ensured that no extraordinary or non-recurring expenses were charged to the cost of production. A reasonable return (pre-tax @ 22%) on the average capital employed (i.e., average net fixed assets plus average working capital) for the product under consideration was allowed as pre-tax profit to arrive at the non-injurious price as prescribed in Annexure III of the Rules and is being followed.

100. The landed price for the cooperative exporters has been determined on the basis of the data furnished by the exporters. For all the non-cooperative producers/exporters from the subject countries, the Authority has determined the landed price based on facts available.

101. Based on the landed price and non-injurious price determined as above, the injury margin for producers/exporters has been determined by the Authority and the same is provided in the table below: -

Injury Margin Table

SN	Name of Producer	NIP	Landed Price	Injury Margin		
		USD/MT	USD/MT	USD/MT	%	Range (%)
1	PT. Indah Kiat Pulp & Paper Tbk	***	***	***	***	Negative
2	PT Riau Andalan Paperboard International	***	***	***	***	35-45
3	Other producers	***	***	***	***	70-80

G.3.4. Non-attribution analysis and casual link

102. Having examined the existence of injury, volume and price effects of dumped imports on the prices of the domestic industry, the Authority has examined whether injury to the domestic industry can be attributed to any factor, other than the dumped imports, as listed under the Rules:

a. Volume and value of imports from third countries

103. It is noted that there apart from the subject country, imports have been made in substantial quantities from China, Finland and Sweden. However, the price of imports from Finland and Sweden is much more than the price of imports from the subject country and the selling price and non-injurious price of the domestic industry. Therefore, the injury is not attributable to imports from the said countries.

104. The Authority notes that the subject goods from China PR were being dumped into India in 2023-24 and the domestic industry has stated that the dumping has continued in India post the investigation period for the anti-dumping investigation into imports of the subject goods from China and Chile. However, during the present period of investigation, the landed price of dumped imports from Indonesia is less than the landed price of imports from China. Accordingly, the Indonesian dumped imports have created more price pressure on the prices of the domestic industry as compared to Chinese imports during the period of investigation.

Particulars	Unit	POI
Landed price from Indonesia	₹/MT	54,675
Landed price from China	₹/MT	58,822
Difference	₹/MT	4,147

105. The other interested parties have submitted that the major injury to the domestic industry is due to dumping of imports from China PR and Chile. The Authority notes

that the volume of imports from Chile is de-minimis in the period of investigation and hence, such imports cannot be considered to be a cause of injury to the domestic industry. With regard to imports of subject goods from China PR, the Authority notes that while there may also be injury to the domestic industry due to imports from China PR, the Indonesian producers have dumped the product under consideration in India. The landed price of subject dumped imports is below the landed price of imports from China PR and thus, there is a clear injury to the domestic industry due to imports from Indonesia.

106. In this regard, the Authority notes that the requirement under the law is existence of “a causal link” between dumping and injury to the domestic industry. Even if imports from Indonesia is one of the factors causing injury to the domestic industry, the Authority may recommend imposition of anti-dumping duty.

“RULE 11. Determination of injury.

*(2) The designated authority shall determine the injury to domestic industry, threat of injury to domestic industry, material retardation to establishment of domestic industry and **a causal link** between dumped imports and injury, taking into account all relevant facts, including the volume of dumped imports, their effect on price in the domestic market for like articles and the consequent effect of such imports on domestic producers of such articles and in accordance with the principles set out in Annexure II to these rules.”*

107. The Authority notes that the Panel in United States – Anti-dumping measures on certain Hot-Rolled Steel Products from Japan (DS 184) held that the Agreement uses the plural “injuries” which means that there can be more than one factors causing injury to the domestic industry. However, there should be “a causal link” between dumping from the subject country and injury to the domestic industry.

*7.251 Article 3.5 thus seems to warn against quick and overly simplistic conclusions by requiring the investigating authorities to consider and examine other known factors that are at the same time injuring the domestic industry before determining that dumped imports are causing material injury within the meaning of Articles 3.2 and 3.4. It does not suffice to merely consider these other factors. The authorities must also make sure that imports are not regarded as causing injuries that are in fact caused by these other factors. **We note that the Agreement uses the plural "injuries". This to us indicates that many factors may be injuring the industry in various ways. We consider that the authority is to examine and ensure that these other factors do not break the causal link that appeared to exist between dumped imports and material injury on the basis of an examination of the volume and effects of the dumped imports under Articles 3.2 and 3.4 of the AD Agreement.***

7.252 The AD requirement requires that "a causal relationship" between dumped imports and material injury to the industry be demonstrated and that authorities in their examination of other factors causing injuries make sure that they do not mistake coincidence in time for a causal relationship. In this context, we consider the decision of the Panel in *United States – Atlantic Salmon*, a decision under the Tokyo Round AD Code, to be useful and persuasive on this issue. We note that the relevant language addressed by that Panel, concerning non-attribution of injuries caused by other factors to the dumped imports, is identical in Article 3:4 of the Tokyo Round Anti-Dumping Code to that in Article 3.5 of the AD Agreement.”

108. Applied to the facts of the present case, the Authority notes that the landed price of imports from Indonesia is much lower than the selling price and cost of sales of the domestic industry, and the price of imports from China. The dumped imports from Indonesia have increased significantly during the period of investigation, as a result of such lower prices, gaining a share in the Indian market. The imports from Indonesia have suppressed and depressed the prices of the domestic industry. Having regard to the same, it is concluded that the imports from Indonesia are causing injury to the domestic industry.

b. Contraction in demand

109. The demand for the subject goods has increased over the injury period. Hence, the injury to the domestic industry is not attributable to contraction in demand.

c. Pattern of consumption

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

d. Conditions of competition and trade restrictive practices

111. There are no trade restrictive practices or conditions of competition, which may have cause injury to the domestic industry.

e. Developments in technology

112. There has been no change in technology for production of the subject goods, due to which the domestic industry could have suffered injury.

f. Productivity

113. The productivity of the domestic industry has increased in line with increase in production. Thus, injury cannot be due to decline in productivity.

g. Export performance of the domestic industry

114. The injury information examined hereinabove relates only to the performance of the domestic industry in terms of its domestic market. Thus, the injury suffered cannot be attributed to the export performance of the domestic industry.

h. Performance of other products

115. The injury suffered cannot be attributed to the performance of other products of the company, as the domestic industry has segregated and provided information with regard to the like article only.

G.3.5. Factors establishing causal link

116. While the above factors reveal that the injury to the domestic industry cannot be solely attributed to other factors, the Authority has also examined whether there is a causal link between the dumping of the subject goods from the subject country, and the injury to the domestic industry. The Authority notes as follows in this regard.
- a. While the imports from the subject country were quite low in the past, the same have increased significantly in the period of investigation.
 - b. The subject imports have increased in absolute terms and in relation to production and consumption in India.
 - c. The increase in imports can be attributed to the much lower price of imports during this period.
 - d. The subject imports are undercutting the prices of the domestic industry even when the domestic industry has sold the subject goods at losses in the Indian market.
 - e. The subject imports are priced below the cost of sales of the domestic industry.
 - f. While the cost of sales of the domestic industry has remained stable in the period of investigation as compared to the previous year, the selling price has declined due to decline in landed price of the subject imports.
 - g. The domestic industry has submitted that it has been able to maintain its volume parameters only due to compromising on its profitability.
 - h. The profitability of the domestic industry has declined significantly over the injury period. The domestic industry has incurred losses in 2023-24 and the period of investigation.
 - i. The losses of the domestic industry have increased in the period of investigation as compared to the losses in the previous year.
 - j. The cash profits of the domestic industry have declined over the injury period.
 - k. The return on capital employed of the domestic industry has declined significantly and the domestic industry has recorded a negative return on capital employed in the period of investigation.
 - l. The landed price of subject dumped imports has adversely impacted the prices in the Indian market.
 - m. The ability of the domestic industry to raise capital investment has been adversely impacted.

H. INDIAN INDUSTRY'S INTEREST & OTHER ISSUES

H.1. Submissions by other interested parties

117. The other interested parties have made the following submissions with regard to the Indian industry's interest:
- i. Imposition of duties on imports of the product under consideration will inevitably lead to an increase in the cost of production for end-products manufactured by the downstream industry.
 - ii. As opposed to the claims of the domestic industry, forestry practices and alleged deforestation in Indonesia fall outside the scope of the anti-dumping investigation and cannot be used to infer dumping in India.
 - iii. Contrary to the submissions by the domestic industry, the Indian industry is not supporting the farmers in India and is importing pulp from APP Group. While the domestic industry has submitted that the Indonesian producers are engaged in deforestation, the Indian industry is itself importing pulp from Indonesian producers.

H.2. Submissions by the domestic industry

118. The domestic industry has made the following submissions with regard to the Indian industry's interest:
- i. Public interest must be determined with regard to interests of (a) the domestic producer of like article, (b) the domestic consumers of the product, (c) the upstream and downstream industries in both the producing and consuming industry, and (d) the general public.
 - ii. The impact should be seen on the end-consumer and not on processors/converters as the impact of increase in prices of the product is passed on by the converters to the final consumer.
 - iii. The lack of participation by importers and users shows that there is no adverse impact on the downstream industry.
 - iv. The impact of imposition of anti-dumping duty quantified by the domestic industry is negligible.
 - v. The subject goods are not a raw material for manufacturing any downstream product and are used as packing material, book covers, and in publishing industry. Thus, the impact of imposition of anti-dumping duty will be minimal.
 - vi. The negligible impact is evident from the fact that the price of the product under consideration even after imposition of anti-dumping duty will be lower than prices prevailing in 2021-22 and 2022-23.
 - vii. The market situation is not conducive of any investment as the domestic industry has incurred losses in the period of investigation.
 - viii. Imposition of measures would create security for 5,00,000 plus persons that seek employment in various sectors.

- ix. In case the dumping of the product under consideration in India continues, the volumes of the domestic industry will be adversely impacted which will have an adverse impact on farmers growing pulpwood.
- x. The pulp consumed by the domestic industry is made by Eucalyptus, Subabul, Acacia, Poplar, etc. which have several sustainable and environmental benefits and increase the green cover in the country and the restoration of degraded land.
- xi. There are no long-term contracts between buyers and suppliers of the product and the users can easily switch sources.
- xii. The quality of the product being supplied by the domestic industry is at par with the imported product. This is evident from the fact that the domestic industry holds major share in the Indian demand.
- xiii. Since the domestic industry has incurred losses, the viability of the Indian industry is under threat.
- xiv. NR Agarwal Industries Limited has started production of the product under consideration in July 2025, and the present capacity of the Indian industry is enough to cater to the entire demand in India.
- xv. While the producers in the subject countries undertake large scale deforestation, the Indian industry does not promote deforestation. Instead, wood is procured by the Indian industry from plantations which are supported and maintained by the Indian industry.
- xvi. The producers in the subject country are owned directly or indirectly by Chinese companies and have been getting various benefits from the Government of Indonesia as well as Government of China. This has destroyed the fair market conditions in the Indian market.

H.3. Examination by the Authority

119. The Authority notes that the purpose of anti-dumping duty is to offset injurious dumping and restore fair competition in the domestic market. Anti-dumping measures are not intended to restrict imports from the subject country, but to ensure that imports enter the Indian market at fair prices. The Authority further notes that the imposition of anti-dumping duty may have an impact on prices; however, such measures are intended to remove the unfair advantage arising from dumping practices and establish a level playing field for all market participants. In this regard, the Hon'ble Supreme Court in *Reliance Industries Ltd. v. Designated Authority & Ors.* [(2006) 10 SCC 368] observed that dumping may provide transitory benefits to consumers in the short term on account of lower prices, but in the long run may adversely affect domestic industry and competition in the market.
120. The Authority issued the initiation notification, inviting views from all interested parties including importers, users and consumers. An Economic Interest Questionnaire was also prescribed to allow various stakeholders, including the domestic industry, producers/exporters and importers/users/consumers to provide relevant information concerning the present investigation, including the possible effect of anti-dumping duty

on their operations. The Authority notes that none of the users or importers of the product under consideration have participated in the present investigation and opposed imposition of anti-dumping duty. The non-participation of users demonstrates that the users are not adversely affected by the imposition of the duties.

121. The Authority notes that the product under consideration is not a raw material for manufacturing of any product. The product under consideration is used either for packaging or in publishing industry or book covers. Since the product under consideration is not a raw material, there will be negligible impact of imposition of anti-dumping duty on the prices of the downstream industry.
122. The domestic industry has submitted that the price of the downstream product does not change with change in price of the product under consideration. The same has not been disputed by other parties. It is noted, that in such a case, there will be no impact of imposition of the anti-dumping duty on the consumer industry in India. Further, as per the evidence on record, the imposition of anti-dumping duty will have a negligible impact on the end consumers. The Authority notes that the impact of imposition of anti-dumping duty is less than 0.6%.

Particulars	Unit	Soap 75 gm	Ice-cream 750ml	Hosiery Premium	Agarbatti 88gms
Price of downstream product	₹	50	150	300	55
VPB Consumed in one unit	KG	0.007	0.023	0.018	0.016
Landed price of VPB	₹/KG	54.67	54.67	54.67	54.67
Cost of VPB	₹	0.38	1.26	0.99	0.88
ADD (approx.)	₹/KG	20	20	20	20
Price of VPB after ADD	₹/KG	74.67	74.67	74.67	74.67
Cost of VPB	₹	0.52	1.72	1.34	1.19
Impact	₹	0.143	0.458	0.354	0.315
Impact	%	0.29%	0.31%	0.12%	0.57%

*Source: Applicant's petition and DGTR calculations

123. The Authority notes that imposition of anti-dumping duty will not lead to shortage of the product under consideration in India. The capacities of the Indian industry are enough to cater to the entirety of the domestic demand in India. Further, NR Industries Limited has also started producing the subject goods in India and hence, the capacities of the Indian industry have increased post the period of investigation. While imposition of anti-dumping duty does not restrict imports into India, there is no demand-supply gap in the country. Thus, even if imports of the product under consideration cease post imposition of anti-dumping duty, there will be no shortage of availability of subject goods in India.

Particulars	Unit	POI
Capacity in India	MT	16,90,000
Demand	MT	***
Excess capacity available	MT	***

124. The domestic industry has further submitted that imposition of anti-dumping duty will secure employment generated by the Indian industry. The Indian industry is providing indirect employment to a number farmers in India. The Indian industry procures wood from plantations which are supported and maintained by the Indian industry. Farmers in surrounding areas of paper mills are encouraged to grow various varieties of wood used by the paper industry. The paper mills offer saplings, train farmers in farming the plants and also commit to procuring the wood once the tree has matured.
125. In view of the foregoing, the Authority concludes that the imposition of duty, if imposed, would be in consonance with public interest.

I. POST DISCLOSURE STATEMENT COMMENTS

I.1. Submissions by other interested parties

126. The interested parties have reiterated their submissions regarding absence of imports of liquid packaging board and solid bleach sulphate board, absence of injury to domestic industry in view of increase in volume parameters, existence of demand-supply gap, overlap between imposition of anti-dumping duty and MIP, and injury to the domestic industry being majorly attributable to imports from China. Further, the other interested parties have made the following submissions post issuance of the disclosure statement:
- i. The anti-dumping duty for RAPI should be based on lower of the injury margin and dumping margin determined by the Authority in the Disclosure Statement.
 - ii. The Authority may confirm exclusion of Liquid Packaging Board and Solid Bleached Sulphate Board and Two-sided Artboard for printing application in the final findings.
 - iii. In order to assess the demand-supply gap in India, the Authority cannot rely on the capacities of the Indian industry especially when the Indian industry produces both product under consideration and NPUC and the capacity utilization of the domestic industry is 100%. Since the domestic industry nearly accounts for entirety of Indian production and is already operating at full capacities, imports into India implies that certain part of demand is being met by imports and there exists a demand-supply gap in the market.
 - iv. Rejection of recommendation of imposition of anti-dumping duty on imports of subject goods from China and Chile by Ministry of Finance shows that the Government is not in favour of imposition of overlapping measures in the form of anti-dumping duty and MIP.

- v. Anti-dumping duty should be levied in form of reference price as the same is similar to MIP and imposition of fixed or ad valorem duty would be prejudicial and unfair as the exporter will have to first export at prices equivalent to MIP and thereafter pay anti-dumping duty.
- vi. Since the performance of the domestic industry has improved due to imposition of MIP, MIP is sufficient protection to the domestic industry. Therefore, the Authority should examine the post-POI performance of the domestic industry before recommending anti-dumping duty.
- vii. Since there is demand-supply gap in the Indian market, reference price duties are appropriate. Further, in case of withdrawal of MIP, the domestic industry would continue receiving equivalent protection in form of reference price duties.
- viii. Imports from Indonesia account for negligible share of imports during the injury period and such volumes are insignificant to cause injury to the domestic industry.
- ix. PT Indah Kiat Pulp & Paper Tbk have exported negligible quantity. Such negligible imports cannot be regarded as representative for determination of dumping margin and injury margin.
- x. It is the consistent practice of the Authority to reject the actual data for determination of individual margins where the exports made by producer/exporter is insignificant in volume and are priced higher. Such approach has been followed in the case of Welded Stainless-Steel Pipes and Tubes from Thailand and Vietnam; Fluoro Backsheet from China; Saccharin from China and Methyl Acetoacetate from China.
- xi. The price injury of the domestic industry has been remedied after the period of investigation and due to imposition of MIP. Thus, post period of investigation performance of the domestic industry should be examined.
- xii. The INR has depreciated against USD post period of investigation and the import price has been inflated by 12% due to such decline. Thus, anti-dumping duty should be adjusted with regard to the depreciation of USD.
- xiii. In case, Authority recommends imposition of anti-dumping duty, it should be recommended for a limited period of two years so as to ensure that an unwarranted measure does not remain in force for an unduly prolonged period.
- xiv. The Authority has only mentioned PT Indah Kiat Pulp and Paper in the dumping margin and injury margin table. However, name of PT Pindo Deli Pulp and Paper Mills should also be added to the duty table. This is essential as response of both entities has been examined for determination of dumping margin and injury margin. Producers belonging to the same group are granted the same duty as per the consistent practice of the Authority.

I.2. Submissions by domestic industry

127. The domestic industry has made the following new submissions post issuance of the disclosure statement:
- i. PT Indah Kiat is not a producer of the product under consideration and exports only paper to India. Thus, it should not be granted individual duties.
 - ii. Imposition of anti-dumping duty is in public interest as the users have not entered into long-terms contracts and can change suppliers easily.
 - iii. There are no known differences between the product produced by the Indian industry and those imported from the subject country. Further, the Indian industry caters to majority of demand in India and the imports have increased only due to low prices offered by the exporters. Thus, the quality of the product produced by the domestic industry is equivalent to that imported into India.
 - iv. The domestic industry has suffered losses and of more than ₹ 150 crores due to dumping in India.

I.3. Examination by the Authority

128. The Authority has examined the post disclosure submissions made by the domestic industry and the other interested parties and notes that a number of submissions are reiterations which have already been examined suitably and addressed adequately in the relevant paras of the final findings. The issues raised in the post- disclosure comments/submissions by the interested parties and the domestic industry and those backed up with sufficient evidence and considered relevant by the Authority are examined below.
129. With regard to the submission that the anti-dumping duty applicable to RAPI should be based on the lower of the injury margin and the dumping margin, the Authority notes that the duty has been imposed based on the lower of the injury margin and the dumping margin.
130. As regard exclusion of liquid packaging board and solid bleached sulphate board, the Authority in the relevant section has already examined in detail, that the settled practice of the Authority is to exclude a product type from the scope of the product under consideration only where the product is not produced by the domestic industry. In this regard, it is noted that the domestic industry has produced and sold liquid packaging board and solid bleached sulphate board in the domestic market during the period of investigation. Further, the product under consideration in the present investigation is Virgin Multi-layer Paperboards which are being imported into India. Liquid packaging board and solid bleached sulphate board are only types or grades of the product under consideration. Hence, the same has not been excluded by the Authority.

131. As regard exclusion of Two sided coated artboard for printing application, it is noted that Two sided coated artboard for printing application has been excluded from the scope of the product under consideration.
132. With regard to the submissions that the demand-supply gap has to be examined with regard to sales of the domestic industry and not the capacity of the domestic industry, the Authority notes that the overall capacity of the Indian industry is relevant to ascertain the ability of the domestic producers to cater to the demand in India. Further, in any case, the existence of demand-supply gap does not preclude the imposition of duty. The importers are free to import the product, irrespective of demand-supply gap, even after imposition of duty, provided such imports are at fair prices.
133. The Authority has examined the submissions concerning the existing Minimum Import Price (MIP). It is noted that MIP is temporary in nature, valid only up to 30.09.2026, and the domestic industry has submitted that the same was requested to be maintained only till imposition of anti-dumping duty. Therefore, the existence of MIP does not amount to double protection and does not obviate the need for anti-dumping duty. The MIP in force is below the cost of sales of the domestic industry, and the injury margin remains significant even if MIP is considered as the import price.
134. With regard to the submission that post period of investigation data should be examined, the Authority notes that dumping, injury and causal link are examined for the period of investigation. Performance of the domestic industry post the period of investigation is not relevant for the purpose of the present anti-dumping investigation.
135. The other interested parties have submitted that reference price duties should be levied in the present investigation. The Authority has recommended fixed form of anti-dumping duty taking into account the factual matrix of the case, and after examining the response from various interested parties.
136. As regard the submission that imposition of anti-dumping duty on Indonesia will be ineffective as major source of injury to the domestic industry is due to imports from China, the Authority notes that the landed price of imports from Indonesia is lower than the landed price of imports from China during the period of investigation. Since the domestic industry has suffered price injury, it has been forced to compete with the lowest prices in India. Thus, imposition of anti-dumping duty on imports from Indonesia will remedy the effect of dumping from Indonesia.
137. With regard to the submission of domestic industry for not granting individual anti-dumping duty to PT Indah Kiat Pulp and Paper Tbk, as it has not exported PUC during POI, the Authority notes that the response filed by the said producer has been verified and it is observed that the said producer has produced and exported both folding box board as well as cup stock to India which are a part of the product under consideration. Accordingly, individual margins have been quantified based on the verified data for PT Indah Kiat Pulp and Paper Tbk.

138. With regard to the claims made by the other interested party that no individual margin should be granted to negligible imports of PUC from subject country by one of the cooperating producer and exporter, it is noted that after examining the volume of the exports from the cooperating producer and exporter, the Authority has found it appropriate to grant individual margin to the cooperating producer and exporter.
139. With regard to depreciation of rupee against USD, the Authority notes that such developments are post period of investigation. The margins have been quantified based on data for the period of investigation and hence, the relevant exchange rate for the period of investigation has been considered. In any case, the depreciation of rupee does not impact the dumping margin. As regards the injury margin, part of the raw material consumed by the domestic industry is also imported and the depreciation of rupee shall also affect the non-injurious price in India. Finally, the Authority also notes that the foreign producers market their products in USD, and not in INR. That being the case, the since the product is transacted in USD, the depreciation of rupee is not relevant for the determination of quantum of duty.
140. As regards the submission relating to inadvertent disclosure of confidential information in the Disclosure Statement, the Authority notes that the submissions have been examined. Inadvertent clerical errors, wherever noticed, have been suitably rectified in these Final Findings.
141. The other interested parties have submitted that the duty if levied, should be limited to only for 2 years. The Authority notes that the other interested parties have not pointed out any circumstances or reasons for imposition of anti-dumping duty for a period less than 5 years. Accordingly, the Authority has recommended imposition of anti-dumping duty as per its consistent practice. In case there is a change in circumstances, warranting withdrawal of duty or modification in the quantum of duty, the interested parties may seek a mid-term review at such later stage.
142. The other interested parties have requested for inclusion of name of "PT Pindo Deli Pulp and Paper Mills" in the duty table along with its related party PT Indah Kiat Pulp and Paper. The matter has been examined, and it is noted that PT. Pindo Deli Pulp & Paper Mills ("Pindo Deli") is a related entity of PT. Indah Kiat Pulp & Paper Tbk ("Indah Kiat"), and during the Period of Investigation ("POI"), Pindo Deli exclusively sold and exported Two-Side Coated Artboard ("ATB") in both the Indonesian domestic market and to India. Since the Authority has excluded two-sided artboard when imported for printing purposes from the scope of the product under consideration ("PUC"), the domestic and export sales of ATB by Pindo Deli have not been included in the dumping margin calculation. Consequently, Pindo Deli does not qualify as a producer or exporter of the PUC during the POI for the purposes of the present investigation.

143. In view of the foregoing, the Authority is of the considered opinion that a Nil duty rate cannot be prescribed for Pindo Deli in the present investigation. The determination of an individual dumping margin, including a Nil duty rate, is premised upon the entity in question being an actual producer and/or exporter of the PUC during the POI. Since Pindo Deli has neither produced nor exported the PUC to India during the POI, it does not satisfy the foundational requirement for the grant of an individual duty rate. The mere fact that Pindo Deli is a related entity of Indah Kiat, which is a cooperating producer of the PUC, does not, by itself, entitle Pindo Deli to the benefit of a Nil or individual duty rate. A related entity that is not itself a producer or exporter of the PUC cannot be accorded the same treatment as a cooperating producer/exporter of the PUC. To hold otherwise would imply that all related entities of producer/exporter, whether or not they have produced and exported PUC to India, are entitled to Nil anti-dumping duty. Needless to say, such proposition is untenable and cannot be the requirement of Anti-dumping Rules. Accordingly, the Authority holds that no individual duty rate, including a Nil duty rate, be prescribed for PT. Pindo Deli Pulp & Paper Mills in the present investigation.

J. CONCLUSION

144. The Authority, upon examination of the issues raised in the course of the investigation, the submissions made by the interested parties and the facts and evidence available on record, concludes as follows:

i. The product under consideration in the present investigation is:

“The product under consideration is multi-layer board made only of white / virgin wood pulp, whether coated or uncoated, and is also known as Virgin Multi-Layer Paperboard. The product under consideration is made up of multiple layers of paper bonded together. The product under consideration is made of pulp from fibre of trees. The product under consideration comes in various grades. The product under consideration includes Folding Box Board (FBB), Solid Bleached Sulfate Board (SBS), Cup Stock Paper or Board and Liquid Packaging Board, all in the range of 140 to 450 GSM. The scope of product under consideration excludes the following.

- i. Paperboards manufactured using recycled/brown pulp or fibre or a combination of recycled pulp and virgin pulp, regardless of the proportion.*
- ii. Coated/uncoated cigarette boards*
- iii. Two side coated artboard when imported for printing purposes*
- iv. Four or more layered paperboard, either coated, uncoated or laminated with plastic material, aluminium, or other metal for liquid packaging material.”*

- The product under consideration is made of 100% white/virgin wood pulp only.
- The domestic industry has produced and sold liquid packaging board and solid bleached sulphate board in the domestic market during the period of investigation. Hence, the same has not been excluded by the Authority.

- Two-sided coated artboard for printing application has been excluded from the scope of the product under consideration.
 - The domestic industry has not produced and sold four or more layered processed paperboard, coated or laminated with plastic material, aluminium, or other metals for liquid packaging material and the same has been excluded from the scope of the investigation.
- ii. The product produced by the domestic industry has been found to be a like article to the product under consideration imported from the subject country in terms of Rule 2(d) of the Anti-Dumping Rules.
- iii. The application has been filed by Indian Paper Manufacturers Association on behalf of all domestic producers in India. There are total of 6 producers in India, 5 of whom have provided detailed information for the purpose of the present investigation. West Coast Paper Limited has supported the application for imposition of anti-dumping duty.
- iv. The applicant domestic producers constitute the domestic industry within the meaning of Rule 2(b) of the Anti-Dumping Rules and the application satisfies the requirements of standing under Rule 5(3) of the Anti-Dumping Rules.
- v. The Authority has determined the normal value, export price, landed value, dumping margin and injury margin for the cooperating producer/exporters on the basis of the verified information available on record.
- vi. PT Pindo Deli Pulp and Paper Mills is a producer of artboard and has exported the same to India. Since the said product has been excluded from the scope of the product under consideration, and the producer has not produced and sold the product under consideration, accordingly, PT Pindo Deli Pulp and Paper Mills has not been granted individual duty in the present investigation.
- vii. The dumping margin for the subject country is positive and significant.
- viii. The domestic industry has suffered material injury, as can be seen from the following.
- a. The volume of subject imports has increased significantly over the injury period in absolute terms as well as in relation to production and consumption in India.
 - b. While there were negligible imports of the subject goods from the subject country till 2023-24, the imports have increased significantly in 2024-25.
 - c. The subject imports have increased at a pace higher than rate of increase in demand.
 - d. Imports are undercutting the prices of the domestic industry and the price undercutting is positive and significant.

- e. The landed price of imports from the subject country is the lowest amongst all major exporting countries. The domestic industry is forced to compete with the lowest prices of imports into India.
 - f. The subject imports have suppressed and depressed the prices of the domestic industry. The domestic industry has been forced to reduce its selling prices more than the decline in its cost of sales.
 - g. The installed capacity and production of the domestic industry has increased in the injury period.
 - h. The market share of the subject imports has increased over the injury period.
 - i. The inventories of the domestic industry have increased significantly over the injury period. Even though the domestic industry has sold the subject goods at losses, the inventories have increased.
 - j. The profitability of the domestic industry has declined significantly over the injury period. The domestic industry has incurred financial losses during the period of investigation.
 - k. The cash profits and return on capital employed of the domestic industry has declined significantly over the injury period.
 - l. The domestic industry has recorded a negative return on capital employed during the period of investigation.
 - m. The interest and depreciation cost of the domestic industry has declined over the injury period.
 - n. The subject imports are priced below the selling price and cost of sales of the domestic industry and have adversely impacted the prices of the domestic industry.
 - o. The ability of the domestic industry to raise capital investment has been adversely impacted.
 - p. The landed price of imports is below the non-injurious price of the domestic industry. The injury margin determined for the subject country is positive and significant.
 - q. The injury to the domestic industry is due to dumping in the Indian market. No other known factor has caused injury to the domestic industry.
 - r. While imports from China PR are more than imports from Indonesia, the landed price of Indonesia is lower than that of imports from China PR. The domestic industry is competing with the lowest price of imports in the Indian market.
 - s. There is a causal link between dumping of subject goods from the subject country and injury to the domestic industry.
- ix. The Authority has examined all known factors in accordance with Annexure II to the Anti-Dumping Rules and concludes that the material injury suffered by the domestic industry has been caused by the dumped imports from the subject country. Demand increased, productivity improved, there was no adverse change in technology or pattern of consumption, and injury has been examined with

reference to domestic operations. Imports from Finland and Sweden were priced higher, Chile imports were de-minimis, and although China imports existed, Indonesian landed price was lower than China by ₹4,147/MT. Other known factors examined by the Authority do not detract from the causal link established between the dumped imports and the material injury suffered by the domestic industry.

- x. The Authority has examined the submissions concerning the existing Minimum Import Price (MIP). It is noted that MIP is temporary in nature, valid only up to 30.09.2026, and the domestic industry has submitted that the same was requested to be maintained only till imposition of anti-dumping duty. Therefore, the existence of MIP does not amount to double protection and does not obviate the need for anti-dumping duty. The MIP in force is below the cost of sales of the domestic industry, and the injury margin remains significant even if MIP is considered as the import price.
- xi. The imposition of anti-dumping duty would not be against the public interest for the following reasons:
 - a. The product under consideration is primarily used for packaging purposes and is not a raw material for the manufacture of downstream products.
 - b. No user, consumer or importer has participated in the present investigation or filed a questionnaire response.
 - c. The Authority has examined the impact of the recommended anti-dumping duty on the downstream industry and consumers. The quantified impact of the duty on downstream products is less than 0.6%. Further, the domestic industry has an installed capacity of 16,90,000 MT against the demand of *** MT, leaving an excess capacity of *** MT. Accordingly, the imposition of anti-dumping duty is not likely to create any demand-supply gap in the domestic market, and its impact on the downstream industry and consumers is expected to be minimal.
- xii. In view of the above, the Authority considers it necessary to recommend the imposition of definitive anti-dumping duty on dumped and injurious imports of the product under consideration originating in or exported from the subject country, excluding exporters/producers having negative dumping margin or negative injury margin and excluding product types outside the scope of the product under consideration, so as to remove the injury caused to the domestic industry and to restore fair competition in the domestic market.

K. RECOMMENDATION

145. The Authority notes that the investigation was initiated and notified to all interested parties and adequate opportunity was given to the domestic industry, known exporters, known importers, and other interested parties to provide positive information on the aspect of dumping, injury, causal link and impact of the recommended measures. 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 anti-dumping duty is required to offset the dumping and injury. The Authority considers it necessary and recommends imposition of anti-dumping duty on imports of the product under consideration originating in or exported from Indonesia.
146. Having regard to the lesser duty rule followed by the Authority, the Authority recommends the imposition of anti-dumping duty equal to the lesser of the margin of dumping and the margin of injury, so as to remove the injury to the domestic industry. Accordingly, the Authority recommends imposition of anti-dumping duty on the imports of the product under consideration, originating in or exported from Indonesia for a period of five years from the date of notification to be issued in this regard by the Central Government, equal to the amount mentioned in Col. 7 of the duty table appended below.

DUTY TABLE

S. No.	Heading	Description of Goods	Country of Origin	Country of Export	Producer	Duty	Unit	Currency
1	2	3	4	5	6	7	8	9
1	4805 and 4810*	Virgin Multi-layer Paperboard**	Indonesia	Any country including Indonesia	PT Riau Andalan Paperboard International	261	MT	USD
2	-do-	-do-	Indonesia	Any country including Indonesia	PT Indah Kiat Pulp & Paper Tbk	Nil	-	-
3	-do-	-do-	Indonesia	Any country including Indonesia	Any producer other than S. No. 1 or 2	376	MT	USD
4	-do-	-do-	Any country other than Indonesia	Indonesia	Any	376	MT	USD

**The Customs classification is indicative only and not binding on the scope of the product under consideration.*

***“The product under consideration is multi-layer board made only of white / virgin wood pulp, whether coated or uncoated, and is also known as Virgin Multi-Layer Paperboard. The product under consideration is made up of multiple layers of paper bonded together. The product under consideration is made of pulp from fibre of trees. The product under consideration comes in various grades. The product under consideration includes Folding Box Board (FBB), Solid Bleached Sulfate Board (SBS), Cup Stock Paper or Board and Liquid Packaging Board, all in the range of 140 to 450 GSM. The scope of product under consideration excludes the following.*

- i. Paperboards manufactured using recycled/brown pulp or fibre or a combination of recycled pulp and virgin pulp, regardless of the proportion.*
- ii. Coated/uncoated cigarette boards*
- iii. Two side coated artboard when imported for printing purposes*
- iv. Four or more layered paperboard, either coated, uncoated or laminated with plastic material, aluminium, or other metal for liquid packaging material.”*

➤ Two sided coated artboard for printing application has been excluded from the scope of the product under consideration.

Note – The application of the individual duty rates specified for the producers mentioned in the above table shall be conditional upon presentation to customs authorities of a valid commercial invoice, on which shall appear a declaration dated and signed by an official of the entity issuing such invoice, identified by his/her name and function, drafted as follows:

“I, the undersigned, certify that the (volume) of (product concerned) sold for export to the India covered by this invoice was manufactured by (producer name and address) in [country concerned]. I declare that the information provided in this invoice is complete and correct.”

If no such invoice is presented, the duty applicable to all other producers shall apply. This requirement is without prejudice to the verification procedures independently undertaken by the Customs authorities under the applicable customs law and regulations.

L. FURTHER PROCEDURE

147. An appeal against the order of the Central Government arising out of these Final Findings shall lie before the Customs, Excise and Service Tax Appellate Tribunal (CESTAT) in accordance with the relevant provisions of the Customs Tariff Act, 1975.

Amitabh Kumar
Designated Authority
