



# ₹ BUDGET

## 2022-2023

Impact on  
**Indian Iron & Steel Industry**

## Budget Highlights

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### Infrastructure

- The National Highways network will be expanded by 25,000 km in FY'23. The government has allotted INR 20,000 crore to speed up this project.
- PM Gati Shakti masterplan for expressways to be formulated this fiscal year to facilitate faster movement of people and goods. The approach is driven by seven engines - roads, railways, airports, ports, mass transport, waterways, and logistics infrastructure. Projects announced in the National Infra Pipeline will be aligned with PM Gati Shakti.

### Construction & Housing

- INR 48,000 crore is allotted for PM Awas Yojana; 80 lakh households to be covered under this scheme.

### Railways

- 2,000 km of railway network will be brought under Kawach to build capacity and safety in FY'23.
- Faster implementation to set up metro systems will be encouraged. Multi-modal connectivity between mass urban transport and railway stations will be facilitated on priority.
- 400 new-generation Vande Bharat Trains with better energy efficiency and passenger riding experience will be developed and manufactured during the next three years. 100 cargo terminals for multimodal logistics facilities will be developed in the above-mentioned period.

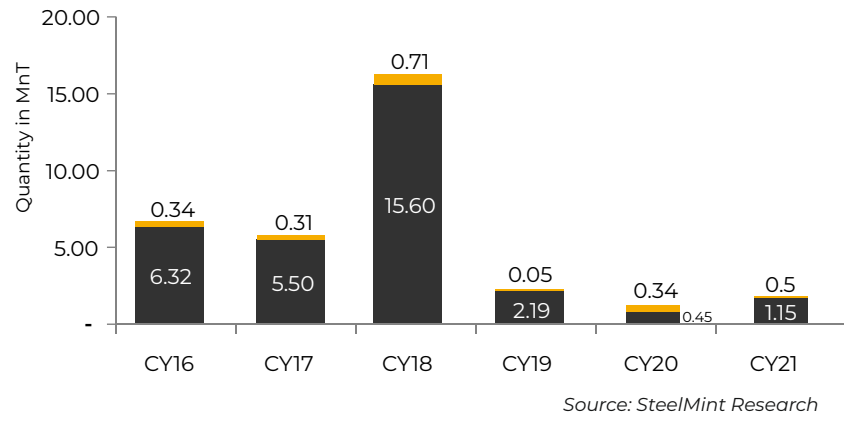
### EV & Solar

- A battery swapping policy will be brought out which includes the concept of energy/battery as a service. This will help in developing requisite charging station ecosystem and is positive for the domestic EV space. The government plans to promote the private sector to incur required capex in this domain.
- For achieving 280 GW of solar capacity by 2030, INR 19,500 crore is allocated for PLI for manufacturing units for solar modules.
- Four pilot projects for coal gasification and conversion of coal into chemicals required for the industry will be set up to evolve technical and financial viability.
- Implementation of the Ken-Betwa Link Project, at an estimated cost of INR 44,605 crore will be taken up. This is aimed at providing irrigation benefits to 9.08 lakh hectare of farmers' lands, drinking water supply for 62 lakh people, 103 MW of hydro, and 27 MW of solar power. Allocations of INR 4,300 crore in FY'22 and INR 1,400 crore in FY'23 have been made for this project.

Commodity	CH No	Customs Duty for FY22	Customs Duty for FY23	Remarks
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## INDIA: IRON ORE & PELLET IMPORT

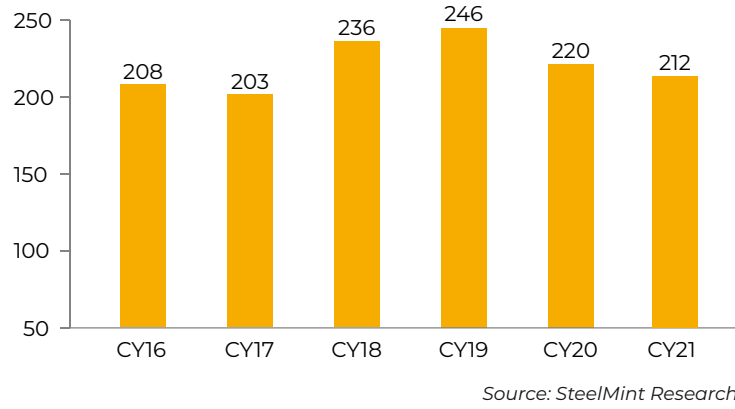
IRON ORE    PELLETS



Iron Ore	26.01	2.50%	2.50%	Duty Unchanged
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Pellet	26.01	2.50%	2.50%	Duty Unchanged
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## INDIAN COAL IMPORT

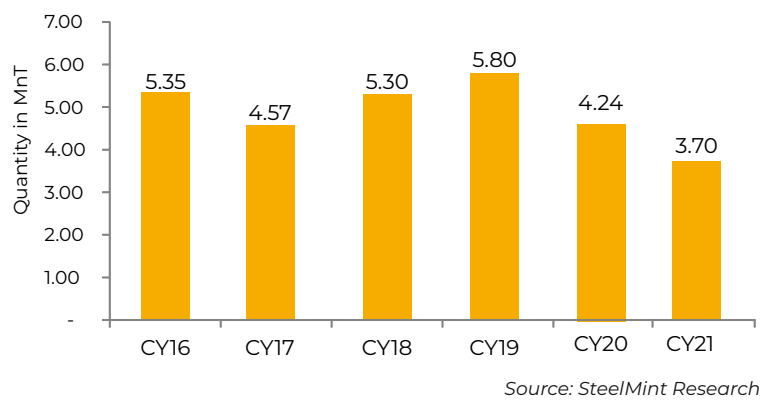


Coking coal	27.01	1%	1%	Duty unchanged. AIDC cess @1.5%
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Steam Coal	27.01	1%	1%	Duty Unchanged
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Met Coke	27.04	5%	5%	Duty Unchanged
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## INDIAN SCRAP IMPORT

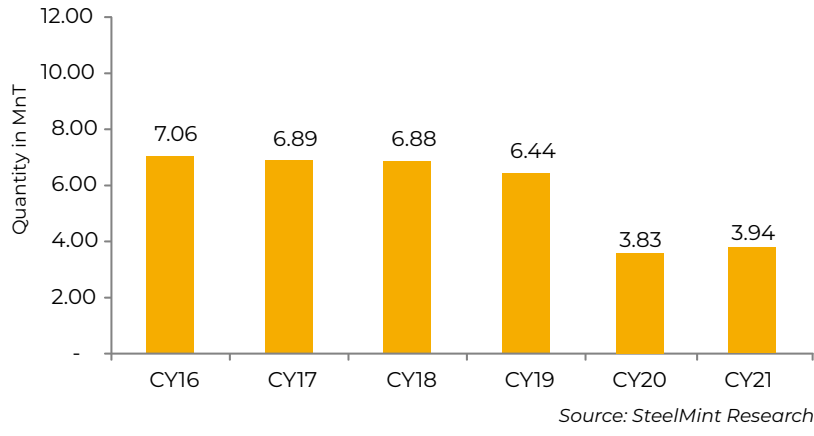


Melting scrap (iron, steel & stainless steel)	72.04	0%	0%	The customs duty exemption on imports of ferrous scrap has been extended for another year till 31 Mar'23
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Pig Iron	72.01	5%	5%	Duty Unchanged
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Commodity	CH No	Customs Duty for FY22	Customs Duty for FY23	Remarks
<b>Flat Steel</b>				
HR Sheets/ Plates(Non Alloy)	72.11	7.5%	7.5%	
HR Coils (Non Alloy)	72.08	7.5%	7.5%	Ministry removed Anti Dumping Duty on Hot rolled coils @\$489/t from non FTA countries in Jan'22. Countervailing duty is being permanently revoked on imports of Certain Hot Rolled and Cold Rolled Stainless Steel Flat Products, originating in or exported from People's Republic of China
CR Coils/Sheets (Non Alloy)	72.09	7.5%	7.5%	Ministry removed Anti Dumping Duty @\$576/t from non FTA countries in Jan'22
GP/GC, PPGI, Tinplates W/W	72.10, 72.12	7.5%	7.5%	Anti-Dumping duty is being permanently revoked on Flat rolled product of steel, plated or coated with alloy of Aluminum or Zinc, originating in or exported from People's Republic of China, Vietnam and Korea.

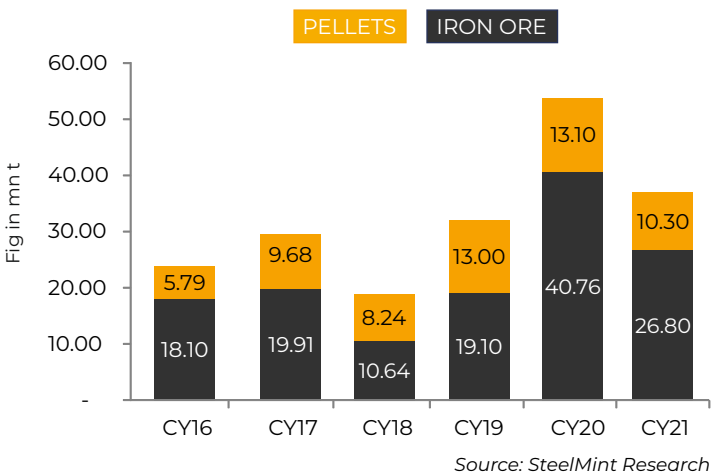
INDIAN STEEL IMPORT



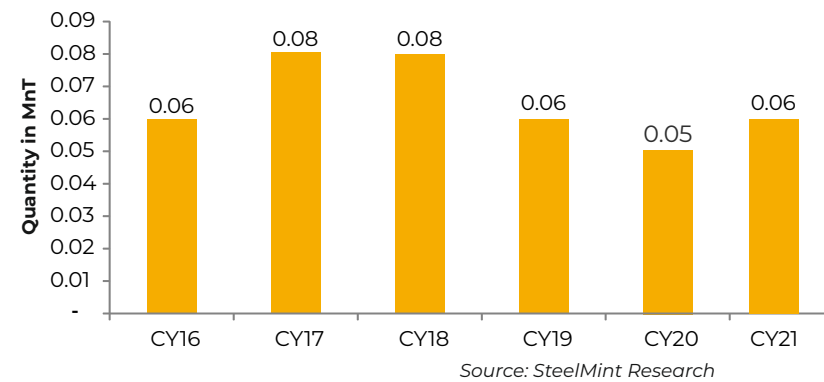
EXPORTS DUTY ON STEEL GOODS

Commodity	CH No	Customs Duty for FY22	Customs Duty for FY23	Remarks
Iron Ore	26.01	30% on high grade ore and nil export duty on low grade	30% on high grade ore and nil export duty on low grade	Amendments have been proposed in the Finance Bill, 2022, to align the Indian Tariff with the Complementary Amendments to the HS-2022 published by WCO to clarify the manner of determination of Fe content in iron ore being exported
Pellet	26.01	Nil	Nil	Duty Unchanged
Graphite	854511	Nil	Nil	Duty Unchanged

INDIA: IRON ORE & PELLET EXPORT



INDIAN GRAPHITE ELECTRODE EXPORT



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