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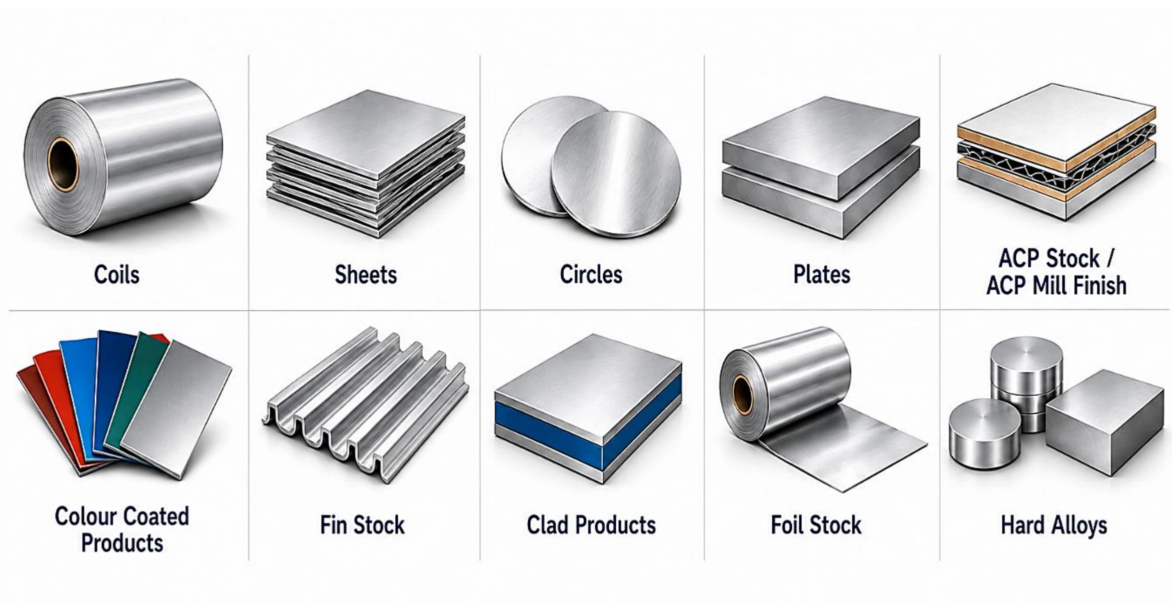
CASE No. AD (SSR)-07/2026

Government of India
Department of Commerce
Ministry of Commerce & Industry
Directorate General of Trade Remedies

FINAL FINDINGS

Sunset Review investigation of anti-dumping duties on imports of “Certain Flat Rolled Aluminium Products” originating in or exported from China PR.



Pictographic presentation of Certain Flat Rolled Aluminium Products

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F. No. 7/11/2026-DGTR
Government of India
Ministry of Commerce & Industry
Department of Commerce
Directorate General of Trade Remedies
4th Floor, Jeevan Tara Building, 5, Parliament Street, New Delhi - 110001

Dated: 3rd September, 2026

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Case No. AD (SSR) - 07/2026
SETU ID - AD/SSR/007/2026

Subject: Sunset Review investigation of anti-dumping duties on imports of "Certain Flat Rolled Aluminium Products" originating in or exported from China PR.

1. Having regard to the Customs Tariff Act, 1975, as amended from time to time (hereinafter also 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 also referred to as the "Anti-Dumping Rules" or the "Rules");

A. Background of the Case

2. Whereas, the original anti-dumping investigation concerning imports of "Certain Flat Rolled Aluminium Products" from China PR was initiated by the Authority vide Notification No. 6/27/2020-DGTR dated 8th September 2020. The Authority issued its final findings vide Notification No. 6/27/2020-DGTR dated 7th September 2021, recommending the imposition of anti-dumping duties on imports of the subject goods from China PR for a period of five years.

3. And whereas, the Central Government, vide Notification No. 68/2021-Customs (ADD) dated 6th December, 2021 imposed the anti-dumping duties as recommended by the Authority for a period of five years. The duties are in force until 5th December, 2026. The duty table notified therein is as under:

S. No.	Country	Producer	Duty (USD/MT)
1.	China PR	Jiangsu Dingsheng New Materials Joint-Stock Co. Ltd. / Inner Mongolia Liansheng New Energy Material Co. Ltd.	65
2.	China PR	Arconic (Kunshan) Aluminum Products Co., Ltd.	NIL
3.	China PR	Granges Aluminium (Shanghai) Co., Ltd.	NIL
4.	China PR	All Others	449

4. And whereas, Hindalco Industries Limited (hereinafter referred to as the "applicant" or the "domestic industry" or "Hindalco") filed a duly substantiated application before the Designated Authority (hereinafter also referred to as the "Authority") on 31st January, 2026 in accordance

with the Act and the Rules, seeking initiation of a sunset review investigation of the anti-dumping duties in force on imports of "Certain Flat Rolled Aluminium Products" (hereinafter also referred to as the "product under consideration", "PUC" or the "subject goods") originating in or exported from China PR (hereinafter also referred to as the "subject country"), alleging likelihood of continuation or recurrence of dumping and injury in the event of expiry of the duties in force.

5. And whereas, in view of the duly substantiated application filed by the applicant, the Authority issued a public notice vide Notification No. 7/11/2026-DGTR dated 20th March, 2026 published in the Gazette of India, Extraordinary, initiating the present sunset review investigation in accordance with Section 9A(5) of the Act read with Rule 23 of the Anti-Dumping Rules, to examine whether the expiry of the duties in force is likely to lead to continuation or recurrence of dumping and injury to the domestic industry, and to recommend the amount of anti-dumping duty, which, if levied, would be adequate to remove the injury to the domestic industry.

B. Procedure

6. The procedure described below has been followed with regard to the investigation:

6.1. Initiation

i. In accordance with Rule 6, upon examination of the application and finding prima facie evidence of dumping, injury, likelihood and causal link, the Authority issued an initiation notification dated 20th March, 2026, published in the Gazette of India Extraordinary, initiating the sunset review anti-dumping investigation concerning the imports of the product under consideration from the subject countries.

ii. In accordance with Rule 5(5), prior to initiation of the investigation, the government of the subject country was notified through their embassy in India about the receipt of the present anti-dumping application.

iii. In accordance with Rule 6(2), the interested parties were informed of the initiation of the investigation by sharing a copy of the initiation notification with the embassy of the subject country in India, known producers and exporters of the product under consideration in the subject country, known importers of the subject goods in India and other interested parties, as per the information made available in the application.

6.2. Period of investigation and injury period

i. The period of investigation ("POI") for the purpose of the present investigation is 1st April 2024 to 30th September 2025 (18 months). The examination of trends in the context of the injury analysis covered the periods 2021-22, 2022-23, 2023-24 and the POI. Wherever appropriate, the data for the POI has also been annualised to a period of twelve months and is referred to in this Final Findings as "POI (A)".

6.3. Import data

i. A request was made to DG Systems to provide the transaction-wise details of imports of the subject goods for the injury period and the period of investigation. 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.

6.4. Circulation of non-confidential version of the application

i. In accordance with Rule 6(3), a copy of the non-confidential version of the application was provided to the government of the subject country through their embassy in India, known producers/exporters of the subject goods and to other interested parties who requested in writing a copy of the application.

6.5. Determination of the scope of the product under consideration and PCN methodology

i. Interested parties were granted an opportunity to comment on the scope of the product under consideration and the proposed PCN methodology. The time for comments was extended up to 11th April 2026. After considering comments received, the Authority issued the finalised PUC/PCN methodology on 13th May 2026 and directed parties to file questionnaire responses in accordance with that methodology by 28th May, 2026.

6.6. Participation by producers/exporters of the subject country

i. The Authority sent the exporter's questionnaire to the known producers/exporters in the subject country in accordance with Rule 6(4) of the Rules. In response to the initiation of the subject investigation, the following producers/exporters from the subject country have responded by filing questionnaire responses:

   i. Xiamen Shengmao Co. Ltd.
   ii. Hang Yue Tong Company Limited
   iii. Dingsheng Aluminium Industries
   iv. Xiashun Holdings Limited
   v. Luoyang Longding Aluminium
   vi. Henan Mingtai Aluminium Industry Company Limited
   vii. Jiangsu Alcha Aluminium Group Co. Ltd.;
   viii. Jiangsu Dingsheng New Materials Joint Stock Co. Ltd.;
   ix. Hangzhou Dingsheng Import and Export Co. Ltd.;
   x. Dingsheng Aluminium Industries (Hong Kong) Trading Co. Ltd.;
   xi. Inner Mongolia Liansheng New Energy Material Co. Ltd.;
   xii. Arconic (Kunshan) Aluminum Products Co. Ltd.;
   xiii. Granges Aluminium (Shanghai) Co., Ltd.

ii. Exporter's Questionnaires were also sent to the government of the subject country through their embassy in India. The government of the subject country were requested to forward the Initiation Notification and the exporter's questionnaires to the producers/exporters of the subject goods in their respective country and advise them to respond to the questionnaire within the prescribed time limit.

iii. In response to the above, the following producers/exporters from the subject country have responded and filed the exporter's questionnaire response:

   i. Nantong Hengjin Composite Material Co. Ltd.;
   ii. Alcha Shanghai International Trading Co. Ltd.;
   iii. Alcha International Holdings Limited;

iv. Jiangsu Dingsheng New Materials Joint Stock Co. Ltd.;
v. Inner Mongolia Liansheng New Energy Material Co. Ltd.;
vi. Hangzhou Dingsheng Import and Export Co. Ltd.;
vii. Dingsheng Aluminium Industries (Hong Kong) Trading Co. Ltd.;
viii. Jiangsu Alcha Aluminium Group Co. Ltd.;
ix. Yinbang Clad Material Co. Ltd.;
x. Huafon Aluminium Co. Ltd.;
xi. Arconic (Kunshan) Aluminum Products Co., Ltd.;
xii. Shanghai Huafon Aluminium Trading Company;
xiii. Shanghai Huafon Aluminium Corporation;
xiv. Granges Aluminium (Shanghai) Co., Ltd.

6.7. Participation by importers/users

i. The Authority sent the importer's and user's questionnaire to the known importers and users of the subject goods in India, calling for necessary information in accordance with Rule 6(4) of the Rules. The following importers, users and associations of users have participated in the present investigation and have made submissions:

i. Technova Imaging Systems Pvt Ltd
ii. Skm Steel Limited
iii. Jindal (India) Limited
iv. Banco Products Ltd
v. Greenberry Foils India Limited
vi. Tata Toyo Radiator Ltd
vii. Amber Enterprises India Limited
viii. Alkraft Thermotechnologies Pvt. Ltd.
ix. Raviraj Foils Limited
x. Indomax Industries
xi. Aludecor Lamination Private Limited
xii. Mahle Anand Thermal Systems Pvt. Ltd.
xiii. Shree Venkateshwara Electrocast Privat
xiv. Hanon Automotive Systems India Pvt Ltd
xv. Aluminium Association of India
xvi. Aluminium Secondary Manufacturers Association
xvii. Automotive Component Manufacturers Association of India
xviii. All India Pressure Cooker Manufacturers Welfare Association
xix. Consumer Electronics and Appliances Manufacturers Association
xx. Packaging Industry Association of India
xxi. ACP Manufacturers Association

ii. In response to the above, the following importers/users from India have responded and filed importer/user questionnaire response:

i. Unistone Panels Private Limited;
ii. Banco Products India Limited;
iii. MAHLE ANAND Thermal Systems Private Limited;
iv. Tata Toyo Radiator Ltd.;

v. Paharpur Cooling Towers Limited.

6.8. Registered interested parties

i. A list of all interested parties that registered themselves within the prescribed timeline was uploaded on the website of the Directorate vide communication dated 5th June, 2026. All registered interested parties were directed to circulate the non-confidential version of all their submissions in the present proceedings with all other interested parties.

6.9. Economic interest questionnaire

i. The Authority issued an Economic Interest Questionnaire to the Embassy of the subject country, all known exporters/producers, importers/users, the domestic industry as well as other known producers in India, in order to allow all stakeholders to provide relevant information concerning the present investigation, including the possible effect of the continuation of anti-dumping duties on their operations. Responses to the Economic Interest Questionnaire were received from the domestic industry and some interested parties.

6.10. Oral hearing and post-hearing submissions

i. 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 July 2026. The parties which presented their views in the oral hearing were requested to file written submissions of the views expressed orally by 3rd August 2026, followed by rejoinder submissions by 10th August 2026. Written submissions and rejoinder submissions were duly filed by the domestic industry and by the participating producers, exporters, importers, users and associations of users, and have been considered by the Authority in these final findings to the extent found relevant.

6.11. Other Procedures

i. The Authority, during the course of the investigation, satisfied itself as to the accuracy of the information supplied by the interested parties, which forms the basis of the present final findings, to the extent possible, and verified the data/documents submitted by the interested parties to the extent considered relevant, practicable and necessary. Verification of the data of the domestic industry and participating producers and exporters was carried out during the course of verification. They furnished the required documents pursuant to such verification.

ii. The non-injurious price ("NIP") based on the optimum cost of production and cost to make and sell the subject goods in India, having regard to the information furnished by the domestic industry and having regard to Generally Accepted Accounting Principles (GAAP) and Annexure III to the Rules, has been worked out so as to ascertain whether anti-dumping duty lower than the dumping margin would be sufficient to remove injury to the domestic industry.

iii. Information provided by the interested parties on confidential basis was examined with regard to sufficiency of the confidentiality claim. On being satisfied, the Authority has accepted the confidentiality claims wherever warranted and such information has been considered as confidential and not disclosed to other interested parties. Wherever possible, parties providing information on confidential basis were directed to provide a sufficient non-confidential version of the information filed on confidential basis.

iv. Wherever an interested party has refused access to, or has 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 the views/observations on the basis of the facts available in accordance with Rule 6(8) of the Rules.

v. The submissions made by the interested parties during the course of this investigation, to the extent supported with evidence and considered relevant to the present investigation, have been appropriately considered by the Authority in these final findings.

vi. A disclosure statement dated 24.08.2026 was issued by the Authority, in accordance with Rule 16 of the Anti-Dumping Rules disclosing the essential facts under consideration in the matter relating to the present anti-dumping investigation. The comments to disclosure statement received from the interested parties have been considered, to the extent found relevant and non-repetitive, in this final findings.

vii. '***' in these final findings represents information furnished by an interested party on confidential basis and so considered by the Authority under the Rules.

viii. The exchange rate adopted by the Authority for the subject investigation is **1 US$ = ₹ 86.**

C. PRODUCT UNDER CONSIDERATION AND LIKE ARTICLE

7. The product under consideration in the present sunset review investigation, as defined in the initiation notification dated 20th March 2026 and as confirmed vide notification dated 13th May 2026, was as follows:

> *"The product under consideration is 'Flat Rolled Products of Aluminium' ('FRP'). FRP is made in the form of Aluminium Rolled Coils, or Aluminium Rolled Sheets of various dimensions. The product scope includes all product forms and shapes of the products, inter alia, Coil, Sheets, Circles, Plates, etc., with patterns including mill finished or coated products.*
> *The scope of PUC includes products of all dimensions, diameters, thickness, widths, alloys, finish etc., excluding:*
> *i. Can-body Stock - also including Can End Stock (CES) used to make aluminium cans;*
> *ii. Aluminium Foil up to 80 microns (It is clarified that 'Aluminium composite panel stock' or 'ACP mill finish' and Clad with compatible non-clad Aluminium Foil are included in the scope of this investigation); and*
> *iii. Lithograde Aluminium Coils of width above 1150 mm."*

8. For the purpose of the sunset review investigations, the above initiation-stage description is to be read with the operative orders of the Hon'ble High Court of Delhi, and the additional product exclusions finalised in the examination below, including colour coated coils having thickness above 80 microns but below 120 microns and the specified Clad aluminium tube materials.

9. The product under consideration is classified under Chapter 76 of Schedule I to the Customs Tariff Act, under tariff headings 7606 and 7607. The customs classification is only indicative and is not binding on the scope of the product under consideration.

C.1 Views of the other interested parties

10. The following submissions have been made by the other interested parties with regard to the scope of the product under consideration, the like article and the PCN methodology. The submissions have been set out issue-wise below:

(i) The scope of the product under consideration must give effect to the orders of the Hon'ble CESTAT as modified by the Hon'ble High Court of Delhi

11. TATA Toyo Radiator Limited ("TTRL"), Mahle Anand Thermal Systems Private Limited ("Mahle Anand"), Paharpur Cooling Towers Limited ("Paharpur"), the Hengjin/ACP group of interested parties and the Huafon Group have submitted that the scope of the measure under review is governed not by the final findings dated 7th September 2021 alone, but by the appellate orders passed thereafter. The Hon'ble CESTAT, vide its final orders dated 13th April 2023, excluded 'colour coated coils' and 'clad with compatible non-clad aluminium foil' from the scope of the product under consideration and directed modification of Notification No. 68/2021-Customs (ADD) accordingly.

12. It has been submitted that under the doctrine of merger, the appellate order becomes the governing order on the issue decided in appeal, and the original inclusion cannot operate independently of the CESTAT order. The Hon'ble High Court of Delhi has passed only interim orders; it has not restored the original scope without qualification, and in the case of clad with compatible non-clad aluminium foil it expressly directed that the exclusion "would have to be read as extending from 5 microns to 80 microns only".

13. Relying on the judgment of the Hon'ble Supreme Court in Shree Chamundi Mopeds Ltd. v. Church of South India Trust Association, (1992) 3 SCC 1, the interested parties have submitted that a stay of operation merely suspends the enforceability of an order; it does not obliterate or wipe out the order from existence. The CESTAT orders have neither been quashed nor set aside, the writ proceedings remain pending, and no finding has been recorded reversing the factual conclusions of the Tribunal that the domestic industry was not manufacturing colour coated coils or clad with compatible non-clad aluminium foil in commercial quantities. The reasoning and factual findings of the CESTAT therefore continue to exist in law and retain their persuasive value in the present review.

14. It has been further submitted that a sunset review is not a route by which the original scope may be restored through an administrative finding when no court has restored that scope, and that inclusion of the disputed products would create one scope under the CESTAT orders and a different scope for the continuation of the very same duty.

(ii) The 5 to 80 micron range of clad with compatible non-clad aluminium foil does not form part of the continuation sought by the domestic industry

15. TTRL, Mahle Anand and Paharpur have submitted that domestic industry's own application records that the 5 to 80 micron range of clad with compatible non-clad aluminium foil stands excluded as a result of the CESTAT and High Court orders. A review under Section 9A(5) read with Rule 23 must correspond with the article for which continuation is sought and with the evidence supporting likelihood of dumping and injury. The domestic industry neither sought continuation of duty on the 5 to 80 micron range nor presented any likelihood case in respect of it, and data pertaining to other FRP products cannot establish injury or likelihood for a product which the applicant itself treated as excluded. The notified scope was accordingly wider than the continuation actually requested, and the range should be excluded from the final scope.

16. The Huafon Group has drawn attention to an inconsistency in the domestic industry's pleadings, in that the application refers to an order dated 25th May 2023 fixing the range at 5 to 80 microns, whereas the written submissions refer to an order dated 25th March 2023 fixing the range at 5.5 to 80 microns. The Authority has been requested to independently examine the operative judicial orders, clarify the correct position, and specify the products covered by and excluded from the product under consideration before undertaking the product-wise dumping and injury analysis. It is submitted that any product which stands judicially excluded should not be taken into account for the purposes of import volume, price comparison, dumping margin, injury analysis or likelihood analysis.

(iii) Request for exclusion of colour coated coils for ACP application

17. The ACP Manufacturers Association, Nantong Hengjin Composite Material Co., Ltd., Banco Products (India) Limited, Unistone Panels Private Limited, Alutech Panels Private Limited, Aldeko Panels Private Limited, Imperia Décor Industries, SRF Altech Limited, GLS Aluminium Industries Private Limited and Chiripal Poly Films Limited (collectively, the "ACP group") have sought the exclusion of "Colour Coated Coils for ACP application" from the scope of the product under consideration on the following grounds:

   a. Colour coated coils for ACP are a distinct product from roofing sheets and bare aluminium coils. ACP coils are thin-gauge products, typically 0.02-0.50 mm, specially treated and coated on one side for lamination with LDPE and on the other side for decorative/weather-resistant use. Roofing sheets, by contrast, are thicker, generally 0.55-1.20 mm, coated on both sides and used directly as finished roofing products. The two are not interchangeable.
   b. It is submitted that the domestic industry did not commercially supply colour coated coils for ACP application during the relevant period. The users continued to depend on imports despite the existing duty. The domestic industry had earlier relied on its 'Everlast' roofing sheet to demonstrate supply and admitted during the oral hearing that its own colour coating facility at Taloja was commissioned only recently, with earlier coating being undertaken through job work. The subsequent commissioning of a coating line, therefore, does not establish commercial supply of the ACP-grade product during the earlier period.
   c. The interested parties also rely on the treatment of colour coated aluminium foil in the recent Aluminium Foil investigation. In that case, colour coated aluminium foil, whether coated on one or both sides, was excluded from the scope in the final findings dated 20 March 2025. It is therefore contended that, where such colour coated products

were not considered to require protection in that investigation, the likelihood of injury in respect of comparable colour coated products in the present review has not been established.

(iv) Request for clarification regarding colour coated coils of 80 mm to 120 mm

18. The ACP group has submitted that anti-dumping duty is presently being levied on imports of colour coated coils of all thicknesses above 80 mm, whereas the PCN for colour coated coils commences at a width of 120 mm and above. Colour coated coils above 80 mm and up to 120 mm therefore fall neither within the notified PCN methodology nor within the product profile of the domestic industry, which offers colour coated sheets of 120 mm and above only. The Authority has been requested to clarify the position.

(v) Request for exclusion of clad with compatible non-clad aluminium products used in heat exchangers and of identified unclad grades

19. The users seek exclusion of clearly identified clad and unclad products used in heat exchangers. TTRL, Mahle Anand, Banco and Paharpur seek exclusion of clad aluminium products made by metallurgically bonding aluminium-silicon clad layers to a compatible aluminium core, as well as specified unclad grades such as Alloy 1100, A3102, AA3003 and AA3003MOD in identified tempers. These products are used in radiators, condensers, intercoolers, heater cores, HVAC systems, battery cooling systems and other heat-exchanger applications. Paharpur has also specifically identified 4343/3003-H24 fin strip in 0.23 mm, 0.25 mm and 0.30 mm thickness.

20. They contend that these products are technically distinct and cannot be treated as interchangeable merely because they fall within the same broad FRP or alloy category. In clad products, the clad layer melts during brazing while the core must remain solid and retain strength. Therefore, alloy chemistry, clad ratio, layer structure, temper, thickness and end use directly affect forming, brazing, strength and corrosion performance. H24, for example, cannot simply be substituted by H14, H16 or O temper. The users therefore submit that like-article analysis must be based on actual technical and commercial substitutability and not merely on tariff classification, alloy series or generic descriptions such as “clad”, “fin stock” or “FRP”.

21. The users have placed specific evidence to show that the domestic industry has not commercially supplied several of the required grades and specifications. The record includes purchase orders, material test certificates, technical correspondence, meeting minutes, defect records and root-cause analyses. Paharpur has placed on record correspondence commencing January 2022 in which the domestic industry stated that it could not process H24 and offered soft temper, and correspondence of February and March 2026 in which the domestic industry again offered H14 and stated that H24 could be explored at a future date. Mahle Anand has shown that the domestic industry’s regular range was around 0.14 mm while material below 0.1 mm was required, and that samples did not meet specified yield and tensile strength requirements. TTRL has also placed instances of thickness, camber, edge-burr, clad-thickness and silicon-content deviations, short supplies and post-braze defects.

22. The users argue that products not manufactured and commercially supplied by the domestic industry, or not substitutable with domestic products, should be excluded from duty. They rely on Rule 2(d), the DGTR Manual and decisions in Oxo Alcohols Industries’ Association and Indian Refractory Makers Association to submit that mere capability, development trials, samples or

captive production are insufficient; there must be actual manufacture and commercial sale of a comparable product. The ACP/radiator users have further identified specific clad items-such as clad fin, header plate, core channel, folded tube, welded tube and charge-air-cooler tube-which, according to them, are not manufactured domestically except in limited cases.

23. They also contend that the scope of the sunset review cannot effectively cover products that were not produced during the original investigation, and that uncovered demand should not be treated as displaced domestic sales. The domestic industry stated at the oral hearing that production of H24 products commenced only in the last four to five years, which, according to the users, shows that such products were not produced during the original investigation. They therefore submit that a sunset review cannot expand the original scope and that, where domestic supply meets only part of the requirement, imposing duty on the entire import volume wrongly assumes that all such imports compete with or displace domestic production.

(vi) Request for exclusion of flat rolled products of aluminium of width above 1950 mm

24. The ACP group has submitted that the plant and machinery installed by the domestic industry cannot produce the product under consideration above 1950 mm width, and that the users consume significant quantities of foil stock of width above 1950 mm, specifically of 2000 mm, in order to match customer requirements and to utilise the rolling capacity of their mills. Although it is theoretically possible to use foil stock of 1950 mm and below, this is not commercially feasible as the leftover material would accumulate as inventory. The claim made at the oral hearing that a new aluminium foil plant is being set up in India for production of higher widths does not establish supply during the period under review. The Authority has been requested to examine the transaction-wise sales listing furnished by the domestic industry, which it is submitted will show no sales of FRP of width exceeding 1950 mm.

(vii) The scope of the product under consideration may be narrowed in a sunset review

25. The ACP group has submitted that while the scope of the product under consideration cannot be enhanced or new products added in a review, exclusion of product types and restriction of the product scope is not prohibited. Paragraph 3.28 of the Manual of Standard Operating Practices provides that although neither the applicant nor the Authority may alter the scope of the PUC during a sunset review, “there may be a case for narrowing down the scope of existing Anti-dumping Duty”, and paragraph 17.11 provides that the scope of the product “can be restricted on specific request from interested parties, after due consideration” but in no case widened or enlarged.

26. Reliance has been placed on the past practice of the Authority in the sunset review concerning Viscose Staple Fibre from China PR and Indonesia (final findings dated 31st July 2021), in which the Authority observed that there is no bar either under the Act or under the Rules on narrowing down the scope of the product under consideration in a sunset review; the sunset review concerning All Fully Drawn or Fully Oriented Yarn/Spin Drawn Yarn/Flat Yarn of Polyester from China PR and Thailand (final findings dated 23rd November 2020), in which low melt yarn was excluded as it was not produced by the domestic industry; and the sunset review concerning Certain Glass Fibre and Articles thereof from China PR (final findings dated 6th July 2016), in which wet chopped strands were excluded on the request of an interested party since the domestic producers had stopped manufacturing them despite the protection of anti-dumping duty.

(viii) PCN methodology

27. Shanghai Huafon Aluminium Corporation has submitted that it classifies its products by reference to the distinction between composite and non-composite materials, which does not correspond to the categories "Clad" and "Fin Stock" prescribed in the PCN table. The thickness ranges prescribed for "Clad" and "Fin Stock" overlap, with the result that certain composite materials fall within the thickness range of both categories and may be classified under either. The initiation notification provided no prioritisation rule for resolving such overlap, which could result in inconsistent reporting, misclassification or double counting of the same product under different PCNs and could affect the accuracy of the dumping margin determination. It has been further submitted that the PCN structure provides no appropriate category for non-composite materials whose thickness falls outside the prescribed "Fin Stock" range, since classification of an unclad material under "Clad" would be technically incorrect. The Authority has been requested to define the relationship between the two categories, prescribe a uniform classification rule for overlapping products, and clarify the treatment of products falling outside the specified ranges.

28. The Dingsheng Group has requested removal of the "Length Range" specification from the PCN table and modification of the width range for lithographic aluminium coils from "600 to 1460 mm" to "600 to 1150 mm". Granges Aluminium (Shanghai) Co., Ltd. has sought a fresh PCN framework aligned with the clarified scope of the product under consideration. Banco Products (India) Limited and the ACP Manufacturers Association have submitted that, if clad with compatible non-clad aluminium foil and colour coated coils for ACP application are not excluded, separate PCN parameters may be prescribed for them.

C.2 Views of the domestic industry

29. The domestic industry has made the following submissions with regard to the scope of the product under consideration, the like article and the PCN methodology:

a. Since the present investigation is a sunset review of the duties in force, the scope of the product under consideration and the PCN methodology should remain the same as in the original investigation, subject to the orders passed by the Hon'ble High Court of Delhi.

b. The Hon'ble CESTAT, vide orders dated 13th April 2023, held that colour coated coils and clad with compatible non-clad aluminium coils are excluded from the scope of the product under consideration and modified Notification No. 68/2021-Customs (ADD) accordingly. The domestic industry challenged those orders before the Hon'ble High Court of Delhi, which granted a stay of the order concerning colour coated coils vide interim order dated 18th May 2023, observing prima facie that the CESTAT had failed to deal with the categorical findings returned by the Designated Authority with respect to domestic manufacturing, and that the order impugned amounted to the exclusion of articles which, at least on a prima facie evaluation, appeared to fall within the ambit of flat rolled products of aluminium.

c. In respect of clad with compatible non-clad aluminium foil, the Hon'ble High Court directed that Notification No. 68/2021-Customs (ADD) would be implemented bearing in mind that the exclusion "would have to be read as extending from 5 microns to 80 microns only". The objective of the exclusion granted in the original FRP investigation was not to take away the exclusion already granted in the aluminium foil investigation covering foils of 5.5 microns to 80 microns. Consequently, colour coated coils and clad with compatible non-clad aluminium foil above 80 microns continue to fall within the scope of the product under consideration and remain subject to the duties in force.

d. The exclusion requests made by the interested parties in the present proceedings squarely fall within the ambit of the questions of law framed by the Hon'ble High Court in W.P.(C) 6655/2023, W.P.(C) 6731/2023 and CUSAA 50/2024, which include whether production in commercial volumes is a relevant criterion under Rules 2(b) and 2(d) for defining the domestic industry and for inclusion of an article within the scope of the product under consideration; whether outsourcing part of the manufacturing process to a job worker disentitles a domestic producer from qualifying as domestic industry; whether paragraph 3.10 of the Manual of Standard Operating Practices can override the statutory Rules; and whether the CESTAT erred in holding that clad with compatible non-clad aluminium foil cannot be considered a flat rolled product of aluminium.

e. Since the present sunset review pertains to the continuation of the duties imposed under a notification over which the Hon'ble High Court has issued directions, the Authority may not modify the scope of the product under consideration in the present investigation.

f. As regards the exclusion of Lithograde Aluminium Coils of width above 1150 mm, the appeal before the Hon'ble High Court was disposed of in terms of a settlement between the parties, and the Authority has already clarified the exclusion vide amendment notification dated 10th December 2025.

g. The domestic industry has no objection to the removal of the "Length Range" specification column from the PCN table or to modification of the width specification for lithographic aluminium coils to "600 to 1150 mm".

h. The allegation of Huafon regarding overlap between "Clad" and "Fin Stock" is vague and ambiguous, as Huafon has not provided the technical specifications of the products in which such overlap is said to occur. The Authority may call for additional information and technical specifications of the overlapping products and examine the same during the course of the investigation, without modifying the timeline for filing questionnaire responses.

i. PCNs are prescribed by the Authority for the limited purpose of ensuring a fair comparison and do not limit or define the scope of the product under consideration in any manner. The definition of the PUC is clear and unambiguous, and the PCN cannot form the basis of a request for exclusion of a product.

j. There are no known differences between the subject goods exported from the subject country and the like article produced by the domestic industry. The two are comparable in terms of physical and chemical characteristics, functions and uses, distribution and marketing, and tariff classification, and are technically and commercially substitutable and have been used interchangeably by consumers.

C.3 Examination by the Authority

30. The Authority has examined the submissions of all interested parties with regard to the scope of the product under consideration, the like article and the PCN methodology. The examination is set out issue-wise below.

(a) Effect of the appellate orders on the scope of the measure under review

31. The Authority notes that the present proceedings are a review under Section 9A(5) of the Act read with Rule 23 of the Rules, initiated for the purpose of examining whether the expiry of the anti-

dumping duties imposed vide Notification No. 68/2021-Customs (ADD) dated 6th December 2021 is likely to lead to continuation or recurrence of dumping and injury. The subject matter of the review is therefore the measure as it presently stands and as it presently operates.

32. It is not in dispute that the Hon'ble CESTAT, vide final orders dated 13th April 2023, directed the exclusion of colour coated coils and of clad with compatible non-clad aluminium foil, or that those orders were carried in challenge before the Hon'ble High Court of Delhi. It is equally not in dispute that the Hon'ble High Court, vide interim order dated 18th May 2023, stayed the operation of the order relating to colour coated coils, and, in respect of clad with compatible non-clad aluminium foil, directed that Notification No. 68/2021-Customs (ADD) be implemented bearing in mind that the exclusion is to be read as extending from 5 microns to 80 microns only. The writ proceedings remain pending and no final adjudication has taken place.

33. The Authority notes the submission founded on Shree Chamundi Mopeds Ltd. that a stay of operation suspends enforceability without effacing the order stayed. That proposition, as a statement of law, is not in doubt. However, the consequence which the interested parties seek to draw from it does not follow. The distinction drawn in Shree Chamundi Mopeds is between an order which has been quashed, in which case the position stands restored to what it was prior to the order, and an order whose operation has been stayed, in which case the order continues to exist but cannot be acted upon during the duration of the stay. It is precisely because the operation of the CESTAT orders stands suspended that the Authority is presently disabled from giving effect to them. The Authority is an authority created by statute and is bound to give effect to the orders of the Hon'ble High Court as they presently stand, and not to a state of affairs which may or may not come into existence upon final adjudication.

34. Accordingly, the Authority decides to proceed on the basis that the starting scope of the product under consideration is the scope of the measure as it presently operates, namely the scope defined in the final findings dated 7th September 2021 as modified by the interim orders of the Hon'ble High Court of Delhi and the amendment notification dated 10th December 2025. The Authority has thereafter examined whether, on the evidence in the present review, that scope should be prospectively narrowed for the specifically identified product types set out below. The determination and any recommendation made in the present review shall remain subject to the outcome of the proceedings pending before the Hon'ble High Court of Delhi.

(b) The 5 to 80 micron range of clad with compatible non-clad aluminium foil

35. The Authority notes the submission that there is an inconsistency between the application, which refers to an order dated 25th May 2023 and to a range of 5 to 80 microns, and the written submissions, which refer to an order dated 25th March 2023 and to a range of 5.5 to 80 microns. The Authority has examined the operative order of the Hon'ble High Court of Delhi. The direction contained therein is that the exclusion of "Clad with compatible non-clad aluminium foil" is to be read as extending from 5 microns to 80 microns only. The Authority decides to give effect to the order in those terms, and the reference to 5.5 microns in the written submissions of the domestic industry is treated as an inadvertent error which does not alter the operative position.

36. It follows that clad with compatible non-clad aluminium foil of thickness from 5 microns to 80 microns stands excluded from the scope of the measure, and that clad with compatible non-clad aluminium foil of thickness above 80 microns ordinarily falls within the scope of the measure and

of the present review, subject to the additional narrowly defined exclusions mentioned below. The Authority confirms that imports falling within the 5 to 80 micron excluded range have not been taken into account for determination of import volumes, landed price, dumping margin, injury margin or likelihood in the present review.

37. The Authority does not accept the further contention that the range from 5 to 80 microns must be affirmatively excluded from the final scope on the ground that the applicant did not seek continuation in respect of it. The range is already outside the measure. The relief sought is in that sense already available, and no separate determination is called for.

(c) Requests for exclusion of colour coated coils for ACP application, clad products for heat-exchanger application, identified unclad grades and FRP of width above 1950 mm

38. The Authority notes at the outset that the requests for blanket exclusion of colour coated coils for ACP application and of all Clad with compatible non-clad aluminium products overlap with the broader questions pending before the Hon'ble High Court of Delhi. The Authority does not, in the present review, determine that all Clad is outside the definition of FRP or that the entire Clad class must be excluded. It has, however, separately examined the narrower request concerning precisely identified Clad tube materials as a prospective product-specific determination under Section 9A(5) of the Act read with Rule 23, Rule 4(b), Rule 2(d) and Rule 11 of the Rules.

39. The Authority has examined the evidence placed on record by the users and by the domestic industry. The verified information of the domestic industry establishes manufacture and supply of Clad aluminium products covering a range of alloys, tempers and specifications, including products in H24 and other tempers. The record, therefore, does not support the exclusion of Clad products as a class from the scope of the product under consideration. The Authority has, however, separately examined the specifically identified product combinations used for folded or B-type radiator tubes, welded radiator tubes and charge-air-cooler/intercooler applications in order to determine whether corresponding or technically and commercially substitutable products of the domestic industry are available in respect of those precisely identified combinations.

40. The Authority notes that the present investigation is a sunset review under Section 9A(5) of the Act read with Rule 23 of the Rules. Continuation of the measure is required to be based on a determination of likelihood of continuation or recurrence of dumping and injury in respect of the article concerned. Rule 4(b) requires identification of the article liable to duty, while Rule 11 requires injury and causal relationship to be determined on the basis of positive evidence. The Authority has accordingly examined the exclusion requests with reference to the precise physical and technical characteristics of the products concerned, the corresponding products manufactured by the domestic industry, and the degree of technical and commercial substitutability between them.

41. The transaction-level information submitted by users establish actual and repeated procurement during the injury period and the period of investigation of: (i) Clad material for folded or B-type radiator tubes having thickness of 0.20 mm to 0.25 mm in H24 temper; and (ii) Clad material for welded radiator tubes having thickness of 0.265 mm to 0.35 mm in H24 temper. These represent specifically identifiable product combinations actually imported and consumed in India and are not merely hypothetical or notional specifications. The information also identifies material of thickness 0.40 mm to 0.45 mm for charge-air-cooler/intercooler applications; however, the

supporting information concerning the temper and certain other specifications of that product is examined separately.

42. For the purpose of examining whether a corresponding domestic product exists, the Authority has considered the product as a complete technical combination. A product has been regarded as corresponding to the imported article only where the relevant core alloy, clad alloy or alloys, layer configuration, thickness, temper and application are considered cumulatively. Evidence relating to one alloy in one product, the relevant temper in another product and the relevant thickness in a separate product cannot, by itself, demonstrate manufacture of the specifically identified combination under examination. While the information furnished by the domestic industry establishes manufacture and supply of Clad products generally, the material placed on record does not establish manufacture and supply, during the relevant period, of the precise folded-tube and welded-tube product combinations identified above.

43. The technical information on record further establishes that the core alloy, brazing clad, sacrificial clad, layer configuration, temper and gauge operate together to determine brazability, mechanical strength, corrosion resistance and tube-forming performance. These characteristics form part of customer/OEM specifications and cannot necessarily be altered independently without technical evaluation, testing and approval. No evidence has been placed on record demonstrating that another product manufactured by the domestic industry, having a materially different alloy combination, layer configuration, temper or other relevant specification, is technically and commercially interchangeable with the precise folded-tube and welded-tube combinations under examination.

44. The Authority clarifies that it has not applied any minimum quantity of production or sales, or any requirement of production or sale in “commercial volumes”, as a condition for inclusion of a product within the scope of the product under consideration**.** Nor has the absence of any particular level of sales been treated, by itself, as a ground for exclusion. Statements regarding technical capability, development efforts, samples, trials or willingness to manufacture have been considered together with the other evidence on record. In the present case, the exclusion is based on the cumulative finding that, for the precisely defined product combinations concerned, the record does not establish a corresponding product of the domestic industry having the complete combination of relevant characteristics, nor does it establish another domestic product that is technically and commercially substitutable for those combinations. The Authority has also not treated any demand-supply gap, by itself, as a ground for exclusion.

45. As regards the charge-air-cooler/intercooler tube material having thickness of 0.40 mm to 0.45 mm, the Authority notes that the product has been reported as H14 temper in Exhibit D1 but as H24 temper in the transaction-level purchase information. The width range of 30 mm to 145 mm has also not been substantiated through transaction-linked mill test certificates, purchase orders or packing records, and the record does not establish the relevant tube products in H22 temper. In the absence of consistent and verifiable evidence identifying the complete product combination, the Authority does not exclude the charge-air-cooler/intercooler grade, products in H22 temper, the unverified width range, the intervening thickness ranges, or the entire continuous range of 0.20 mm to 0.50 mm.

46. Having regard to the foregoing examination, the Authority excludes from the proposed continuation of the measure the following narrowly and objectively defined products: Clad aluminium tube material in coil form comprising a core of AA3003 Modified or AA3005 alloy, metallurgically bonded with an AA4343 aluminium-silicon brazing clad layer and an AA7072 sacrificial clad layer, conforming to either: (i) thickness from 0.20 mm to 0.25 mm, both inclusive, in H24 temper, for manufacture of folded or B-type radiator tubes; or (ii) thickness from 0.265 mm to 0.35 mm and 0.40 mm to 0.45 mm, both inclusive, in H24 temper, for manufacture of welded radiator tubes. The exclusion is confined to the specified product combinations and shall be available to every eligible actual user satisfying the prescribed product, documentary and end-use conditions. The actual user condition would be implemented by Customs at the time of clearance of goods at the Customs port by following the Customs (Import of goods at Concessional Rate of Duty or for Specified End Use) Rules, 2022. This exemption is not importer-specific.

47. For the purpose of the final quantitative determination, transactions pertaining to the specifically excluded products shall be treated as outside the product under consideration and shall, wherever applicable, be excluded from the determination of import volume, market share, landed value, price effects, dumping margin, injury margin and likelihood, as well as from the corresponding domestic sales, cost and non-injurious-price information. This treatment is consequential to the product-specific exclusion determined above and does not affect the treatment of other Clad products falling within the scope of the product under consideration.

48. As regards the identified unclad grades, namely Alloy 1100, Alloy A3102 and AA3003/AA3003MOD in various tempers, the Authority notes that these grades fall within the 1xxx and 3xxx alloy series covered by the product under consideration and the notified PCN categories of Fin Stock and General Engineering and Industrial Applications. The evidence on record establishes manufacture and supply by the domestic industry of products within these alloy series. The material relied upon by the users indicates instances of quality deviation, delay in delivery and short supply against particular consignments or schedules. Such instances do not establish absence of manufacture of the corresponding article or absence of a domestic like article. Issues relating to conformity of particular consignments with contractual specifications, delivery schedules or individual quality complaints cannot, without further evidence establishing material differences in the article itself, constitute a basis for exclusion under Rule 2(d). The Authority, therefore, does not exclude the identified unclad grades from the scope of the product under consideration.

49. As regards temper, the Authority accepts that temper affects forming, mechanical behaviour and downstream processing. Temper does not, by itself and in every case, require exclusion from the product scope, since the notified PCN methodology provides for temper as a comparison parameter. However, where temper forms part of a complete product combination governed by customer or OEM specifications and the evidence establishes that a product in another temper is not technically and commercially interchangeable, it is relevant to product exclusion as well as fair comparison. This is the basis on which H24 has been considered as one element of the specific folded-tube and welded-tube exclusions above. For the remaining products, differences in temper continue to be addressed through the PCN methodology unless the complete-product and non-substitutability tests are independently satisfied.

50. As regards FRP of width above 1950 mm, the Authority notes that the notified PCN for Foil Stock covers widths of “540 and above”, and the PCN for General Engineering and Industrial Applications covers widths of 10 to 1950 mm. The interested parties have submitted that the domestic industry has neither the capacity nor the capability to produce FRP above 1950 mm and that no such sales appear in the transaction-wise listing filed by it. The domestic industry has stated that a new aluminium foil plant is being established in India for production of higher widths. The Authority notes that a capacity under establishment is not production, and mere competence without production or merchant sales may not be sufficient to include an item within the definition of the product under consideration. The Authority has examined the transaction-wise sales listing furnished by the domestic industry for the period of investigation.

51. Having regard to the above, and the post disclosure comments of the various interested parties and the domestic industry, the Authority has examined this issue further at the stage of the final findings.

52. The Authority has excluded from consideration the earlier statement concerning a future higher-width plant. A plant under construction or a statement of future capability cannot establish production during the POI. The issue has therefore been determined only on actual contemporaneous evidence.

53. The domestic industry's rejoinder and the transaction-wise material referred to in Exhibit 12 contain entries showing commercial manufacture and merchant sale during the relevant period of FRP having width above 1950 mm. The users have not demonstrated that those entries relate to a product materially different from the broad width category for which exclusion is sought, or that the imported products above 1950 mm as a class possess characteristics rendering them non-substitutable.

54. The factual premise that no domestic product above 1950 mm was commercially produced is therefore not sustained. Since the request is framed as a blanket width-based exclusion and would remove products for which domestic supply is on record, it is rejected.

(d) Colour coated coils of thickness above 80 microns and below 120 microns

55. The Authority has examined the request concerning colour coated coils having thickness above 80 microns and below 120 microns. It is noted that aluminium foil up to 80 microns is expressly excluded from the product under consideration, whereas, in the original investigation, the PCN for colour coated coils covered products having thickness of 120 microns and above. Thus, colour coated coils in the intervening thickness range, namely, above 80 microns but below 120 microns, were not covered within the thickness range prescribed for that PCN in the original investigation. Since a sunset review cannot be used to modify the product scope or PCN coverage beyond that of the original investigation, the Authority accepts the request and clarifies that colour coated coils having thickness above 80 microns and below 120 microns stand excluded from the scope of the product under consideration and the present review.

56. The Authority has re-examined the issue in light of the post-disclosure submissions and the material placed on record. The Disclosure Statement had proposed exclusion of colour-coated

aluminium products above 80 microns and below 120 microns on the basis that the specific PCN for "Colour Coated" products in the original investigation referred to a thickness range of 0.12 mm to 1.63 mm (120-1,630 microns), while aluminium foil up to 80 microns stood expressly excluded. However, pursuant to the post-disclosure submissions, it has been brought to the notice of the Authority that the existing anti-dumping duty is presently applicable to colour-coated aluminium products falling in the thickness range above 80 microns and below 120 microns. Hindalco has accordingly submitted that the continued applicability of the existing anti-dumping duty to this thickness range demonstrates that such products form part of the product under consideration, notwithstanding the lower thickness limit reflected in the specific colour-coated PCN.

57. The Authority notes that the continued levy of anti-dumping duty on colour-coated aluminium products in the thickness range above 80 microns and below 120 microns is a relevant and material fact for determining the existing scope of the PUC. A PCN is principally a mechanism for ensuring fair comparison between different product types and does not, by itself, determine or restrict the legal scope of the PUC. In view of the fact that the existing anti-dumping measure extends to colour-coated products in the disputed thickness range, the Authority considers that the said products cannot be considered as falling outside the existing PUC merely because the specific colour-coated PCN in the original investigation commenced from 120 microns. The issue raised by the interested parties is, therefore, examined as a request for exclusion of 80-120 microns from the PUC, principally on the ground that the domestic industry did not manufacture and/or sell the disputed colour-coated products in the thickness range above 80 microns and below 120 microns during the POI. The merits of such exclusion are accordingly examined below.

58. Hindalco's contention regarding the production and sales of colour-coated coils of 80-120 microns has been examined from its own transaction-wise sales register for the POI. The register contains 1,472 sales entries classified by Hindalco itself under "Colour Coated", and the thickness of these products ranges from 0.40 mm to 1.22 mm, i.e. 400 to 1,220 microns. There is not a single sale below 400 microns, and consequently no sale in the disputed 80-120 micron range. Even the entries described as "Everlast (Coils/Sheets)" range from 400 to 1,000 microns. The Authority has additionally examined the historical invoices placed on record for the preceding period; the lowest thickness identified therein is 0.18 mm (180 microns). Thus, neither the POI sales register nor the historical sales (period since August 2020) evidence establishes commercial sale of colour-coated coils in the 80-120 micron range.

59. This evidence assumes particular significance because Hindalco has expressly contended in its post-disclosure comments that it submitted invoices demonstrating production and sales of colour-coated coils of 80-120 microns. The Authority has not accepted that assertion merely on its description. Any sample invoice relied upon for such a claim must necessarily reconcile with the domestic industry's complete sales record. Where the complete POI register maintained and furnished by the domestic industry itself contains no transaction in the claimed thickness range, an isolated document or a general statement of manufacturing capability cannot be treated as evidence of commercial manufacture and merchant sale of that product during the POI. The Authority therefore finds that the record does not substantiate Hindalco's claim of commercial supply of colour-coated coils of 80-120 microns during the POI.

60. **CESTAT in Association of Man Made Fibre Industry of India v. Designated Authority** has expressly recognised that the scope of the PUC may be **restricted in a sunset review**, particularly where continuation of protection is no longer sought or justified in respect of particular grades or product types. Such restriction is consistent with the underlying principle governing review investigations that an anti-dumping measure should continue only for so long and to the extent necessary to counteract injurious dumping.

61. **Similarly, the Gujarat High Court in *Epigral Limited v. Union of India*** recognized that different grades, forms, types, strengths and sizes may constitute PCNs, but the product scope, once fixed**, may be narrowed** and cannot be enlarged. Therefore, an expansion of PCN limits relating to thickness, width, alloy, temper, grade or size cannot be justified merely as a change in PCN methodology if it brings within the investigation products that were outside the original scope. This is also consistent with **WTO jurisprudence under Article 11.3. In *US - Corrosion-Resistant Steel Sunset Review***, the Appellate Body clarified that an SSR concerns the **"product subject to the duty"** and the continuation of the existing measure. Thus, an SSR **may narrow the existing PUC/PCN coverage**, but cannot enlarge it, directly or indirectly, to cover additional products or technical ranges not covered by the original measure.

62. Having regard to the above, the Authority therefore confirms the exclusion of colour-coated coils having thickness above 80 microns but below 120 microns. Transactions falling in this excluded range shall be treated consistently as outside the PUC for import volume, landed value, price effects, dumping margin, injury margin and likelihood analysis, wherever applicable.

(e) Whether the scope of the product under consideration may be narrowed in a sunset review

63. The Authority accepts, as a proposition of law and of its own consistent practice, that while the scope of the product under consideration cannot be widened or enlarged in a sunset review, there is no bar under the Act or the Rules on narrowing the scope of the existing measure. This is also supported by the determinations relied upon by the interested parties, including the sunset reviews concerning Viscose Staple Fibre, Fully Drawn or Fully Oriented Yarn of Polyester and Certain Glass Fibre and Articles thereof.

64. The Authority notes that opposition by the domestic industry does not, by itself, preclude narrowing of scope where the statutory requirements for continuation are not established for an objectively defined product type. The Authority is required to make an independent determination on the evidence. In the present case, the record establishes commercial production of Clad generally and therefore does not justify blanket exclusion; it nevertheless supports a narrower exclusion of the specified folded-tube and welded-tube products for which the complete-product and non-substitutability tests are satisfied. This limited exercise does not enlarge the original PUC and does not decide the broader questions pending before the Hon'ble High Court.

(f) PCN methodology

65. The Authority notes that the PCN methodology was finalised, after considering the comments of all interested parties, vide notification dated 13th May 2026. In finalising the methodology, the Authority removed the "Length Range" specification column and modified the width range for lithographic aluminium coils to "600 to 1150 mm", as requested by the Dingsheng Group and as

accepted by the domestic industry, and modified the width range for Foil Stock to "540 and above". The requests of Mahle Anand and of the ACP Manufacturers Association for separate PCN parameters for clad with compatible non-clad aluminium foil and for colour coated coils for ACP application were found to be already addressed, as both parameters are covered by existing categories in the PCN table.

66. As regards the submission of Huafon concerning the overlap between the thickness ranges of "Clad" and "Fin Stock", the Authority notes that the two categories are distinguished not by thickness alone but by construction and application. "Clad" denotes a composite material comprising one or more aluminium-silicon layers metallurgically bonded to a core, while "Fin Stock" denotes material, whether clad or unclad, of the alloy series and gauge used for fin applications in heat exchangers. The overlap in the thickness ranges of the two categories does not therefore give rise to ambiguity in classification, because thickness is not the operative criterion of distinction between them. The Authority notes that the participating producers and exporters have in fact reported their transactions under the two categories without apparent difficulty, and that the Huafon Group, the Dingsheng Group and the Alcha Group have each reported quantities separately under Clad, Fin Stock, Colour Coated and Foil Stock. The Authority has verified the PCN-wise classification adopted by each responding producer and exporter against its product catalogues, material test certificates and invoices, and is satisfied that the reporting is consistent and that no double counting has occurred.

67. As regards non-composite material whose thickness falls outside the range prescribed for Fin Stock, the Authority clarifies that such material is to be reported under the PCN for "Applications including General Engineering and Industrial Applications", and not under "Clad". To the extent any producer or exporter has reported such material under a different category, the Authority has reclassified the transactions accordingly for the purpose of comparison.

(g) Like article

68. The Authority notes that, save for the specific product types examined above, no interested party has established that the product manufactured by the domestic industry is not a like article to the product imported from the subject country. The domestic and imported products retained within the scope are comparable in physical and chemical characteristics, manufacturing process and technology, functions and uses, product specifications, pricing, distribution, marketing and tariff classification, and are used interchangeably by consumers. The specified folded-tube and welded-tube Clad materials are excluded because the evidence does not establish production and accepted merchant supply of the complete combinations or a technically and commercially interchangeable domestic product. Subject to those exclusions, the Authority holds that the product manufactured by the domestic industry is a like article within the meaning of Rule 2(d) of the Rules.

69. Having regard to the foregoing and the on the basis of examination of requests made by the various users in the post disclosure comments, the Authority retains the scope of the product under consideration as notified in the initiation notification dated 20th March 2026 and confirmed vide notification dated 13th May 2026, read with the orders of the Hon'ble High Court of Delhi and the amendment notification dated 10th December 2025, subject to (i) the exclusion of colour coated coils having thickness above 80 microns but below 120 microns, and (ii) the exclusion, under the prescribed actual-user and end-use conditions, of the specified Clad aluminium tube materials for folded or B-type radiator tubes and welded radiator tubes and H24 product used in the air-cooled

condenser and industrial dry-cooling industry, namely, Clad Aluminium Fin Strip of alloy AA4343/AA3003-H24, having thickness from 0.23 mm to 0.30 mm, both inclusive, width of 200 mm and thickness tolerance of ±0.0075 mm, for use in the manufacture of fin tubes for air-cooled condensers and industrial dry-cooling systems. All other Clad products above 80 microns, and products in H22 temper, remain within the scope. The PCN methodology notified on 13th May 2026 is otherwise retained, but transactions relating to the excluded products shall not form part of the PUC data universe.

70. In view of the above, the final PUC is as under:-

"The product under consideration is 'Flat Rolled Products of Aluminium' ('FRP'). FRP is made in the form of Aluminium Rolled Coils, or Aluminium Rolled Sheets of various dimensions. The product scope includes all product forms and shapes of the products, inter alia, Coil, Sheets, Circles, Plates, etc., with patterns including mill finished or coated products.
The scope of PUC includes products of all dimensions, diameters, thickness, widths, alloys, finish etc., excluding:
i. Can-body Stock - also including Can End Stock (CES) used to make aluminium cans;
ii. Aluminium Foil up to 80 microns (It is clarified that 'Aluminium composite panel stock' or 'ACP mill finish' is included in the scope of this investigation);
iii. Clad with compatible non-clad Aluminium Foil from 5 to 80 microns;
iv. Lithograde Aluminium Coils of width above 1150 mm;
v. *Colour coated coils having thickness above 80 microns but below 120 microns and;*
vi. The following grade of Clad, namely, "Clad aluminium tube material in coil form comprising a core of AA3003 Modified or AA3005 alloy, metallurgically bonded with an AA4343 aluminium-silicon brazing clad layer and an AA7072 sacrificial clad layer, conforming to either (i) thickness from 0.20 mm to 0.25 mm, both inclusive, in H24 temper, for manufacture of folded or B-type radiator tubes; or (ii) thickness from 0.265 mm to 0.35 mm and 0.40mm to 0.45mm, both inclusive, in H24 temper, for manufacture of welded radiator tubes" and H24 product used in the air-cooled condenser and industrial dry-cooling industry, namely, Clad Aluminium Fin Strip of alloy AA4343/AA3003-H24, having thickness from 0.23 mm to 0.30 mm, both inclusive, width of 200 mm and thickness tolerance of ±0.0075 mm, for use in the manufacture of fin tubes for air-cooled condensers and industrial dry-cooling systems. The exclusion is product-specific and shall be available to importer under actual user condition.

71. The Final PCN methodology is mentioned herein as below:

S. No.	PCN	Thickness Range (mm)	Width Range (mm)	Temper	Alloy Series	Primary Application
1	ACP Stock / ACP Mill Finish	0.12 to 0.98	760 to 1550	H12, H14,	1xxx, 3xxx,	Aluminium composite panels,

S. No.	PCN	Thickness Range (mm)	Width Range (mm)	Temper	Alloy Series	Primary Application
	(ACP)			H16, H18 H22, H24, H28	5xxx,	for façade, Partitions, Signage etc.
2	Colour Coated	0.12 to 1.63	760 to 1550	H12, H14, H16, H18, H22, H24, H28, H4X	1xxx, 3xxx, 5xxx,	Aluminium composite panel, for façade, insulation, roofing/ cladding
3	Fin Stock	0.04 to 1.5	10 to 1220	O, H12, H14, H16, H18, H19, H22, H24, H26, H28, & F	1xxx, 3xxx, 8xxx	HVAC applications for automotive/tra nsport, industrial heat exchanger and air conditioning
4	Clad	0.045 to 4.0	10 to 1200	O, H12, H14, H16, H18, H19, H22, H24, H26, H28, & F	3xxx, 4xxx, 5xxx, 7xxx	HVAC applications for automotive/ transport
5	Circles	0.6 to 7.25	102 to 1350 (Diameter)	O, H12, H14, H16, H18, H24, T6	1xxx, 3xxx, 4xxx, 5xxx, 6xxx, 8xxx	Pressure Cooker & Cookwares
6	Foil Stock	More than 0.08 to 0.60	540 and above	H14, H16, H18, H24 & F	1xxx, 3xxx, 8xxx,	Packaging
7	Hard Alloys	0.20 to 5	20 to 1900	O, H12, H14, H16, H18,	2xxx, 5xxx, 6xxx, 7xxx	Industrial, Construction and Defense Applications

S. No.	PCN	Thickness Range (mm)	Width Range (mm)	Temper	Alloy Series	Primary Application
				H19, H22, H24, H26, H28, H32, H34, H36, H38, T4, T5, T6		
8	Lithographic Aluminium	0.20 to 0.35	600 to 1150	H18	1xxx	Printing plates
9	Plates	5 to 300	140 to 1900	T6, F, O, H111	1xxx, 2xxx, 3xxx, 5xxx, 6xxx, 7xxx, 8xxx	Defense and Industrial Applications
10	Closure Stock	0.13 to 0.52	38 to 1940	O, H14, H16, H18, H34, H36, H39	1xxx, 3xxx, 5xxx, 8xxx	PP Caps and Packaging
11	Applications including General Engineering and Industrial Applications (which may be called GEQ)	0.07 to 5	10 to 1950	O, H12, H14, H15, H16, H18, H19, H22, H24, H26, H28, F, H2X, H3X, H4X, T4, T6	1xxx, 3xxx, 5xxx, 6xxx, 8xxx	Industrial, Automotive, Construction, Durables, Insulations etc.

D. SCOPE OF THE DOMESTIC INDUSTRY AND STANDING

D.1 Views of the other interested parties

72. No interested party has disputed the standing of the applicant or its eligibility to constitute the domestic industry within the meaning of Rule 2(b) of the Anti-Dumping Rules. The Alcha Group, the Dingsheng Group, the Huafon Group and Granges Aluminium (Shanghai) Co., Ltd. have, however, submitted that the significant improvement in the sales and market share of other domestic producers during the injury period is a relevant consideration in the assessment of injury and causation, and that the applicant's performance cannot be viewed in isolation from the competitive pressure exerted by those producers.

D.2 Views of the domestic industry

73. The domestic industry has submitted that it accounts for *** % of the total domestic production of the product under consideration in India, and that the applicant together with its supporters, namely Virgo Aluminium Limited, Inalco Private Limited and Bharat Aluminium Company Limited, accounts for *** % of the total domestic production in India. It therefore constitutes "a major proportion" of the total domestic production of the like article in India and qualifies as the domestic industry in terms of Rule 2(b), and the application has been filed by or on behalf of the domestic industry in terms of Rule 23(1B) of the Rules. The applicant has not imported the subject goods from the subject country. The domestic industry has further submitted that the entry of additional producers into the market is a positive development which reaffirms the need for continuation of the duties, and has relied upon the support letters filed with its application in which Inalco Private Limited states that it established a plant for production of the PUC with a capacity of *** MT in 2023 and Virgo Aluminium Limited states that it expanded its manufacturing capacity from *** MT to *** MT, both stating that such establishment and enhancement of capacity would not have been possible without the anti-dumping duties.

D.3 Examination by the Authority

74. 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".*

75. The Authority notes that the application has been filed by Hindalco Industries Limited and is supported by Virgo Aluminium Limited, Inalco Private Limited and Bharat Aluminium Company Limited. The applicant has not imported the subject goods from the subject country and is not related to any exporter or importer of the subject goods. The information furnished by the applicant with regard to total domestic production has been examined and verified. The applicant accounts for *** % of the total domestic production of the like article in India during the period

of investigation and, together with the supporters, accounts for *** % of the total domestic production in India.

76. The Authority accordingly holds that the applicant constitutes "a major proportion" of the total domestic production of the like article in India, qualifies as the domestic industry in terms of Rule 2(b) of the Anti-Dumping Rules, and that the application satisfies the requirement of standing under Rule 5(3) read with Rule 23(1B) of the Rules.

E. CONFIDENTIALITY

E.1 Views of the other interested parties

77. The other interested parties have submitted that the domestic industry has claimed excessive confidentiality over information relating to production, capacity, sales, market share, costs and profitability, and have requested that adequate non-confidential summaries be made available so as to permit a meaningful understanding of the substance of the information submitted. It has been further submitted that the impact of the duties on downstream users, as assessed by the domestic industry, has been placed on record without a sufficient non-confidential summary.

E.2 Views of the domestic industry

78. The domestic industry has submitted that all information for which confidentiality has been claimed is by its nature confidential, and that disclosure would be of significant competitive advantage to its competitors and would have a significantly adverse effect on its business. It has submitted that adequate non-confidential summaries have been provided in indexed form wherever the information relates to a period, in accordance with Trade Notice No. 10/2018, and that the interested parties have themselves claimed confidentiality over comparable categories of information in their questionnaire responses.

E.3 Examination by the Authority

79. The Authority made available the non-confidential version of the information provided by the various parties to all interested parties as per Rule 6(7) of the Anti-Dumping Rules. With regard to confidentiality of information, Rule 7 of the Rules provides as follows:

> *"(1) Notwithstanding anything contained in sub-rules (2), (3) and (7) of rule 6, sub-rule (2) of rule 12, sub-rule (4) of rule 15 and sub-rule (4) of rule 17, the copies of applications received under sub-rule (1) of rule 5, or any other information provided to the designated authority on a confidential basis by any party in the course of investigation, shall, upon the designated authority being satisfied as to its confidentiality, be treated as such by it and no such information shall be disclosed to any other party without specific authorization of the party providing such information.*
>
> *(2) The designated authority may require the parties providing information on confidential basis to furnish non-confidential summary thereof and if, in the opinion of a party providing such information, such information is not susceptible*

of summary, such party may submit to the designated authority a statement of reasons why summarisation is not possible.
(3) Notwithstanding anything contained in sub-rule (2), if the designated authority is satisfied that the request for confidentiality is not warranted or the supplier of the information is either unwilling to make the information public or to authorize its disclosure in a generalized or summary form, it may disregard such information".

80. The information provided by all 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 considered confidential and not disclosed to the other interested parties. Wherever possible, the parties providing information on confidential basis were directed to provide a sufficient non-confidential version of the information filed on confidential basis.

81. It is seen that the applicant and the other interested parties have claimed confidentiality over information such as production, capacity, capacity utilisation, sales volumes, market share, inventories, selling prices, costs, profits, cash profits, return on capital employed, non-injurious price, cost of production, normal value, export price, dumping margin, injury margin, price adjustments, sales channels, purchase and sale documents, and the names of customers and suppliers. It is also seen that wherever the information relates to the injury period, the same has been provided on an indexed basis. The Authority is satisfied that the confidentiality claims of the interested parties, to the extent accepted, are warranted, and that adequate non-confidential summaries have been placed on record to permit a reasonable understanding of the substance of the information filed.

F. PROCEDURAL ISSUES

F.1 Views of the other interested parties

(i) The adoption of an 18-month period of investigation

82. The Alcha Group and the Dingsheng Group have submitted that the fixation of an 18-month period of investigation is contrary to Rule 5(3A)(ii) of the Anti-Dumping Rules and lacks adequate justification. Rule 5(3A)(ii) provides that the period of investigation shall "be for a period of twelve months normally and for reasons to be recorded in writing, the designated authority may consider a minimum of six months or maximum of eighteen months". The rule therefore establishes twelve months as the norm, and an 18-month period as an exception requiring justification. Since the enactment of the rule in 2021 there are hardly any investigations or reviews in which an 18-month period of investigation has been adopted.

83. It is submitted that the reasons recorded in the initiation notification are generic and are not specific to the facts of the present case. The reasoning that an 18-month period would permit a more comprehensive analysis over a financial year and the following six months could apply to every sunset review initiated in the month of March, and it is not explained how a financial year together with the following six months yields a more representative likelihood analysis than the most recent twelve-month period. The further reason that an 18-month period ensures that there are no intervening periods in the injury analysis is said to be incorrect, since overlapping periods

between the period of investigation and the preceding financial year are routinely adopted to avoid gaps.

84. It is submitted that the investigation having been initiated on 20th March 2026, a twelve-month period of investigation from 1st October 2024 to 30th September 2025 would have satisfied the requirement that the period of investigation not be more than six months old as on the date of initiation, and that the injury period would have covered 2022-23, 2023-24 and 2024-25. The 18-month period appears to have been adopted only in order to present an injury picture more favourable to the domestic industry, and had the most recent twelve-month period been adopted, the absence of likelihood of injury would have been more evident.

(ii) Request for sampling

85. The Alcha Group and the Dingsheng Group have submitted that the Authority should undertake sampling in the present investigation under Rule 17(3) of the Anti-Dumping Rules, in accordance with its consistent recent practice. It is submitted that, as is evident from the registered interested parties notice dated 5th June 2026, there are seven to eight producer/exporter groups participating in the present investigation, and that the Authority has resorted to sampling in both original and review investigations where the number of cooperating producer/exporter groups is five or more. Reliance has been placed on the sampling determinations in the investigations concerning Belting Fabric from China PR (5th January 2026), PET Film from Bangladesh, China PR, Thailand and USA (9th January 2026), Nylon Filament Yarn from China PR and Vietnam (5th June 2025) and TPU-based Surface/Paint Protection Film from China PR (15th April 2026).

F.2 Views of the domestic industry

86. The domestic industry has submitted that the period of investigation was proposed and justified in the application, and has been adopted by the Authority for reasons recorded in writing in the initiation notification, in accordance with Rule 5(3A)(ii). Had a twelve-month period of investigation from October 2024 to September 2025 been adopted, the period from April 2025 to September 2025 would not have been covered in either the dumping or the injury analysis, since the injury period covers the financial years 2021-22, 2022-23 and 2023-24. The adoption of the full financial year 2024-25 together with the first six months of the financial year 2025-26 ensures that the period of investigation is representative of the import and injury trend through the entire period without any intervening period going unexamined, and causes no prejudice to any interested party but in fact permits a more comprehensive analysis over a longer period.

87. The domestic industry has not made any submission on the question of sampling.

F.3 Examination by the Authority

(a) Period of investigation

88. The Authority notes that Rule 5(3A) of the Anti-Dumping Rules provides that the period of investigation shall not be more than six months old as on the date of initiation of the investigation, and shall be for a period of twelve months normally, the Authority being empowered, for reasons to be recorded in writing, to consider a minimum of six months or a maximum of eighteen months. The rule therefore expressly contemplates a period of eighteen months, subject to the recording

of reasons. It is not in dispute that reasons have been recorded in the initiation notification. The question is whether those reasons are adequate.

89. The Authority notes that the application in the present case was filed on 31st January 2026 and the investigation was initiated on 20th March 2026. In order to satisfy the requirement that the period of investigation not be more than six months old as on the date of initiation, the period of investigation was required to end not earlier than 30th September 2025. The injury period proposed by the applicant and subsequently adopted, comprises the financial years 2021-22, 2022-23 and 2023-24 together with the period of investigation. Had a twelve-month period of investigation from 1st October 2024 to 30th September 2025 been adopted, the six-month period from 1st April 2024 to 30th September 2024 would have fallen outside both the injury period and the period of investigation and would have gone entirely unexamined.

90. The Authority does not accept the submission that overlapping periods are routinely adopted so as to avoid such a gap. An overlap between the period of investigation and a financial year forming part of the injury period would require the same six-month period to be counted twice, once as part of a financial year in the injury period and again as part of the period of investigation, which would distort the year-on-year comparison of trends that the injury analysis is intended to yield. The adoption of a period of investigation commencing on 1st April 2024, immediately upon the conclusion of the last financial year of the injury period, avoids both a gap and a duplication and produces a continuous and non-overlapping series for the purposes of the trend analysis.

91. The Authority further notes that the adoption of a longer period of investigation is, if anything, of assistance in a review of this nature. The examination required under Section 9A(5) read with Rule 23 is forward-looking, and a determination of likelihood is better founded upon a longer and more recent series of data than upon a shorter one. The Authority also notes that no interested party has demonstrated any prejudice arising from the adoption of the longer period; the responding producers and exporters have furnished data for the full period of investigation, and the Authority has, in the analysis set out in Section III below, presented the data for the period of investigation on an annualised twelve-month basis as well, so that a like-for-like comparison with the preceding financial years is available.

92. The Authority accordingly finds that the period of investigation of 1st April 2024 to 30th September 2025 has been fixed in accordance with Rule 5(3A) of the Rules and for reasons duly recorded, retains the same.

(b) Sampling

93. The Authority notes that Rule 17(3) of the Anti-Dumping Rules permits, but does not require, the Authority to limit its examination to a reasonable number of interested parties where the number of exporters, producers, importers or types of articles involved is so large as to make an individual determination impracticable. The power is one to be exercised in the interest of the orderly and timely conduct of the investigation, and its exercise depends upon whether an individual determination in respect of each responding party is in fact impracticable.

94. In the present case, questionnaire responses have been received from fourteen producers and exporters constituting seven groups, namely the Dingsheng Group, the Alcha Group, the Huafon Group, Arconic (Kunshan) Aluminum Products Co., Ltd., Granges Aluminium (Shanghai) Co.,

Ltd., Nantong Hengjin Composite Material Co., Ltd., and Yinbang Clad Material Co., Ltd. It is noted that given the factual matrix of the case, and the responses received, the Authority has not found it appropriate to resort to sampling in this case. Individual determination has therefore not been rendered impracticable. However, an individual margin can be accorded only where the response of the producer/exporter concerned is found complete, reliable and capable of satisfactory verification; a mere filing of a questionnaire response does not, by itself, confer cooperative or individual treatment.

95. In respect of each producer/exporter group whose response has been found complete, reliable and verifiable, the Authority has undertaken a current-period individual determination. Where a response has not satisfied this threshold, the Authority has proceeded in accordance with Rule 6(8) of the Rules on the basis of facts available.

96. The Authority further notes that the present proceeding is a sunset review under Section 9A(5) of the Act read with Rule 23(1B) of the Rules. Rule 23(3) expressly provides that, subject to Rule 23(2), Rules 6, 7, 8, 9, 10, 11, 16, 17, 18, 19 and 20 shall apply mutatis mutandis to a review. The review is therefore not confined to a mechanical reproduction of the producer-wise rates determined in the original investigation. The Authority is competent and required, wherever the necessary current information is available, to determine normal value, export price, dumping margin, landed price and injury margin on the basis of the data pertaining to the present POI, while separately examining the likelihood of continuation or recurrence of dumping and injury.

97. Accordingly, participation in the original investigation is neither a perpetual entitlement to an individual rate nor a condition precedent for individual treatment in the present review. A producer/exporter which participated in the original investigation may cease to qualify for individual treatment if its present response is not acceptable under the Rules; conversely, a producer/exporter participating for the first time in the present review may be accorded individual treatment where its present response is complete, reliable and verifiable and permits determination of an individual margin in accordance with the Rules.

G. NORMAL VALUE, EXPORT PRICE AND DUMPING MARGIN

G.1 Views of the other interested parties

(i) The proposed normal value methodology based on the import price from Malaysia is not appropriate

98. The Alcha Group and the Dingsheng Group have submitted that the methodology proposed by the domestic industry for determination of the normal value, namely the price from Malaysia to India, is incorrect and ought not to be accepted, for the following reasons:

a. The Authority itself did not accept the methodology at the stage of initiation, having recorded in the initiation notification that the applicant had not sufficiently justified the basis for considering Malaysia as an appropriate third country, and having determined the normal value on the basis of the price payable in India.
b. Paragraph 7 of Annexure I to the Rules does not permit selective adoption of the export price from a chosen third country to one specific importing country merely because such a price yields a favourable dumping margin. If such a methodology were to be adopted at all, the average export price from the third country to all other countries collectively should

be taken, failing which the domestic industry would be able to inflate the dumping margin artificially by picking and choosing.

c. The volume of imports from Malaysia into India during the period of investigation was 16,716 MT, which constitutes only 4.51% of total imports into India and 6.29% of the imports from China PR. Such a low volume cannot be representative. Further, the product under consideration is defined by reference to eleven PCN categories, and a volume of that order will necessarily be confined to a small number of those categories and will not cover all product types.

d. The Authority has consistently examined the volume of imports from a third country when a third country price was proposed as the basis of normal value. In the preliminary findings dated 21st March 2026 concerning imports of Polyethylene Terephthalate Film, the Authority declined to adopt imports into India from a market economy third country for the determination of normal value on the ground that such imports were low in volume, and determined the normal value as the price payable in India computed on the basis of the cost of production of the domestic industry duly adjusted for selling, general and administrative expenses and reasonable profits.

e. There is no reason to depart from the methodology adopted by the Authority in the original investigation, in which the normal value for China PR was constructed on the basis of the cost of production in India, duly adjusted, including selling, general and administrative expenses and additional reasonable profits.

(ii) Request for individual rates of duty

99. The Alcha Group has submitted that Jiangsu Alcha Aluminium Group Co., Ltd. did not participate in the original investigation because it exported very low volumes to India during the period of investigation of that proceeding, and could not have applied for a new shipper review for the same reason. It is participating for the first time in the present review, together with its related exporters, and has filed a complete questionnaire response. It has submitted that it is the consistent practice of the Authority to prescribe an individual rate of anti-dumping duty for a producer or exporter which participates for the first time in a sunset review, and has relied upon the determinations in the sunset reviews concerning Sodium Citrate from China PR, Atrazine Technical from China PR, Textured Tempered Glass from Malaysia, Acrylonitrile Butadiene Rubber from Germany and South Korea, Nylon Tyre Cord Fabric from China PR, Jute Products from Bangladesh and Nepal, Viscose Staple Fibre from China PR and Indonesia, Nylon Filament Yarn from Indonesia, Hexamine from Saudi Arabia and Aluminium Foil from China PR. It has submitted that if the Authority decides to continue the existing rates, Jiangsu Alcha should be assigned the rate applicable to cooperating producers/exporters in the original investigation, and that if the Authority decides to modify the existing rates, an individual rate should be determined for it on the basis of its own verified data.

100. The Dingsheng Group has submitted that it has fully cooperated in the present review and has requested that it be granted an individual rate. Nantong Hengjin Composite Material Co., Ltd. has submitted that it has fully cooperated and provided all information required for determination of an individual margin, that its exports are significant and therefore representative, and that since it is presently attracting the residual rate of duty, the quantum of duty being paid on its exports exceeds the extent of its dumping and injury margins. It has requested determination of an individual dumping margin, injury margin and quantum of duty.

(iii) The present review is not applicable to an exporter excluded from the measure

101. Granges Aluminium (Shanghai) Co., Ltd. ("GSH") has submitted that it participated and fully cooperated in the original investigation, that the Authority determined a negative dumping margin as well as a negative injury margin in respect of its exports, and that consequently no anti-dumping duty was recommended against it and a NIL rate was notified in the duty table. It has submitted that:

a. Section 9A(5) of the Act and Rule 23(1B) of the Rules link the likelihood analysis to the cessation or expiry of an existing duty. Since no duty was imposed on GSH in the original investigation, there is no duty applicable to GSH whose cessation or expiry can be examined in the present review.
b. Article 11.3 of the WTO Anti-Dumping Agreement is similarly worded and proceeds on the basis that a definitive duty is already in force. Reliance has been placed on the report of the WTO Appellate Body in Mexico - Definitive Anti-Dumping Measures on Beef and Rice, WT/DS295/AB/R, in which it was observed that an investigating authority does not impose duties, including duties at zero per cent, on exporters excluded from the definitive anti-dumping measure, and that the logical consequence is that such exporters cannot be made subject to review proceedings.
c. The domestic industry has itself sought only the continuation of the duties already imposed under Notification No. 68/2021-Customs (ADD) and the extension of the period of operation of that notification, without re-determination of the duty applicable to individual exporters, and reiterated that position at the oral hearing.
d. In the event the Authority recommends extension of the period of operation of the existing duty notification, the existing NIL rate applicable to goods produced and exported by GSH should be continued. In the alternative, the Authority may determine on the basis of the questionnaire response filed by GSH that its exports to India during the period of investigation were not made at dumped prices.

(iv) The existing duties should be allowed to expire

102. The Alcha Group and the Dingsheng Group have submitted that Article 11.3 of the Anti-Dumping Agreement establishes expiry of the duty after five years as the mandatory rule and continuation as an exception which can apply only after a rigorous examination. Reliance has been placed on the observations of the Appellate Body in US - Corrosion-Resistant Steel Sunset Review that the mandatory rule in Article 11.3 applies in addition to and irrespective of the obligations in Articles 11.1 and 11.2, and that authorities must conduct a rigorous examination in a sunset review before the exception of continuation of the duty can apply; on Section 9A(5) of the Act and Rule 23(1B) of the Rules; and on the decision of the CESTAT in All India Laminated Fabrics Manufacturers Association v. Designated Authority, in which it was held that a determination in a sunset review cannot be based on guesswork, assumption or presumption but must rest on tangible and positive evidence, and that the Authority must conduct a rigorous examination with an appropriate degree of diligence.

G.2 Views of the domestic industry

103. The domestic industry has made the following submissions with regard to the determination of normal value, export price and dumping margin:

a. No interested party has claimed market economy treatment in respect of China PR by responding to the supplemental questionnaire on market economy conditions issued by the Authority, and the record contains no evidence that market economy conditions prevail in China PR. The normal value for the participating producers and exporters must accordingly be determined in terms of paragraph 7 of Annexure I to the Rules.
b. The Hon'ble Supreme Court in Shenyang Matsushita S. Battery Co. Ltd. v. Exide Industries Ltd. & Ors., (2005) 3 SCC 39, observed that an attempt must first be made to determine the normal value on the basis of the first or the second of the methodologies set out in paragraph 7, and that only where this is not possible may the Authority resort to the third methodology, namely any other reasonable basis including the price actually paid or payable in India.
c. The domestic industry has provided sufficient evidence to compute the normal value on the basis of the second methodology, namely the price from a market economy third country to other countries including India. China accounts for the largest volume of imports into India, followed by Thailand and Malaysia. The major producers and exporters in Thailand procure raw material from China and are affiliated to Chinese entities, and the European Commission has determined that goods produced in China have been routed through Thailand to circumvent the anti-dumping duties imposed on China. It would therefore not be appropriate to compute the normal value on the basis of prices from Thailand, and the domestic industry proposed the price from Malaysia to India.
d. On that basis, the normal value is ₹ *** per MT and the export price of China is ₹ *** per MT, yielding a dumping margin of ₹ *** per MT or ***%. The dumping margin therefore remains positive and significant notwithstanding the existence of anti-dumping duties.
e. The questionnaire responses filed by the exporters from China demonstrate a significant decrease in the export price to India during the period of investigation. The trend of sales realisation from exports to India of each responding producer/exporter, expressed in indexed terms with the third preceding year as the base, shows a decline in the case of every responding party. The producers and exporters from China PR have therefore reduced their prices to India despite the existence of anti-dumping duties, and the existing duties have not deterred their unfair trade practices.
f. The domestic industry has sought continuation of the existing anti-dumping duties imposed under Notification No. 68/2021-Customs (ADD) and extension of the period of operation of that notification.

G.3 Examination by the Authority

G.3.1 Determination of Normal Value

104. Article 15 of the China's Accession Protocol to the WTO provides as follows:

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

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

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

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

(b) In proceedings under Parts II, III and V of the SCM Agreement, when addressing subsidies described in Articles 14(a), 14(b), l4(c) and l4(d), relevant provisions of the SCM Agreement shall apply; however, if there are special difficulties in that application, the importing WTO Member may then use methodologies for identifying and measuring the subsidy benefit which take into account the possibility that prevailing terms and conditions in China may not always be available as appropriate benchmarks. In applying such methodologies, where practicable, the importing WTO Member should adjust such prevailing terms and conditions before considering the use of terms and conditions prevailing outside China.

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

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

105. The Authority notes that a supplemental questionnaire on market economy conditions was issued to the producers and exporters of the subject country. None of the responding producers or exporters has claimed market economy treatment or furnished a response to the supplemental

questionnaire, and no evidence has been placed on record to demonstrate that market economy conditions prevail in the industry producing the like article in China PR. The normal value has accordingly been determined in accordance with paragraph 7 of Annexure I to the Rules, which provides as follows:

> *"In case of imports from non-market economy countries, normal value shall be determined on the basis of the price or constructed value in the market economy third country, or the price from such a third country to other countries, including India or where it is not possible, or on any other reasonable basis, including the price actually paid or payable in India for the like product, duly adjusted, if necessary, to include a reasonable profit margin. An appropriate market economy third country shall be selected by the designated authority in a reasonable manner, keeping in view the level of development of the country concerned and the product in question, and due account shall be taken of any reliable information made available at the time of selection..."*

106. The Authority notes the submission of the domestic industry that the normal value should be determined on the basis of the price from Malaysia to India, being the second of the methodologies prescribed in paragraph 7 of Annexure I. The Authority notes that it declined to adopt this methodology at the stage of initiation, having recorded that the applicant had not sufficiently justified the basis for considering Malaysia as an appropriate third country. The domestic industry has not, in the course of the investigation, placed on record any further material justifying the selection of Malaysia.

107. The Authority notes that paragraph 7 of Annexure I requires that an appropriate market economy third country be selected "in a reasonable manner, keeping in view the level of development of the country concerned and the product in question". A price which is to serve as a surrogate for the normal value of the subject goods must be representative of the product as a whole. The product under consideration in the present investigation comprises eleven distinct product control number categories spanning a wide range of thicknesses, widths, tempers, alloy series and end applications, and the prices of those categories differ materially from one another. The imports into India from Malaysia during the period of investigation amounted to 16,716 MT, being 4.51% of the total imports into India. A volume of that order cannot be assumed to be distributed across the eleven PCN categories in a manner comparable to the imports from the subject country, and the Authority finds that the price of such imports is not representative of the product under consideration as a whole.

108. The Authority further notes that no interested party has brought forward any evidence of the price or the constructed value prevailing in a market economy third country, which is the first of the methodologies prescribed. The first and second methodologies being therefore unavailable on the present record, the Authority has proceeded to the third methodology, namely the price actually paid or payable in India for the like article, duly adjusted to include a reasonable profit margin. This is also the methodology adopted by the Authority in the original investigation, and is consistent with its determination in the preliminary findings dated 21st March 2026 concerning Polyethylene Terephthalate Film, relied upon by the interested parties.

109. The normal value has accordingly been constructed on the basis of the cost of production of the domestic industry in India, duly adjusted, and having regard to the best utilisation of raw materials and utilities and the optimum utilisation of production capacity, with the addition of selling, general and administrative expenses and a reasonable profit margin. The constructed normal value so determined is at the ex-factory level and has been adopted uniformly for all producers and exporters of the subject country. The constructed normal value determined for the subject country is *** **US$/MT**, and is reflected in the dumping margin table below.

G.3.2 Determination of export price

110. For each producer/exporter group whose response has been accepted as cooperative, the export price has been determined on the basis of the price charged to the first unrelated customer in India, as reported and satisfactorily verified, after allowing only such adjustments as have been established on the basis of the record and are necessary to arrive at the ex-factory level. The Authority has used the transaction-wise DG Systems import data as an independent corroborative control while examining the reported export universe. Where the material information necessary for an individual determination has not been found reliable, internally consistent or capable of satisfactory reconciliation and verification, the Authority has proceeded on the basis of facts available under Rule 6(8), read with Rule 23(3) of the Rules.

Export price for the Alcha Group

111. Jiangsu Alcha Aluminium Group Co., Ltd. is the producer of the subject goods, and Alcha Shanghai International Trading Co., Ltd. and Alcha International Holdings Limited are its related exporters involved in exports to India. During the period of investigation, the group exported *** MT of the subject goods to India, all falling within the PCN category of Fin Stock, of which *** MT was exported directly by the producer and *** MT through the related traders. The net export price at the ex-factory level, determined after the adjustments is given in the dumping margin table given below.

Export price for the Huafon Group

112. Shanghai Huafon Aluminium Corporation and Huafon Aluminium Co., Ltd. are related producers of the subject goods, and Shanghai Huafon Aluminium Trading Company is their related exporter. During the period of investigation, the group exported *** MT of the subject goods to India, comprising Clad and Fin Stock, exported directly by the producer as well as through the related trader. The net export price at the ex-factory level, determined after the adjustments is given in the dumping margin table given below.

Export price for Arconic (Kunshan) Aluminum Products Co., Ltd.

113. Arconic (Kunshan) Aluminum Products Co., Ltd. is a producer of the subject goods and has exported the subject goods to India directly. During the period of investigation, it exported ***MT of the subject goods to India, falling within the PCN category of Clad. The invoice price of such exports was US$ *** per MT. The net export price at the ex-factory level, determined after the adjustments is given in the dumping margin table given below.

Export price for Nantong Hengjin Composite Material Co., Ltd.

114. Nantong Hengjin Composite Material Co., Ltd. is a producer of the subject goods and has exported the subject goods to India directly. During the period of investigation, it exported *** MT of the subject goods to India, comprising *** MT of Clad, *** MT of Fin Stock and ***MT of General Engineering and Industrial Applications. The net export price at the ex-factory level, determined after the adjustments is given in the dumping margin table given below.

115. The Authority notes that Nantong Hengjin has computed a dumping margin by comparing its export price with its own domestic selling price in China PR. For the reasons recorded above, no producer or exporter having claimed or established that market economy conditions prevail in the industry producing the like article in China PR, therefore, the domestic prices in China PR cannot be adopted as the basis of the normal value. The comparison made by Nantong Hengjin has accordingly not been adopted, and its export price has been compared with the constructed normal value determined for the subject country.

Export price for Granges Aluminium (Shanghai) Co., Ltd.

116. Granges Aluminium (Shanghai) Co., Ltd. has filed a questionnaire response and has cooperated in the present investigation. Its export price has been determined on the same basis as set out above and is reflected in the dumping margin table below.

Export price for the Dingsheng Group

117. Jiangsu Dingsheng New Materials Joint Stock Co., Ltd. and Inner Mongolia Liansheng New Energy Material Co., Ltd. are related producers of the subject goods and export directly as well as through the related entities Hangzhou Dingsheng Import and Export Co., Ltd. and Dingsheng Aluminium Industries (Hong Kong) Trading Co., Ltd. The four entities have filed questionnaire responses as the Dingsheng Group. During examination of the responses, the Authority considered it necessary to seek a consolidated producer-wise, exporter-wise, trader-wise and channel-wise reconciliation of the reported export universe and the material information relevant to determination of export price. A specific reconciliation opportunity was afforded to the Group and additional time was also allowed. The Authority has examined the revised response, master statement, certifications and supporting records filed by the Dingsheng Group. Despite the opportunity given to explain and reconcile the information, major differences remain in the basic export data. These differences affect the quantity of exports, related-trader sales, export-price calculation and the reliability of the revised database. The material deficiencies are set out below.

118. First, the total export quantity reported by the Group does not reconcile with the official DG Systems import data. The Group has reported exports of *** MT to India during the POI, whereas the corresponding quantity identified in DG Systems is approximately *** MT, leaving a difference of about *** MT. The issue is not that the two figures must be exactly identical, but that such a large difference must be clearly explained invoice-wise. The Group has not provided a satisfactory reconciliation showing which transactions account for this difference. The Authority is therefore unable to confirm the complete export quantity reported by the Group.

119. Second, the sales quantity reported by Dingsheng HK does not match the quantity used for calculating the trader's expenses and profitability. Appendix 3A reports final sales to India of *** MT, whereas the profitability calculation covers only *** MT. Thus, ***MT, or about ***% of the reported sales, is not covered by the trader profitability calculation. Since trader expenses and

profit have to be considered while determining the net export price, the Authority cannot reliably determine the export price for the complete quantity routed through Dingsheng HK.

120. Third, a significant part of the exports is made through related traders, but the complete sales chain has not been satisfactorily reconciled. The related traders are not claimed to be mere extended sales departments of the producers. Therefore, the Authority has to trace the price from the producer through the related trader up to the first unrelated customer in India and appropriately account for trader expenses and profit or loss. However, the trader-level sales and profitability data do not reconcile with the complete Indian-sales quantity. As a result, a reliable ex-factory export price cannot be determined for the related-trader channels.

121. Fourth, the revised master statement only consolidates the earlier data; it does not resolve the underlying differences. The Group has itself stated that the master statement was prepared mainly from the original Appendices 3A and 3B. Therefore, bringing the same transactions into one consolidated statement does not explain the differences between the original appendices, the trader profitability data and the DG Systems data. The Authority had sought the master statement to reconcile the discrepancies, not merely to rearrange the earlier information. That reconciliation remains incomplete.

122. Fifth, the certifications given by the Group are not fully consistent with the manner in which the transactions have actually been reported. The certifications indicate that the reported transactions represent imports into India during the POI. However, the Group has also explained that some invoices raised during the POI may result in imports after the POI, and some invoices raised before the POI may result in imports during the POI. Such timing differences by themselves are not a ground for rejection. However, together with the unresolved quantity differences, they make it difficult to identify one clear and common set of transactions on which the individual export price should be determined.

123. Sixth, the revised data does not provide a clear audit trail from the original response to the final revised database. The Authority accepts that genuine errors may be corrected. However, where material figures or adjustments are revised, the respondent must clearly show what was originally reported, what was changed, why it was changed, and how the change affects the export price. This has not been adequately demonstrated for the material revisions. In view of the other unresolved discrepancies, the Authority is unable to satisfy itself that the final database is complete and reliable for determining an individual export price.

124. Taken together, these are not isolated clerical errors. They affect the basic export quantity, trader-level profitability, related-party sales chain and the reliability of the final database. The Authority is therefore unable to accept the Dingsheng Group’s questionnaire response for an individual determination.

125. The Authority clarifies that the non-acceptance of the Dingsheng Group response is not founded upon a requirement that a responding producer/exporter furnish the underlying commercial and shipping documents in respect of every individual transaction. The same standard of examination has been applied to all responding producer/exporter groups. In respect of a cooperating respondent, the Authority has considered whether the questionnaire response, its supporting

records, the transaction-wise data and the reconciliations furnished, taken together, enable the Authority to satisfactorily establish the material parameters necessary for determination of an individual margin. The responses of the other cooperating producer/exporter groups have been accepted to the extent that the relevant sales universe, quantities, channels, prices and material adjustments could be satisfactorily reconciled and verified for the purpose of determination of export price. In the case of the Dingsheng Group, however, the deficiencies identified above remained unresolved even after the specific reconciliation opportunity afforded to the Group and materially affected the very data and methodology from which its individual export price was required to be determined. The differential treatment therefore follows from material differences in the reliability and verifiability of the respective responses and not from the quantity or percentage of supporting documents furnished.

126. The Authority has considered each of the aforesaid discrepancies individually as well as cumulatively. No single clerical discrepancy or absence of a particular supporting document has been treated as sufficient for rejection of the response. The material concern is that the unresolved differences relate to the fundamental elements necessary for determination of an individual export price, namely the identification of a consistent export-sales universe, reconciliation with independent import information, allocation of transactions amongst the producers and related exporters/traders, reconciliation of the related-trader profitability universe, and the reliability of the final revised transaction database. The Group was specifically informed of the discrepancies noticed and was afforded reasonable opportunity, including additional time, to furnish a consolidated reconciliation and supporting explanation. Nevertheless, the material inconsistencies described above continue to prevent a satisfactory determination of a producer-wise/exporter-wise/channel-wise net export price from the information submitted by the Group. Accordingly, the Authority considers that the information necessary for determination of an individual margin has not been provided in a form capable of satisfactory verification and use in the investigation. The Authority has therefore not accepted the questionnaire responses of the Dingsheng Group for determination of an individual margin and has proceeded, in respect of the Group, on the basis of facts available in accordance with Rule 6(8), read with Rule 23(3) of the Rules. Consequently, the Dingsheng Group is not considered eligible for separate producer-specific treatment in the present review and is treated as to be placed under the residual category applicable to other/non-cooperating producers and exporters from China PR.

Export price for Yinbang Clad Material Co., Ltd. and for non-cooperating producers and exporters

127. The Authority has examined the questionnaire response, supplementary information, certifications and supporting documents filed by Yinbang Clad Material Co., Ltd. The response does not establish one consistent and verifiable database for determination of an individual dumping margin. Most importantly, Appendix-1 and the transaction-wise India sales statement report exports to India of ***MT, whereas the PCN-wise cost and expense schedules use an India quantity of ***MT, resulting in an unreconciled difference of ***MT, equivalent to about ***% of the reported India sales. The sales values and PCN allocations in the cost schedules also do not satisfactorily reconcile with the transaction-wise sales data. Since these quantities and schedules form the basis for determination of export price, PCN-wise cost and normal value, the Authority is unable to determine a reliable individual margin unless the two figures are fully reconciled.

128. The Authority also finds that the transaction-wise export database is not fully consistent with the underlying commercial documents. The questionnaire requires the commercial invoice date to be used for transaction-wise reporting during the POI; however, the dates reported in Appendix-3A do not correspond with the commercial-invoice dates in the supporting documents examined. Similar differences were found across the sample invoices placed on record. The date field is material for POI inclusion, exchange-rate selection, credit-period computation and reconciliation with customs records. In addition, despite varying credit terms on India sales, the corresponding credit-period and credit-cost information has not been consistently reported. These deficiencies further affect the auditability of the claimed ex-factory export price.

129. The Authority has considered the above deficiencies cumulatively. They are not confined to an isolated clerical error or a single unsupported adjustment, but affect the basic quantity universe, PCN allocation, cost information, transaction dates and export-price adjustments required for an individual determination. The general certifications furnished by the respondent cannot cure the underlying inconsistencies in the data. Accordingly, the Authority has not accepted the questionnaire response of Yinbang Clad Material Co., Ltd. for determination of an individual normal value, export price, dumping margin or landed price, and has treated Yinbang on the basis of facts available in accordance with Rule 6(8), read with Rule 23(3) of the Rules. For Yinbang and other non-cooperating producers/exporters, the export price has therefore been determined having regard to reliable information available on record, including transaction-wise DG Systems data for the POI.

Export price for non-cooperating producers

G.3.3 Dumping margin

130. Where related producers and exporters form part of a cooperative group and the response has been accepted, they have been regarded as a single economic entity and attributed a single dumping margin calculated on the basis of the weighted-average determination for the accepted related producer/exporter channels. Where the response has not been accepted, no individual weighted-average margin has been accorded and the applicable facts-available/residual treatment has been adopted.

131. Considering the normal value constructed as set out above and the export price as determined, the dumping margins determined for the subject country are as follows:

Dumping Margin Table

S. No.	Name of the producer	Normal Value (US$/MT)	Export Price (US$/MT)	Dumping Margin (US$/MT)	Dumping Margin (%)	Range
1	Alcha Group	***	***	***	***	10-20
2	Huafon Group	***	***	***	***	(0-10)
3	Arconic (Kunshan) Aluminum Products Co., Ltd.	***	***	***	***	0-10
4	Nantong Hengjin Composite Material Co., Ltd.	***	***	***	***	(0-10)
5	Granges Aluminium (Shanghai) Co., Ltd.	***	***	***	***	(0-10)
6	Any other producer	***	***	***	***	25-35

132. The Authority notes that the current-period dumping margins for the cooperating producers/exporters whose responses have been accepted have been determined on the basis of the methodology set out above. The Dingsheng Group has not been accorded an individual current-period margin and has been treated on facts available for the reasons recorded above. Yinbang Clad Material Co., Ltd. has likewise not been accorded an individual current-period margin and has been treated on facts available for the reasons recorded above. The Authority further notes that the margins determined during the POI reflect a period in which anti-dumping duties were in force. In a review under Section 9A(5) read with Rule 23, the current-period determination is an essential factual input but is not, by itself, determinative of whether the measure should expire; that issue additionally requires the forward-looking examination of likelihood set out in Section III.

G.3.4 Requests for individual rates and the position of exporters excluded from the measure

133. In the Disclosure Statement, the Authority had proposed to determine individual treatment for producers/exporters participating for the first time in the present review on the basis of their verified responses and the margins determined for the present POI. Accordingly, where such producers/exporters had furnished complete and acceptable questionnaire responses, their normal value, export price, dumping margin and injury margin were proposed to be determined on the basis of the current record, with the consequential duty treatment being linked to such present-review determination.

134. The Authority has re-examined the issue in light of the post-disclosure submissions. The Authority notes that the present proceeding is a sunset review under Section 9A(5) of the Act read with Rule 23 of the Rules, the essential purpose of which is to determine whether expiry of the existing anti-dumping measure is likely to lead to continuation or recurrence of dumping and injury. The sunset review is therefore principally concerned with continuation or cessation of the existing measure and does not, merely by reason of participation and cooperation, require a fresh individual duty

determination for producers/exporters which were not accorded an individual rate under the existing measure.

135. Accordingly, the Authority considers that producers/exporters participating for the first time in the present sunset review shall, upon continuation of the existing anti-dumping measure, remain subject to the duty applicable to the residual category under the existing duty structure. The information furnished by such cooperating producers/exporters, including their export prices and margins during the present POI, may be examined and taken into account for the purposes of the likelihood analysis; however, such cooperation or the determination of a negative or lower current dumping margin does not, by itself, confer an entitlement to a fresh NIL or other individual rate in the sunset review.

136. The Authority notes that a sunset review under Section 9A(5) read with Rule 23 is fundamentally a prospective exercise to determine whether cessation of the existing anti-dumping duty is likely to lead to continuation or recurrence of dumping and injury. It is not a fresh original investigation requiring determination of individual dumping margins for every producer/exporter participating in the review. In ***P.T. Asahimas Chemicals v. Designated Authority*, 2015** (328) E.L.T. 417 (Tri.-Del.), the Tribunal categorically held that there is **no legal requirement to determine an exporter-specific dumping margin in a sunset review**. Likewise, in ***Thai Acrylic Fibre Co. Ltd. v. Designated Authority*, 2010** (253) E.L.T. 564 (Tri.-Del.), the Tribunal upheld continuation of the existing duty notwithstanding a lower current dumping margin, emphasizing that the relevant inquiry is the likelihood of recurrence or continuation of dumping and injury.

137. This principle is equally reflected in **WTO jurisprudence. In *US - Corrosion-Resistant Steel Sunset Review***, WT/DS244/AB/R, paras 124, 149 and 155, the WTO Appellate Body held that Article 11.3 neither requires calculation of dumping margins in a sunset review nor requires company-specific likelihood determinations; specifically, the obligation under Article 6.10 to determine individual margins for known exporters is not, in principle, applicable to sunset reviews. Thus, mere participation or cooperation of a producer/exporter for the first time in an expiry review does not create an entitlement to a fresh individual rate.

138. The Rules, in fact, provide a distinct mechanism for determining an individual margin for a genuine new producer/exporter. Rule 22 specifically provides for a New Shipper Review for exporters/producers not investigated in the original period, and **CESTAT in *H & R Johnson (India) Ltd. v. Designated Authority*, 2005** (185) E.L.T. 125 (Tri.-Del.), expressly distinguished such a review-whose purpose is determination of an individual margin-from a Rule 23 review concerning the continued need for the existing anti-dumping measure. Accordingly, where the Authority concludes in the present sunset review that the existing measure should continue, producers/exporters participating for the first time shall remain covered by the applicable residual rate of the continued measure; any claim to a separate individual rate must be pursued through the appropriate review mechanism available under the Rules, subject to satisfaction of the prescribed conditions.

139. It is further noted that the producers/exporters which had participated and were accorded an individual rate in the original investigation shall, upon continuation of the measure, continue to be governed by the same individual rate, unless their response in the present review is rejected or

they are otherwise found ineligible for such treatment in accordance with the Rules. In contrast, producers/exporters participating for the first time in the present sunset review, including new producer/exporter groups which were not individually investigated in the original investigation, shall be subject to the applicable residual rate under the existing duty structure.

H. ASSESSMENT OF INJURY, CAUSAL LINK AND LIKELIHOOD OF CONTINUATION OR RECURRENCE OF DUMPING AND INJURY

H.1 Views of the other interested parties

140. The following submissions have been made by the other interested parties with regard to injury, causal link and likelihood of continuation or recurrence of dumping and injury. The submissions have been set out issue-wise below.

(i) Negative price undercutting and negative injury margin establish the absence of any adverse price effect

141. The Alcha Group, the Dingsheng Group, the Huafon Group and Granges Aluminium (Shanghai) Co., Ltd. have submitted that the domestic industry's own injury table demonstrates that price undercutting was negative during the period of investigation, the landed value of imports being above the domestic selling price. The injury margin disclosed in the application is likewise negative, and has been determined on the basis of the landed value of imports without even taking into account the anti-dumping duty in force, which means that the landed value of imports into India is higher than the non-injurious price of the domestic industry. There is therefore no adverse price effect attributable to imports from China PR. Where imports are already entering at prices above both the domestic selling price and the non-injurious price, there is no basis to conclude that their withdrawal would result in continuation or recurrence of injury, and no reason to presume that exporters would reduce their prices to India if the duty were withdrawn.

142. The Huafon Group has further submitted that the domestic industry has acknowledged that price undercutting was negative during the period of investigation and has sought to rely instead upon the positive undercutting observed in the immediately preceding year, 2023-24. The domestic industry cannot rely upon an earlier year while disregarding the actual position during the period of investigation. The assertion that undercutting "would be more pronounced" upon withdrawal of the duty is an assumption unsupported by positive evidence, and the Authority is required to make a forward-looking assessment on the evidence on record, giving due weight to the actual pricing position during the period of investigation.

(ii) The economic parameters of the domestic industry have improved and do not indicate injury

143. The Alcha Group, the Dingsheng Group and Granges have submitted that the domestic industry's own data show improvement across the operational and volume parameters during the injury period: domestic sales increased from 100 to 127 in indexed terms, installed capacity from 100 to 126, production from 100 to 120, the number of employees from 100 to 111 and productivity per employee from 100 to 120, while capacity utilisation remained broadly stable notwithstanding the substantial addition to capacity. These figures are inconsistent with the position of an industry facing a likelihood of recurrence of injury upon expiry of the duty.

(iii) The decline in the domestic industry's market share is attributable to other domestic producers and to non-subject imports

144. The Alcha Group, the Dingsheng Group, the Huafon Group and Granges have submitted that the domestic industry's loss of market share cannot be attributed to imports from the subject country. The market share of subject imports declined by 1 indexed point over the injury period, while the market share of the domestic industry declined by 16 indexed points. Over the same period the sales of other domestic producers increased by 82 indexed points and their market share by 20 indexed points, and the market share of imports from non-subject countries increased by 48 indexed points. The domestic industry has itself stated that the sales volume of other domestic producers improved on account of the entry of multiple new entrants into the market. Where subject imports themselves lost market share while other domestic producers substantially increased their presence, the evidence points to increased competition within the Indian industry and to non-subject imports as the operative causes, and the Authority is required to examine those causes separately before attributing any injury to the subject imports.

(iv) The increase in the cost of sales and the decline in profitability are attributable to the domestic industry's capacity expansion

145. The Alcha Group and the Dingsheng Group have submitted that the information on record shows that the domestic industry increased its installed capacity from 100 to 126 in indexed terms, its average capital employed from 100 to 142 and its net fixed assets from 100 to 241 during the period of investigation, and that the cost of sales increased from 100 to 110 over the same period. The decline in profitability is therefore linked to the increase in capacity, fixed assets and capital employed, and not to imports. Granges has similarly submitted that the consequences of the capacity expansion, including any temporary increase in fixed costs and the time required for stabilisation of the new capacity, cannot be attributed to subject imports, and has requested the Authority to examine the impact of other factors including changes in raw material costs, energy and finance costs, product mix and domestic competition.

(v) The increase in the volume of imports is a consequence of the increase in demand

146. The Alcha Group, the Dingsheng Group and Granges have submitted that the increase in imports from the subject country is commensurate with the increase in demand and has not replaced the sales of the domestic industry or of the other Indian producers. Demand increased from 100 to 152 in indexed terms while imports from the subject country increased from 100 to 150. The movement in imports is therefore demand-driven. Imports have only supplemented supply in a growing market, and the sales of both the domestic industry and the other domestic producers increased over the same period.

(vi) The existence of imports during the duration of the duty does not establish that expiry will cause injury

147. The Huafon Group has submitted that the conclusion sought to be drawn by the domestic industry does not follow from the evidence relied upon. The fact that imports continued or increased while anti-dumping duty was in force does not establish that expiry of the duty would result in injurious imports; were that proposition accepted, the existence of any imports during the duration of a duty would automatically establish likelihood of injury upon expiry, which cannot be the correct test in a sunset review. The relevant question is whether there is positive evidence demonstrating that upon expiry of the duty imports are likely to increase materially or to enter at prices that would

cause injury. Further, while imports from China PR increased in absolute terms, total demand increased by 52 indexed points and the market share of subject imports declined by 1 indexed point, so that the increase in volume must be viewed in the context of the expansion of the Indian market.

(vii) The individual export performance of the responding producers does not indicate any likelihood of injury

148. The Alcha Group has submitted that exports to India during the period of investigation accounted for only ***% of the total sales quantity of Jiangsu Alcha, that its export price to India increased from CNY *** per kg in 2022 to CNY *** per kg in the period of investigation, and that its capacity remained unchanged at ***MT with capacity utilisation of ***% to ***% throughout, so that there is no excess capacity situation warranting an inference of likelihood of injurious exports to India.

149. The Dingsheng Group has submitted that exports to India accounted for only ***% of its total sales during the period of investigation, that its total exports to India moved from ***MT in 2021-22 to ***MT in the period of investigation, showing no increase over the injury period, and that this is notwithstanding that a duty of only US$ ***per MT was applicable to it.

(viii) Reliance on the earlier aluminium foil investigation is misplaced

150. The Huafon Group has submitted that the facts of an earlier investigation concerning Aluminium Foil cannot automatically establish likelihood in the present investigation concerning Certain Flat Rolled Products of Aluminium. Likelihood must be determined on the basis of evidence relating to the specific product under consideration, market, exporters, pricing, capacity and demand conditions prevailing in the present review. The fact that imports increased following the expiry of duties in another investigation involving another product does not establish that the same result will necessarily follow here.

(ix) Third-country trade remedy measures and the alleged attractiveness of the Indian market do not establish likelihood

151. The Huafon Group has submitted that the anti-dumping and countervailing measures imposed by the United States, the European Union, Argentina, Armenia, the GCC countries and other jurisdictions cannot automatically establish a likelihood of increased exports to India, since the products covered by those measures are not necessarily identical to the product under consideration and the scope, specifications, producers, market conditions and reasons for those measures may differ.

152. As regards the attractiveness of the Indian market, it has been submitted that the data relied upon by the domestic industry, being ITC Trade Map data showing that the average export price from China to India was higher than the export price to certain other destinations, does not establish that India would become a preferred destination upon expiry of the duty. On the contrary, if Chinese exporters are presently able to obtain a higher price in India than in several other markets, the data arguably demonstrates that India is not being targeted on account of an ability to sell at dumped or distressed prices. The data is in any event broad trade-level information which does not establish the future export behaviour of the producers and exporters participating in the present investigation.

(x) The alleged threat of material injury is founded on speculation

153. The Huafon Group has submitted that the domestic industry itself recognises that a determination of threat must be based on facts and not on allegation, conjecture or remote possibility, and that the alleged change in circumstances must be clearly foreseen and imminent, but that its submissions do not meet that standard. The mere existence of production capacity in China does not establish that such capacity is available for the specific product under consideration or that it will be utilised; nor does the existence of idle capacity establish that additional production will be exported, that such exports will be directed to India, or that any such imports will be made at dumped prices and cause injury. The domestic industry is in effect asking the Authority to presume the entire chain of events, from excess capacity to increased production, from increased production to exports, from exports to diversion to India, and from such imports to injury, without placing positive evidence establishing each link in that chain.

(xi) There is no likelihood of injury in respect of products which the domestic industry does not produce

154. The ACP group, TTRL, Mahle Anand and Paharpur have submitted that there cannot be a case for likelihood of continuation or recurrence of injury with respect to the likely dumping of colour coated coils for ACP application, clad products or FRP above 1950 mm, where the domestic industry has not developed production facilities or has not supplied such products in any measurable volumes. A product which is not produced by the domestic industry cannot cause injury to it, and duty on such a product only increases the cost to the importer without affording any protection to the domestic producer.

H.2 Views of the domestic industry

155. The domestic industry has made the following submissions with regard to injury, causal link and likelihood:

a. In terms of Article 11.3 of the Anti-Dumping Agreement and Section 9A(5) of the Act, anti-dumping duties cease to have effect upon expiry of five years unless it is determined that the expiry of the duty would be likely to lead to continuation or recurrence of dumping and injury. The examination required in a sunset review is forward-looking, and the Appellate Body in US - Corrosion-Resistant Steel Sunset Review held that the Authority must answer the question of “what would be likely to occur if the duty were terminated”.

b. The Panel in EU - Cost Adjustment Methodologies II (Russia) observed that in an original investigation the focus is on the existence of material injury at the time of the determination, whereas in an expiry review the measure has been in place for some time and the authorities must, on a fresh analysis, determine whether the expiry of the measure would be likely to lead to continuation or recurrence of injury. The Panel further held that a determination of injury under Article 3 is not required under Article 11.3, and that an investigating authority is not obliged to comply with the provisions of Article 3 in making a likelihood determination unless that determination is based on a finding of material injury.

c. The use of the word “recurrence” in Article 11.3 and in Section 9A(5) itself indicates that current injury is not decisive, since the word presupposes that dumping or injury may have ceased but may recur upon revocation. The Panel in US- DRAMS observed that an interpretation which required revocation as soon as present dumping was found to have ceased would render part of Article 11.3 ineffective.

d. Notwithstanding the above, the domestic industry has suffered material injury during the period of investigation. Import volumes from the subject country increased from 1,18,280 MT in the base year to 1,77,192 MT in the period of investigation on an annualised basis, an increase of 50%, and were at the highest level during the observed period. Subject imports in relation to the production of the domestic industry increased by 32 indexed points.

e. Demand increased by 52 indexed points from the base year to the period of investigation whereas the sales of the domestic industry increased by only 27 indexed points. The domestic industry has been unable to capitalise on the growth in domestic demand on account of the continued dumping of the subject goods, notwithstanding that a significant portion of its installed capacity remains unutilised.

f. Price undercutting was negative during the period of investigation, but there was significant positive price undercutting during the immediately preceding year, 2023-24. This establishes that the levy of anti-dumping duty did not deter the Chinese exporters from undercutting the prices of the domestic industry, and such action would be more pronounced if the duties were withdrawn. The market conditions with regard to prices are precarious and would recur if the duties are withdrawn.

g. The net sales realisation of the domestic industry increased by only 2 indexed points from the base year to the period of investigation while the cost of sales increased by 11 indexed points. There was positive price suppression during 2022-23, 2023-24 and the period of investigation, and the increase in domestic selling prices did not cover even *** % of the increase in the cost of sales.

h. The market share of the domestic industry declined by 16 indexed points while that of subject imports declined by only 1 indexed point. The improvement in the position of other domestic producers is a positive sign reaffirming the requirement for continuation of the duties; those producers have stated on record that the anti-dumping duties permitted them to establish and expand their capacities, and they support the continuation of the duties. Revocation would have a negative impact not only on the applicant but also on the other domestic producers.

i. The opening, closing and average inventories of the domestic industry increased continuously during the injury period, the average inventory increasing by 23 indexed points from the base year to the period of investigation, indicating a significant accumulation of stock.

j. Profit before tax declined by 86 indexed points from the base year to the period of investigation, turning negative in 2022-23 and 2023-24 and improving only marginally in the period of investigation. Return on capital employed declined by 88 indexed points and, at ***% in the period of investigation, remains significantly below the rate of 22% allowed by the Authority for the computation of the non-injurious price, demonstrating that the financial position of the industry remains fragile.

k. The producers and exporters from China PR have reduced their prices to India despite the existence of anti-dumping duties, as evidenced by the declining trend in the sales realisation from exports to India of each responding producer and exporter.

l. Reliance is placed on the experience of the anti-dumping duties in force on aluminium foils from China PR, which expired on 15th May 2022 following the decision of the Ministry of Finance not to implement the recommendation of the Authority. Import volumes rose from

20,524 MT in the period April 2021 to September 2022 (annualised) to 61,546 MT in the period October 2022 to September 2023, nearly tripling within a year, which prompted the domestic industry in that case to approach the Authority afresh, resulting in the imposition of duties vide Notification No. 15/2025-Customs (ADD). This is a clear indication that producers in China are export-oriented and engage in aggressive dumping in the absence of anti-dumping duties.

m. Producers in the subject country are dumping the subject goods in various third countries, as established by the trade remedial measures imposed by the United States, the European Union, Argentina, Armenia, the Eurasian Economic Union States, Ghana, the GCC States and Korea RP against various categories of aluminium flat rolled products from China. The USITC, in its sunset review determination of 7th May 2024 concerning Common Alloy Aluminium Sheets, extended the anti-dumping duties on imports from China by a further period of five years.

n. Recent developments in global trade have created severe vacuums in the global market for aluminium products. On 3rd June 2025 the United States enhanced the rate of Section 232 duties on aluminium products from 25% to 50% and revoked all country exemptions, with the result that Chinese exporters would not have access to the US market. With effect from 1st January 2026 the European Union's Carbon Border Adjustment Mechanism entered its definitive phase, under which EU importers must purchase and surrender certificates for embedded emissions and free allowances are to be phased out. As the European Union constitutes one of China's top four export markets, producers and exporters from China may face difficulties in exporting to the European Union and may look to alternative markets such as India.

o. The Indian market is attractive in terms of price. The export price from China to India was US$ *** per MT during the period of investigation, as against US$ *** per MT to the rest of the world, US$ *** per MT to Mexico, US$ *** per MT to Korea RP and US$ *** per MT to Viet Nam. Notwithstanding the dumping of the subject goods, producers from the subject country obtain more favourable prices on exports to India than to the rest of the world, and India is the fourth largest export destination for Chinese producers and exporters of the subject goods.

p. Producers in China are highly export-oriented, China having accounted for 34% to 38% of total global exports of goods classifiable under heading 7606 throughout the observed period, and 37% during the period of investigation.

q. China has a secondary aluminium production capacity of 14 million MT. In 2023 China produced 12.5 million MT of aluminium flat products and consumed about 11 million MT, so that its domestic consumption was 1.5 million MT less than its production and 3 million MT less than its capacity. Secondary aluminium production is expected to grow to 11.5 million MT by 2025 and 18 million MT by 2030 under the five-year plan. The USITC has taken note of concerns that China's capacity under construction of aluminium flat rolled products would be 4.44 million short tons in 2025, arising from approximately 25 aluminium plate, sheet, strip and foil projects under construction.

r. In addition to the injury suffered and the likelihood of continuation and recurrence of injury, there is a clear and imminent threat of material injury within the meaning of Article 3.7 of the Anti-Dumping Agreement, having regard to the significant rate of increase of dumped imports, the freely disposable and increasing capacity in the subject country, and the global trade dynamics referred to above.

s. The imposition of the duties has had an overall positive effect on the Indian aluminium industry and the continuation of the duties is in the public interest. The duties have facilitated the establishment and enhancement of production capacity in India, and Hindalco is undertaking an investment of approximately INR *** billion] in the coming years to increase its upstream aluminium capacity by *** KT. The product under consideration is manufactured and supplied by several Indian producers and is readily available through imports from various countries; the increase in imports during the period of investigation indicates that downstream users have faced no difficulty in importing the subject goods. The impact of the duties on end-users is minuscule, as demonstrated by the duty impact assessment furnished with the economic interest questionnaire response, which has been computed on the basis of the highest applicable rate of US$ 449 per MT.

H.3 Examination by the Authority
H.3.1 Legal framework

156. Rule 11 of the Anti-Dumping Rules read with Annexure II provides that an injury determination shall involve an examination of factors that may indicate injury to the domestic industry, taking into account all relevant facts, including the volume of dumped imports, their effect on prices in the domestic market for like articles and the consequent effect of such imports on the domestic producers of such articles. In considering the effect of the dumped imports on prices, it is necessary to examine whether there has been significant price undercutting by the dumped imports as compared with the price of the like article in India, or whether the effect of such imports is otherwise to depress prices to a significant degree or to prevent price increases which otherwise would have occurred to a significant degree.

157. The present proceedings being a review under Section 9A(5) of the Act read with Rule 23 of the Rules, the determination which the Authority is required to make is whether the expiry of the duty would be likely to lead to continuation or recurrence of dumping and injury. The Authority accepts the submission of the interested parties, founded upon US - Corrosion-Resistant Steel Sunset Review and upon the decision of the CESTAT in All India Laminated Fabrics Manufacturers Association, that the expiry of the duty after five years is the rule and its continuation the exception, and that a determination of likelihood cannot rest upon guesswork, assumption or presumption but must be founded upon tangible and positive evidence arrived at after a rigorous examination.

158. The Authority equally accepts the submission of the domestic industry, founded upon EU - Cost Adjustment Methodologies II (Russia) and US - DRAMS, that the examination in a review is forward-looking, that the absence of current material injury is not by itself decisive, and that the word "recurrence" presupposes that dumping or injury may have ceased during the duration of the measure and may nonetheless recur upon its expiry. These two propositions are not in conflict. The absence of current injury does not compel revocation, but it does mean that the affirmative case for continuation must be made out on positive evidence relating to what is likely to occur upon expiry, and cannot be made out by inference from the present state of the domestic industry alone.

159. The Authority has accordingly first examined the state of the domestic industry during the injury period and the period of investigation, and has thereafter examined separately whether the expiry of the duty would be likely to lead to continuation or recurrence of dumping and injury.

H.3.2 Assessment of demand and apparent consumption

160. The Authority has defined demand or apparent consumption of the product in India as the sum of the domestic sales of the Indian producers and imports from all sources. The demand so assessed is as under:

Particulars	Unit	2021-22	2022-23	2023-24	POI (A)	POI
Imports from subject country	MT	1,51,878	1,74,413	1,62,570	1,88,091	2,82,136
Imports from non-subject countries	MT	34,205	41,011	46,445	1,32,573	1,98,859
Domestic sales of domestic industry	MT	***	***	***	***	***
Trend	Indexed	100	104	105	127	191
Sales of other domestic producers	MT	***	***	***	***	***
Trend	Indexed	100	132	129	182	274
Total demand	MT	***	***	***	***	***
Trend	Indexed	100	114	113	155	233

161. It is noted that the demand for the subject goods in India has grown consistently and substantially throughout the injury period, increasing by 55 indexed points from the base year to the period of investigation. It is further noted that the imports from subject country as well as the sales of domestic industry increased in POI as compared to the base year.

H.3.3 Volume effect of the dumped imports

162. With regard to the volume of the dumped imports, it is required to be considered whether there has been a significant increase in dumped imports either in absolute terms or relative to production or consumption in India. The volume of imports over the injury period was as follows:

Particulars	Unit	2021-22	2022-23	2023-24	POI (A)	POI
Imports from subject country	MT	1,51,878	1,74,413	1,62,570	1,88,091	2,82,136
Trend	Indexed	100	115	107	125	187
Domestic industry production net of captive consumption	MT	***	***	***	***	***
Subject imports in relation to demand	%	***	***	***	***	***

Particulars	Unit	2021-22	2022-23	2023-24	POI (A)	POI
Trend	Indexed	100	101	95	80	80
Subject imports in relation to production	%	***	***	***	***	***
Trend	Indexed	100	121	108	109	109
Subject imports in relation to total imports	%	***	***	***	***	***
Trend	Indexed	100	99	95	72	72

163. It is noted that:

a. The volume of imports from the subject country increased from 1,51,878 MT in the base year to 1,88,091 MT during the period of investigation on an annualised basis, representing an increase of approximately 24%. The imports during the period of investigation were at their highest level over the injury period. This increase occurred notwithstanding the anti-dumping duties in force throughout the injury period.

b. In relation to the production of the domestic industry, net of captive consumption, subject imports increased from ***% in the base year to ***% during the period of investigation. The ratio had increased to ***% in 2022-23, declined to ***% in 2023-24 and thereafter stood at ***% during the period of investigation.

c. In relation to demand, the share of subject imports declined from ***% in the base year to ***% during the period of investigation.

d. In relation to total imports, the share of subject imports declined from ***% in the base year to ***% during the period of investigation, indicating a corresponding increase in the share of imports from non-subject countries.

H.3.4 Price effect of the dumped imports
Price undercutting

164. For the purpose of the price undercutting analysis given as under, the selling price of the domestic industry has been compared with the landed price of imports from the subject country. It is noted that price undercutting was positive in 2023-24, and was negative in 2021-22, 2022-23 and during the period of investigation.

Particulars	Unit	2021-22	2022-23	2023-24	POI (A)
Domestic selling price	₹/MT	***	***	***	***
Trend	Indexed	100	122	124	131
Landed value	₹/MT	2,86,100	3,15,120	2,87,498	3,23,981
Trend	Indexed	100	110	100	113
Price undercutting	₹/MT	***	***	***	***
Trend	Indexed	(100)	(39)	34	(9)
Price undercutting	%	***	***	***	***

Particulars	Unit	2021-22	2022-23	2023-24	POI (A)
Price undercutting	Range	(0-15)	(0-10)	0-10	(0-5)

Price suppression and depression

165. 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 prices to a significant degree or prevent price increases which otherwise would have occurred in the normal course, the Authority has examined the movement of the cost of sales and the net sales realisation of the domestic industry over the injury period, together with the landed price of the subject imports.

Particulars	Unit	2021-22	2022-23	2023-24	POI (A)
Net sales realisation	₹/MT	***	***	***	***
Trend	Indexed	100	99	91	102
Cost of sales (ex-factory)	₹/MT	***	***	***	***
Trend	Indexed	100	117	101	111
Landed price	₹/MT	2,86,100	3,15,120	2,87,498	3,23,981
Trend	Indexed	100	110	100	113

166. The Authority notes that over the injury period the cost of sales of the domestic industry increased by 11 indexed points whereas its net sales realisation increased by only 2 indexed points. The domestic industry has therefore been unable to recover the increase in its costs through a corresponding increase in its prices, and therefore, there is price suppression.

H.3.5 Economic parameters of the domestic industry

167. Annexure II to the Anti-Dumping Rules requires that the determination of injury shall involve an objective examination of the consequent impact of the dumped imports on the domestic producers of the subject goods, including an objective and unbiased evaluation of all relevant economic factors and indices having a bearing on the state of the industry. Accordingly, the performance of the domestic industry has been examined over the injury period.

Capacity, production, capacity utilisation and sales

Particulars	Unit	2021-22	2022-23	2023-24	POI (A)	POI
Installed capacity	MT	***	***	***	***	***
Trend	Indexed	100	100	100	126	189
Production	MT	***	***	***	***	***
Trend	Indexed	100	96	99	120	180
Production net of captive consumption	MT	***	***	***	***	***
Trend	Indexed	100	95	99	113	170

Particulars	Unit	2021-22	2022-23	2023-24	POI (A)	POI
Capacity utilisation	%	***	***	***	***	***
Domestic sales	MT	***	***	***	***	***
Trend	Indexed	100	104	105	127	191
Total demand	MT	***	***	***	***	***
Trend	Indexed	100	114	113	155	233

168. It is noted that the installed capacity of the domestic industry increased by 26 indexed points, its production by 20 indexed points and its domestic sales by 27 indexed points from the base year to the period of investigation, while capacity utilisation declined marginally by 1 indexed point.

169. It is noted that, while demand increased by 55 indexed points over the injury period, the sales of the domestic industry increased by only 27 indexed points and, therefore, did not keep pace with the growth in demand.

Market share

Particulars	Units	2021-22	2022-23	2023-24	POI (A)	POI
Imports from Subject Country	MT	1,51,878	1,74,413	1,62,570	1,88,091	2,82,136
Imports from non-subject Countries	MT	34,205	41,011	46,445	1,32,573	1,98,859
Domestic Sales of DI	MT	***	***	***	***	***
	Trend	100	104	105	127	191
Sales of Other Producers	MT	***	***	***	***	***
	Trend	100	132	129	182	274
Total Demand	MT	***	***	***	***	***
	Trend	100	114	113	155	233
Market Share of imports from subject country	%	***	***	***	***	***
	Trend	100	101	95	80	80
Market Share of imports from non-subject countries	%	***	***	***	***	***
	Trend	100	105	121	250	250
Market Share of DI	%	***	***	***	***	***
	Trend	100	91	93	82	82
Market Share of Other Producers	%	***	***	***	***	***
	Trend	100	116	114	117	117

170. It is noted that the market share of the domestic industry declined by 18 indexed points over the injury period, whereas, the market share of the subject imports declined by 20 indexed point in the same period.

171. The submission of the domestic industry is herein noted that the improvement in the position of the other domestic producers is a positive development attributable to the protection afforded by the duties, and that those producers support the continuation of the duties. It is evident from the

establishment of Inalco Private Limited's plant and the expansion of Virgo Aluminium Limited's capacity which are the developments which the existing duties have facilitated.

Inventories

Particulars	Units	2021-22	2022-23	2023-24	POI (A)	POI
Opening	MT	***	***	***	***	***
	Trend	100	101	120	116	116
Closing	MT	***	***	***	***	***
	Trend	100	119	115	129	129
Average	MT	***	***	***	***	***
Trend	MT	100	110	118	123	123

172. It is noted that the average inventory of the domestic industry increased by 23 indexed points from the base year to the period of investigation and was at its highest level during the period of investigation.

Profits, cash profits and return on capital employed

Particulars	Units	2021-22	2022-23	2023-24	POI (A)	POI
Profit/Loss	₹/MT	***	***	***	***	***
	Trend	100	-71	-2	14	14
Profit before Interest & Tax	₹/MT	***	***	***	***	***
	Trend	100	- 63	-0	14	14
Profit before Depreciation, Interest & Tax	₹/MT	***	***	***	***	***
	Trend	100	-39	16	30	30
Cash Profit	₹/MT	***	***	***	***	***
	Trend	100	-45	16	32	32
Return on Capital Employed	₹/MT	***	***	***	***	***
	Trend	100	- 56	-0	12	12

173. It is noted that the profitability of the domestic industry declined sharply in 2022-23 and recovered only marginally during the period of investigation. During the period of investigation, profit before tax was only 14 indexed points compared to the base year, while the return on capital employed was only ***%, substantially below the ***% return considered for determining the non-injurious price.

Employment, productivity and wages

Particulars	Units	2021-22	2022-23	2023-24	POI (A)	POI
No. of employees	Nos.	***	***	***	***	***
	Trend	100	98	97	111	111
Salaries and Wages	Rs. Lacs	***	***	***	***	***
	Trend	100	106	106	119	179
Productivity per day	Nos.	***	***	***	***	***

	Trend	100	96	99	120	120
Productivity per employee	Nos.	***	***	***	***	***
	Trend	100	98	101	109	109

174. It is noted that the number of employees, salaries and wages, productivity per day and productivity per employee have each increased from the base year to the period of investigation.

H.3.6 Observations on the state of the domestic industry during the period of investigation

175. Having regard to the foregoing, it is noted that the position of the domestic industry during the period of investigation is as follows:
   a. Demand grew substantially, by 55 indexed points over the injury period.
   b. Subject imports increased in absolute terms, while their share in demand declined from ***% in the base year to ***% during the POI.
   c. Price undercutting was negative during the period of investigation, the landed price of the subject imports being above the selling price of the domestic industry.
   d. The subject imports led to the price suppression of domestic industry, which is evident from the fact that the cost of sales rose by 11 indexed points against an increase of 2 indexed points in the net sales realisation during the injury period.
   e. The domestic industry's capacity, production, domestic sales, employment and productivity increased, and capacity utilisation reduced marginally during the injury period.
   f. The market share of the domestic industry declined by 18 indexed points, that is, from ***% in base year to ***% in the POI.
   g. Inventories increased by 23 indexed points, broadly in proportion to the increase in production and sales.
   h. Profitability deteriorated significantly in all price injury parameters. Profit before tax declined by 86 indexed points and the return on capital employed stood at only ***% during the period of investigation.
   i. The dumping margins determined for some of the cooperating producers and exporters are positive, and the injury margins determined for all cooperative producers and exporters are negative.

H.3.7 Causal link and non-attribution analysis

176. Having examined the state of the domestic industry, the Authority has examined whether such deterioration as has occurred in the parameters of the domestic industry can be attributed to any factor other than the dumped imports, as listed under the Rules.

Volume and prices of imports from third countries

177. The Authority notes that imports from non-subject countries increased from 34,205 MT in the base year to 1,32,573 MT during the period of investigation on an annualised basis, and that their share in demand increased from ***% to ***%. Over the same period the share of the subject imports in demand declined marginally. A part of the market share ceded by the domestic industry has therefore been taken up by imports from non-subject countries, and to that extent the loss of market share cannot be attributed to the subject imports.

Competition from other domestic producers

178. The Authority notes that the sales of the other domestic producers increased from *** MT in the base year to *** MT during the period of investigation on an annualised basis, an increase of 82 indexed points, and that their market share increased from ***% to ***% in POI. The domestic industry has itself stated that this is attributable to the entry of multiple new producers into the market, and has described the development as a positive one. The Authority accordingly finds that the decline in the market share of the domestic industry is to some extent attributable to increased competition from other domestic producers.

Capacity expansion by the domestic industry

179. The Authority notes that the domestic industry increased its installed capacity by 26 indexed points, its average capital employed by 42 indexed points and its net fixed assets by 141 indexed points during the period of investigation. As noted above, a part of the decline in the return on capital employed is attributable to the enlargement of the capital base, and the fixed costs associated with newly commissioned capacity are ordinarily absorbed over a period during which the capacity is stabilised.

Contraction in demand and pattern of consumption

180. There has been no contraction in demand; demand has grown by 55 indexed points over the injury period. No change in the pattern of consumption has been identified which could have caused injury to the domestic industry.

Trade restrictive practices, developments in technology and productivity

181. There are no trade restrictive practices or conditions of competition which may have caused injury to the domestic industry. The investigation has not revealed any change in technology which could have led to obsolescence of the technology held by the domestic industry. The productivity of the domestic industry, whether measured per day or per employee, has increased over the injury period, and injury is therefore not on account of any decline in productivity.

Export performance and performance of other products

182. The injury information examined above relates only to the performance of the domestic industry in the domestic market, and the injury claimed pertains to the product under consideration only. The performance of the domestic industry in the export market and in respect of its other products has accordingly not been taken into account.

Observations on causal link

183. Having regard to the above, the Authority holds that such deterioration as has occurred in the parameters of the domestic industry during the period of investigation, principally in its market share and its profitability, is attributable mainly to subject imports, and to some extent to increased competition from other domestic producers, and to the increase in imports from non-subject countries.

H.3.8 Likelihood of continuation or recurrence of dumping and injury

184. It is noted that the domestic industry has suffered price injury on account of the dumped imports during the period of investigation. The question which arises is whether the expiry of the duties in force would be likely to lead to the continuation or recurrence of dumping and injury. The

Authority has examined this question having regard to each of the grounds relied upon by the domestic industry and to the objections raised by the other interested parties.

(a) Increase in the volume of imports notwithstanding the duties in force

185. The domestic industry has relied upon the increase in the volume of subject imports from 1,51,878 MT in the base year to 1,88,091 MT during the period of investigation on an annualised basis. The Authority accepts that the imports have increased in absolute terms and that the increase has occurred notwithstanding the duties in force.

186. The Authority notes, however, the force of the objection raised by the Huafon Group that the existence or increase of imports during the duration of a measure does not by itself establish that the expiry of the measure would result in injurious imports. Were that proposition accepted, every measure under which imports had continued would have to be continued, which is not the test contemplated by Section 9A(5) of the Act or by Article 11.3 of the Anti-Dumping Agreement.

187. The Authority notes at the same time that a duty of US$ 449 per MT applies to all producers and exporters other than the three named in the duty table, and that the volume of imports has increased notwithstanding that duty. The extent to which the imports would increase further upon its removal is a matter to be assessed in the light of the price and capacity considerations examined below.

(b) Pricing behaviour of the producers and exporters of the subject country

188. The domestic industry has relied upon the trend of sales realisation from exports to India of each responding producer and exporter, which, expressed in indexed terms with the third preceding year as the base year, is as under:

S. No.	Producer / exporter	Previous Year 3	Previous Year 2	Previous Year 1	POI
1.	Dingsheng Aluminium Industries (Hong Kong) Trading Co., Ltd.	100	81	80	87
2.	Hangzhou Dingsheng Import & Export Co., Ltd.	100	90	79	80
3.	Huafon Aluminium Co., Ltd.	-	-	100	95
4.	Inner Mongolia Liansheng New Energy Material Co., Ltd.	100	89	93	97
5.	Jiangsu Alcha Aluminium Group Co., Ltd.	100	91	89	91
6.	Jiangsu Dingsheng New Materials Joint Stock Co., Ltd.	100	95	95	97
7.	Nantong Hengjin Composite Material Co., Ltd.	100	91	93	95
8.	Yinbang Clad Material Co., Ltd.	100	92	94	97

189. The Authority notes that the sales realisation from exports to India has declined over the observed period in the case of every responding producer and exporter, the decline ranging from 3 to 20 indexed points. The Authority notes that this trend has obtained during a period in which anti-dumping duties were in force, and that the decline has occurred notwithstanding the incidence of those duties.

(c) Post-POI import volume and value

190. The Authority has examined the transaction-wise import data obtained from DG Systems for the post-POI period from 1st October 2025 to 13th February 2026 and compared the same with the imports recorded during the period of investigation, namely, April 2024 to September 2025. Since the period of investigation covered 18 months whereas the post-POI period covers 136 days, the absolute import quantities for the two periods are not directly comparable. The Authority has, therefore, compared the imports on a monthly and annualised basis.

191. During the period of investigation, the volume of subject imports was 2,82,135 MT, equivalent to an average of approximately 15,674 MT per month and an annualised volume of 1,88,090 MT. During the post-POI period, imports amounted to *** MT, equivalent, on a day-adjusted basis, to approximately *** MT per month and an annualised volume of *** MT. Thus, the rate of imports increased by approximately ***% after the period of investigation. The post-POI data therefore shows that imports from the subject country have not moderated but have continued at an even higher rate.

192. The Authority further notes that the average assessable value of the subject imports declined from ₹ 3,08,136 per MT during the period of investigation to ₹ 3,00,638 per MT during the post-POI period, representing a decline of approximately ***%. The increase in the rate of imports has thus occurred simultaneously with a decline in their average unit value. This combination of increasing import volumes and declining import values indicates that exporters from the subject country continue to maintain and expand their presence in the Indian market through increasingly lower-priced exports.

193. The Authority recognises that the post-POI assessable value does not, by itself, constitute a determination of dumping, which requires a comparison of the normal value and the export price in accordance with the Rules. Nevertheless, when considered together with the dumping margins determined during the present review and the other relevant likelihood factors on record, the post-POI trend constitutes important corroborative evidence. The continued entry of substantial and increasing volumes at declining unit values demonstrates the continuing ability and commercial inclination of exporters from the subject country to direct the subject goods to India at progressively lower prices. The trend therefore strengthens the conclusion that dumping is likely to continue or recur in the event of expiry of the existing anti-dumping duties.

194. The Authority also considers the post-POI development relevant to the likelihood of continuation or recurrence of injury. An increasing volume of imports at declining unit values is likely to intensify price competition in the Indian market and exert downward pressure on the prices and profitability of the domestic industry. Read together with the substantial capacities available in the subject country, its export orientation, the attractiveness of the Indian market and the trade-

remedial measures restricting access to alternative export markets, the post-POI data demonstrates that the risk of renewed price depression and consequent injury is real and reasonably foreseeable. The Authority accordingly considers that the post-POI import trend materially reinforces its conclusion that the expiry of the existing duties is likely to lead to the continuation or recurrence of dumping and injury to the domestic industry.

(d) Excess capacity and capacity expansion in the subject country

195. The domestic industry has submitted that China has a secondary aluminium production capacity of 14 million MT, that in 2023 it produced 12.5 million MT of aluminium flat products against domestic consumption of about 11 million MT, and that secondary aluminium production is expected to grow to 18 million MT by 2030 under the five-year plan. It has further relied upon the finding of the USITC that the Chinese industry has approximately 25 million MT of aluminium plate, sheet, strip and foil projects under construction with a combined capacity of 4.44 million tons.

196. The Authority notes that the figure of 12.5 million MT of aluminium flat rolled products produced in 2023 against consumption of about 11 million MT relates to flat rolled products specifically, and that the capacity under construction identified by the USITC likewise relates to aluminium plate, sheet, strip and foil.

197. The Authority notes that the surplus capacity of approximately 1.5 million MT of flat rolled products is more than 4.7 times the total annualised imports into India from all sources during the POI, which stood at *** MT. Even if small portion of this surplus capacity were redirected to India, it would cover India's present total demand. The magnitude of the available surplus is, therefore, sufficient to cause a substantial increase in import volumes and materially alter the demand-supply and price conditions in the Indian market.

198. The Authority further notes that India is a large and expanding market in which the subject-country producers and exporters already have established customers and distribution channels. Their continued substantial exports despite the anti-dumping duty demonstrate their sustained commercial interest in the Indian market. In these circumstances, cessation of the duty would make India more accessible and price-attractive for utilisation of the available surplus capacity. The resulting diversion of even a limited portion of such surplus is likely to cause a significant increase in subject imports, intensify price competition, suppress or depress domestic prices and lead to continuation or recurrence of injury to the domestic industry.

(f) Export orientation and third-country trade remedy measures

199. The Authority notes that China accounted for 34% to 38% of total global exports of goods classifiable under heading 7606 throughout the observed period and 37% during the period of investigation, which establishes a significant degree of export orientation on the part of the industry of the subject country.

200. The Authority notes that trade remedial measures are presently in force against various categories of aluminium flat rolled products from China in the United States, the European Union, Argentina, Armenia, the Eurasian Economic Union States, Ghana, the Gulf Cooperation Council States and Korea RP, and that the USITC extended the anti-dumping duties on Common Alloy Aluminium

Sheets from China for a further period of five years by its determination of 7th May 2024. It is also noted that the products covered by the measures of the United States, the European Union and the Gulf Cooperation Council States fall within tariff headings 7606 and 7607 and are, on the material on record, subsets of the product under consideration in the present investigation. The existence of measures in the principal alternative markets would likely divert the direction of exports upon the removal of the measure in India.

(g) Global trade developments

201. The Authority notes that on 3rd June 2025 the United States enhanced the rate of Section 232 duties on aluminium products from 25% to 50% and revoked all country exemptions, and that with effect from 1st January 2026 the European Union's Carbon Border Adjustment Mechanism (CBAM) entered its definitive phase, requiring EU importers to purchase and surrender certificates for embedded emissions and providing for the phasing out of free allowances. These are matters of record and are not disputed. Their effect is to restrict access to two of the principal export markets for the subject goods, and thereby to increase the likelihood that exports will be directed towards markets like India, which remain open.

(h) Attractiveness of the Indian market

202. The domestic industry has relied upon ITC Trade Map data showing that the export price from China to India during the period of investigation was US$ *** per MT, as against US$ *** per MT to the rest of the world, US$ *** per MT to Mexico, US$ *** per MT to Korea RP and US$ *** per MT to Viet Nam.

203. The Authority notes the objection of the Huafon Group that if Chinese exporters are presently able to obtain a higher price in India than in several other markets, the data demonstrates that India is not being targeted on account of an ability to sell at dumped or distressed prices. The Authority notes, however, that the data relied upon establishes a different and more relevant proposition, namely that India is a market in which the exporters of the subject country presently realise a premium over their realisation in the rest of the world, and that this premium subsists notwithstanding the incidence of anti-dumping duties on exports to India. A market which yields a higher realisation is, other things being equal, a market to which exports are likely to be directed in preference to others, and the removal of a duty of US$ 449 per MT would enlarge that premium further. The Authority also notes that India is the fourth largest export destination for Chinese producers and exporters of the subject goods and that demand in India has grown by 55 indexed points over the injury period, whereas Chinese domestic consumption of flat rolled products has remained below its production.

(i) The experience following the expiry of the anti-dumping duties on aluminium foil

204. The domestic industry has relied upon the experience following the expiry on 15th May 2022 of the anti-dumping duties on aluminium foil of 5.5 to 80 microns from China PR, the Ministry of Finance having declined to implement the recommendation of the Authority for continuation of those duties. Imports rose from 20,524 MT in the period April 2021 to September 2022 on an annualised basis to 61,546 MT in the period October 2022 to September 2023, and the Authority thereafter recommended, and the Central Government imposed, fresh anti-dumping duties vide Notification No. 15/2025-Customs (ADD).

205. The Authority notes the objection that the facts of an investigation concerning a different product cannot establish likelihood in the present case, and that likelihood must be determined on the basis of evidence relating to the specific product under consideration. The Authority accepts that the experience in the aluminium foil case is not determinative and cannot be transposed. The Authority notes, however, that the product in that case is a closely adjacent product, falling within Chapter 76 and produced by an overlapping set of producers in the same subject country, several of whom, including Huafon Aluminium Co., Ltd. and Yinbang Clad Material Co., Ltd., are among the responding parties in the present investigation. The experience is accordingly relevant as evidence of the responsiveness of exports from the subject country to the removal of a measure, though it is evidence of a general rather than a product-specific character and has been weighed as such.

(j) Threat of material injury

206. The domestic industry has additionally submitted that there is a clear and imminent threat of material injury within the meaning of Article 3.7 of the Anti-Dumping Agreement. Article 3.7 requires that a determination of a threat of material injury be based on facts and not merely on allegation, conjecture or remote possibility, and that the change in circumstances which would create a situation in which dumping would cause injury be clearly foreseen and imminent.

207. The Authority notes that in a review under Section 9A(5) of the Act, the examination of a threat of material injury does not stand independently of the examination of the likelihood of recurrence of injury; the two enquiries are directed to the same question, namely what is likely to occur upon the expiry of the measure. The Authority has considered the factors listed in Article 3.7 while examining the likelihood of injury and, therefore, does not consider a separate finding on threat of material injury necessary.

208. The Authority notes that the case for continuation does not only rest upon the present condition of the domestic industry, but also upon the conditions prevailing in the subject country and in the global market for the subject goods, and upon the pricing behaviour of the exporters as disclosed by the declining trend in their realisation from exports to India.

209. Having regard to the totality of the material on record, the Authority holds that the expiry of the anti-dumping duties in force would be likely to lead to the continuation or recurrence of dumping and injury to the domestic industry, and that the duties in force accordingly warrant continuation.

I. NON-INJURIOUS PRICE AND INJURY MARGIN

210. 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 and data relating to the cost of production for the period of investigation. 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 has been ensured that no extraordinary or non-recurring expenses were charged to the cost of production. A reasonable return (pre-tax) of 22% on the average capital employed, that is to say, the average net fixed assets plus the average

working capital, for the product under consideration has been allowed as pre-tax profit to arrive at the non-injurious price, as prescribed in Annexure III to the Rules.

211. For each cooperating producer/exporter whose response has been accepted, the landed price has been determined on the basis of the verified current-POI import/export information, together with the applicable basic customs duty and social welfare surcharge, on a comparable product basis. For non-cooperative producers/exporters, and for any responding party whose relevant data have not been accepted, the landed price has been determined on the basis of facts available under Rule 6(8), read with Rule 23(3), having regard to reliable information on record. The use of current POI data for this purpose is consistent with the mutatis mutandis application of Rules 10, 11 and 17 in a review.

212. In the case of the Dingsheng Group, the Authority has not accepted the Group's claimed landed-price computation as an independent basis for an individual injury-margin determination. Apart from the unresolved difference between the Group's reported export universe and the DG Systems import universe, the Group's landed-price working converts substantial FOB/CFR transactions to a CIF-equivalent basis by applying common freight/insurance factors derived from a limited set of transactions across materially different producers, routes and channels. Such constructed factors do not establish the actual transaction-specific landed value of the complete universe. Once the underlying group response has not been accepted for individual treatment, the Authority considers it appropriate to determine the landed price for the Group on the same facts-available basis applicable to the residual/non-cooperative category, rather than to preserve a separate individual landed-price computation derived from the rejected response.

213. In the case of Yinbang Clad Material Co., Ltd., the Authority has not accepted the claimed landed-price computation or other respondent-specific data as an independent basis for an individual injury-margin determination, for the reasons recorded in paragraphs 127 to 129 above. Since the underlying response has not been found complete, reliable and capable of satisfactory verification, the Authority considers it appropriate to determine the landed price for Yinbang on the same facts-available basis applicable to the residual/non-cooperative category, rather than to preserve a separate individual landed-price computation derived from the rejected response.

214. Based on the landed price and the non-injurious price determined as above, the injury margin for the producers and exporters has been determined by the Authority as follows:

Injury Margin Table

S. No.	Name of the producer	Non-Injurious Price (US$/MT)	Landed Price (US$/MT)	Injury Margin (US$/MT)	Injury Margin (%)	Range
1	Alcha Group	***	***	***	***	(5-15)
2	Huafon Group	***	***	***	***	(10-20)
3	Arconic (Kunshan) Aluminum Products Co., Ltd.	***	***	***	***	(0-10)
4	Nantong Hengjin Composite Material Co., Ltd.	***	***	***	***	(10-20)
5	Granges Aluminium (Shanghai) Co., Ltd.	***	***	***	***	(5-15)
6	Any other producer	***	***	***	***	10-20

215. The injury margins reflected above are current-period determinations made on the basis of the information accepted for each cooperating producer/exporter and, in the case of non-cooperating or rejected responses, on the basis of facts available. The Authority notes that these current-period injury margins must be read together with the likelihood analysis under Section 9A(5) and Rule 23(1B).

216. H Having regard to the nature and scope of the present sunset review under Section 9A(5) read with Rule 23, the Authority considers that the existing duty structure should ordinarily continue upon extension of the measure, subject to the cooperation status of the producers/exporters concerned. Accordingly, producers/exporters which had participated in the original investigation and were accorded individual rates shall continue to be governed by their respective existing individual rates, provided their responses in the present review are accepted and they continue to qualify for cooperative treatment. Producers/exporters participating for the first time in the present review, which were not accorded individual rates in the original investigation, shall be covered by the applicable residual rate under the existing duty structure. Conversely, where the response of an existing producer/exporter is rejected, as proposed in the case of the Dingsheng Group, such producer/exporter shall cease to qualify for continuation of its earlier individual treatment and shall fall within the residual/non-cooperative category. All other non-participating or non-cooperating producers/exporters shall likewise be subject to the residual rate applicable under the continued measure

J. INDIAN INDUSTRY'S INTEREST, PUBLIC INTEREST AND OTHER ISSUES

J.1 Views of the other interested parties

(i) Request for an actual-user and end-use based exclusion

217. TTRL, Mahle Anand and Paharpur have submitted that, without prejudice to their request for product exclusion, the Authority may exclude the identified clad and unclad products when imported by an actual user for the manufacture of heat exchangers. Reliance has been placed on

the final findings concerning Low Ash Metallurgical Coke, in which actual-user conditions and a Customs undertaking were adopted for product exclusions linked to ferroalloy and pig-iron manufacture. It is submitted that the same mechanism may require import by the heat exchanger manufacturer or another actual user, an undertaking as to import and end use, and certification or verification of consumption, and that such a condition would address the possibility that the same tariff description covers use in another sector, removing the duty from products required by the heat exchanger sector while preserving the measure on products which compete with the domestic industry in other uses.

(ii) Request for imposition of a tariff-rate quota

218. TTRL, Mahle Anand and Paharpur have requested a tariff-rate quota (TRQ) for clad products and specified unclad grades, under which imports up to a prescribed annual quantity would be allowed at nil anti-dumping duty, while imports beyond the quota would remain subject to the applicable duty. The quota may be product-specific and available to eligible actual users.

219. The proposed quota is intended to cover only the quantity that the domestic industry is unable to manufacture or supply, so that user requirements are met without removing protection from imports that compete with domestic production. Reliance has also been placed on the EU fused alumina measure as an example of combining duty-free quota access with anti-dumping duty beyond the quota.

(iii) Impact of the continuation of duties on the downstream industry

220. The user industry has submitted that the domestic industry has failed to supply the products required by it even after the imposition of anti-dumping duties, and that the users have been compelled to import on payment of the residual rate of duty. It is submitted that where domestic supply covers only part of the demand, duty on the entire volume of imports treats the uncovered demand as if it displaced domestic sales. It is further submitted that the imposition of duty on products which the domestic industry does not manufacture raises the cost to the user without affording any protection to the domestic producer.

J.2 Views of the domestic industry

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

a. The imposition of the duties has had an overall positive effect on the Indian aluminium industry and has facilitated the establishment and enhancement of production capacity in India. Inalco Private Limited established a plant with a capacity of *** MT in 2023 and Virgo Aluminium Limited expanded its capacity from *** MT to ***MT, both stating that this would not have been possible without the anti-dumping duties. Hindalco is undertaking an investment of approximately ₹ *** billion] to increase its upstream aluminium capacity by *** KT.
b. The establishment and expansion of capacity by other domestic producers is a clear indication that there is no monopolisation by the domestic industry, and that the duties have ensured the growth and expansion of the Indian industry as a whole.
c. The product under consideration is manufactured and supplied by several Indian producers and is readily available through imports from various countries. The increase in imports during the period of investigation indicates that downstream users have faced no difficulty or constraint in importing the subject goods. The sales of other domestic producers

increased from ***MT in the base year to *** MT during the period of investigation, indicating that the domestic producers are capable of meeting domestic demand.

d. The duties have had and will continue to have a minuscule impact on end-users. The impact assessment furnished with the economic interest questionnaire response, computed on the basis of the highest applicable rate of US$ 449 per MT and an exchange rate of 1 US$ = ₹ 92, shows an impact on the cost of the end product ranging from 0.0% to 2.8%, the impact being 0.1% in the case of an LED bulb, 0.4% in the case of an air conditioner, 0.074% and 0.100% in the case of building façade using ACP mill finish and colour coated material respectively, 0.2% in the case of newsprint, 0.2% in the case of CNC machine components, 0.5% in the case of formwork, 0.1% in the case of a pharmaceutical bottle closure, 2.8% in the case of a pressure cooker and 0.1% in the case of a motor car.

J.3 Examination by the Authority

a. Assessment of impact of the continuation of the duties on the user industry

222. The Authority has considered the interests of the domestic industry as well as those of importers, users and downstream consumers. Anti-dumping measures are trade-remedial measures intended to address the injurious effects of unfairly priced imports. In a sunset review, the relevant examination is whether expiry of the existing measure is likely to lead to continuation or recurrence of dumping and injury. At the same time, the Authority considers it appropriate to examine whether continuation of the measure would impose a disproportionate burden upon downstream industries or materially impair the availability of the product under consideration in the Indian market. The purpose of such examination is to ensure that the remedial measure, if continued, restores conditions of fair competition without unnecessarily restricting legitimate trade or imposing an excessive burden upon the user industry.

223. The Authority notes that, following initiation of the present investigation, an opportunity was provided to all interested parties, including producers, exporters, importers, users and user associations, to place relevant information on record. The Authority also prescribed an Economic Interest Questionnaire specifically to enable stakeholders to provide information regarding, inter alia, the likely effect of continuation of the anti-dumping duties upon their operations. Several users and associations have participated in the present investigation and have raised issues concerning product availability, cost of imports, actual-user exclusions and the availability of particular product grades. The Authority has considered these submissions together with the information furnished by the domestic industry and the other material available on record.

224. The Authority observes that Flat Rolled Products of Aluminium constitute an important industrial intermediate having applications across a number of downstream sectors. Depending upon alloy, temper, gauge, width, finish and other technical characteristics, the subject goods are used, inter alia, in aluminium composite panels and building façades, roofing and cladding, air-conditioning and heat-exchange applications, automotive components, pressure cookers and cookware, packaging, printing, formwork, closures and other industrial applications. The public-interest assessment in the present case must therefore recognise the importance of continued availability of the subject goods at competitive prices to downstream manufacturing industries.

225. The importance of the product as an industrial input, however, does not by itself establish that continuation of an anti-dumping measure is contrary to the interests of users. The relevant question is whether the measure materially restricts access to the input or results in a cost burden which is

disproportionate when viewed in relation to the value of the downstream product. Anti-dumping duty does not prohibit imports, impose a quantitative restriction, or reserve the Indian market for the domestic industry. Subject goods may continue to be imported from China PR upon payment of the applicable duty and may also be sourced from non-subject countries or from domestic producers. The measure operates only upon the price conditions under which dumped imports enter the Indian market.

b. Availability of the product and alternative sources of supply

226. The evidence on record does not indicate that the duties presently in force have resulted in any general shortage of Flat Rolled Products of Aluminium in India. On the contrary, the Indian market has expanded materially during the injury period. Demand increased by 55 indexed points, while imports from the subject country increased from 1,18,280 MT in the base year to 1,77,192 MT during the period of investigation on an annualised basis. Thus, substantial quantities of the subject goods continued to enter India notwithstanding the anti-dumping duties in force. The continuation of imports during the duration of the measure demonstrates that the measure has not operated as a prohibition on imports.

227. The Authority further notes that imports from non-subject countries increased from 34,205 in the base year to 1,32,573 MT during the period of investigation on an annualised basis. At the same time, sales of other domestic producers increased from *** MT to *** MT. The Indian user industry therefore has access to three distinct channels of supply, namely, imports from the subject country, imports from non-subject countries and supplies from Indian producers. The material available on record consequently does not establish an economy-wide supply constraint attributable to the existing anti-dumping duties.

228. The position is reinforced by the expansion of domestic production capacity after imposition of the existing measures. It is noted that the additional producers have entered or expanded in the Indian market. Inalco Private Limited established capacity of approximately *** MT, while Virgo Aluminium Limited expanded its capacity from approximately *** MT to *** MT. The applicant has also undertaken significant capacity expansion and investment. The emergence and expansion of several domestic producers is relevant from the perspective of users since it broadens the domestic supply base and reduces dependence upon a single source of supply.

229. The Authority accordingly does not consider the continuation of an anti-dumping measure, by itself, to create a monopoly or to eliminate competitive choice. The product under consideration is manufactured by several Indian producers, while imports continue from the subject country and from other countries. The specific claims concerning the availability of particular clad products or particular grades have been examined separately in the sections dealing with the scope of the product under consideration. Those product-specific disputes cannot, without supporting quantification, be extrapolated into a finding that the product under consideration as a whole is unavailable to the Indian user industry.

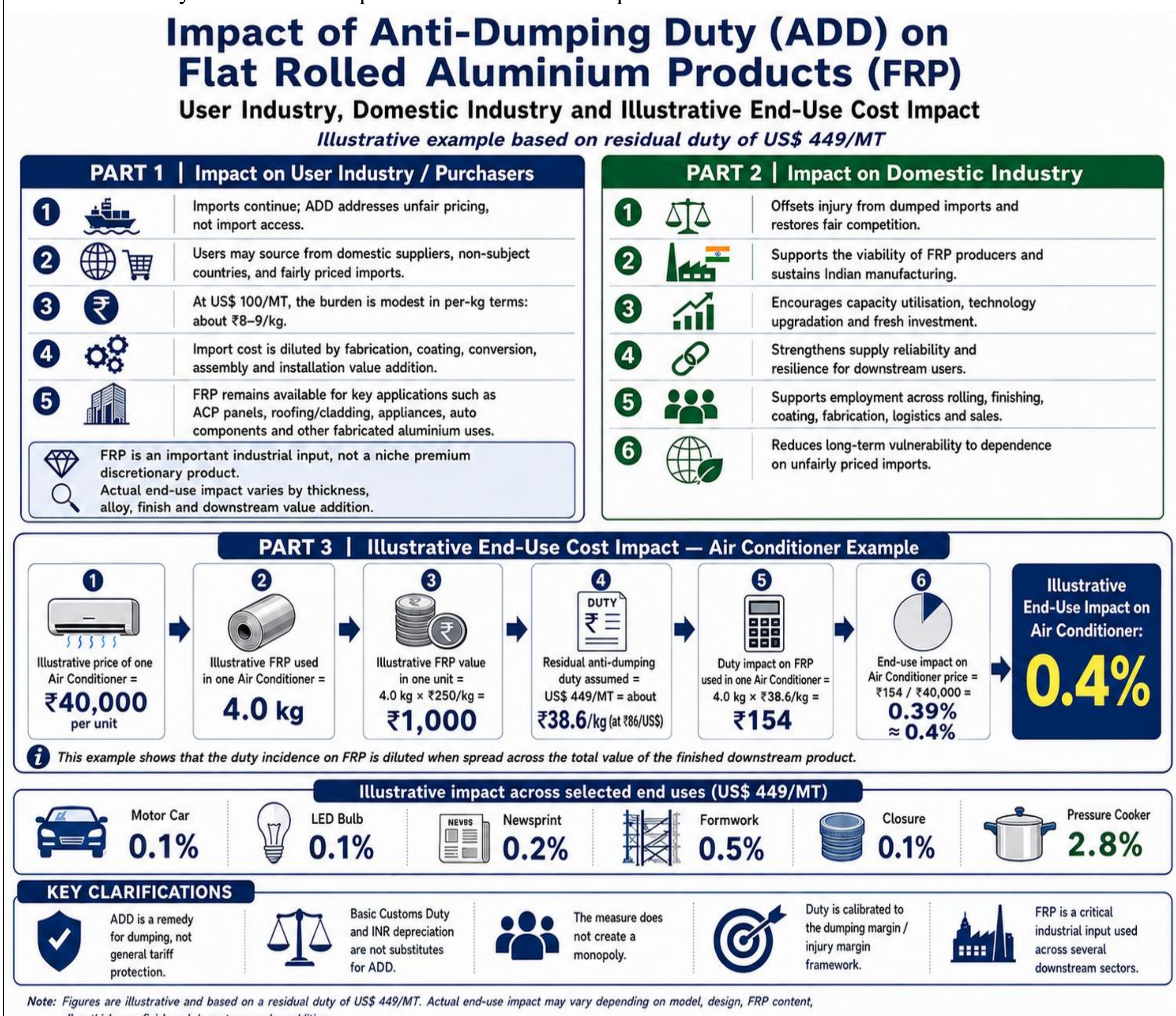
c. Quantification of the impact of anti-dumping duty on downstream products

230. The Authority considers quantification of the likely end-user impact to be particularly relevant in the present investigation. A duty imposed upon an industrial intermediate may affect a downstream producer through an increase in the cost of the input. The significance of such

incidence, however, depends upon the quantity of the subject input consumed in the downstream product, the value of that input in the overall cost structure, the extent of further processing and value addition, and the value of the finished product. A mere increase in the procurement cost of the subject goods cannot therefore be equated with an equivalent increase in the price or cost of the downstream product.

231. The domestic industry has furnished a product-wise impact assessment with its Economic Interest Questionnaire response. The said assessment has been prepared by applying the highest presently applicable residual anti-dumping duty of US$ 449 per MT and an illustrative exchange rate of ₹92 per US dollar. The Authority notes that the exchange rate adopted elsewhere in the present investigation is ₹86 per US dollar and, therefore, the ₹92 rate used in the impact assessment is treated only as part of the illustrative exercise furnished by the domestic industry and not as the exchange-rate basis for determination of dumping, injury or the amount of duty.

232. On the basis of the information furnished, the illustrative impact of the highest existing residual duty on the cost of representative downstream products is as follows:



233. The Authority notes that the assessment covers a diverse range of applications and indicates that, even when the highest residual duty of US$ 449 per MT is assumed, the resulting impact on the value of the downstream product remains below 1% in all of the identified applications other than the illustrative pressure-cooker example. In the case of pressure cookers, where aluminium constitutes a relatively larger component of the finished product, the estimated impact is 2.8%. The magnitude of the effect therefore depends primarily upon the proportion of FRP in the overall cost of the downstream article and is progressively diluted where the downstream product incorporates other materials, components, fabrication, machining, coating, assembly, technology, labour, distribution and other value addition.

234. The Authority further notes that the foregoing computation has been undertaken at the highest residual rate of US$ 449 per MT. The existing duty applicable to the individually named producers/exporters is substantially lower or nil. The cost incidence upon users sourcing the product from such producers would therefore be correspondingly lower or nil. Further, should the duty ultimately considered appropriate upon completion of the present review be lower than the existing residual rate, the resulting incidence upon downstream products would necessarily be lower than the illustrative impact shown above, other factors remaining unchanged. The Authority accordingly considers the assessment based upon US$ 449 per MT to provide a useful upper-side illustration of the possible downstream impact rather than an indication that every import transaction attracts that level of duty.

235. The Authority also notes that no interested party has placed on record an alternative product-wise quantification demonstrating that the continuation of the duty would result in a materially higher incidence upon the final downstream products. The user industry has raised concerns regarding the availability and cost of particular product types, and those concerns have been examined on their merits. However, in the absence of a substantiated alternative calculation showing a significant downstream cost escalation, the available quantitative evidence does not demonstrate that continuation of the measure would impose a disproportionate financial burden upon the downstream industry.

236. The Authority further considers it relevant that the present proceeding concerns continuation of a measure which has already remained in force for nearly five years. Continuation of the measure would therefore not, in itself, constitute introduction of an entirely new cost element for the downstream industry. During the duration of the duties, the Indian market has continued to expand, subject imports have continued in substantial volumes, non-subject imports have increased and domestic production has expanded. The available evidence consequently does not indicate that the duties have impaired the growth of downstream consumption or prevented users from obtaining the subject goods.

d. Effect of the measure on competition, investment and domestic supply capability

237. The Authority has also considered the wider effect of the measure upon the Indian aluminium industry. The information available on record indicates that the period during which the duties have remained in force has witnessed entry and expansion by other domestic producers. The establishment of additional domestic capacity is relevant to public interest not merely from the perspective of the applicant but also because a broader Indian production base provides users with an additional source of supply and contributes to greater resilience of the domestic supply chain.

238. In this regard, the Authority notes the statements made by Inalco Private Limited and Virgo Aluminium Limited that the anti-dumping measures facilitated their investment and capacity creation or expansion. The Authority has also taken note of the substantial investment being undertaken by the applicant in its aluminium operations. These developments do not establish that domestic producers should be insulated from fair import competition; rather, they demonstrate that a market in which imports remain available at fair prices can coexist with investment and additional production capacity in India.

239. The Authority considers that long-term user interest is not necessarily served by dependence upon unfairly priced imports merely because such imports may provide a short-term reduction in input prices. A sustainable competitive market requires the coexistence of viable domestic production, imports from multiple origins and fair competition between suppliers. Where the statutory requirements for continuation of an anti-dumping measure are otherwise satisfied, the public-interest inquiry is therefore whether the remedial benefit is accompanied by an excessive or disproportionate downstream burden. On the material presently available, no such disproportionate burden has been demonstrated.

240. The Authority further notes that the Indian anti-dumping framework itself contains safeguards against excessive protection. The amount and form of any duty that may ultimately be recommended remain subject to the applicable statutory framework, including the Authority's determination of the relevant margins and non-injurious price. The user-impact examination does not predetermine the rate of duty and should not be understood as an endorsement of a duty greater than what is required under law to address the consequences of dumping and likely injury.

e. Request for an actual-user and end-use based exclusion

241. The Authority notes that an actual-user or end-use based exclusion is appropriate where a precisely identifiable product, when imported for the specified use, does not compete with an identical or closely resembling product supplied by the domestic industry. The Authority has adopted such conditions in appropriate cases, including the final findings concerning Low Ash Metallurgical Coke. For the reasons recorded in the product-scope examination above, the Authority decides to apply an actual-user and end-use based exclusion to the two specified folded-tube and welded-tube Clad materials pertaining to H24 temper along with AA3003 and AA3005 alloys as specified above. The exclusion shall apply equally to every eligible actual user satisfying the objective product and end-use conditions and shall not be confined to any named importer.

242. Each consignment claiming the exclusion shall be supported by (i) a commercial invoice and purchase order carrying a consistent product description; (ii) an end-use certificate supported by the applicable customer or OEM specification or drawing; and (iii) a legally enforceable undertaking before the concerned Customs authority that the goods will be consumed in the importer's own manufacturing facility for the declared tube or heat-exchanger application and will not be sold, transferred or diverted. Imports through traders, imports for resale, products having a different alloy combination, layer configuration, thickness, temper or end use, and consignments not satisfying the documentary conditions shall remain subject to the anti-dumping duty otherwise applicable.

f. Request for a tariff-rate quota

243. The Authority has examined the request of the interested parties for allowing a tariff-rate quota in respect of certain Clad products and identified unclad grades. The Authority notes that no tariff-rate quota has been adopted as a form of anti-dumping measure in the present investigation or under the existing Indian anti-dumping practice relied upon by the interested parties. The reference made by the interested parties to the measure adopted by the European Union in respect of fused alumina pertains to a measure adopted under the legal and institutional framework applicable in that jurisdiction and does not, by itself, provide a basis for adopting a similar mechanism in the present investigation. In the present case, the concerns relating to the two specifically established folded-tube and welded-tube Clad materials have been addressed through a narrowly defined actual-user exclusion. For the remaining Clad products and the identified unclad grades, no reliable quantification of a residual product-specific supply gap has been established which could form the basis of an administrable tariff-rate quota.

244. The Authority further notes that no interested party has placed on record a quantification of the volume which it says the domestic industry is unable to supply, in respect of which a quota might be framed. In the absence of such a quantification, a tariff-rate quota could not be administered. The Authority accordingly does not recommend a tariff-rate quota in the present investigation.

g. Overall assessment of impact on the user industry and public interest

245. Having regard to the foregoing, the Authority notes that:

i. the subject goods constitute an important industrial input used across a wide range of downstream industries, and the interests of such users have therefore been specifically considered;

ii. anti-dumping duty does not prohibit imports and substantial quantities of the subject goods have continued to be imported from China PR during the duration of the existing measure;

iii. users also have access to supplies from non-subject countries and from an expanding base of Indian producers;

iv. demand for the subject goods has increased substantially during the injury period and no general shortage attributable to the anti-dumping measure has been demonstrated;

v. the quantitative assessment furnished on record, even when the highest existing residual duty of US$ 449 per MT is assumed, shows an impact below 1% upon each of the identified downstream applications other than the illustrative pressure-cooker application, where the impact is 2.8%;

vi. the highest residual rate does not apply to all imports, the existing rates applicable to individually named producers/exporters being lower or nil;

vii. the measure has been in force for nearly five years, during which the downstream market, imports and Indian production have continued to expand; and

viii. the available material does not establish that continuation of an appropriately calibrated anti-dumping measure would create a monopoly, materially restrict product availability or impose a disproportionate burden upon downstream users.

246. **The Authority therefore holds that the quantitative and qualitative evidence available on record does not establish that continuation of an appropriately calibrated anti-dumping measure would have a significant adverse impact upon the downstream user industry**.

247. At the same time, the Authority recognises that the object of an anti-dumping measure is remedial and not protective in the ordinary tariff sense. Continuation of the measure, if ultimately warranted upon examination of the likelihood of continuation or recurrence of dumping and injury, should preserve legitimate access to imports while removing the unfair price advantage arising from dumping. On the evidence presently available, continued access to imports, expansion of domestic capacity and the limited quantified impact upon representative downstream products indicate that these objectives are capable of being achieved simultaneously.

248. Accordingly, subject to the Authority's final determination on likelihood and on the appropriate amount and form of the measure, the Authority holds that continuation of the anti-dumping duties on the product under consideration would support fair competition and a diversified domestic supply base without imposing a disproportionate burden upon the user industry, and would therefore not be contrary to the public interest.

249. The Authority notes that the primary objective of anti-dumping duties is to rectify the injury inflicted upon the domestic industry by the unfair trade practice of dumping, thereby fostering an environment of open and equitable competition in the Indian market. The imposition of anti-dumping measures is not designed to curtail imports from the subject country or to restrict competition, but to ensure a level playing field.

K. POST-DISCLOSURE COMMENTS

K.1. COMMENTS BY THE OTHER INTERESTED PARTIES

Adequacy of disclosure, time for comments and consideration of earlier submissions

250. Alcha and Dingsheng submit that the time allowed for comments on the Disclosure Statement was inadequate after accounting for holidays and the weekend. Exporters also request fresh disclosure if any essential confidential calculation is materially changed. Importers/Users submit that each exclusion request must be separately reasoned in the Final Findings. Dingsheng further says that the DG Systems transactions relied upon and the six deficiencies later recorded were not separately disclosed before the Disclosure Statement, and asks that the grounds raised in its Delhi High Court writ petition also be considered.

Colour-coated coils above 80 microns but below 120 microns

251. The ACP Manufacturers Association and users support exclusion of colour-coated coils above 80 microns but below 120 microns. They submit that the original colour-coated PCN began at 120 microns, while foil up to 80 microns was excluded; therefore, the intervening range was not part of the product universe actually compared in the original investigation. Continued imports and Hindalco's later ACP-related supplies, according to them, do not change that original scope.

Request to exclude colour-coated coils of 120 microns and above for ACP application

252. The ACP Association and users also seek exclusion of colour-coated coils of 120 microns and above for ACP use. They submit that Hindalco did not commercially supply the required ACP-grade material during the relevant period, roofing-grade coated material is not an adequate substitute, and an application-specific product should not remain covered merely because it falls under the same broad tariff heading. They also rely on an exclusion granted for a different colour-coated aluminium product in another proceeding.

Specified H24 clad tube material for folded/B-type and welded radiator tubes

253. Users support the proposed exclusion of the two specified H24 clad tube materials. They submit that the product must be examined as a complete combination of core alloy, clad layers, layer configuration, temper, thickness and end-use; supply of another H24 or 3003/3005 product does not prove supply of the specific tube material required by the customer/OEM.

Additional clad and unclad heat-exchanger products sought by Mahle, Tata Toyo and the ACP/user group

254. Mahle and Tata Toyo identify additional clad products for radiators, condensers, charge-air coolers, evaporators and other heat exchangers, involving different alloys, clad layers, cladding configurations, tempers and gauges. They also seek exclusion of specified unclad grades or, alternatively, a wider class of clad with compatible non-clad heat-exchanger material. Relying on purchase orders, mill certificates, correspondence, quality records, development trials, delayed supply and rejected samples, they submit that the products were not commercially interchangeable. The ACP/user group separately seeks exclusion of 0.40-0.45 mm clad material for charge-air-cooler/intercooler use.

Paharpur request for 4343/3003-H24 clad aluminium fin strip

255. Paharpur seeks exclusion of one-side Clad Aluminium Fin Strip comprising an AA4343 aluminium-silicon clad layer metallurgically bonded to an AA3003 core, in H24 temper, thickness 0.23-0.30 mm, width 200 mm and thickness tolerance +/-0.0075 mm, for manufacture of fin tubes used in air-cooled condensers and industrial dry-cooling systems. It relies on transaction-linked procurement evidence, Hindalco's offer of H14 material and statement that H24 could be explored, and technical tests said to show that H14 was not an interchangeable substitute. It seeks a narrow actual-user/end-use exclusion supported by mill certificates, purchase records and Customs safeguards, and also highlights the power-sector and industrial-cooling applications of the downstream equipment.

Flat rolled aluminium products having width above 1950 mm

256. The user parties seek exclusion of FRP above 1950 mm, contending that actual domestic production and commercial supply were not established and that requirements continued to be met through imports. They submit that capability or future investment cannot substitute for evidence of actual supply during the relevant period.

Actual-user/end-use exclusions and request for a tariff-rate quota

257. Mahle, Tata Toyo, Paharpur and other users seek actual-user/end-use exclusions for products shown to be unavailable or non-substitutable in India, supported by mill certificates, purchase orders, invoices, end-use records and Customs undertakings. In the alternative, Mahle and Tata

Toyo seek a TRQ for identified retained products, arguing that the absence of an earlier Indian anti-dumping TRQ is not, by itself, a reason to reject the mechanism.

Sampling of producers/exporters

258. Alcha and Dingsheng submit that the Authority should have used sampling under Rule 17(3). They rely on recent investigations where sampling was adopted with a comparable number of responding groups. Dingsheng adds that the Disclosure Statement's reference to the 'factual matrix' did not explain why individual examination was practicable here.

Methodology for constructed normal value

259. The accepted cooperating exporters rely on the disclosed constructed normal value methodology and seek confirmation of their final individual dumping margins.

Individual treatment of cooperating exporters in a sunset review and requests for NIL duty

260. Huafon, Alcha, Nantong Hengjin, Arconic and Granges seek individual treatment based on their final margins. Huafon and Granges state that both dumping and injury margins are negative; Arconic states that its dumping margin is positive but injury margin negative; Alcha and Nantong rely on negative injury margins. They seek NIL duty under the lesser-duty rule. Granges also argues that Section 9A(5) should not be used to impose a positive duty on it when it was not subject to a positive rate in the original measure. Dingsheng separately challenges its residual treatment.

Dingsheng Group: questionnaire response, reconciliation, individual treatment and landed value

261. Dingsheng states that it fully cooperated by filing questionnaire responses, a consolidated master statement, invoices, supporting documents and certifications, and argues that Rule 6(8) cannot be invoked merely because the Authority has reconciliation concerns. It seeks the transaction-wise DG Systems data and confidential aggregate figures used for comparison, citing earlier investigations and arguing that importer names could be masked and Section 135AA does not bar disclosure of its own export transactions.

262. Dingsheng also submits that apparent DG Systems differences may arise from non-PUC foil under heading 7607, invoice/import-clearance timing, units, multiple invoices under one bill of entry and product-description sorting. For Dingsheng HK, it accepts that Appendix 3A reports *** MT while the profitability working covers *** MT, a gap of *** MT (***%). It says Appendix 3A follows invoice date while Appendix 5 follows revenue recognition, that timing differences explain the gap, and that trader expenses/profit could in any case be applied per MT. It notes that Dingsheng HK accounts for about ***% of group exports and that more than ***% of exports were direct producer sales.

263. The Group further says the master statement was prepared at the Authority's request and links the producers, related traders, Indian customers, quantities and values; normal timing differences do not undermine its certifications; and any limited trader issue should be confined to the affected transactions. On landed value, it defends common freight/insurance factors used to convert FOB/CFR sales to CIF-equivalent values and says the Authority could adopt another reasonable method. It also objects to the absence of an in-person verification meeting and requests an individual rate.

Yinbang Clad Material Co., Ltd.: request for individual margin and challenge to facts-available treatment

264. Yinbang submits that Appendix 1 and Appendix 3A contain the same India-sales quantity and that the disclosed difference arose from an inadvertent link between Appendices 8 and 9. Since it did not claim market-economy treatment, it argues that Appendix 8 cost data should not determine acceptance of its export price. It also relies on PCN-wise net export and landed prices filed on 10 August 2026, says some date and credit-period fields can be corrected from source documents, and attributes the DG Systems difference partly to shipping/import-clearance timing. It argues that official import data is only a cross-check and seeks a further opportunity for reconciliation and an individual margin.

Negative price undercutting, negative injury margins and present injury

265. Alcha, Dingsheng and users rely on negative POI price undercutting and negative injury margins for accepted cooperators. They submit that these imports were above the domestic industry's NIP and were not causing current price injury. They also point to improvements in production, sales, capacity, productivity, employment and wages, and argue that any likelihood finding must explain why prices would fall after expiry rather than rely on earlier positive undercutting or inventory in isolation.

Treatment of non-dumped/non-injurious cooperative imports and residual imports

266. Alcha submits that imports from exporters with negative dumping margins cannot be treated as dumped imports and that a positive residual injury margin cannot override negative cooperative margins. Dingsheng adds that three accepted groups have negative dumping margins and challenges the 10-20% residual injury-margin range, relying on the original investigation and the Electrogalvanized Steel case. Users similarly rely on the negative injury margins of accepted exporters.

Market share, other domestic producers, non-subject imports and causation

267. Alcha and Dingsheng submit that the domestic industry's market-share loss cannot be attributed mainly to China because subject-import share declined while non-subject imports and other Indian producers gained share. They also point to growth in domestic production and sales and argue that capacity expansion affected return on capital. Users add that imports must be viewed in the context of strong demand growth and product-specific supply needs.

Post-POI data and likelihood of continuation or recurrence

268. Alcha objects to reliance on post-POI imports without comparable post-POI domestic-industry data and says a short-term change in import rate or assessable value is not a dumping determination. Exporters argue that growing demand, global capacity, third-country measures and India's price attractiveness cannot by themselves prove recurrence. Dingsheng cites other sunset reviews and says post-POI production, sales, cost and profitability should also be examined if post-POI import data is relied upon.

Length of the period of investigation

269. Alcha and Dingsheng object to the 18-month POI of 1 April 2024 to 30 September 2025. They submit that 12 months is the normal period, that case-specific reasons were required for 18 months, and that a more recent 12-month period would show stronger recovery. They also argue that reliance on 2021-22 as a base can overstate deterioration because profitability improved after 2022-23.

Non-injurious price: post-disclosure objections to cost and allocation methodology

270. The other interested parties do not raise a separate detailed challenge to the NIP methodology. They principally rely on the negative injury margins of accepted exporters and ask that those final margins be respected in the duty determination.

Public interest and downstream impact

271. Users submit that technical availability of specific heat-exchanger inputs and downstream competitiveness weigh against duty on products not available in India. Paharpur highlights power-sector, public-sector and nuclear-power applications. Users also argue that accepted exporters with negative injury margins should not bear positive duty merely to support domestic investment.

Corrections to names and other clerical particulars

272. Granges, Huafon, Arconic and Alcha seek correction of their legal names in the Final Findings and duty table.

K.2. COMMENTS BY THE DOMESTIC INDUSTRY

Adequacy of disclosure, time for comments and consideration of earlier submissions

273. Hindalco submits that parts of its rejoinder dated 10 August 2026 were not reflected in the Disclosure Statement, particularly on the 80-120 micron product, proposed clad exclusions and widths above 1950 mm. It asks that the rejoinder be fully considered and seeks a fresh disclosure.

Colour-coated coils above 80 microns but below 120 microns

274. Hindalco opposes exclusion of the 80-120 micron range. It submits that the original legal PUC covered FRP of all dimensions, including coated products, except the express exclusions, and that a PCN is only a comparison tool and cannot narrow the PUC.

Request to exclude colour-coated coils of 120 microns and above for ACP application

275. Hindalco opposes a blanket ACP-use exclusion for colour-coated products of 120 microns and above. It submits that these products are within the original scope, that it has facilities to supply colour-coated material, and that coating, end-use or customer specifications do not automatically create a separate product.

Specified H24 clad tube material for folded/B-type and welded radiator tubes

276. Hindalco opposes the two H24 tube-material exclusions. It says the exact specification was not earlier put to it in the same form, FRP is a broad product family, and made-to-order combinations cannot each be treated as separate articles. It relies on sales of H24 clad products using 3003/3005 alloys in overlapping thicknesses as evidence of production capability and supply.

Additional clad and unclad heat-exchanger products sought by Mahle, Tata Toyo and the ACP/user group

277. Hindalco submits that the PUC contains many grades and customer-specific variants and that it need not prove sales of every possible combination. It relies on production and sales across alloys, tempers and thicknesses, characterises the users' evidence as customization/quality disputes, and opposes exclusion of unclad 1xxx and 3xxx products because it manufactures those alloy series.

Paharpur request for 4343/3003-H24 clad aluminium fin strip

278. Hindalco relies on its manufacture of H24 clad material in 3003/3005 alloy families and overlapping thicknesses and opposes exclusion of a customized Paharpur variant merely because that customer did not procure it during the POI.

Flat rolled aluminium products having width above 1950 mm

279. Hindalco states that the Disclosure Statement wrongly referred to a future plant. It relies instead on Exhibit 12 and transaction-wise sales said to show existing commercial manufacture and supply of FRP above 1950 mm, and asks that the exclusion be rejected.

Actual-user/end-use exclusions and request for a tariff-rate quota

280. Hindalco opposes wider exclusions and maintains that it can supply the retained products. It does not propose a quantified TRQ and seeks continuation of the existing remedial framework.

Sampling of producers/exporters

281. The domestic industry makes no specific post-disclosure submission on sampling.

Methodology for constructed normal value

282. Hindalco submits that the disclosed CNV wrongly imported 'best utilization' and 'optimum capacity utilization' concepts from Annexure III, which applies to NIP. It asks that CNV be based on verified actual cost, with appropriate SG&A and reasonable profit, under Annexure I.

Individual treatment of cooperating exporters in a sunset review and requests for NIL duty

283. Hindalco objects to fresh individual rates for exporters that did not participate in the original investigation, particularly Alcha, Huafon and Nantong, arguing that prices in a sunset-review POI can be managed with knowledge of the existing duty. It also supports facts-available treatment where a response does not permit reliable calculation and asks that final normal value be corrected before margins are confirmed.

Dingsheng Group: questionnaire response, reconciliation, individual treatment and landed value

284. Hindalco supports rejection of Dingsheng's response where the data do not permit a reliable individual determination and says such respondents should be placed in the residual/facts-available category.

Yinbang Clad Material Co., Ltd.: request for individual margin and challenge to facts-available treatment

285. Hindalco similarly supports rejection of Yinbang's response, submitting that the disclosed deficiencies are material and cumulative and that an unreconciled database should not receive an individual rate.

Negative price undercutting, negative injury margins and present injury

286. Hindalco relies on the widening gap between cost of sales and net sales realization, weak profits, low return on capital, inventory accumulation and substantial imports despite duty. It submits that the review is forward-looking and negative POI undercutting does not by itself require termination.

Treatment of non-dumped/non-injurious cooperative imports and residual imports

287. Hindalco seeks continuation of the measure against China PR and submits that cooperative margins do not exhaust the likelihood inquiry because substantial exports are made by other or non-cooperating suppliers.

Market share, other domestic producers, non-subject imports and causation

288. Hindalco submits that its sales did not keep pace with demand and that it could not earn an adequate return despite market growth. It attributes this, in part, to continued large-scale imports from China.

Post-POI data and likelihood of continuation or recurrence

289. Hindalco relies on continued/import growth despite duty, declining export realizations of responding Chinese suppliers, post-POI volume and unit values, China's large capacity and export orientation, India's relatively attractive prices, third-country measures and possible diversion from the United States and European Union. It also cites the post-expiry experience of aluminium foil as corroboration.

Length of the period of investigation

290. Hindalco does not seek any change to the notified 18-month POI and relies on the continuous injury series used in the Disclosure Statement.

Non-injurious price: post-disclosure objections to cost and allocation methodology

291. Hindalco raises six NIP issues: treatment of salary/wage and corporate/general expenses; export incentives; value of captive raw material; raw-material utilization and scrap; the denominator for administrative overheads; and normalization of the newly commissioned Aditya plant during ramp-up.

Public interest and downstream impact

292. Hindalco submits that the measure supported domestic capacity creation without stopping imports and that the quantified incidence of the highest residual duty is small for most downstream products. It points to continued access to subject imports, non-subject imports and other Indian suppliers.

Corrections to names and other clerical particulars

293. Hindalco seeks correction of the supporting producer's name from 'Inalco Alloys Limited' to 'Inalco Private Limited'.

K.3. EXAMINATION BY THE AUTHORITY

Adequacy of disclosure, time for comments and consideration of earlier submissions

294. The Authority has examined the objections concerning the time allowed for post-disclosure comments, the alleged omission of earlier submissions and the request for a further disclosure. Rule 16 requires disclosure of the essential facts under consideration which form the basis of the final determination. It does not require the Disclosure Statement to reproduce every pleading or every document filed by the parties. The relevant test is whether the parties were informed of the relevant facts, methodology and proposed conclusions with sufficient clarity to make an effective response.

295. The Disclosure Statement set out the proposed product scope, the basis of the dumping and injury calculations, the treatment proposed for each responding producer/exporter, the principal injury indicators, the likelihood factors and the proposed product exclusions. The detailed post-disclosure comments filed by the parties, including Alcha, Dingsheng, Mahle, Tata Toyo and Paharpur, demonstrate that the parties understood the proposals made in the disclosure statement and were able to contest them on facts, methodology and law. No party has identified any specific submission which it was prevented from making solely because of the time allowed. The Authority therefore finds that a reasonable and effective opportunity to comment was available.

296. A fresh disclosure is required only where the Authority proposes to rely upon a new essential fact or a materially different adverse methodology on which the affected party has had no opportunity to comment. A correction of an arithmetic error, incorporation of a verified figure, or finalisation of a calculation within the methodology already disclosed does not, by itself, require a second disclosure. If any conclusion in the Final Findings rests upon a materially new adverse factual basis, that basis cannot be used without following the applicable disclosure requirement. No such new basis is introduced in the examination below.

297. As regards Dingsheng, the Authority has considered its submissions concerning DG Systems data, the six identified deficiencies, the master statement, trader profitability, timing differences, certifications, audit trail, landed value and verification. The communication dated 28 July required a complete producer-wise, exporter-wise, trader-wise and channel-wise reconciliation and support for all material adjustments. The later six points are the specific unresolved results of examining the information furnished in response to that requirement; they do not constitute an unrelated new methodology. The Group received the Disclosure Statement identifying those concerns and filed a detailed response to each of them. The Authority further notes that the writ petition filed by the Group before the High Court of Delhi, inter alia seeking disclosure of the DG Systems data and alleging denial of adequate opportunity, was taken up by the Division Bench and dismissed at the threshold by order dated 31 August 2026. The Court did not accept those grounds as warranting admission of the petition or interference with the investigation. The dismissal confirms that no procedural ground was established before the Court for interfering with the statutory process. Independently of the dismissal, the Authority has examined every ground repeated on the investigation record on its own merits. The treatment of the Group's response therefore rests upon

the specific and cumulative deficiencies recorded in these Final Findings and not merely upon the dismissal of the writ petition.

298. The Authority also accepts that the earlier reference to a proposed future plant for higher-width products should not form the basis of the final determination. The width issue has therefore been decided only on the evidence of actual production and merchant sales during the relevant period. In view of the foregoing, the request for a second Disclosure Statement is not accepted.

Colour-coated coils above 80 microns but below 120 microns

299. The Authority has re-examined the issue in light of the post-disclosure submissions and the material placed on record. The Disclosure Statement had proposed exclusion of colour-coated aluminium products above 80 microns and below 120 microns on the basis that the specific PCN for “Colour Coated” products in the original investigation referred to a thickness range of 0.12 mm to 1.63 mm (120-1,630 microns), while aluminium foil up to 80 microns stood expressly excluded. However, pursuant to the post-disclosure submissions, it has been brought to the notice of the Authority that the existing anti-dumping duty is presently applicable to colour-coated aluminium products falling in the thickness range above 80 microns and below 120 microns. Hindalco has accordingly submitted that the continued applicability of the existing anti-dumping duty to this thickness range demonstrates that such products form part of the product under consideration, notwithstanding the lower thickness limit reflected in the specific colour-coated PCN.

300. The Authority notes that the continued levy of anti-dumping duty on colour-coated aluminium products in the thickness range above 80 microns and below 120 microns is a relevant and material fact for determining the existing scope of the PUC. A PCN is principally a mechanism for ensuring fair comparison between different product types and does not, by itself, determine or restrict the legal scope of the PUC. In view of the fact that the existing anti-dumping measure extends to colour-coated products in the disputed thickness range, the Authority considers that the said products cannot be considered as falling outside the existing PUC merely because the specific colour-coated PCN in the original investigation commenced from 120 microns. The issue raised by the interested parties is, therefore, examined as a request for exclusion of 80-120 microns from the PUC, principally on the ground that the domestic industry did not manufacture and/or sell the disputed colour-coated products in the thickness range above 80 microns and below 120 microns during the POI. The merits of such exclusion are accordingly examined below.

301. Hindalco's contention regarding the production and sales of colour-coated coils of 80-120 microns has been examined from its own transaction-wise sales register for the POI. The register contains 1,472 sales entries classified by Hindalco itself under “Colour Coated”, and the thickness of these products ranges from 0.40 mm to 1.22 mm, i.e. 400 to 1,220 microns. There is not a single sale below 400 microns, and consequently no sale in the disputed 80-120 micron range. Even the entries described as “Everlast (Coils/Sheets)” range from 400 to 1,000 microns. The Authority has additionally examined the historical invoices placed on record for the preceding period; the lowest thickness identified therein is 0.18 mm (180 microns). Thus, neither the POI sales register

nor the historical sales (period since August 2020) evidence establishes commercial sale of colour-coated coils in the 80-120 micron range.

302. This evidence assumes particular significance because Hindalco has expressly contended in its post-disclosure comments that it submitted invoices demonstrating production and sales of colour-coated coils of 80-120 microns. The Authority has not accepted that assertion merely on its description. Any sample invoice relied upon for such a claim must necessarily reconcile with the domestic industry's complete sales record. Where the complete POI register maintained and furnished by the domestic industry itself contains no transaction in the claimed thickness range, an isolated document or a general statement of manufacturing capability cannot be treated as evidence of commercial manufacture and merchant sale of that product during the POI. The Authority therefore finds that the record does not substantiate Hindalco's claim of commercial supply of colour-coated coils of 80-120 microns during the POI.

303. The Authority notes that the domestic industry did not claim any separate NIP for colour-coated aluminium coils in the thickness range above 80 microns and below 120 microns, nor was any separate NIP or corresponding CNV determined for this range. The NIP determined for colour-coated products relates only to the specific PCN range commencing from 120 microns and above, and therefore cannot be applied to the 80-120 micron category. In the absence of a separately determined NIP and CNV, no reliable injury margin can be calculated for this thickness range. More importantly, the absence of any separate cost, NIP or injury data for the 80-120 micron range clearly indicates that the domestic industry did not manufacture or commercially produce colour-coated coils in this range during the POI; had such production existed, the corresponding cost and NIP data would ordinarily have formed part of the domestic industry’s injury claim and the Authority’s determination. The record therefore supports the conclusion that colour-coated coils in the thickness range above 80 microns and below 120 microns were not manufactured by the domestic industry during the POI.

304. Having regard to the above, the Authority therefore accepts the request of the importers/users and thereby decides to exclude colour-coated coils having thickness above 80 microns but below 120 microns from the scope of PUC. Transactions falling in this excluded range shall be treated consistently as outside the PUC for import volume, landed value, price effects, dumping margin, injury margin and likelihood analysis, wherever applicable.

305. **CESTAT in Association of Man Made Fibre Industry of India v. Designated Authority** has expressly recognised that the scope of the PUC may be **restricted in a sunset review**, particularly where continuation of protection is no longer sought or justified in respect of particular grades or product types. Such restriction is consistent with the underlying principle governing review investigations that an anti-dumping measure should continue only for so long and to the extent necessary to counteract injurious dumping.

306. Similarly, the **Gujarat High Court in *Epigral Limited v. Union of India*** recognized that different grades, forms, types, strengths and sizes may constitute PCNs, but the product scope, once fixed, may be narrowed and cannot be enlarged. Therefore, an expansion of PCN limits relating to thickness, width, alloy, temper, grade or size cannot be justified merely as a change in PCN methodology if it brings within the investigation products that were outside the original scope.

This is also consistent with WTO jurisprudence under Article 11.3. **In *US - Corrosion-Resistant Steel Sunset Review*,** the Appellate Body clarified that an SSR concerns the "product subject to the duty" and the continuation of the existing measure. Thus, an SSR may narrow the existing PUC/PCN coverage, but cannot enlarge it, directly or indirectly, to cover additional products or technical ranges not covered by the original measure.

Request to exclude colour-coated coils of 120 microns and above for ACP application

307. The request concerning colour-coated coils of 120 microns and above stands on a different footing. This thickness range formed part of the original colour-coated comparison universe and cannot be excluded merely because the imported material is intended for ACP application or because individual users prefer particular coating, finish, colour or customer specifications.

308. The requesting parties have not defined one narrow and objectively verifiable technical combination covering the entire ACP category, nor have they established that every colour-coated coil of 120 microns and above used in ACP lacks an identical, closely resembling or technically and commercially interchangeable product manufactured in India. Evidence of continuing imports, customer preference or isolated supply difficulty does not establish non-production or non-substitutability of the entire product class.

309. The exclusion granted in another investigation concerned the evidence and product definition in that proceeding and cannot be applied mechanically here. Since the requested exclusion would remove a broad end-use category that overlaps with domestic production, the blanket request for exclusion of colour-coated coils of 120 microns and above for ACP application is rejected.

Specified H24 clad tube material for folded/B-type and welded radiator tubes

310. The Authority has re-examined the specified H24 Clad tube materials by applying a complete-product test. For these products, correspondence with the domestic article cannot be established by matching alloy, temper, thickness or end use separately. The core alloy, brazing clad, sacrificial clad, layer sequence, temper, gauge, coil form and specified tube application operate together to determine brazability, corrosion resistance, forming behaviour, mechanical strength and OEM acceptance. Each of these characteristics must therefore be considered cumulatively.

311. The transaction-wise POI sales register of the domestic industry was examined by applying all of these parameters together. The register contains sales of Clad products generally, H24 products generally, and products having broadly related alloy series or gauges. However, the entries matching H24 alone, a broadly related Clad construction alone, or a relevant thickness alone do not establish a merchant sale of the complete excluded combinations. No exact sale was identified which simultaneously satisfied the specified AA3003 Modified or AA3005 core, AA4343 brazing clad, AA7072 sacrificial clad, H24 temper, relevant thickness, coil form and tube application.

312. The domestic industry's evidence of general H24 capability and sales in 3003/3005 alloy families is therefore relevant but not conclusive. It shows that H24 Clad is not absent as a broad class; it does not show that the precise tube materials were produced and commercially supplied during the relevant period. Nor has an alternative domestic product with a different clad layer, layer

sequence, temper or gauge been shown to have obtained the required customer/OEM approval or to be technically and commercially interchangeable for the specified tube-forming and brazing operations.

313. The exclusion is not based merely on a demand-supply gap, the size of an individual user's requirement, or a statement of future development capability. It rests on the cumulative absence of evidence of domestic merchant supply of the complete product combinations and the absence of an established interchangeable domestic product. This is a narrow product-specific finding and does not support exclusion of Clad products as a class.

314. Accordingly, the Authority confirms exclusion of: (i) Clad aluminium tube material in coil form comprising an AA3003 Modified or AA3005 core metallurgically bonded with an AA4343 aluminium-silicon brazing clad layer and an AA7072 sacrificial clad layer, in H24 temper and thickness from 0.20 mm to 0.25 mm, both inclusive, for manufacture of folded or B-type radiator tubes; and (ii) the same construction in H24 temper and thickness from 0.265 mm to 0.35 mm and from 0.40 mm to 0.45 mm, both inclusive, for manufacture of welded radiator tubes. The reference to AA3003 Modified or AA3005 provides only an alternative core alloy; every other technical and end-use condition remains cumulative.

315. The exclusion is product-specific and not importer-specific. It shall be available to every eligible actual user satisfying the prescribed product, own-consumption, documentary and end-use conditions. Products with a different alloy combination, layer configuration, temper, thickness, form or end use remain within the PUC.

Exclusion request for 4343/3003-H24 clad aluminium fin strip, additional clad and unclad heat-exchanger products sought by various users.

316. The Authority has examined together the further exclusion requests made by Mahle Anand, Tata Toyo, Paharpur and other participating users in respect of H24 and related aluminium materials used in heat-exchanger applications. Although the individual requests cover different alloy constructions, product forms, thicknesses and end uses, they raise the common issue whether a narrowly identified product should remain within the scope where the complete product combination is not commercially supplied by the domestic industry and no technically and commercially interchangeable domestic substitute has been established. The Authority has, therefore, applied to all such requests the same complete-product test adopted in paragraphs 56-61, having regard cumulatively to the core and clad alloys, layer configuration, temper, thickness, dimensions, product form, technical approval and intended application.

317. On this basis, the Authority does not consider it appropriate to accept the broader requests made in respect of all Clad materials, compatible non-Clad materials, identified unclad alloy series, or the wider range of charge-air-cooler, intercooler and other heat-exchanger materials sought to be excluded by some users. These requests encompass multiple product configurations and have not been supported, for every configuration, by a precise and Customs-verifiable technical description, consistent transaction-linked evidence and proof that the corresponding domestic product is neither commercially available nor technically and commercially interchangeable. The evidence concerning the CAC/intercooler products also contains material differences regarding

temper, cladding structure and application. Accordingly, except to the extent of the narrowly established products expressly identified by the Authority, the broader and residual exclusion requests are rejected.

318. However, the Authority considers it appropriate to exclude from the scope of the PUC Clad Aluminium Fin Strip of alloy AA4343/AA3003-H24, having thickness from 0.23 mm to 0.30 mm, both inclusive, width of 200 mm and thickness tolerance of ±0.0075 mm, for use in the manufacture of fin tubes for air-cooled condensers and industrial dry-cooling systems. The record establishes this as a narrowly defined H24 product used in the air-cooled condenser and industrial dry-cooling industry. The transaction-linked procurement documents, technical correspondence and product-testing evidence establish the specific requirement for the H24 temper and demonstrate that the H14 material offered as an alternative did not satisfy the relevant technical and performance requirements. Further, the material placed on record does not establish production and commercial sale by the domestic industry of the complete product combination, or of an accepted technically and commercially interchangeable substitute. The Authority, therefore, considers this product to constitute a third, separately defined category within the H24 exclusion framework adopted in the relevant paragraphs of these findings.

319. The Authority accordingly modifies the proposed H24 exclusion by adding the product identified in paragraph above to the two H24 Clad tube-material categories already specified in relevant paragraphs in these findings. The exclusion shall be product-specific and shall be available equally to every eligible actual user satisfying the prescribed technical, documentary, own-consumption and end-use conditions. All other products having a different alloy combination, clad configuration, temper, thickness, dimension, product form or end use shall continue to remain within the scope of the product under consideration.

Flat rolled aluminium products having width above 1950 mm

320. The Authority has excluded from consideration the earlier statement concerning a future higher-width plant. A plant under construction or a statement of future capability cannot establish production during the POI. The issue has therefore been determined only on actual contemporaneous evidence.

321. The domestic industry's rejoinder and the transaction-wise material referred to in Exhibit 12 contain entries showing commercial manufacture and merchant sale during the relevant period of FRP having width above 1950 mm. The users have not demonstrated that those entries relate to a product materially different from the broad width category for which exclusion is sought, or that the imported products above 1950 mm as a class possess characteristics rendering them non-substitutable.

322. The factual premise that no domestic product above 1950 mm was commercially produced is therefore not sustained. Since the request is framed as a blanket width-based exclusion and would remove products for which domestic supply is on record, it is rejected.

Actual-user/end-use exclusions and request for a tariff-rate quota

323. An actual-user/end-use condition is appropriate where the excluded product can be objectively identified, its non-competitive end use is established, and safeguards can prevent the exclusion from being used for products that compete with the domestic like article. Those requirements are satisfied for the two H24 Clad tube materials and for the 4343/3003-H24 fin strip mentioned above. The actual-user mechanism is not extended to the wider Clad or unclad categories for which the complete-product and non-substitutability tests have not been met.

324. For each excluded product, the importer must be an actual user importing for its own consumption. Each consignment must be supported by a manufacturer-issued mill test certificate or certificate of analysis identifying the alloy of every layer, layer sequence, thickness, temper, width and coil form; a commercial invoice and purchase order carrying a consistent description; an end-use certificate supported by the applicable customer/OEM specification or drawing; and an enforceable undertaking that the goods will be consumed in the declared manufacturing facility and will not be sold, transferred or diverted. The conditions shall be administered at Customs clearance under the Customs (Import of Goods at Concessional Rate of Duty or for Specified End Use) Rules, 2022. A consignment failing any condition remains subject to the otherwise applicable duty. All transactions meeting these exclusions shall be treated as outside the PUC in the final calculations.

325. The Authority has examined the request for a TRQ. The request is not rejected because a TRQ is legally impermissible, but because the necessary factual basis is not available in the present case. The record does not establish the exact supply gap, the appropriate quota quantity, the products and users eligible for the quota, or a workable and objective mechanism for allocation and monitoring. Therefore, a TRQ cannot be recommended on the available evidence.

326. The identified non-availability concerns that have been substantiated are addressed more precisely through the three narrow actual-user exclusions. For the remaining products, a quota without a reliable volume basis could either remove protection from imports that compete with domestic supply or arbitrarily restrict legitimate user access. The request for a TRQ is therefore rejected on the present record.

Sampling of producers/exporters

327. Rule 17(3) permits the Authority to limit individual examination when the number of exporters, producers, importers or product types is so large that individual determination becomes impracticable. The provision does not prescribe a numerical threshold and does not make sampling mandatory whenever a particular number of groups participates.

328. In the present case, fourteen producers/exporters from seven groups filed questionnaire responses. Since the Authority was able to examine all seven groups within the available time, sampling was not necessary. The cases cited by Alcha and Dingsheng involved different facts, such as heavier workload, different response patterns and greater product complexity. They only show that sampling may be used when required; they do not mean that sampling must be used whenever the number of responding groups is similar.

329. No respondent was denied examination because sampling was not adopted. Each group was considered individually, and individual treatment has been granted wherever the current response was complete, reliable, reconciled and verifiable. The sampling objection is therefore rejected.

Methodology for constructed normal value

330. The Authority agrees that constructed normal value and non-injurious price are separate statutory exercises. Constructed normal value is determined under Section 9A(1)(c) read with Annexure I, whereas non-injurious price is determined under Annexure III. Efficiency or capacity-utilisation adjustments applicable to NIP cannot be imported mechanically into CNV merely because both calculations use cost information.

331. The CNV has therefore been re-examined on the verified cost basis found reasonable for the purpose of Annexure I, together with appropriate selling, general and administrative expenses and a reasonable profit. Only adjustments independently justified for CNV have been made. Conversely, an asserted book figure is not accepted merely because it appears in the accounts if the supporting allocation or relation to the PUC is not verified.

Individual treatment of cooperating exporters in a sunset review and requests for NIL duty

332. The Authority notes that the present proceeding is a sunset review under Section 9A(5) of the Customs Tariff Act read with Rule 23 of the Anti-Dumping Rules. The central question in such a review is whether expiry of the existing anti-dumping duty is likely to lead to continuation or recurrence of dumping and injury. For this purpose, the Authority has examined the current information of every cooperating producer/exporter whose response was found complete and verifiable, including those participating for the first time. Their normal value, export price, dumping margin, landed price and injury margin have accordingly been determined and taken into account. These current-period determinations are important evidence, but they are only one part of the wider likelihood examination.

333. The Authority has also reconsidered the position stated in paragraphs 87 and 204 of the Disclosure Statement regarding individual treatment of first-time participating exporters. The Disclosure Statement recorded the Authority's proposed approach at that stage of the investigation, before consideration of the post-disclosure comments and before the final determination on the form of the measure. It proposed that first-time cooperating exporters may receive individual treatment where their responses permitted an individual determination. Upon further examination of the statutory purpose of a sunset review and the submissions received after disclosure, the Authority considers it necessary to clarify that determination of an individual current-period margin does not, by itself, require creation of a fresh exporter-specific duty rate.

334. These producers/exporters were not individually examined in the original investigation and no separate duty rate was created for them under the measure now being reviewed. Their exports have therefore remained subject to the existing residual rate throughout the life of the measure. Participation in the present sunset review gives the Authority the information necessary to examine their current conduct and to assess likelihood; however, cooperation in the review does

not automatically change the duty status under which they have operated during the existing measure. The present POI margins were also observed while the anti-dumping duty was already in force and must therefore be read together with the likely position if that duty were removed.

335. The Authority has therefore considered the individual current-period margins together with the complete likelihood evidence, including the volume and trend of imports, available and surplus capacities in China PR, export orientation, third-country exports, attractiveness of the Indian market, prevailing price conditions and the continued presence of subject imports. On this overall assessment, the Authority finds that a lower or NIL current dumping or injury margin for a first-time participating exporter, viewed in isolation, is not sufficient to displace the broader likelihood finding or to require restructuring of the existing duty table. The enquiry in a sunset review is forward-looking: the relevant question is not merely how an exporter priced its goods while the duty was in force, but what is likely to happen if the protection is withdrawn.

336. Accordingly, the Authority has fully considered the questionnaire responses and the individual margins determined for these first-time cooperating producers/exporters, but considers it appropriate, on the basis of the investigation as a whole, to continue the duty treatment already applicable to them under the existing measure, namely the residual rate of USD 449/MT. This treatment is not based on non-cooperation, rejection of their responses or any adverse inference regarding their transactions. It follows from the Authority's final conclusion that cooperation and determination of current-period margins are relevant to the review, but do not automatically require creation of a new duty rate where the overall likelihood examination supports continuation of the existing measure and duty structure. Nothing in this conclusion prevents an eligible producer/exporter from seeking appropriate exporter-specific relief under the applicable provisions of the Act and the Rules, where the prescribed conditions are satisfied.

337. The Authority further notes that a sunset review under Section 9A(5) read with Rule 23 is fundamentally a prospective exercise to determine whether cessation of the existing anti-dumping duty is likely to lead to continuation or recurrence of dumping and injury. It is not a fresh original investigation requiring determination of individual dumping margins for every producer/exporter participating in the review. In ***P.T. Asahimas Chemicals v. Designated Authority*, 2015** (328) E.L.T. 417 (Tri.-Del.), the Tribunal categorically held that there is **no legal requirement to determine an exporter-specific dumping margin in a sunset review**. Likewise, in ***Thai Acrylic Fibre Co. Ltd. v. Designated Authority*, 2010** (253) E.L.T. 564 (Tri.-Del.), the Tribunal upheld continuation of the existing duty notwithstanding a lower current dumping margin, emphasizing that the relevant inquiry is the likelihood of recurrence or continuation of dumping and injury.

338. This principle is equally reflected in WTO jurisprudence. In ***US - Corrosion-Resistant Steel Sunset Review*,** WT/DS244/AB/R, paras 124, 149 and 155, the WTO Appellate Body held that Article 11.3 neither requires calculation of dumping margins in a sunset review nor requires company-specific likelihood determinations; specifically, the obligation under Article 6.10 to determine individual margins for known exporters is not, in principle, applicable to sunset reviews. Thus, mere participation or cooperation of a producer/exporter for the first time in an expiry review does not create an entitlement to a fresh individual rate.

339. The Rules, in fact, provide a distinct mechanism for determining an individual margin for a genuine new producer/exporter. Rule 22 specifically provides for a New Shipper Review for exporters/producers not investigated in the original period, and **CESTAT in *H & R Johnson (India) Ltd. v. Designated Authority*, 2005** (185) E.L.T. 125 (Tri.-Del.), expressly distinguished such a review-whose purpose is determination of an individual margin-from a Rule 23 review concerning the continued need for the existing anti-dumping measure. Accordingly, where the Authority concludes in the present sunset review that the existing measure should continue, producers/exporters participating for the first time shall remain covered by the applicable residual rate of the continued measure; any claim to a separate individual rate must be pursued through the appropriate review mechanism available under the Rules, subject to satisfaction of the prescribed conditions.

Dingsheng Group: questionnaire response, reconciliation, individual treatment and landed value

340. The Authority has reconsidered the complete post-disclosure response of the Dingsheng Group, comprising Jiangsu Dingsheng New Materials Joint Stock Co., Ltd., Inner Mongolia Liansheng New Energy Material Co., Ltd., Hangzhou Dingsheng Import and Export Co., Ltd. and Dingsheng Aluminium Industries (Hong Kong) Trading Co., Ltd. The issue is not whether the Group participated extensively or intended to cooperate. The legal question is whether the final information permits one complete, internally consistent and verifiable determination of the export-sales universe, related-trader adjustments, ex-factory export price and landed price.

341. Rule 6(8) is not invoked for a minor clerical mistake, the absence of one document or a mere difference between customs and exporter data. The Authority has examined each discrepancy separately and cumulatively. Facts available become necessary only because the unresolved differences concern the basic quantities, channels and adjustments from which an individual margin must be calculated. Extensive filings and certifications cannot replace reconciliation of those fundamental elements.

342. First, the Group reported exports of *** MT to India during the POI, whereas the corresponding PUC quantity identified in DG Systems was approximately *** MT, leaving a difference of about *** MT. Exact identity is not expected in every case because invoice date, shipment date and customs-clearance date may differ, and official data can contain product-description or unit issues. The Authority has therefore treated DG Systems as an independent cross-check and corroborative source, not as the sole ground for rejection.

343. Dingsheng identified several possible explanations, including non-PUC foil under heading 7607, timing differences, multiple invoices under one bill of entry and product-description sorting. Those explanations are plausible in the abstract, but they do not identify, transaction by transaction, which reported sales account for the ***MT difference. A list of possible causes is not a reconciliation. The necessary bridge would map the reported invoice to shipment and customs-clearance information, identify non-PUC entries, explain cut-off transactions and arrive at one supported PUC universe. That bridge remains incomplete.

344. The request for the entire transaction-wise DG Systems database has also been reconsidered. The non-confidential version of the Disclosure Statement shared with interested parties did not

disclose the exact aggregate quantity identified in DG Systems, the precise numerical difference between that quantity and the quantity reported by the Group, or the underlying transaction-wise customs database. These figures and records form part of confidential customs information relating to importers and other commercial parties and were therefore protected under the applicable confidentiality framework. Rule 16 requires disclosure of the essential facts under consideration; it does not require disclosure of confidential source records or exact confidential figures protected under Rule 7. The Disclosure Statement disclosed the essential adverse fact, namely, that the Group's reported export universe did not reconcile with the DG Systems data, that a complete invoice-wise reconciliation had not been established, and that the unresolved discrepancy affected acceptance of the response for an individual determination. The communication dated 28 July had already required a complete producer-wise, exporter-wise, trader-wise and channel-wise reconciliation, and the Group thereafter furnished detailed explanations in its post-disclosure comments. The Group thus had notice of the nature and relevance of the concern and an opportunity to respond, while the confidentiality of the customs data was preserved. The Authority has treated DG Systems only as an external cross-check and has not relied upon any undisclosed individual customs transaction as an independent adverse finding; the final treatment rests cumulatively upon the unreconciled and internally inconsistent information identified in the examination above.

345. Second, Dingsheng HK reported *** MT of India sales in Appendix 3A, whereas the trader expenses and profitability working covers only *** MT. The uncovered *** MT represents ***% of Dingsheng HK's reported India sales. This is material because the price charged by a related trader to the first unrelated Indian customer must be adjusted for the trader's expenses and profit or loss to derive a reliable ex-factory export price. If part of the trader's sales universe is outside the profitability working, the adjustment cannot be verified for the complete channel.

346. The explanation based on invoice date in Appendix 3A and revenue recognition in Appendix 5 does not, by itself, resolve the difference. The questionnaire defines the POI transaction universe by commercial invoice date. Accounting recognition can legitimately occur in another period, but the respondent must then provide a cut-off bridge showing how invoice-date sales reconcile with the books before and after the POI. A pre-POI invoice cannot become a POI invoice merely because it cleared customs or was recognised later, and a POI invoice cannot be removed merely because revenue was recognised after the POI. The required transaction-wise bridge to the adjacent accounting periods has not been satisfactorily established.

347. The suggestion that trader expenses and profit may simply be applied as an average per MT does not cure the missing universe. An average adjustment is reliable only when the underlying numerator and denominator relate to the same representative sales population and the omitted transactions are shown to have the same expense and profitability characteristics. That foundation has not been established here. Applying an unverified average would replace a reconciliation with an assumption and could distort the export price.

348. Third, a significant part of the Group's exports moved through related traders. The Group's statement that more than ***% of exports were direct, and that Dingsheng HK represented about ***%, does not render the related-trader channel immaterial. A group-wide weighted margin must cover the complete accepted universe. The producer-to-trader sale, trader-to-unrelated-customer

sale, trader expenses and trader profit or loss must be linked so that the price can be traced back to the ex-factory level. The incomplete trader-profitability universe prevents that exercise for the affected channel and, consequently, for the consolidated Group determination.

349. Fourth, the consolidated master statement is useful as a presentation of producers, traders, customers, quantities and values, but it does not automatically reconcile the underlying records. The Group states that the master statement was prepared mainly from Appendices 3A and 3B. Consolidating the same source entries into a new table cannot explain the separate differences with DG Systems, the trader-profitability working or the accounting cut-off. The Authority required a bridge showing the origin and resolution of each difference, not merely a rearrangement of the earlier data.

350. Fifth, the certifications furnished by the Group have been considered, but a general certification cannot override inconsistencies in the underlying transaction data. The certifications describe the reported universe as imports or exports to India during the POI, while the Group's explanations alternate between invoice date, import-clearance date and accounting-recognition date. Timing differences are not objectionable when transparently reconciled; they become material when different timing bases are used to define the same universe without a common transaction-level bridge.

351. Sixth, the revised information does not provide a complete audit trail from the original response to the final database. Corrections are permissible and, where genuine, should be accepted. However, a material revision must show the original entry, the revised entry, the reason for change, the supporting source and the effect on quantity, value and adjustment. The Group's filings do not provide that trail for all material revisions. The Authority is therefore unable to establish that the final database is the complete and verified successor to the original response.

352. The landed-value working presents an additional difficulty. A CIF-equivalent adjustment may be required for FOB or CFR transactions, but it must be based on actual freight and insurance or on a demonstrably representative allocation. Common factors derived from a limited number of CIF transactions across different producers, routes, shipment terms and sales channels were not shown to represent the substantial FOB/CFR universe. The Group's offer that the Authority may use another reasonable method cannot shift to the Authority the respondent's obligation to substantiate its claimed adjustments. No alternative respondent-specific method can be adopted without a verified evidentiary base.

353. The absence of an in-person verification meeting does not invalidate this conclusion. The Rules do not make a physical meeting a condition precedent to rejection of information that remains unreconciled. The Group received a written reconciliation request, additional time, disclosure of the material concerns and a full opportunity to submit explanations and supporting records. A meeting could clarify the response, but it could not substitute for the missing transaction-level bridge and audit trail.

354. The Authority also examined whether the problems could be limited only to Dingsheng HK or to a few transactions. However, the deficiencies affect the overall Group sales data, including how total sales are identified, how sales are divided among related producers and traders, and how ex-

factory and landed prices are calculated. Unless the complete and correct sales universe is first established, the Authority cannot reliably separate the valid transactions from the doubtful ones. Accepting only selected parts of the data could therefore give a distorted result, because it would not be clear whether those parts are complete or representative of the Group's actual sales.

355. Taken together, the deficiencies are material, interrelated and outcome-relevant. They prevent a satisfactory producer-wise, exporter-wise and channel-wise determination of the net export price and landed price. The response is therefore not accepted for an individual determination under Rule 6(8), read with Rule 23(3), and the Group is treated on the basis of reliable facts available in the residual/non-cooperative category. This treatment is not punitive and does not arise merely from the DG Systems difference; it is the necessary consequence of the inability to compute a reliable current-review margin from the Group's own final data.

Yinbang Clad Material Co., Ltd.: request for individual margin and challenge to facts-available treatment

356. The Authority has reconsidered Yinbang's submission that Appendix 1 and Appendix 3A contain the same India-sales quantity and that one disclosed difference arose from an inadvertent link between cost appendices. The Authority also accepts the legal point that, in the absence of a market-economy claim, Yinbang's own domestic cost does not determine normal value in the same manner as a market-economy producer's cost. These points, however, do not resolve whether the export database required for net export price and landed price is complete and auditable.

357. The transaction-wise India-sales quantity of *** MT does not reconcile with the *** MT used in the PCN-wise cost and expense schedules, leaving *** MT, or about ***%, unexplained. The sales values and PCN allocations derived from those schedules also do not satisfactorily tie to the transaction-wise statement. Because PCN allocation, quantity and value directly affect the comparison and export-price adjustments, this is not immaterial merely because normal value is constructed on another basis.

358. The date field used in the transaction statement must correspond to the commercial invoice date prescribed in the questionnaire, since it determines POI inclusion, exchange rate, credit period and reconciliation with customs records. The supporting documents examined show use of internal or accounting dates in some records, and credit-period and credit-cost fields are incomplete. Shipping or customs-clearance timing can explain a difference with DG Systems only if an invoice-wise bridge identifies the cut-off transactions and ties the final universe to the PCN and adjustment schedules.

359. The PCN-wise net export and landed prices filed on 10 August are derived results; they do not cure the source-level inconsistency in quantities, dates, PCN allocation and adjustments. General certifications likewise cannot replace reconciliation of the underlying data. Yinbang was given an opportunity to explain these matters, but one consistent and verifiable India-sales universe was not established.

360. The deficiencies have therefore been considered cumulatively and not as isolated clerical errors. Since they affect the basic transaction universe and the material adjustments required for an

individual determination, the request for an individual margin is rejected and facts-available treatment under Rule 6(8), read with Rule 23(3), is retained.

Negative price undercutting, negative injury margins and present injury

361. The Authority accepts that negative POI price undercutting and the negative injury margins of the accepted cooperating exporters are material facts and must not be diluted or ignored. The landed price during the POI was above the domestic selling price, and the accepted cooperative channels with negative injury margins cannot be treated as having caused current price injury merely because another or residual channel has a positive margin.

362. The Authority has also taken account of improvement in production, sales, capacity, employment, wages and productivity. These indicators show that the domestic industry's operational position did not uniformly deteriorate. At the same time, other indicators remained weak: the cost of sales rose much more than net sales realisation, inventories increased, profit before tax remained only a small fraction of the base-year level, and return on capital employed was about ***%, materially below the benchmark used for NIP.

363. These financial trends are not automatically attributed to subject imports. Capacity expansion, enlargement of the capital base, increased competition from other Indian producers, growth of non-subject imports, product mix and cost movements can affect cost absorption, price and return on capital. Those factors are separately recognised in the non-attribution analysis.

364. The correct finding is therefore that the present injury picture is mixed. Continuation is not founded on a mechanical conclusion that every current import is undercutting or that the domestic industry is presently injured by every accepted exporter. The POI evidence is used to establish the current condition and the exporter-specific margins.

365. The separate statutory question in a sunset review is whether expiry is likely to lead to continuation or recurrence of dumped and injurious imports. It is correct to say that a future price decline cannot simply be assumed. The likelihood conclusion must, and does, rest on the forward-looking evidence examined under Issue 17 below.

Treatment of cooperative exporters with non-positive current margins and continuation of the existing residual duty

366. The Authority has examined the final dumping and injury margins of all cooperating producers/exporters whose responses were found complete and verifiable. Where such margins are non-positive, the Authority does not treat those exporters as having dumped, or caused injury, during the POI. However, the present proceeding is a sunset review. The current margins are therefore considered as part of the overall likelihood examination and do not, by themselves, determine the duty rate to be continued.

367. The Authority notes that the cooperating producers/exporters participating for the first time in the present review were not assigned individual duty rates in the original investigation. Their exports have throughout remained subject to the existing residual rate. Having decided, on the basis of the

complete likelihood analysis, to continue the existing measure, the Authority does not consider the present review to require creation of fresh individual or NIL rates merely because some of these exporters have non-positive current-period margins. Their present margins have been fully considered, but their existing duty treatment is continued.

368. This treatment does not mean that the questionnaire responses of such cooperating exporters have been rejected or that they are being treated as non-cooperative. Their current-period data have been accepted and used for examination of dumping, injury and likelihood wherever found complete and verifiable. The continuation of the residual rate reflects the Authority’s final determination regarding continuation of the existing duty structure in this sunset review, and not any adverse inference against those exporters.

369. A different basis applies to Dingsheng, Yinbang and any other producer/exporter whose response has not been accepted. Their treatment is based on facts available because a reliable individual determination could not be made from the information furnished. Thus, while both categories may ultimately fall under the same existing residual duty entry, the reasons are different: accepted first-time cooperating exporters remain under the existing residual rate because the existing measure and duty structure are being continued; rejected or non-cooperating exporters fall under that rate on the applicable facts-available basis. The Authority has therefore maintained a clear distinction between cooperation status, current-period margin determination and the duty treatment continued under the sunset review.

Market share, other domestic producers, non-subject imports and causation

370. The Authority recognises that the domestic industry's market-share loss and deterioration cannot be attributed entirely to subject imports. During the injury period, the share of subject imports in demand declined, while non-subject imports increased from 34,205 MT to 1,32,573 MT on an annualised POI basis and sales of other Indian producers increased from *** MT to *** MT. The domestic industry's capacity expansion, with higher capital employed and fixed assets, could also have independently affected depreciation, fixed-cost absorption, profitability and return on capital. These factors have therefore been appropriately separated from the effect of subject imports.

371. Notwithstanding the above, subject imports increased in absolute terms from 1,51,878 MT to 1,88,091 MT on an annualised POI basis and continued to maintain a substantial market presence despite the existing duty. Accordingly, while China PR is not treated as the sole cause of every adverse indicator during the POI, the present non-attribution analysis remains distinct from the prospective likelihood examination.

Post-POI data and likelihood of continuation or recurrence

372. The Authority agrees that post-POI import data cannot substitute a fresh dumping calculation or injury determination. It is therefore used only as **corroborative evidence of market direction** after the POI, while greater weight is placed on the structural and product-specific likelihood evidence concerning China PR.

373. Since the POI covered 18 months and the post-POI period only 136 days, the comparison has been made on monthly and annualised bases. Subject imports increased from an annualised POI level of about *** MT to *** MT, while average assessable value declined from about ₹***/MT to ₹***/MT. This indicates that import pressure did not materially moderate, but is not treated as an independent finding of post-POI dumping or injury.

374. The likelihood assessment is supported by the continued substantial volume of subject imports despite duty, declining export realisation to India, and an estimated Chinese surplus of about 1.5 million MT, which is more than 4.7 times India's total annualised POI imports from all sources of about 3,20,664 MT. Even limited redirection of such surplus could materially affect Indian volume and price conditions.

375. China also accounted for about 37% of global exports under heading 7606 during the POI and has established customers and distribution channels in India. Its export orientation, trade-remedial measures and market-access constraints in alternative markets, and India's expanding and relatively attractive market together increase the risk of diversion if the duty expires.

376. The Authority has considered third-country measures and the earlier aluminium-foil experience only as supporting context. On the totality of verified margins, continuing import presence, pricing trends, surplus capacity, export orientation, established Indian channels, market attractiveness and diversion risk, expiry of the measure is likely to lead to continuation or recurrence of dumping and injury from the subject country.

Length of the period of investigation

377. Rule 5(3A)(ii) normally provides for a twelve-month POI but permits a period of six to eighteen months for reasons recorded in writing. The present 18-month POI from 1 April 2024 to 30 September 2025 was fixed at initiation and applied uniformly to all parties.

378. The period immediately follows FY 2023-24, covers the complete FY 2024-25 and the following six months, and ends within six months before initiation. A twelve-month POI from 1 October 2024 would have left April-September 2024 outside both the preceding financial-year data and the POI. The adopted period therefore provides a continuous and non-overlapping trend series.

379. The POI data have been annualised wherever comparison with twelve-month financial years is required. All exporters were able to furnish data for the notified period. The Authority has considered the intervening years, the recovery after 2022-23, the annualised POI and the forward-looking evidence. The POI was not selected to predetermine the result.

Non-injurious price: post-disclosure objections

380. The Authority has reconsidered the six objections to the NIP separately. NIP is not a mechanical reproduction of book cost. Under Annexure III, only reasonable and verified costs attributable to the PUC are considered, after excluding abnormal, unrelated or inefficient elements.

381. Salary, wages and corporate/general expenses have been considered only to the extent attributable to the PUC and on the basis of an appropriate and verified allocation methodology. With regard to inter-unit transfers of raw materials, the domestic industry has claimed that such transfers are recorded in its books at the market price less a discount of ₹***per MT. Accordingly, for the purpose of determination, the Authority has considered the actual transfer value recorded in the books of account, which also forms the basis for levy of GST, rather than adopting an unsupported notional or adjusted transfer value. The non-injurious price has been determined in accordance with Annexure III to the Anti-Dumping Rules, on the basis of verified records and consistent with the established methodology and past practice of the Authority.

382. Raw-material utilisation and scrap recovery are normalised on verified consumption so that neither abnormal inefficiency nor an unrealistic best result distorts the NIP. Administrative overheads are allocated using a denominator consistent with the related cost. The newly commissioned Aditya plant is also normalised on a representative monthly wise achievable utilisation after taking account of the ramp-up period, to nullify the start-up inefficiency.

383. All resulting determination have been reflected in the final NIP and injury-margin calculations.

Public interest and downstream impact

384. The Authority recognises the importance of FRP as an industrial input, including for specialised heat-exchanger applications. Public interest does not replace the statutory examination of dumping, injury and likelihood, but requires that any measure should address unfair trade without imposing an unnecessary burden on users.

385. The record does not establish a general shortage caused by the existing duty. Subject imports continued in substantial volumes, imports from non-subject countries increased, and sales and capacity of other Indian producers expanded. Users therefore continue to have access to Chinese imports on payment of duty, imports from other countries and domestic supply. Product-specific supply issues cannot be treated as evidence of an economy-wide shortage.

386. Where specific non-availability was established, the Authority has addressed it directly. The specified H24 tube materials and precisely defined 4343/3003-H24 fin strip are excluded for eligible actual users subject to end-use safeguards. This removes duty from narrowly identified products not shown to have an interchangeable domestic counterpart while preserving protection for competing products.

387. The impact assessment based on the highest residual duty of US$ 449/MT shows an incidence below 1% for the identified downstream applications, except the illustrative pressure-cooker case at 2.8%. No interested party has provided a substantiated product-wise calculation showing a materially higher general burden.

388. The measure has already remained in force for nearly five years, during which demand, imports and domestic production expanded. It does not prohibit imports. In these circumstances,

continuation of the measure, together with targeted actual-user exclusions, is not shown to impose a disproportionate burden on the downstream industry or to be contrary to public interest.

Corrections to names and clerical particulars

389. The requested corrections to the verified legal names of Granges, Huafon, Arconic and Alcha are clerical and do not affect the substantive determination. The Final Findings and duty table shall use the verified names. The supporting producer's name shall also be corrected from "Inalco Alloys Limited" to "Inalco Private Limited".

Overall position after post-disclosure comments

390. After reconsideration of the post-disclosure comments, the Authority confirms exclusion of colour-coated coils above 80 microns but below 120 microns, the exclusion specified H24 clad tube-material and the defined 4343/3003-H24 clad fin strip. The broader ACP, clad/non-clad heat-exchanger and above-1950 mm exclusion requests are rejected. The TRQ request is also rejected for want of a verified and administrable quota basis.

391. CNV and NIP have been finalised in accordance with their respective legal methodologies. The current-period information of all cooperating producer/exporter groups has been examined and taken into account for the purposes of dumping, injury and likelihood analysis. However, since the present proceeding is a sunset review concerning continuation of the existing measure, the Authority does not consider it appropriate to create fresh producer-specific duty rates on the basis of the current POI alone. Accordingly, all such cooperating producer/exporters shall continue to be governed by the existing residual duty treatment. In the case of Dingsheng and Yinbang, the same residual treatment follows additionally from the deficiencies in their responses, which prevent a reliable individual determination.

392. The final injury and likelihood analysis takes into account all relevant current and forward-looking factors, including negative POI price undercutting, the current dumping and injury outcomes of cooperating exporters, growth in demand, competition from other Indian producers, non-subject imports, capacity expansion, available and surplus capacities in China PR, export orientation and the continued attractiveness of the Indian market. The recommendation to continue the existing duty is therefore not based on a mechanical finding of present injury or on the current margin of any individual exporter. It is based on the Authority's overall forward-looking conclusion that expiry of the measure is likely to lead to continuation or recurrence of dumping and injury. Accordingly, the existing residual duty structure is continued for all producer/exporters, subject to the product-specific exclusions determined in these Final Findings.

L. CONCLUSION

393. Having regard to the contentions raised, information provided, submissions made and the facts available before the Authority as recorded above and on the basis of the above analysis of the likelihood of continuation or recurrence of dumping and injury to the domestic industry, the Authority concludes that: -

a. The product under consideration is "Certain Flat Rolled Aluminium Products" originating in or exported from China PR, subject to the exclusions determined in these Final Findings. The exclusions include colour-coated coils above 80 microns but below 120 microns, the specified H24 clad tube materials and the defined 4343/3003-H24 clad fin strip.
b. The application has been filed by Hindalco Industries Limited, which constitutes the domestic industry within the meaning of Rule 2(b) of the Rules.
c. Dumping and injury margins
   i. The current-period information of the cooperating producers/exporters whose responses were found complete and verifiable has been examined. The dumping margins are positive for some cooperating producers/exporters and non-positive for others, while the injury margins determined for the cooperating producers/exporters are negative.
   ii. The residual dumping and injury margins determined on the basis of facts available are positive. Dingsheng and Yinbang have been treated on facts available because the deficiencies in their responses did not permit reliable individual determinations.
d. Position of the domestic industry and non-attribution
   i. Demand increased substantially during the injury period. The domestic industry also recorded improvement in production, domestic sales, employment and productivity, and price undercutting was negative during the POI.
   ii. At the same time, subject imports increased in absolute terms; the increase in the domestic industry's selling price did not keep pace with the increase in its cost of sales; inventories increased; and profitability remained materially below the base-year level. Return on capital employed was about ***% during the POI.
   iii. The Authority has separately considered the increase in non-subject imports, the expansion of sales and market presence of other Indian producers, and the effect of the domestic industry's own capacity expansion. Accordingly, the entire deterioration in the domestic industry's performance has not been attributed to the subject imports.
e. Likelihood of continuation or recurrence of dumping and injury
   i. Subject imports remained substantial despite the existing duty. Export realisations to India declined, while post-POI imports continued at a slightly higher annualised rate and at a lower average assessable value.
   ii. China PR has substantial surplus production of FRP and a significant export orientation. Chinese exporters have established commercial channels in India, while India remains a large, growing and comparatively attractive market. Market-access constraints in certain other major markets further increase the possibility of diversion of exports towards India.
   iii. These factors, taken together, establish that expiry of the existing measure is likely to lead to continuation or recurrence of dumping and injury to the domestic industry.
f. Treatment of cooperating producers/exporters

i. The current-period dumping and injury calculations of the cooperating producers/exporters have been fully examined and taken into account for the purposes of dumping, injury and likelihood in the present review.

ii. However, the Authority does not consider the current-period margins, by themselves, sufficient to require creation of fresh or modified producer-specific duty rates in this sunset review. Since continuation is based on the overall likelihood determination under Section 9A(5) read with Rule 23, the producer/exporters shall be governed by the residual rate of USD 449 per MT, as reflected in the final duty recommendation.

iii. This treatment does not amount to rejection or non-acceptance of the questionnaire responses of those cooperating producers/exporters whose information has otherwise been found complete and verifiable. In the case of Dingsheng and Yinbang, residual treatment additionally follows from the deficiencies in their responses and the consequent application of facts available.

g. Indian industry interest and public interest

i. The evidence on record does not establish any general shortage of the subject goods due to the existing anti-dumping duty. Imports from China PR have continued, imports from non-subject countries have increased, and the domestic supply base has expanded.

ii. The quantified impact of the highest residual duty of USD 449 per MT is below 1% for the identified downstream applications except the pressure-cooker case. Specific product-availability concerns established on record have been addressed through narrowly defined exclusions.

iii. Continuation of the measure is therefore not shown to impose a disproportionate burden on downstream users or consumers.

h. Overall conclusion

i. On the basis of the investigation as a whole, the Authority concludes that expiry of the existing anti-dumping duties is likely to lead to continuation or recurrence of dumping and injury to the domestic industry.

ii. The Authority, therefore, considers continuation of the anti-dumping measure necessary in the present case. This conclusion is based on the cumulative and forward-looking likelihood analysis and not merely on current injury, current price undercutting or the current margin of any individual producer/exporter.

M. RECOMMENDATIONS

394. The Authority notes that the investigation was initiated and notified to all the interested parties and adequate opportunity was given to the domestic industry, the exporters, the importers, the users and the other interested parties to provide information on the aspects of dumping, injury and the causal link and also on likelihood of dumping and injury to the domestic industry. Pursuant to the sunset review, the Authority has arrived at the conclusion that continuation of the existing anti-dumping duties is required in the present case.

395. Having concluded that there is a need for continued imposition of anti-dumping duty as there is a likelihood of continuation/recurrence of dumping and injury if the anti-dumping measure are allowed to cease, the Authority considers that the quantum of anti-dumping duty is not required to be modified, considering that the duty is proposed to be extended on the grounds of likelihood of dumping and injury.

396. In view of the above, the Authority considers it appropriate and necessary to recommend continuation of the definitive anti-dumping duty on imports of the product under consideration originating in or exported from China PR, as imposed vide Notification No. 68/2021-Customs (ADD) dated 6th December 2021, subject to the product exclusions specified in these Final Findings. In respect of the cooperating producers/exporters whose responses have been accepted, their current-period dumping and injury margins have been determined and duly considered in the present review. However, having regard to the fact that continuation of the measure is being recommended on the basis of the likelihood of continuation or recurrence of dumping and injury, the Authority does not consider it appropriate to create fresh or modified producer-specific duty rates on the basis of the current-period margins. Accordingly, such producers/exporters shall be covered by the residual rate of USD 449 per MT. This treatment does not amount to treating such cooperating producers/exporters as non-cooperative. In the case of the Dingsheng Group and Yinbang Clad Material Co., Ltd., whose questionnaire responses have not been accepted for the reasons recorded in these Final Findings, and in the case of all other non-participating or non-cooperating producers/exporters from China PR, the residual rate shall apply on the basis of facts available. This is without prejudice to any remedy or review available to an eligible producer/exporter under the applicable provisions of the Rules.

397. Considering the facts and circumstances of the case, as established hereinabove, the Authority recommends continuation of anti-dumping duty at the amount indicated in Column (7) of the duty table below on imports of the product under consideration originating in or exported from China PR, subject to the exclusions specified in these Final Findings. The duty is recommended to take effect from the date of the notification to be issued in this regard by the Central Government and to remain in force for a further period of **five (5) years**, unless revoked, superseded or amended earlier in accordance with law.

DUTY TABLE

S. No.	Heading	Description	Country of Origin	Country of Export	Producer	Amount	Unit	Currency
1	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**
1	7606 and 7607	Certain Flat Rolled Aluminium Products*	China PR	Any country including China PR	Arconic (Kunshan) Aluminum Products Co., Ltd.	NIL	MT	USD

2	-do-	-do-	China PR	Any country including China PR	Granges Aluminium (Shanghai) Co., Ltd.	NIL	MT	USD
3	-do-	-do-	China PR	Any country including China PR	Any producer other than S. No. 1 to 2	449	MT	USD
4	-do-	-do-	Any country other than China PR	China PR	Any Producer	449	MT	USD

*The following products are excluded from the scope of the product under consideration:

i. *Can-body Stock - also including Can End Stock (CES) used to make aluminium cans;*
ii. *Aluminium Foil up to 80 microns;*
iii. *Clad with compatible non-clad Aluminium Foil from 5 to 80 microns;*
iv. *Lithograde Aluminium Coils of width above 1150 mm;*
v. *Colour coated coils having thickness above 80 microns but below 120 microns and;*
vi. *The following grade of Clad, namely, "Clad aluminium tube material in coil form comprising a core of AA3003 Modified or AA3005 alloy, metallurgically bonded with an AA4343 aluminium-silicon brazing clad layer and an AA7072 sacrificial clad layer, conforming to either (i) thickness from 0.20 mm to 0.25 mm, both inclusive, in H24 temper, for manufacture of folded or B-type radiator tubes; or (ii) thickness from 0.265 mm to 0.35 mm and 0.40mm to 0.45mm, both inclusive, in H24 temper, for manufacture of welded radiator tubes" and H24 product used in the air-cooled condenser and industrial dry-cooling industry, namely, Clad Aluminium Fin Strip of alloy AA4343/AA3003-H24, having thickness from 0.23 mm to 0.30 mm, both inclusive, width of 200 mm and thickness tolerance of ±0.0075 mm, for use in the manufacture of fin tubes for air-cooled condensers and industrial dry-cooling systems. This exclusion is subject to actual user condition satisfying Note 1 given below. The actual user condition would be implemented by Customs at the time of clearance of goods at the Customs port by following the Customs (Import of goods at Concessional Rate of Duty or for Specified End Use) Rules, 2022.*

Note 1: (i) A commercial invoice and purchase order carrying a consistent product description; (ii) an end-use certificate supported by the applicable customer or OEM specification or drawing; and (iii) a legally enforceable undertaking before the concerned Customs authority that the goods will be consumed in the importer's own manufacturing facility for the declared tube or heat-exchanger application and will not be sold, transferred or diverted. Imports through traders, imports for resale, products having a different alloy combination, layer configuration, thickness, temper or end use, and consignments not satisfying the documentary conditions shall remain subject to the anti-dumping duty otherwise applicable.

Note 2 : The application of the individual duty rates specified for the companies mentioned in the above 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 India covered by this invoice was manufactured by (producer name and address) in the (name of country). 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.

N. Further procedure

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

Amitabh Kumar
Designated Authority

Digitally signed by
Amitabh Kumar
Date: 03-09-2026
19:55:56