



DIAMONDS, GEMS & JEWELLERY



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July 21, 2010

CIRCULAR

TO : ALL MEMBERS OF THE COUNCIL

Dear All,

This is to inform you that Council had received a communication from JSC VTB Bank, New Delhi, Russian Bank that they have been recently issued licence by Reserve Bank of India to operate as a Scheduled Commercial Foreign Bank in India.

We are enclosing an e-mail received from JSC VTB Bank, New Delhi for your ready reference.

If you are having business operations in Russia, you may avail of the opportunity to bank with them.

Thanking you,

With best regards,

SABYASACHI RAY
EXECUTIVE DIRECTOR

रत्न तथा आभूषण निर्यात संवर्धन परिषद

(भारत सरकार, वाणिज्य एवं उद्योग मंत्रालय द्वारा प्रायोजित)

मुख्य कार्यालय : डायमंड प्लाजा, पॉचवी मंजिल, 391-ए, डॉ. दादासाहेब भडकमकर मार्ग, मुंबई - 400 004, भारत.

Head Office : Diamond Plaza, 5th Floor, 391-A, Dr. Dadasaheb Bhadkamkar Marg, Mumbai - 400 004, India.

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From: "Muralidharan S" <msanthanakrishnan@vtb.ru>
Date: Thu, 15 Jul 2010 12:35:53 +0530
To: <kavita@gjepcindia.com>
Subject: RE: Import of Rough Diamonds from ALROSA

Dear Ms Kavita,

We JSC VTB Bank ,New Delhi, India is the First Russian bank operating India since 2008 and has been issued of the License from RBI and can function as a Scheduled Commercial Foreign Bank in India . We understand that 3 major companies in India have signed a long term contract with ALROSA who also happens to be our very high net worth company client at Russia.

We therefore seek your cooperation being a regulatory body in the Diamond business to promote our bank in this business by suitably advising your members to seek the banking facilities from our bank for the primary reason being a Russian based bank and the supplier is also a Russian company and a client of our VTB Moscow. The Advance remittance can be made at the lowest cost possible besides assurance for being received instantly by the beneficiary ALROSA to approve the deal. We can assure that our Treasury is having all infrastructure to quote the best competitive rate (For High Volume transactions)possible for the transactions based on Foreign Exchange turnover with the respective clients.

We can extend all banking facilities including Fund based limits and Non fund based limits besides Foreign Exchange business of all types. We have a tie up with HDFC Bank network for local transactions whereby we can receive and send remittances, and we can cater to the clients transactions all across India through this network without any hassle.

Assuring you of best services always.

Thanks & regards

Muralidharan.S
Head of Credits & Documentary Business

JSC VTB Bank
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No.1. Mansingh Road,
New Delhi- 110 011.
Tel :91-11-6622 1000
Fax :91-11-6622 1024
Swift : "VTBRINDD"
Website: www.vtbindia.com www.vtb.com

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