

Ref. GJEPC/SNZ/2015-16/ 100017

27th May 2015

To,

All the members of the Council

Sub: Import, trading & re-export of rough diamonds by notified entities in Bharat Diamond Bourse, Bandra Kurla Cargo Complex, Mumbai –

Dear Sir,

As you may be aware that India despite of contributing 70% of the world's supply in terms of value, 85% in terms of volume and 92% in terms of pieces has been lacking the direct supply of rough diamonds from the mining companies abroad. All diamond manufacturers and traders had to go all the way to the traditional trading Centers like Antwerp, Israel or UAE to procure rough diamonds to run their manufacturing operations of cutting and polishing in India.

The Council has been making continuous and regressive efforts for the consignment export and import of Gem and Jewellery items. The same got approved by Director General of Foreign Trade under para 4A.20 of the FTP 2009-14 but it remained a policy only on the paper in absence of any corresponding notification by the CBEC. Council got the biggest support in its endeavor when the Hon'ble Prime Minister Shri.Narendra Bhai Modi announced to establish the Special Notified Zone (hereinafter referred to as SNZ) for consignment import and auction of rough diamonds in India.

Now, it now gives us immense pleasure to inform you that the Central Government has introduced the necessary provisions for viewing/auctioning/sale of Rough Diamonds in India from the leading diamond mining companies of the world to the SNZ at Bharat Diamond Bourse.

The mining companies which are allowed to send their goods to the SNZ are those notified under RBI's Circular No. 116 dated 1.4.2014 or as amended from time to time. The policy defining the functioning of the SNZ has been stated in the CBEC, CIRCULAR NO.17/2015-CUSTOMS dated 26th May, 2015 w.e.f 1.7.2015.

Members are requested to kindly make use of this facility.

The members can download the aforesaid Circular from the Council's website www.gjepc.org.

Thanking You,

With Warm Regards,

SABYASACHI RAY
EXECUTIVE DIRECTOR

The Gem & Jewellery Export Promotion Council

रत्न तथा आभूषण निर्यात संवर्धन परिषद

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