



RESERVE BANK OF INDIA
Foreign Exchange Department
Central Office
Mumbai - 400 001

RBI/2013-14/365

A. P. (DIR Series) Circular No.71

November 8, 2013

To

All Category-I Authorised Dealer Banks

Madam / Sir,

Advance Category – I Authorised Dealer Banks

Attention of Authorised Dealer Category – I (AD Category – I) banks is invited to the provisions contained in [A.P.\(DIR Series\) Circular No.21 dated December 29, 2009](#) in terms of which, AD Category – I banks have been permitted to make advance remittance without any limit and without Bank Guarantee or Standby Letter of Credit, by an importer (other than Public Sector Company or Department / Undertaking of the Government of India /State Governments), for import of rough diamonds into India from nine mining companies, subject to certain conditions.

2. Based on the recommendations of the Gems and Jewellery Export Promotion Council (GJEPC), the names of the two mining companies listed in the above circular have been changed as indicated below:

i. De Beers UK Ltd to **De Beers Global Sightholder Sales Proprietary Ltd.**

ii. BHP Billiton, Belgium to **Dominion Diamond Marketing.**

3. All the instructions issued in respect of advance remittance for import of rough diamonds, vide A.P. (DIR Series) Circular No.21 dated December 29, 2009 and

Import of rough, cut and polished diamonds, vide A.P.(DIR Series) Circular No.59 dated May 6, 2011, shall remain unchanged.

4. AD Category – I banks may bring the contents of this circular to the notice of their constituents and customers concerned.

5. The directions contained in this circular have been issued under Section 10 (4) and Section 11 (1) of the Foreign Exchange Management Act (FEMA), 1999 (42 of 1999) and are without prejudice to permissions / approvals, if any, required under any other law.

Yours faithfully,

(C. D. Srinivasan)
Chief General Manager