

Ref No.GJEPC/Gold Findings / Members/2012-13/00072

18th September, 2012

TO: ALL MEMEBRS OF THE COUNCIL

Dear All,

Sub: Reduction of import duty on gold Findings from 10% to 4%

Based on repeated representations from the Council with different departments of the government we are happy to inform you that the Government of India vide Notification No. 51/2012-Customs dated 13th September, 2012 has reduced the customs duty on import of Gold Findings from 10% to 4%. These Gold Findings would imply to small component such as hook, clasp, clamp, pin, catch, screw back used to hold the whole or a part of a piece of jewellery in place.

Post increase in import duty on findings from Rs 750/10 gm to 5% on 16th January, 2012 and from 5% to 10% on 16th March, 2012 in the Union Budget for the year 2012-13, the Council had strongly represented this issue with both the Department of Commerce and Department of Revenue. The issue was also taken up with the subsequent meetings held with the concerned senior officials of the respective departments and ministries.

As a result of our aggressive efforts and representations, the import duty has now been reduced from 10% to 4%.

Members may download the aforesaid notification from the trade information section of our website i.e. www.gjepc.org

Thanking you,

With warm regards,


SABYASACHI RAY
EXECUTIVE DIRECTOR

रत्न तथा आभूषण निर्यात संवर्धन परिषद

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