Ref: G/C/101/M&R/RNW/2017-18/00079

28th March, 2018

To,

All Members of GJEPC across India

Sub: Renewal of Membership for the financial year 2018 - 2019

Dear Member(s),

You are requested to note that as per the provisions of the Council’s Memorandum & Articles of Association, your membership with the Council for the Financial Year 2018-19 is due for renewal on or before 30th April, 2018.

Members are requested to note that Last year members who renewed their membership with the Council for the financial year 2017-18 starting from 1st April, 2017, such Members were given complementary facility/benefit of getting registered with the G&J KYC Information Centre (GJKYC) and its portal MyKYCBank.com. However this year onwards the registration for GJKYC bank will be a paid service. Those Members of the Council who have completed their GJKYC registration process with MyKYCBank will only be eligible for the concessions/discounts in terms of the KP certificate Processing Fees from 01st April 2017 onwards. Information for registration with GJKYC is given in ANNEXURE-1 (Circular of My KYC Registration & Guidelines related to My-KYC).

The Membership fees for the financial year 2018-19 is payable according to the export performance of the financial year 2017-18. The details of the Membership fees effective from 1st April 2018 and the guidelines for membership renewal are provided in ANNEXURE-2 (Procedure for Payment of fees) and ANNEXURE-3 (Membership Fees & General Rules & Regulations) respectively of this circular.

Members are also requested to note that since January 2015 the Council has implemented online membership process, so that members can take the print out of digitally signed membership certificate online once the membership is issued. This certificate may be printed from your dashboard of My GJEPC after logging into www.gjepc.org.

Similar to previous years, the online software will enable the members to submit their application for renewal of membership for the financial year 2018-19 through the Council’s website www.gjepc.org from 1st April onwards.

The procedure for payment of membership fees remains the same as followed in previous years i.e. fees to be paid in the bank as indicated on the challan which will be available on the website through your dashboard. The existing members of the Council can use their username and password provided earlier to login in the Membership Section on www.gjepc.org.
Also members, who wish to directly transfer the fees through online transfer (RTGS/NEFT) may do the same and provide acknowledgment of such transfer to Head office / respective Regional Office of Council along with copy of challan. The details of the banks for online transfer is given in the ANNEXURE - 4 (List of GJEPC Offices along with Bank details).

It may be noted that the membership will be issued only after the payment is cleared in the bank and not on the basis of date of challan for Cheque/Demand Draft deposited in bank.

Members are also required to submit a self-attested copy of GST registration certificate for their head office and all concern branches with Copy of PAN along with the renewal challan.

The Members are further requested to renew their memberships on or before 30th April, 2018 to continue to avail the concessions in KP processing fees and to avail smooth unhindered services pertaining to the Exhibitions & other facilities extended by the Council to its members.

The Export declaration part in payment challan has provision to indicate item wise data of export in the preceding year.

Members are also requested to download GJEPC Mobile Apps, available in Hindi / English for better services.

For queries if any, please feel free to contact the Membership department of the Council at Mumbai or at respective Regional Offices asper ANNEXURE - 4 (List of GJEPC Offices along with Bank details).

Thanking you,

For and on behalf of
The Gem & Jewellery Export Promotion Council

SABYASACHI RAY
CHIEF EXECUTIVE DIRECTOR

Encl: Annexure 1: My KYC Registration & Guidelines related to My-KYC
Annexure 2: Procedure for Payment of fees
Annexure 3: Membership Fees & General Rules & Regulations
Annexure 4: List of Council’s Regional Offices
Annexure 5: Collection of Promotion fund.
ANNEXURE-1

New guidelines related to My-KYC registration

As you may be aware that The Gem & Jewellery Export Promotion Council GJEPC has launched a MyKYCBank project with an objective to help its members reduce their respective compliance efforts while simultaneously meeting their compliance obligations. The platform allows members to do their comprehensive KYC (Know Your Customer/Counterparty) ONCE on the web based platform and this can then be shared with their business partners after approval, eliminating the needs of exchanging same documents multiple times. The platform will also be rolled out globally across international trading hubs. As you may be aware under the Prevention of Money Laundering Act (PMLA), all Gem and Jewellery companies need to do KYC of their Customers and Suppliers.

Based on the decision taken by the Committee of Administration of GJEPC in its Eighth meeting for the term (2015-17) held on 20th December 2016, it has been decided that the existing members as well as the new Members of GJEPC will have to register themselves under My-KYC to avail the existing concessions available in the fees/charges of the Kimberley Process Certification Scheme (KPCS).

For more information on MyKYCBank please go through the attached brochure or contact the MyKYC Bank team as follows:

MyKYCBank Team
+91 22 6115 6800

support@MyKYCBank.com| www.MyKYCBank.com|YouTube
Building **Transparency.**
Promoting **Fair Trade**

**MY kyc BANK**
**KNOW YOUR CUSTOMER**

A unique centralized KYC network, a repository cum KYC exchange platform

**Features**
- Centralised system for completing KYC formalities
- Sets the global standards for KYC in the gems and jewellery industry
- KYC and updates need to be done only once
- Mutual and easy sharing of KYC with all trade connections
- Changes immediately reflected with all connections
- Full control over whom to share the profile
- Banks & other financial intermediaries to have access

**Advantages**
- Reduce transaction costs of compliance for members
- Bring in greater transparency in the industry
- Build confidence of other stakeholders in the industry

**Structure**
- Project of GJEPC – through an independent subsidiary
- Membership can be taken through authorised industry bodies
- Global roll-out across the industry

Register now at www.MyKYCBank.com
Frequently Asked Questions
Q. What is MyKYCBank?
MyKYCBank is a unique centralized KYC exchange platform for the gems and jewellery (G&J) industry. All industry participants can update their own KYC information and documents at one place only and subsequently share their profile.

Q. Why should I register on MyKYCBank?
India, being part of the global Financial Action Task Force (FATF), brought the G&J industry under the ambit of the Prevention of Money Laundering Act (PMLA) in 2012. Under PMLA, G&J companies need to have a risk-based AML process in place including having a detailed and regularly updated KYC for each buyer/seller you deal with.

The KYC should also include the Ultimate Beneficial Owner (UBO), which refers to the natural person(s) who ultimately owns or controls an entity and/or the natural person on whose behalf a transaction is being conducted. This is tedious and requires significant effort, both for the person doing the KYC as well as the counterparty (i.e. supplier or customer).

On the MyKYCBank platform, this information needs to be updated only once and this can then be shared with all counterparties, making it easy to do business. It sets the global standard for KYC documentation. Information is verified against submitted documents, and is instantly available to all your connections. This helps meet their legal obligation on maintaining KYC, while reducing the cost of doing business.

The platform will be rolled out globally in 2018, making compliance and KYC information sharing a seamless process.

Q. How to activate my MyKYCBank profile?

**Activation:**
- Register Online and Verify your email
- Fill-in necessary information, upload necessary documents & apply for initial activation
- Upon successful validation, a permanent ID is generated, allowing you to make connections and share your profile
- Print out the document set emailed to you for final activation & sign and stamp the pages (self-certification)
- Verify the original documents at the nearest KYC desk or your industry body (e.g. GJEPF etc.) office and submit the self-certified copy (acknowledgement will be sent by email)

- Final Activation done on basis of verified documents

**Connecting:**
- Click My Connections->Add Connection->Add profile ID
- Enter the Profile ID of your connection and send a request
- Once your connection accepts your request, you will be able to see the KYC of your connection and vice versa.
- Information will only be seen by your direct connections, regulators and approved financial institutions

**Viewing**
- Clicking the “Print” icon next to your connections profile will pop a pdf file with the profile of your connection.
- Clicking the “PDF” button on your connection will send a request to your connection that you have requested for a profile print with supporting documents. After your connection accepts the request, the complete profile pdf with the supporting documents will be emailed to you.
- All pdf files are watermarked and protected by a password and can be tracked to avoid misuse.

Q. What documents do I require?
The documents required, based on the kind of incorporation, include incorporation proof, legal identity proofs, address proof, a bank account proof for the entity/company and photo ID and address proof of directors, owners and beneficial owners.

Q. How safe is it to upload my documents? What if someone misuse my KYC document?
Security is our first priority. All information and documents are stored in a secure manner on the server located at a world class data centre. All access will be through an SSL link. Connections will be only made once both parties accept the request and only shared through password protected pdf files identifying the person requesting the file.

Q. What if I need to change any details e.g. change in office address/director/shareholding etc.?
You can update your profile for any change at any point of time after final activation. Depending on the change it might need to be verified before it is accepted. The revised profile is instantly visible to your connections after it is accepted.

Q. What will be the charges in India?
The one time and annual charges are shown below. GST would be levied on the charge.

<table>
<thead>
<tr>
<th>Membership Charges</th>
<th>Membership Charges</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>From</strong></td>
<td><strong>To</strong></td>
</tr>
<tr>
<td>Turnover</td>
<td>Turnover</td>
</tr>
<tr>
<td>0</td>
<td>₹ 1.2 Crore</td>
</tr>
<tr>
<td>₹ 1.2 Crore</td>
<td>₹ 30 Crore</td>
</tr>
<tr>
<td>₹ 30 Crore</td>
<td>Onwards</td>
</tr>
</tbody>
</table>

* Please visit us at YouTube/MyKYCBank for training videos before completing your profile.
ANNEXURE – 2

Procedure for remittance of Membership Fee for renewal

Members are requested to follow the guidelines given below carefully in their own interest and in case of any difficulty you may contact the Council immediately.

1. The payment challan duly stamped and receipted by the Bank at the address mentioned on the Challan shall be submitted to the Council's office.

2. Members who wish to pay the membership subscription through NEFT/RTGS may refer ANNEXURE – 4 for Bank details.

3. The membership will be issued only after the payment is credited to the bank account of the Council and not on the basis of date of challan for Cheque/DD/PO deposited in bank. If the Cheque is dishonored or returned by bank then the membership will be invalid with immediate effect and the Member(s) will be liable to pay to GJEPC the applicable bank charges for such dishonour.

4. In case any member requires membership certificate urgently they should make the payment of membership subscription through NEFT/RTGS/ Demand draft or pay order in favor of The Gem & Jewellery Export Promotion Council in the concerned bank. (Please write your company's name and contact no on back side of the DD/Pay Order).

5. The challan can be printed from the website of the council, and should be submitted in triplicate along with the membership fees at the Bank as mentioned above.

6. The copy received from the BANK after payment can also be sent by e-mail to Council. However kindly mention the Membership Number in the subject line for ready reference.

7. Members are requested to keep one photocopy of the Challan for their own record.

8. Payment Challan must be filled in and completed fully without leaving any column blank.

9. Declaration of exports/imports incorporated in the body of the challan itself should be signed by the proprietor/partner/ director as the case may be, under the stamp of the firm and submitted without fail. Every such self-declaration shall be construed to be true & valid by the Council and thus relied upon for dissemination under an order of the Govt. authority or like body. The Members explicitly agrees to indemnify and keep the Council indemnified, safe and harmless from and against any and all third party claims arising out of such dissemination of the declaration or the declared quantum of export/import, if the same turns out to be untrue and /or is the subject matter of the indemnification.

10. Membership fee is required to be paid on the basis of f.o.b. value of export of gem and Jewellery items during the year 2017-18 (i.e. from 1-4-2017 to 31-3-2018, both days inclusive) as shown in the Annexure1.

11. The members can send payment challan endorsed by the Bank by E-mail, Courier or by hand delivery to the Council’s office located in their respective region at the address mentioned in ANNEXURE-4
1. **Membership fee:** Membership fees for the year 2018-19 is payable according to the export performance of the entity during the year 2017-18, along with a self-declaration of item wise imports & exports in the challan.

2. **GST:** As applicable.

3. **Following subscription is payable by you for renewal of your Associate Membership/Ordinary Membership for the year 2018-19:**

<table>
<thead>
<tr>
<th>Export Performance of Gem &amp; Jewellery during the year 2017 – 18</th>
<th>Membership fee for 2018-19</th>
<th>Applicable GST as on 31/03/2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Export Upto Rs. 25 Lakhs</td>
<td>6000</td>
<td></td>
</tr>
<tr>
<td>Export above Rs. 25 lakhs &amp; upto Rs. 1 Crore</td>
<td>10000</td>
<td></td>
</tr>
<tr>
<td>Export above Rs.1 Crore &amp; upto Rs. 5 Crore</td>
<td>15000</td>
<td></td>
</tr>
<tr>
<td>Export above Rs. 5 Crore &amp; upto Rs. 15 Crore</td>
<td>30000</td>
<td></td>
</tr>
<tr>
<td>Export above Rs.15 Crore &amp; upto Rs. 50 Crore</td>
<td>40000</td>
<td></td>
</tr>
<tr>
<td>Export above Rs.50 Crore &amp; upto Rs. 100 Crore</td>
<td>65000</td>
<td>18%</td>
</tr>
<tr>
<td>Export above Rs.100 Crore &amp; upto Rs. 500 Crore</td>
<td>100000</td>
<td></td>
</tr>
<tr>
<td>Export above Rs.500 Crore &amp; up to Rs 1000 Crore</td>
<td>150000</td>
<td></td>
</tr>
<tr>
<td>Export above Rs. 1000 Crore</td>
<td>200000</td>
<td></td>
</tr>
</tbody>
</table>

Admission fee payable in case of new membership / after expiry of the last date of renewal is Rs 5,000+ GST.

4. **Outstanding payment:** It may be further noted that any and all outstanding payment(s) from a member towards the Council, in the immediate preceding year will be seriously viewed while renewing the membership of the concerned entity for the financial year 2018-19, unless justified to the satisfaction of the Council.

In this context, please be informed that payments towards the Council shall be deemed to be outstanding, if the same is due and payable to the Council and is outstanding for more than 3 (three) months from the date of Invoice raised by the Council and the Council’s decision in this behalf shall be deemed to be final, if no discrepancy/dispute with respect to such invoiced amount was brought to the Council’s notice within 30 (thirty) days from the date of every such invoice.

5. **Group of Companies:** It is very imperative for the Members to note that it will be required to renew membership for each of its entities under its group companies, failing which, the membership shall be deemed to be valid for only that particular entity which has renewed its membership and whose name reflects on the membership renewal form and the receipt challans. For the avoidance of any doubt, it is hereby clarified that the relevant facilities of the Council shall be extended only to those members whose name reflects on the Membership Renewal Form, Fees challan, Membership
Certificate and the Registration cum membership certificate (RCMC) issued by the Council. Thus, it is pertinent that each entity under a group should renew its members pursuant to the terms specified herein.

6. **Non-submission of Renewal application**: In the absence of renewal of membership, the firm will **NOT** be permitted to enjoy various privileges offered by the Council pursuant to the Article 11.1 & 11.2 of Memorandum & Articles of Association and such activities & facilities open for participation to the Council Members as under:

- Participation in any event/ exhibitions in India/abroad;
- Participation in Delegations;
- Participation in Buyer Seller Meets;
- Nomination for Annual Awards;
- Receipt of Solitaire International, Ideal Cut & Circulars;
- Attending Seminars & Workshops;
- Recommendation letter for visa;
- Permissions for participating in foreign exhibitions, Export Promotion Tours, Display of Branded Jewellery abroad etc.

**GENERAL RULES & REGULATIONS**

1. **CLAUSES OF MEMORANDUM & ARTICLES OF ASSOCIATION REGARDING MEMBERSHIP RULES**

3. **CATEGORIES OF MEMBERS, AND ELIGIBILITY FOR MEMBERSHIP**

3.1 **Members**
The number of members which the Council proposes to be is 10,000 members, but Committee of Administration may, from time to time, whenever the Council or activities of the Council require, register an increase in the number of members. Such person as the Committee shall admit to membership shall be members of the Council.

3.2 **Categories of members of the Council**
The Council shall have the following categories of members, namely;

- **A. Associate Members**
- **B. Ordinary Members**

3.3 **Associate Member**
A person shall be eligible for admission to the Council as an Associate Member, on receiving the Import-Export Code Number from the Director General of Foreign Trade, Government of India, in respect of the product with which the Council is concerned.

3.4 **Ordinary membership**
In order to be eligible for Ordinary Membership of the Council, a person must satisfy the following requirements, namely:

a) He, or the entity represented by him, must have been an Associate Member of the Council for at least three years.
b) He, or the entity represented by him, must have, to his or its credit, during the three financial years immediately preceding, average exports in respect of the product, of not less than the amount mentioned below:

(i) Micro, Small or Medium Enterprises (MSME) Rs. 10 lakhs  
(ii) Others Rs. 25 lakhs

8. DISQUALIFICATIONS FOR MEMBERSHIP OF COUNCIL

8.1 Disqualification
A person shall be disqualified for being, or for continuing, as a member of the council if:

a) he is found to be of unsound mind by a competent court;

b) he applies to be adjudicated as, or is adjudicated as, an insolvent;

c) he is convicted by a court of an offence involving moral turpitude and is sentenced, on such conviction, to imprisonment for not less than six months;

*d) He, or any firm in which he is a partner, or any private company of which he is a Director, commits a violation of section 184 or section 185 of the Act;

e) He, is convicted of an offence under Section 447 of the Act;

f) He ceases to be a member of the entity which he represents or such entity ceases to be a member of the Council; or

g) His name is removed from the register of members under article 8.2

8.2 Removal by the Committee

The Committee may, after giving a member reasonable opportunity of hearing, remove the name of that member from the Register of Members, either for a specified period or indefinitely:

a) if he has violated any condition for membership or

b) if he has been in arrears in regard to the payment of membership fee or of any other amounts due from him to the Council for more than six months; or

c) if he has been guilty of disorderly conduct at meetings of the Council or of the Committee; or

d) if he has otherwise been guilty of conduct unbecoming of a member; or

e) if he has become disqualified under article 8.1.

*8.3 Conversion into Associate membership

The Committee may, after giving a member reasonable opportunity of hearing, convert the membership of an Ordinary Member into an Associate Membership, if his performance as an exporter of the product has, during the financial year immediately preceding been below the average mentioned in clause (b) of article 3.4.

11 PRIVILEGES OF MEMBERS

11.1 Ordinary Members
Without prejudice to any other rights conferred on Ordinary Members by the Memorandum of Association of the Council, but subject to the other provisions of these articles, Ordinary Members shall have the following rights and privileges, namely:

a) right to stand as a candidate, and to vote at the election of the members of the Committee and the right to vote on all matters brought before a meeting of the Council, provided there are
no arrears of subscription of other dues or charges payable by them to the Council on 1st April in the year of voting;

b) right to requisition a meeting, as provided in these articles;

c) right to receive the annual reports of the Committee, on payment of the prescribed fee;

d) right to receive publication of the Council, on the prescribed conditions; and

e) right to use all such facilities as may be made available to such members by the Council from time to time, on the prescribed conditions.

11.2 Associate Members

Without prejudice to any other rights conferred an Associate Members by the Memorandum of Association, of the Council, such members shall have the following rights and privileges namely;

a) right to receive the annual report of the Committee, on payment of the prescribed fee;

b) right to receive publications of the Council, on the prescribed conditions;

c) right to use all such facilities* as may be made available from time to time, on the prescribed conditions.

* Facilities such as

- Participation in any event/ exhibitions in India/abroad;
- Participation in Delegations;
- Participation in Buyer Seller Meets;
- Nomination for Annual Awards;
- Receipt of Solitaire International, Ideal Cut & Circulars;
- Attending Seminars & Workshops;
- Recommendation letter for visa;
- Permissions for participating in foreign exhibitions, Export Promotion Tours, Display of Branded Jewellery abroad etc.

13. SUSPENSION OF PRIVILEGES.

13.1 Non-payment of subscription.

If a member (Ordinary or Associate) fails to pay his annual subscription by the 30th April of the year for which it has become due, then

a) he shall not be entitled to exercise any right or privilege as such member and

b) the committee may suspend his membership, which suspension shall remain operative until he pays the arrears and the Committee accepts in writing such arrears and restores his membership after revoking his suspension.

End.
## ANNEXURE-4
### LIST OF COUNCIL’S REGIONAL OFFICES

<table>
<thead>
<tr>
<th>Regional Office</th>
<th>Name and Contact details for Membership queries</th>
<th>Bank details for payment of Membership fees</th>
</tr>
</thead>
</table>
| **MUMBAI**      | Mr. Kuldeep Singh Gusain/ Ms. Archana Bhosale/ Mr. Mithun Surve  
Tel: 022 26544707/8/5  
Email: kuldeep@gjepcindia.com/ archana@gjepcindia.com/ mithun@gjepcindia.com  
Bank- ICICI Bank  
Branch- Tower E, Gr. Flr. BDB, BKC  
Account No. 000401118218  
IFSC Code: ICIC0001217 |
| The Gem & Jewellery Export Promotion Council  
Office No. AW 1010, Tower A, G Block, Bharat Diamond Bourse, G Block, Bandra-Kurla Complex, Bandra - East, Mumbai – 400051, Tel: 91 - 22 – 26544600, Fax: 91 - 22 - 26524764  
Email: membership@gjepcindia.com  
Contact: Shri M. S. Pandey, Head Membership |
| **CHENNAI**     | Mr. P. Bhanu Prasath  
Tel : 0991-44-2815 5180  
Fax : 0991-44-2815 4526  
Email: bhanu.prasad@gjepcindia.com  
Bank- Corporation Bank  
Branch: T.Nagar, Chennai  
Account No. 510101000292061  
IFSC Code: CORP0000491 |
| The Gem & Jewellery Export Promotion Council  
Ankur Plaza III Floor, 113 (Old No 52) G.N. Chetty Road, T. Nagar Chennai - 17.  
Email: chennai@gjepcindia.com  
Contact: Shri R. Surya Narayanan, Asst. Director |
| **NEW DELHI**   | Mr. S. Madaan,  
Tel : 011 - 46266920 to 925  
Fax : 011 - 23675274  
Email: madaan@gjepcindia.com  
Bank- SYNDICATE BANK  
Branch: - 43, RANI JHANSI ROAD, NEW DELHI-110055  
A/c No. No. 90232010068022  
IFSC Code: SYNB0009023 |
| The Gem & Jewellery Export Promotion Council  
F 17-18, Flatted Factories Complex, Jhandewalan, New Delhi - 110 055. Email : delhi@gjepcindia.com  
Contact: Shri K.K. Duggal, Director-T&P (N) |
| **JAIPUR**      | Mr. E.K. Sasi Kumar  
Tel: 0141-2568029, 2574074  
Fax : 0091-141-256 7921 / 257 4078  
e-mail: sasi@gjepcindia.com  
Bank- Punjab National Bank  
Branch- MCB, Rajasthan Chamber Bhawan, M.I. Road, Jaipur : 302 003  
Account No. 022100210075761  
IFSC Code : PUNB0022100 |
| The Gem & Jewellery Export Promotion Council  
Rajasthan Chamber Bhawan, 3rd Floor, Mirza Ismail Road, Jaipur - 302 003.  
Email : jaipur@gjepcindia.com  
Contact : Shri Sanjay Singh, Regional Director |
| **KOLKATA**     | Mr. Abdul Salim,  
Tel : 033-2282 3630/3629  
Fax : 033-2282 3629  
Email : salim@gjepcindia.com  
Bank- CANARA BANK,  
Branch- KOLKATA PARK STREET BRANCH  
Account No. 2560201000095  
IFSC Code : CNRB0002559 |
| The Gem & Jewellery Export Promotion Council  
Vanijhya Bhavan, 6th Flr, Left Wing, 1/1, Wood Street, Kolkata: 700 016., Email: kolkata@gjepcindia.com  
Shri Sanjay Singh, Regional Director-Jaipur ( Additional Charge) |
| **SURAT**       | Mr. Cromwell Jacob  
Ms. Pooya Sharma  
Tel : 0091-261-2209000  
Fax : 0091-261-2209040  
Email: ccjacob@gjepcindia.com  
Bank- State Bank Of India  
A-201 & A-301, ICC, Ring Road.  
Account No. 35880496924  
IFSC Code : SBIN0014396 |
| The Gem & Jewellery Export Promotion Council  
401-A, International Commerce Centre,  
Near Kadiwala School, Ring Road, Surat - 395002 , Email : surat@gjepcindia.com  
Contact: Ms. Jilpa Sheth, Dy. Director |
ANNEXURE-5
Collection of Promotion fund

A proposal for collection of Ad-Valorem was thoroughly discussed and deliberated upon in the 50th Annual General Meeting of the Council held on Tuesday, 20th December 2016. The resolutions to this effect were duly passed/approved by the members and the results of the E-voting process (Scrutinizers’ Report and Chairman’s Report) were circulated to all the members on December 23, 2016 and also uploaded on the website of the Council at www.gjepc.org under the membership tab for ready reference of the members.

The proposed collection of Ad-Valorem was for creating a fund for promotion of Gems & Jewellery as it was done in some earlier years. It was generally agreed that separate funds for promotion of Jewellery, Colored Gemstones and Diamonds will be created and the collections will be based on each of the products. It was agreed that the money collected from members for dealing in different commodities, e.g. diamonds will be only used for diamond promotion and that separate bank accounts may be created for collection of such funds so that the money can be only used for promotion of individual products for which they are collected.

With regard to the collection of funds for the promotion of Diamonds the following was agreed and decided during the 50th AGM and was implemented with effect from 1st April 2017.

a) Ad-Valorem to be collected from the Members of GJEPC, for the purpose of promotion of diamonds only, shall be at a rate of 0.02% (inclusive of all kinds of taxes) on the import value of rough diamonds as declared in KP Certificate for import of rough diamonds in India.

b) The non-members will be made to complete their KYC formalities with GJEPC My KYC before applying for KP Certificates in absence of which the applications would be delayed pending such KYC registration.

c) Separate bank accounts has been created for collection of such funds so that the money can be only used for promotion of individual products such as Diamonds, Coloured Gem stones, Diamond Jewellery, etc. for which they are collected.”

In view of the above, Members may note the following procedure adopted by GJEPC for collection of the said Promotion fund.

- **Ad-Valorem (Promotion Fund) would be collected at the rate of 0.02% inclusive of all kinds of taxes in INR on the basis of USD value mentioned on the KP Certificate during import of rough diamonds in India.**
- The amount will be converted in INR on the basis of daily exchange rate as available on RBI website. The 0.02% of amount will be calculated on the converted INR.
- For example: If the USD Value on KPC is 10000$ - Converted amount in INR @ ER 68.00 (daily exchange rate) will be INR 680,000/- The Promotion fund/ad-valorem @0.02% will be INR 136/- only including applicable ST + KK cess + SWB cess.
- **The payment of ad-valorem will be collected on weekly basis based on the data captured from the Import KP Certificate endorsed by GJEPC.**
- Separate Invoice for applicable ad-valorem amount for each KP Certificate will be generated and handed over to the Member directly or through their concerned CHAs for payment.
- Amount of the advalorem will have to be paid by Cheque / DD payable to “The Gem & Jewellery Export Promotion Council” immediately on receipt of the invoice/s to avoid delay in processing of KP applications.
- In case there is any outstanding payment of promotion fund by a Member, provisions under Article 8 of the Articles of Association of the Council would be applicable.
- **The above is applicable with effect from 1st April 2017 onwards.**

For queries, if any, with regard to payment procedure etc, members are requested to contact the Kimberley Department of GJEPC at Mumbai Tel: 022-26544600/26544715 by e-mail kp@giepcindia.com or at Surat Tel: 0261-2209000 by e-mail surat@giepcindia.com.

The Council look forward to your continued cooperation in all the activities of the Council and also for creation of the said promotion fund for the development & promotion of the Indian diamond industry at an international level.