

Ref.No.GJEPC/Gold/Members/2018-19

28th June, 2018

TO: ALL MEMBERS OF THE GOLD PANEL OF THE COUNCIL

Sub: Procurement of duty free gold from Nominated Agencies/Banks

Dear All,

We would like to inform you all that a meeting was held under the joint Chairmanship of Commerce Secretary and Revenue Secretary on 25th June 2018 in North Block along with the senior officers of the Department of Revenue and Department of Commerce to discuss the key pending issues of gems and jewellery industry.

One of the issues discussed was the difficulties being encountered by small and medium jewellery exporters in getting duty free precious metal gold from the nominated agencies, working capital getting stuck due to non-release of their bonds even after submitting all required documents to the agencies/banks etc.

As per the discussions held during the meeting, the Council is trying to collate all the information on pending bonds with customs across the country and will submit the same to the Department of Revenue for their necessary action.

In addition to the pending bond status, we also intend to gather all the issues which our member exporters are facing with the nominated agencies/banks in procuring duty free gold from them.

In view of the above, it is requested that you may list down all the issues which you are facing like non-supply of gold in desired quantity, supply issue in remote centres, problems in doing registration with nominated agencies or any other issues etc.

It is requested that you may kindly mail a list of all your issues on archana.g@gjepcindia.com latest by 7th July, 2018 so that we may prepare an extensive note on the same and submit it to both Department of Revenue and Department of Commerce for their further necessary action to address this burning issue of our jewellery exporters.

Thanking you,

With best regards,


SABYASACHI RAY
EXECUTIVE DIRECTOR

रत्न तथा आभूषण निर्यात संवर्धन परिषद | The Gem & Jewellery Export Promotion Council

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