

Ref.No.GJEPC/Replenishment/Members/2013-14/00020

22nd May 2014

To: All Gold Panel Members of the Council

Sub: Import of Gold by Nominated Banks / Agencies / Entities

Dear All,

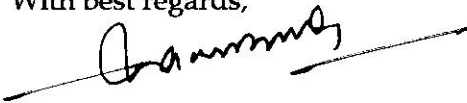
We would like to bring it to your kind notice that RBI in continuation to its Circular A.P. (DIR Series) Circular No. 25 dated August 14, 2013; and the subsequent circulars, on the captioned subject has once again issued Circular No.133 dated 21st May 2014, vide which it has been informed that Star Trading Houses / Premier Trading Houses (STH/PTH) which are registered as nominated agencies by the Director General of Foreign Trade (DGFT) may now import gold under 20:80 scheme subject to certain conditions.

As per the Circular nominated banks can now give Gold Metal Loans (GML) to domestic jewellery manufacturers out of the eligible domestic import quota of 80% to the extent of GML outstanding in their books as on March 31, 2013. A revised working example of the operations of 20:80 scheme envisaged in terms of the revised instructions is given as Annexure of the RBI Circular.

The members can now download the aforesaid Circular RBI/2013-14/600 A.P. (DIR Series) Circular No.133 dated 21st May 2014 from our website www.gjepc.org from the notification section.

Thanking You,

With best regards,



SANDEEP SHARMA
CHIEF FINANCIAL OFFICER

The Gem & Jewellery Export Promotion Council

रत्न तथा आभूषण निर्यात संवर्धन परिषद

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