

TRADE NOTICE- No. 1/2017

F. No. NSEZ/Cus/16/PN/03/17

DATED- AUG. 23, 2017

The issue of import of gold on loan basis, by SEZ units, has been examined by Department of Commerce, Ministry of Commerce & Industry. Department of Commerce has clarified as follows;-

“ Rule 27(6) states that “ A gem and jewellery unit may also source on outright purchase basis or loan basis, gold or silver or platinum through the Nominated Agencies and where such sourcing is on loan basis, the same shall be subjected to the conditions applicable to such transaction under the provisions of the Foreign Trade Policy in force.....” It was mentioned that certain units were directly importing gold on loan basis and not through Nominated Agency.” Hence it has been decided by the Deptt. of Commerce that since the Rules are clear, all DCs must take steps to stop this practice of import of gold on loan basis.

In view of the above, all units of the Gems & Jewellery Sector involved in such practice are hereby informed that w.e.f. 24.08.2016, Gold/Silver/Platinum can not be imported on loan basis. Unit can procure on loan basis through the nominated agency only in accordance with Rule 27(6) of the SEZ Rules, 2006.

This issues in accordance with the decision taken by Department of Commerce and with the approval of the Development Commissioner, NSEZ, Noida.


Dy. Commissioner of Customs
NSEZ, Noida

Copy for information to:-

1. The Development Commissioner, NSEZ, Noida
2. The Joint Development Commissioner, NSEZ, Noida
3. Notice Board.

A. J.C. Gupta (S.O), Jaipur SEZ