

Ref.No.: GJC/DGFT_Gold Import/2017-18

22nd April, 2017

To,
All Members of the Council

Dear All,

Sub: Consideration of applications for grant of Licences/Authorizations for import of "Gold Dore"

India continues to be a major consumer of gold, often importing around 600 to 900 tonnes per annum, which is roughly 25% of the global annual production of bullion.

GJEPC has consistently requesting the Ministry with respect to spurious gold bullion of lesser purity that is available in the market with impurities like Iridium and ruthenium, which is only detected at high temperature with sophisticated instruments. Both iridium and ruthenium belong to the platinum family of metals, and when mixed with gold, do not form an alloy but sit tight in the yellow metal . These two metals manage to camouflage as gold.

It has also been pointed out by GJEPC to the Govt. that due to this our member-manufacturers of jewellery are getting duped and exports may suffer as a consequence. Hence, the input output of refineries should also be monitored by the Govt. by notifying proper norms with regards to the same where the output of refineries to be certified by BIS through compulsory Hallmarking and numbering of such Gold Bullion.

After conducting a series of meetings with different stake holders and Associations, now the DGFT has issued a **Trade Notice No.4 dated 21st April, 2017 stating that the application for grant of gold dore shall be considered if the applicant refinery holds a valid licence from Bureau of Indian Standards.**

Members can download the Trade Notice from Council's official website [www.gjepc.org / Members/Trade](http://www.gjepc.org/Members/Trade) Information/Circulars & Notifications.

Thanking you,

With best regards,



SABYASACHI RAY
EXECUTIVE DIRECTOR

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

मुख्य कार्यालय: ए इन्डियन-1010, पहली मंजिल, टावर ए, भारत डायमंड बॉर्स, जी ब्लॉक, बांद्रा-कुर्ला कॉम्प्लेक्स, बांद्रा (ए), मुंबई-400 051. (भारत)
Head Office : AW-1010, 1st Floor, Tower A, Bharat Diamond Bourse, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai- 400 051. (India)
CIN : U99100MH1966GAP013486
Tel.: 0091-22-2654 4600 / 4226 3600 Fax: 0091-22-2652 4764
E-mail : ho@gjepcindia.com | Website : www.gjepc.org