

Dear Members,

The following are changes announced in Foreign Trade policy 2009-2014 announced on 27th August 2009 by Ministry of commerce.

Gems & Jewellery Sector

1. To neutralize duty incidence on gold Jewellery exports, it has now been decided to allow Duty Drawback on such exports.
2. In an endeavour to make India a diamond international trading hub, it is planned to establish “Diamond Bourse (s)”.
3. A new facility to allow import on consignment basis of cut & polished diamonds for the purpose of grading/ certification purposes has been introduced.
4. To promote export of Gems & Jewellery products, the value limits of personal carriage have been increased from US\$ 2 million to US\$ 5 million in case of participation in overseas exhibitions. The limit in case of personal carriage, as samples, for export promotion tours, has also been increased from US\$ 0.1 million to US\$ 1 million.
5. Interest subvention of 2% for pre-shipment credit for 7 specified sectors has been extended till 31.3.2010 in the Budget 2009-10.

To view full Foreign Trade policy log in [www.dgft.nic](http://www.dgft.nic.in) .in