

PRESS INFORMATION BUREAU
GOVERNMENT OF INDIA

EXEMPTION OF CUSTOMS DUTY

**New Delhi; Vaisakha 14, 1934
May 4, 2012**

Cut and polished diamonds sent abroad and re-imported after certification/ grading by the laboratories/ agencies as notified in the Foreign trade Policy have been exempted from two percent basic customs duty with effect from 9.3.2012. The exemption is a facilitation measure to ensure that the domestic cutting and polishing industry does not suffer additional duty burden owing to the utilization of grading and certification services abroad.

This information was given by the Minister of State for Finance, Shri S.S. Palanimanickam in written reply to a question in the Lok Sabha today.

SS//SL