

**PRESS INFORMATION BUREAU
GOVERNMENT OF INDIA**

**FM TO HOLD MEETING WITH REPRESENTATIVES OF JEWELLERY
MANUFACTURERS FROM MAJOR CITIES ON FRIDAY 6TH APRIL,
2012**

**New Delhi: Chaitra 15, 1933
April 04, 2012**

Excise duty of 1% has been imposed on unbranded jewellery of precious metals (other than silver) as part of the Union Budget proposals for 2012-13. Several representations have been received in the Ministry of Finance on behalf of the manufacturers of jewellery including artisans and goldsmiths seeking reconsideration of this proposal on the ground that the industry is unorganized and fragmented and would find it difficult to comply with the provisions of Central Excise Law. There are reports that some members of the industry have been on strike in several parts of the country since the presentation of the Budget on 16th March, 2012.

In order to understand their concerns, the Union Finance Minister Shri Pranab Mukherjee has convened a meeting with representatives of jewellery

manufacturers from major cities on Friday 6th April, 2012 at New Delhi. The concerned associations have been requested to nominate two representatives each for the said meeting.

DSM/SS