



भारत सरकार **GOVERNMENT OF INDIA**
वाणिज्य और उद्योग मंत्रालय **MINISTRY OF COMMERCE &
INDUSTRY**
विकास आयुक्त का कार्यालय **OFFICE OF THE DEVELOPMENT
COMMISSIONER GIFT SEZ**
कांडला विशेष आर्थिक क्षेत्र **KANDLA SPECIAL ECONOMIC ZONE**
1, एन.बी.सी.सी हॉउस, पांजरापोल बी.आर.टी. के सामने
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पॉलिटेक्निक, अहमदाबाद – 380 015 **POLYTECHNIC, AHMEDABAD –
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F. No. SO/6/GIFT/SEZ/NEIS/2022-23/

Dated: 7th September, 2022

To,

- a. The Development Commissioner
SEEPZ Special Economic Zone
Andheri (East), Mumbai 400 096 (dcseepz-mah@nic.in)
- b. The Development Commissioner
Noida Special Economic Zone
Noida-Dadri Road, Noida Phase II,
Noida (UP) 201 305 (dc@nsez.gov.in)
- c. The Development Commissioner,
Kandla Special Economic Zone
Administrative Building,
Gandhidham, Kutch 370 230 (dc.kasez-gj@gov.in)
- d. Development Commissioner
Visakhapatnam Special Economic Zone
VSEZ, Duvvada,
Visakhapatnam 530049 (devcomm.vsez@gov.in)
- e. The Development Commissioner,
MEPZ Special Economic Zone
Administrative Office Building, Tambaram,
Chennai (dc@mepz.gov.in)

- f. The Development Commissioner
Falta Special Economic Zone
2nd MSO Building, 4th Floor, Nizam Palace,
Kolkata 700 020 (devcomm.fsez@nic.in)
- g. The Development Commissioner,
Cochin Special Economic Zone
Kakkanad, Cochin 682 030 (dc@csez.gov.in)

Sir,

Sub: Utilization of MEIS Scrips for payment of Customs duties on import of gold under specific ITC(HS) Codes through India International Bullion Exchange IFSC Ltd. (IIBX), GIFT City: matter regarding

As you may be aware that eligible Qualified Jewellers (QJs) in India, as notified by International Financial Services Centres Authority (IFSCA), have been allowed to directly import gold through India International Bullion Exchange IFSC Limited (IIBX) set up in GIFT Multi-Services SEZ, Gandhinagar.

1.1 The IIBX while offering a diversified portfolio of products and technology services at a cost which is far more competitive than the Indian exchanges as well as other global exchanges in Hong Kong Singapore, Dubai, London and New York, is expected to facilitate efficient price discovery with the assurance of responsible sourcing and quality, apart from giving impetus to the financialisation of gold in India. IIBX is also expected to be the Gateway for Bullion Imports into India, wherein all the bullion imports for domestic consumption is channelized through the exchange.

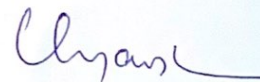
2. Keeping the above factors in view, the Department of Commerce vide OM No. K-43014(16)/16/2022-SEZ, dated 05-07-2022 has allowed the utilisation of MEIS scrips for payment of Customs duty on DTA clearance of Gold traded on IIBX with a direction to put in place an appropriate SOP with suitable safeguards to verify the authenticity as well as validity of MEIS Scrips presented for payment of Customs Duty to ensure there is no scope of any misuse through fake/invalid scrips. Trade Notice No. 01/2022-23 dated 11-07-2022 formulating the procedure for utilizing of MEIS Scrips/TRAs for payment of Customs duties

on DTA clearance of Gold by Qualified Jewellers was accordingly issued by the Zonal Development Commissioner's Office, Kandla-SEZ, Gandhidham.

3. It is expected that the Qualified Jewellers would be majorly utilising the MEIS Scrips for payment of Customs duty on DTA clearance of Gold traded on IIBX. Since, time is of essence and considering the fact that MEIS Scrips can be utilised only after receipt of verification reports and other details from respective issuing authority in terms of Trade Notice No. 01/2022-23 dated 11-07-2022, it is requested to sensitise the concerned officials under your jurisdiction in the matter and directing them to take following actions:

- a. The MEIS related correspondence needs to be done on email: ao-giftsez@gov.in
- b. Upon issuance of TRA in favour of GIFT-SEZ Port (INGNC6), a copy of the same must invariably be sent immediately to Gift Multi-Services SEZ on above referred emails
- c. The verification report of MEIS Licences/ TRAs alongwith the required details must be sent within a day of receipt of letter seeking verification to the above referred email.
- d. The field formations need to clearly mention their respective e-mail id's on the TRAs issued by them

Yours faithfully,



(Vijay Kumar)
Development Commissioner,
GIFT-multi-services-SEZ.

Copy to:
The Director-SEZ,
Department of Commerce,
Udyog Bhavan, New Delhi.