OFFICE OF THE PRINCIPAL COMMISSIONER OF CUSTOMS, AIRPORT & AIRCARGO COMPLEX, AIR INDIA SATS AIR FREIGHT TERMINAL, BENGALURU


दिनांक : 17.11.2014.

TRADE FACILITY CIRCULAR NO. 04/2014

विषय/Sub: Appointment of Approved Valuers for valuing Gold and Silver Jewellery for Import / Export from Air Cargo Complex and Airport, Bangalore - reg.

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Attention is drawn to this Office Public Notice No.145/2003 dated 17.12.2003, wherein approved valuers / appraisers for valuing Gold and Silver Jewellery as well as jewellery studded with precious stones/synthetic stones, for export and import from Air Cargo Complex, Bangalore were appointed. Attention is further drawn to the Trade Facility Circular No.02/2010 dated 08.01.2010. In Para 4(a)(vii) of the said Circular dated 08.01.2010 it has been mentioned that drawback claim in addition to other documents should also be accompanied by a certificate of purity, weight etc., prepared by any one of the panelists belonging to the approved panel of jewellery experts. The panel of approved valuers/appraisers was reconstituted vide Trade Facility Circular No. 19/2010 dated 11.03.2010.

2. In partial modification of Trade Facility Circular No.19/2010 dated 11.03.2010, the panel of jewellery experts has been re-constituted and the following members of The Jeweller’s Association, Bengaluru are appointed as valuers for valuing Gold Jewellery and Silver Jewellery as well as jewellery studded with precious stones/synthetic stones for export from Air Cargo Complex, Bangalore as well as for valuation of seized/ confiscated gold/silver, gold/silver jewellery and jewellery studded with precious stones/synthetic stones at Airport.

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1. C.N.Badrinath
2. Sanjay M.Gurav
3. Sanjay Jain
4. Hardik Mathuria
5. K.S.Jagadish

3. The fees to be charged by registered valuers for valuation of any asset shall not exceed the amount calculated at the following rates, namely:

I. (a) On the first Rs.5,00,000 of the asset as valued 1/2 per cent of the value;
    (b) On the next Rs.10 lakhs of the asset as valued 1/5 per cent of the value;
    (c ) On the next Rs.40 lakhs of the asset as valued 1/10 per cent of the value;
    (d) On the balance of the asset as valued 1/20 per cent of the value.
II. Where the amount of fees calculated is less than Rs.500, the registered valuer may charge Rs.500 as fees.

4. The charges of approved values shall be paid by the Importer/Exporter concerned. In respect of seized goods/consignments taken up for disposal by the department, the charges shall be paid by the department.

5. Trade is hereby advised to engage the services of any of the above members to facilitate the valuation of Gold and Silver jewellery as well as jewellery studded with precious stones/synthetic stones for export form Air Cargo Complex.

[Signature]
(Sandeep Prakash)
Commissioner

Copy to:
1. The Jeweller’s Association, Bengaluru
2. The Individuals concerned.
3. The Additional Commissioner of Customs, ACC / Airport, Bengaluru.
4. The Joint Commissioner of Customs, ICD, Bengaluru.
5. Trade Associations (as per mailing list)

Copy submitted to:
1. The Chief Commissioner of Customs, Bengaluru.
2. The Joint Secretary (Drawback), CBEC, Jeeva ndeep Building, Parliament Street, New Delhi.