



## Jewellery Associations extend the strike till 7<sup>th</sup> March, 2016

Mumbai, March 4, 2016: Senior officer bearers of All India Gems and Jewellery Trade Federation (GJF) along with representatives from many Jewellery Associations across the nation today called for an extension of the strike till 7<sup>th</sup> March, to protest against the Government's adamant attitude to implement Excise Duty in the Gems & Jewellery sector.

GJF had a meeting with the Prime Minister and submitted their representation, highlighting the foreseeable plight of jewellers, manufacturers and artisans following imposition of exercise duty. They have been also meeting Senior Ministers and many Government Bureaucrats for the same.

Mr.G V Sreedhar, GJF Chairman said, "The Excise guidelines which has been drafted for the Gems & Jewellery are not practically implementable and will be detrimental to the survival of the industry. We are expecting positive results from the Government, but our agitation and protest continues. All India Gems and Jewellery Trade Federation (GJF), with co-ordination and recommendation from All India Jewellery Associations decided to extend the strike till 7<sup>th</sup> March, 2016"

Mr. Ashok Minawala, Past Chairman & Director, GJF, said, "The imposition of the Excise regime will impact the very livelihood of the millions of Karigars and Goldsmiths. The retail sector, will be very apprehensive to be qualified as manufacturers and register for Excise. This will lead to confusion & chaos, leading to large scale of discrimination amongst the various sectors that will result in unemployment in this industry. GJF along with many Associations have made big efforts and met senior Ministers, MPs and Finance Ministry officials, requesting the Govt. to rollback Excise from Gems & Jewellery sector."

Mr. Bachhraj Bamalwa, Past Chairman & Director of GJF said, "We fail to understand what is bothering the government to reintroduce it again, since such Excise Duty measures in the past did not provide any tangible results and were withdrawn at later stages. Does the Government wants Inspector Raj in this sector? Is this "Ease of doing business?"

The Union Budget 2016–17 announced the imposition of Central Excise Duty on Gems & Jewellery industry, wherein the Govt. has imposed a 1% Excise Duty on Gems & Jewellery sector without input credit & 12.5% with input credit The industry reiterates that it cannot comply with the due diligence and requirements as proposed under the Excise Act as the manufacturers of Gems & Jewellery are in no position to follow up with even the minimum provisions applicable.

More than 3 lakh jewelers including manufacturers and artisans are participating in the strike that was implemented for 3 days from 2<sup>nd</sup> to 4<sup>th</sup> March, 2016. The size of domestic industry is estimated to be around Rs 3.15 lakh crore with the potential to grow to Rs 5 lakh crore by 2018.

**For further information:**

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