



SURSEZ Times

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From the Chairman's Desk

Dear Readers,

Possibly for the first time in the last twelve months, the economic scenario is displaying optimism.

The various stimulus measures which were adopted by our Government during the last year seem to have helped Indian industry tide over a difficult period. The RBI has raised the economic growth forecast for the full year 2009-10 from 6% earlier to 7.5%. This is indeed very encouraging coming from the RBI. The Exports data is yet to reflect positive growth. However the intensity in decline of exports to -6.6% in October '09 compared to -35% in April '09 is a good sign. We have also observed renewed interest from entrepreneurs to set up new units in SURSEZ and higher levels of activity by existing units.

Exports by the units in SURSEZ have been encouraging even in these difficult times. During the nine months to December '09 exports from SURSEZ were about Rs 14500 crores which is about 28% higher than exports during the corresponding period of last year. With more units going into production we can expect the full year exports to touch Rs 20,000 crores.

SURSEZ has continued to receive the strong support of the Ministry of Commerce & Industry and the Office of the Development Commissioner. We look forward to their continued encouragement.

With best wishes



S.N.Sharma

Welcome to New Units

We welcome to SURSEZ the following new companies. These have recently been granted Letter of Approval (LoA) by the Development Commissioner and are in the process of implementing their projects

Company	Proposed Activity
M/s Sonali Energiees Pvt. Ltd	Manufacture of Solar Photovoltaic Modules
M/s KBJ Jewellery Pvt Ltd	Manufacture & Trading of Diamond & Jewelry
M/s Khushboo Gems	Manufacture of Cut & Polished Diamonds
M/s Shah Time & Jewels Pvt Ltd	Manufacture of Diamonds & Jewellery
M/s Saloni Jewellers Pvt Ltd	Manufacture & Trading of Diamond & Jewellery
M/s Rajguru Exim	Manufacture / Trading Diamond & Jewellery
M/s Medicept Dental India Pvt Ltd	Trading of Dental Cements, Materials & Instruments
M/s Parvati Exports	Manufacture & Trading of Diamond & Jewelry

Summary of Recent Clarifications on SEZ Act & Rules

Recently, the Ministry of Commerce & Industry has issued some clarifications / amendments / instructions with respect to SEZ Act & Rules; some of these may be of interest to Unit holders. For full details, please refer to the respective EPCES circulars mentioned in brackets

- **Ministry of Commerce & Industry constitutes a institutional mechanism to clarify SEZ related issues**

It has been decided that, Ministry of Commerce & Industry would hold a meeting, every fortnight, under chairmanship of Additional Secretary of Department of Commerce, wherein SEZ related issues raised by SEZ Units and Developers would be discussed and necessary clarification would be issued. Other representatives in the meeting include Joint Secretary, MOC&I, Director MOC&I, representative of DGFT, DG EPCES and other officers of MOC&I.

(Ref. EPCES Circular No.99 dated 05.01.2010)

- **Clarification on calculation of Net foreign Exchange(NFE) as per Rule 53 of the SEZ Rules, 2006**

A clarification was sought as to which currency NFE is to be calculated. The Department of Commerce, has now clarified that NFE is to be calculated in rupee terms only.

(Ref. EPCES Circular No.96 dated 27.11.2009)

- **Procedure for seeking clarification on policy issues relating to SEZ Act and SEZ Rules from Department of Commerce.**

It has been decided that policy issues on which clarification is required will first be considered in the meeting held by the Zonal DCs. Issues which require further discussion would be discussed in a meeting of all Zonal DCs under the chairmanship of Additional Secretary (SEZ), Ministry of Commerce & Industry, which would be held after every

BOA meeting in the Department of Commerce. Zonal DCs can bring up such matters along with full details of the case in these meetings.

(Ref. EPCES Circular No.96 dated 27.11.2009)

- **Clarification on whether import, re-melt, re-make and export of imported finished jewellery is an authorized activity in SEZ.**

Jewelry units had sought clarification regarding activities of remaking in SEZ. It has been clarified that import of jewellery and its remaking is an authorized manufacturing activity by an SEZ unit holding letter of approval for manufacturing of jewellery. Further, import would include re-import of exported jewellery.

(Ref. EPCES Circular No.87 dated 09.09.2009)

- **DEPB claims.**

It is clarified that DEPB claims in respect of SEZs shall be handled by the jurisdictional Zonal Development Commissioners

(Ref. EPCES Circular No.81 dated 15.07.2009)

- **Simplified procedure for refund of service tax.**

Detailed procedure for refund of service tax, in respect of certain services, paid by an exporter of goods and used for export of goods has been specified.

(Ref. EPCES Circular No. 80 dated 09.07.2009)

Success Stories in SURSEZ - Bahubali Exports

Bahubali Exports is one of India's leading manufacturers of diamond jewelry. Under the leadership of one of its partners Mr.Prakash Shah, the company has set up diamond jewelry manufacturing unit in SURSEZ. The unit is in operation since 2007.

In the SURSEZ unit, the Company manufactures jewelry in both yellow & white gold and in platinum too. The Unit also has the casting machine for platinum jewelry. This modern plant has a built up area of about 10,000 sqr.ft. The unit is having a total staff about 28 members and 18 machines. It has a dedicated workforce of qualified professionals, state-of-the-art machinery & advanced technology to assist.

Since its inception in 2007 at SURSEZ, the company has grown not only in terms of profits but also in terms of buyer's base.

The Company's product range includes

Diamond Rings, Diamond necklaces, Diamond Bracelets, diamond studs/ earrings, bangles, black Diamond jewelry, Black and white diamond jewelry in white gold / yellow gold as well as in platinum.

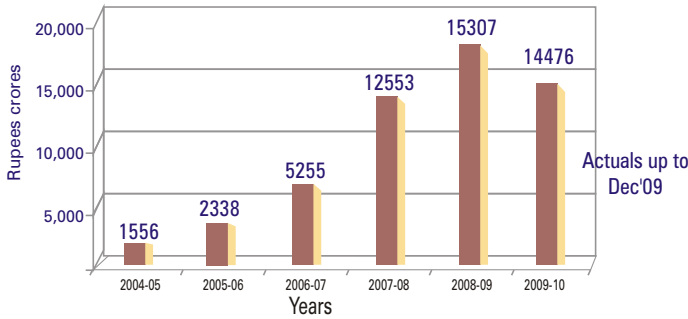
The Company exports most of its manufactured diamond jewelry to the US & the UK.



Inside view of the Bahubali Unit Exports Unit

SURSEZ Performance

Export Performance of SURSEZ



◀ Export Performance of SURSEZ

Number of Units as on 31/12/09

In operation - 195.

Under implementation - 21.

SURSEZ in The News

