

FOR WEBSITE

MMTC LIMITED
(Government of India Enterprise)
MMTC House, Plot No.c-22, Bandra Kurla Complex, Bandra (East), Mumbai-51
Tel.0222 26573158, 56784115, Telefax:022 26570131, Fax:022 26572541/0131

INVITING APPLICATION FOR EMPANELMENT OF BUYERS OF ROUGH DIAMONDS

We are inviting application for Empanelment of Buyers of Rough Diamonds. The company must be in diamond business/manufacturer of studded jewellery with retail setup involving manufacturing and retailing activities of minimum 10 years.

The company having its own facility for cutting and polishing diamonds or having tie-up will be preferred.

MMTC will restrict its purchase of Rough Diamonds only from the list of Companies approved vide RBI/2007-2008/24 Master Circular No. /08/2007-08 dated 2nd July 2007. Empanelling would be done at sole discretion of MMTC after verification of credentials. The detailed terms and condition for empanelment of Buyers is attached at Annexure -I

Application should be submitted in sealed envelope and send to The Chief General Manager, MMTC Limited, MMTC House, 3rd Floor, C-22, Bandra Kurla Complex, Block E, Bandra East, Mumbai 400 051 mentioning clearly on the envelope “Application for empanelment of Buyers for Rough Diamonds”. The last date for submission of application is 28.07.2014

(SHASHANK .D. SHENDE)
SENIOR MANAGER(PMD)

FOR WEBSITE

INVITATION TO PARTICIPATE IN COMPETITIVE BIDDING FOR ROUGH DIAMONDS

1. The company must be a manufacturer of studded jewellery with retail set up involved in manufacturing and retailing activity for minimum 10 years.
2. Manufacturers with its own facility for cutting and polishing diamonds of different origin or having tie up will be preferred.
3. The company should have minimum net worth of ₹ 25 crore and should be a profit making company.
4. The company should be financial sound having minimum turnover of ₹100 crore per annum for last three consecutive years as per the certified Annual Report.
5. The company would submit a confidential satisfactory Banker's report of financial soundness along with the bank confirmation for undertaking transactions and for arranging for prompt payment of at least US\$ 0.75 million. In addition an EMD of ₹ 2.5 lakh would be deposited with MMTC prior to visit which would be returned without interest, if there are no corresponding obligations.
6. The applicant should also submit certificate that they have not defaulted in any deal and the rough diamond shall be purely use for their retail activity (end user).

OTHER TERMS

1. As there is a limitation on the number of persons who can sight the material at one time, the delegates would be restricted to 4 persons per visit. Selection of participants will be on the basis of technical and commercial competence of the parties and decision of Selection Committee set up by MMTC will be final. Every empanelled buyer would be given a chance to participate by rotation and in the first instance be in alphabetical order.
2. The bidding would be done jointly and the prices to be offered would be decided unanimously by all the delegates however, in case of difference, the higher bid would be offered on the undertaking that the entire material at the higher price would be lifted by the highest bidder and not be shared amongst all bidders. The person traveling should be fully empowered by their Company to finalize and accept the price. All costs incidental to the transaction including traveling, lodging, boarding, bank charges, freight and insurance, MMTC margin, duties, licence fees, sales tax, octroi etc. Shall be borne by the companies for their delegates/purchases.

3. Since import of Precious stones from certain sources requires advance payment before export from seller's country, the empanelled applicant would be required to deposit the full value of their purchase with MMTC in advance in India and thereafter MMTC would remit the payment to the foreign suppliers.
4. Each company will be allowed 3 chances for bidding successfully. In case of 3 successive failures, the company would be replaced by other applications in the order of registration strictly. Applicants may kindly note that MMTC reserves the right to review their performance in terms of participation in preview/sightings over two-three sightings before deciding on future previews.
5. MMTC reserves the right to accept or reject any bid without any explanation. Empanelling would be done at sole discretion of MMTC after verification of credentials

FOR NEWS PAPER

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**NOTICE FOR EXPRESSION OF INTEREST FOR EMPANELMENT OF BUYERS
FOR ROUGH DIAMONDS.**

MMTC Limited invites Application for Empanelment of Buyers for Rough Diamonds. The Company must be in diamond business/ manufacturer of studded jewellery with retail setup involved in manufacturing and retailing activities of minimum 10 years. The company having its own facility of cutting and polishing diamonds of different origin will be preferred.

Interested company may visit our website www.mmtclimited.com for detailed terms and conditions. Last date for submission of application is 28.07.2014.

SENIOR MANAGER(PMD)