September 28, 2026

CBIC

CBIC allows rough diamond SNZ to move to Surat Diamond Bourse

CBIC Circular No. 44/2026-Customs lets the rough diamond SNZ move from Gujarat Hira Bourse, Ichhapore to Surat Diamond Bourse, Khajod, and sets its procedure.

THE CENTRAL BOARD OF Indirect Taxes & Customs (CBIC), Department of Revenue, Ministry of Finance, issued Circular No. 44/2026-Customs, dated September 28, 2026, from its Directorate General of Export Promotion (F. No. DGEP/GnJ/9/2026-O/o Pr DG-DGEP-Delhi). Its subject is the establishment of a Special Notified Zone (SNZ) at Surat International Diatrade Centre (SIDC), 2nd Floor, Tower-B, Surat Diamond Bourse, Khajod, Surat. SIDC, a wholly owned subsidiary of the Gems & Jewellery Export Promotion Council (GJEPC) registered under Section 8 of the Companies Act, 2013, operates an SNZ at Gujarat Hira Bourse (GHB), Ichhapore, Surat. The zone is meant to let eligible foreign mining companies import rough diamonds for viewing, tender, auction or sale to Indian diamond manufacturers and traders, and re-export the unsold lots. GJEPC proposed moving the SNZ to Surat Diamond Bourse, Dream City, Khajod, and the Chief Commissioner of Customs, Gujarat Zone, Ahmedabad, recommended the proposal by letter dated August 14, 2026.

KEY FACTS

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CBIC has decided to allow the SNZ at SIDC's premises on the 2nd Floor, Tower-B, Surat Diamond Bourse. SNZ operations start only after written authorization by the Principal Commissioner or Commissioner of Customs, Ahmedabad. SIDC must submit the floor plan and proposed facilities, including security features, for approval under Section 8 of the Customs Act, 1962. M/s SDB Diamond Bourse may be appointed custodian, subject to the requirements of Section 45 read with Section 141(2) of the Customs Act, 1962 and the Handling of Cargo in Customs Area Regulations, 2009. GJEPC or Surat Diamond Bourse defines who may visit, under intimation to Customs, and SIDC and the custodian notify the working hours and viewing and sale times with the Ahmedabad Commissioner's approval. Within 10 days of the new SNZ starting to operate, the Ahmedabad Commissioner is to begin de-notifying the old SNZ at Gujarat Hira Bourse, set up under Circular No. 36/2019-Customs, while keeping the SNZ working without a break. The Commissioner is also to issue trade notices or standing orders at once.

The companies entitled to consign rough diamonds to India for viewing and sale from the SNZ are those permitted by RBI's Circular No. 116 dated April 1, 2014, as amended from time to time. Imports come by air cargo only, never by hand carriage or express courier. Each consignment needs an invoice declaring its value, a packing list, insurance documents and a Kimberley Process Certificate, as provided in Circular No. 53/2003-Cus of June 23, 2003. Parcels are transshipped from the Air Cargo Complex at Sahar, Mumbai to Surat Diamond Bourse, where Customs tallies the carat weight against the invoice, packing list and Kimberley certificate in the presence of the mining company, SIDC and the custodian. They are then sealed and moved to the SNZ strong room. Lots may be sold singly or several at a time, but no sub-lot may be sold and lots may not be mixed.

After viewing, auction or sale, the diamonds are repacked lot-wise, as received, no later than 60 days from the date of import, and sealed again in front of Customs, the mining company, SIDC

and the custodian. A buyer clears a sold lot on a bill of entry filed at Surat Diamond Bourse. The mining company's sale invoice is the relevant document for declaring value under Section 14 of the Customs Act, 1962, and the lot stays in the customs area until assessment, payment of duty and out of charge. Unsold diamonds are exported on a shipping bill filed not later than 75 days of the date of import, by the custodian on account of the mining company, using the custodian's Import Export Code. No permission is needed to file it, and the diamonds may go to any destination outside India through Sahar, Mumbai. The circular does not list the eligible companies, give a date for the move, or say what happens to diamonds whose shipping bill is not filed within 75 days.

On October 9, 2026, DGFT Notification No. 42/2026-27 amended Para 4.49 of the Foreign Trade Policy, 2023, the paragraph that provides for SNZs. This circular gives the companies entitled to the facility as those permitted by RBI's Circular No. 116 dated April 1, 2014, as amended from time to time. Para 4.49 as amended permits "eligible foreign entities", which it says include foreign companies engaged in the business of diamond mining, sightholders of such diamond mining companies, and brokers, aggregators or tender and auction entities connected with the sale of rough diamonds, as covered under Entry 13F of Schedule IV of the Income-tax Act, 2025, subject to the conditions applicable under it. It says the procedure for the import, auction or sale and re-export of unsold rough diamonds is as specified by CBIC from time to time.

Issued by	Central Board of Indirect Taxes & Customs (Directorate General of Export Promotion), Department of Revenue, Ministry of Finance
Document	Circular No. 44/2026-Customs, F. No. DGEP/GnJ/9/2026-O/o Pr DG-DGEP-Delhi
Dated	September 28, 2026
Applies to	The Special Notified Zone (SNZ) for rough diamonds run by Surat International Diatrade Centre (SIDC), its custodian, and the mining companies and buyers who use it
Moves	From Gujarat Hira Bourse, Ichhapore, Surat to 2nd Floor, Tower-B, Surat Diamond Bourse, Dream City, Khajod, Surat
Takes effect	SNZ operations start only after written authorization by the Principal Commissioner or Commissioner of Customs, Ahmedabad
Import route	Air cargo only, transshipped from the Air Cargo Complex at Sahar, Mumbai; no hand carriage or express courier
Documents with each import	Invoice declaring value, packing list, insurance documents and a Kimberley Process Certificate (Circular No. 53/2003-Cus, June 23, 2003)
Repacking	Lot-wise, as received, no later than 60 days from the date of import

Sold lots	Cleared by the buyer on a bill of entry at Surat Diamond Bourse; the mining company's sale invoice is the document for value under Section 14 of the Customs Act, 1962
Unsold lots	Exported on a shipping bill filed not later than 75 days of the date of import, by the custodian on account of the mining company, to any destination outside India
Custodian	M/s SDB Diamond Bourse may be appointed, subject to the requirements of Section 45 read with Section 141(2) of the Customs Act, 1962 and the Handling of Cargo in Customs Area Regulations, 2009
Eligible companies	This circular: those permitted by RBI's Circular No. 116 dated April 1, 2014, as amended from time to time. FTP Para 4.49 as amended by DGFT Notification No. 42/2026-27 of October 9, 2026: eligible foreign entities covered under Entry 13F of Schedule IV of the Income-tax Act, 2025
Old SNZ	Set up under Circular No. 36/2019-Customs; de-notification to begin within 10 days of the new SNZ starting to operate
Signed by	Ranjan Khanna, Pr. Additional Director General, DGEP

Time limits in the circular

Step	Time limit	Para
Repack the diamonds lot-wise, as received, after viewing, auction or sale	No later than 60 days from the date of import	10
File the shipping bill to export unsold diamonds	Not later than 75 days of the date of import	12
Begin de-notifying the old SNZ at Gujarat Hira Bourse, Ichhapore	Within 10 days of the new SNZ starting to operate	16

The circular (PDF, 261 KB)

Source: CBIC's own copy.

Checked against the official copy on October 28, 2026.

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