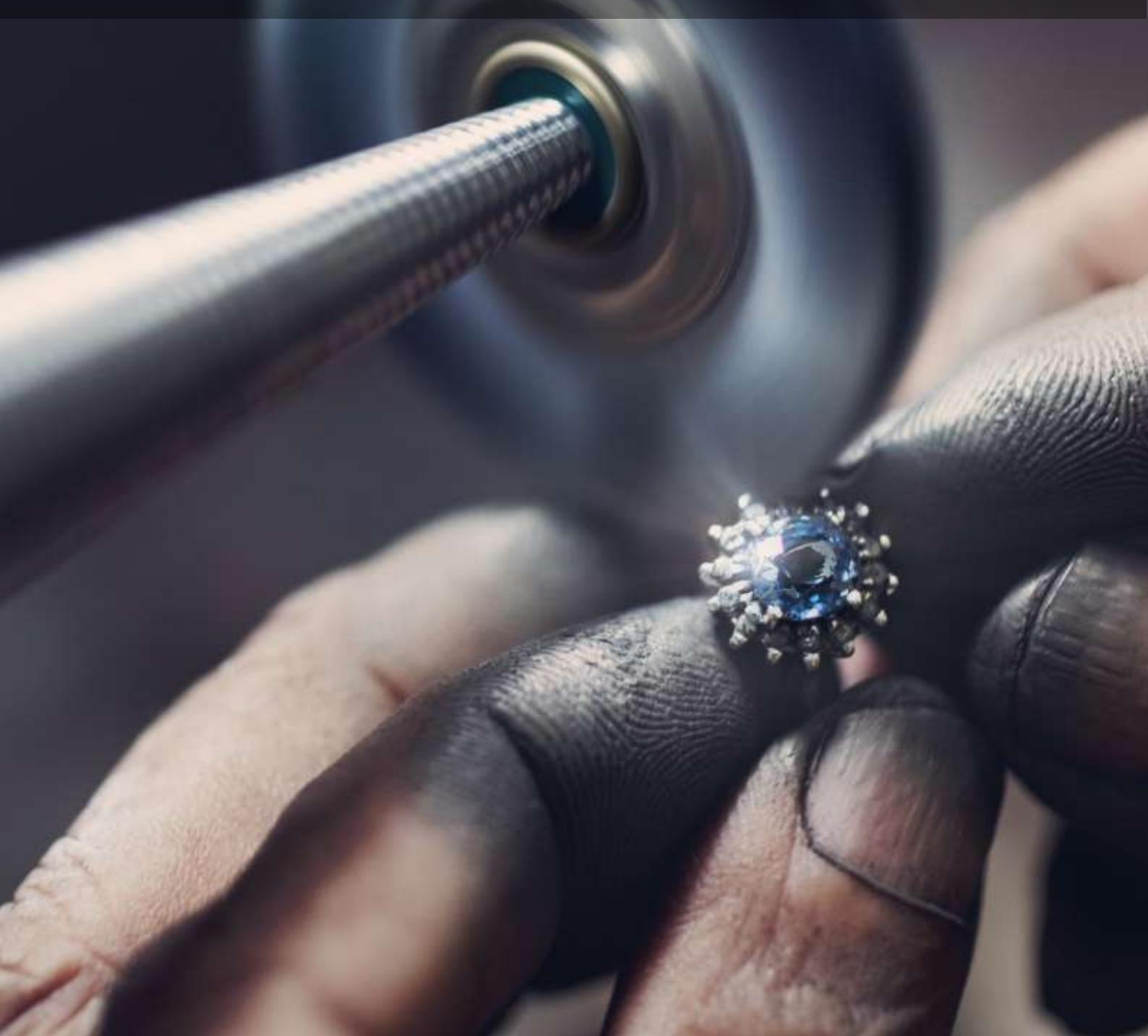




INDUSTRIES DEPARTMENT

GOVERNMENT OF MAHARASHTRA

Maharashtra Gems and Jewellery Policy-2025



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Introduction

The Gems and Jewellery industry is a cornerstone of India's economy, contributing a significant 7% to the nation's GDP. It is a vital sector for international trade, making up 15.71% of India's total merchandise exports and holding the position as the 3rd largest commodity share. In 2024, India was the 8th largest exporter of Gems and Jewellery globally, accounting for 3.2% of the world's total exports. The western region emerged as the primary hub for exports, contributing 74.66% of the total Gems and Jewellery exports during 2022-23.

The Sector in Maharashtra is poised for remarkable growth, with its contribution to India's Gross Value Added (GVA) projected to rise from USD 4 billion in 2022 to USD 6 billion by 2028. Maharashtra's share is expected to expand significantly, with the state's sectoral GVA estimated to reach USD 2 billion, reflecting an annual growth rate of 15%. Of this, USD 1 billion is anticipated to come from exports. The state currently accounts for 18% of India's total GVA in the sector, further reinforcing its position as a leading hub for Gems and Jewellery in the country.

The industrial landscape in Maharashtra reflects the dominance of Micro, Small, and Medium Enterprise (MSMEs) with over 7,000 MSMEs driving economic growth and employment in the sector. Initiatives like the Mega Common Facility Centre (CFC), a Joint Venture between the SEEPZ Authority and the Gems and Jewellery Export Promotion Council (GJEPC), serve as critical hubs for skill development, business facilitation, and overall industry growth. Furthermore, the establishment of a Gold Jewellery Cluster in Nanded under the Maharashtra State Industrial-Cluster Development Program (MSI-CDP) exemplifies the state's commitment to enhancing its manufacturing capabilities.

Mumbai stands out as a Centre of Excellence in the Gems and Jewellery sector. The city is home to the Bharat Diamond Bourse (BDB), the world's largest diamond trading hub, spanning 20 acres. Traditional craftsmanship thrives in Mumbai's Zaveri Bazar, which houses over 10,000 units engaged in handmade jewellery manufacturing, preserving India's rich heritage. Simultaneously, modern consumer preferences are catered to by the Santacruz Electronics Export Processing Zone (SEEPZ), a 111-acre facility specializing in machine-made jewellery production.

Mumbai also serves as a global trade platform for the industry, hosting prestigious events such as the India International Jewellery Show (IIJS) and IIJS Signature. These events attract over 10,000 industry professionals annually, reinforcing the city's status as a global hub for Gems and Jewellery trade.

A. Policy Vision

The Maharashtra Gems and Jewellery Policy 2025 envisions Maharashtra as a global leader in Gems and Jewellery by integrating advanced technology with traditional craftsmanship, fostering innovation, sustainability, and inclusivity. The policy aims to build a future-ready ecosystem by promoting sustainable practices, enhancing skill development, empowering artisans, and attracting investments to establish Maharashtra as a hub for jewellery innovation, manufacturing, and global trade.

B. Policy Objectives

- Attract Rs. 1,00,000 Crore investment by enhancing industry infrastructure
- Generate 5,00,000 new jobs by fostering entrepreneurship and providing targeted training programs for both new entrants and experienced artisans.
- Double the sector's exports, making Maharashtra India's leading Gems and Jewellery export hub.

- Strengthen the Gems and Jewellery sector by transitioning informal businesses into recognized enterprises through regulatory support, financial incentives, and access to formal markets.

C. Policy Validity

This policy will be in force for a period of 5 years from the date of approval or till a new policy is announced.

D. Policy Eligibility

Eligible Units for various incentives offered under Maharashtra Gems and Jewellery Policy-2025: Any legal entity registered as Proprietary, Partnership firm, Cooperative Society, Registered Company under the Companies Act, 2013, Other state organizations, Limited Liability Partnership (LLP), Trusts & Alternate Investment Funds (AIF)* Public Private Partnership (PPP) based projects, Joint Ventures (JVs) or consortium of companies created for the purpose of developing the Small, Large, Mega, Ultra Mega Parks.

* AIF refers to any privately pooled investment fund, (whether from Indian or foreign sources), in the form of a trust or a company or a body corporate or a Limited Liability Partnership (LLP).

Under this policy, “units” holding valid Udyam Registration or Industrial Entrepreneur’s Memorandum (IEM) engaged in jewellery manufacturing, cutting and polishing of gems, packaging and production units will be designated as gems & jewellery units.

Applicable to cut and polished diamonds, polished lab-grown diamonds, gold jewellery (plain+ studded), silver jewellery, polished coloured gemstones, synthetic gemstones, platinum jewellery, imitation jewellery.

The definitions under this policy shall be in accordance with the prevailing Industrial Policy.

E. Execution Pillars

The Maharashtra Gems & Jewellery Policy 2025 is built on a comprehensive strategic framework that strengthens the sector through infrastructure development, innovation and skill enhancement. By fostering industrial clusters, promoting R&D, and integrating digital trade solutions, the policy aims to position Maharashtra as a global leader in Gems and Jewellery manufacturing and exports. Additionally, it emphasizes workforce development, financial accessibility for MSMEs, and inclusive growth, ensuring long-term industry resilience. These strategic pillars will drive economic expansion, attract foreign investments, and reinforce Maharashtra’s reputation as a premier hub for jewellery production and trade.

1. Advance Infrastructure and Facilities Development
2. Enhance R&D Initiatives
3. Promotion of Skill Development & Capacity Building
4. Export Promotion
5. Ease of Doing Business
6. Fiscal and Non-fiscal Incentives
7. Convergence of Other Policies and Programmes of Central&State Government
8. Institutional Framework

1. Advance Infrastructure and Facilities Development

The Maharashtra Gems & Jewellery Policy prioritizes infrastructure and facilities development as a core strategy to elevate the state's position as a global hub for jewellery manufacturing and trade. By fostering state-of-the-art industrial parks, specialized clusters and digital trade hubs, the policy aims to create a seamless, well-connected, and advanced ecosystem for jewellery businesses. This integrated approach will enable cost efficiencies, attract domestic and foreign investments, and enhance the global competitiveness of the sector.

1.1 India Jewellery Park Mumbai, Navi Mumbai

The Government of Maharashtra, in collaboration with the Gem & Jewellery Export Promotion Council (GJEPC), is committed to establishing a robust ecosystem for the Gems and Jewellery sector by providing state-of-the-art infrastructure and policy support. A key initiative in this strategy is the development of India Jewellery Park Mumbai (IJPM) in Navi Mumbai, envisioned as a catalyst for industrial growth and global competitiveness.

Situated in the heart of the Mahape industrial area, the Government of Maharashtra has allocated a 21-acre plot to house the Jewellery Park. Designed to be a one-stop destination for jewellery manufacturers, it will offer essential amenities such as a Customs office, effluent treatment plant, centralized vaulting system, and other allied facilities. These integrated services will not only streamline production but also enhance efficiency within the sector.

Recognizing the industry's potential, this ambitious initiative is expected to generate over 1,00,000 new jobs and strengthen its position as a powerhouse in jewellery manufacturing and exports. The project represents a major economic milestone with an estimated investment of Rs. 50,000 Crore. By integrating cutting-edge infrastructure and world-class facilities, the Jewellery Park will serve as a comprehensive ecosystem for jewellery manufacturing, offering end-to-end services under one roof. This includes state-of-the-art security systems, logistics support, gold refineries, advanced machinery, and auxiliary services, ensuring a seamless production and export process.

The objective of the Jewellery Park is to create a seamless, export-driven ecosystem that caters to the entire value chain from raw material sourcing and precision manufacturing to global trade facilitation. By enabling MSMEs and large enterprises to operate within a modern, well-connected environment, the park will boost employment generation and attract Foreign Direct Investment (FDI) from international jewellery brands, manufacturers, and logistics providers.

1.2 Bharat Diamond Bourse (BDB), Mumbai

Bharat Diamond Bourse (BDB), located in Bandra Kurla Complex (BKC), Mumbai, is the world's largest diamond trading hub. Spanning 20 acres with a constructed area of 2 million sq. ft., BDB comprises of 9 interconnected towers housing 2,500 offices. It provides employment to approximately 60,000 individuals and is dedicated to the sales, marketing, and trading of rough and polished diamonds.

Key Highlights of BDB:

- India Diamond Trading Centre (IDTC):** A Special Notified Zone (SNZ) spread across 4,000 sqft with nine fully equipped viewing rooms and conference halls for rough diamond exhibitions and auctions.
- Kimberley Process Compliance:** India trades rough diamonds with 54 out of 82 participant countries. BDB issues approximately 20,000 Kimberley Process (KP) certificates annually, ensuring compliance with international standards.

- **Customs and Clearing Agents Presence:** Facilitates seamless diamond trading operations.
- **Vault Facilities:** 4 vaults, including a dedicated customs vault and larger vaults housing ~24,500 safe deposit lockers for traders and BDB members.
- **Advanced Security System:** A dedicated security team of over 500 personnel manages access control, frisking, 3,500 CCTV cameras, fire and medical security, IT infrastructure, and a 10,000 sq. ft. command centre.
- **Strategic Location:**
 - Jewellery manufacturing hubs in SEEPZ Mumbai, Zaveri Bazaar, and other clusters
 - Direct international flights for major mining companies

1.3 Santacruz Electronics Export Processing Zone (SEEPZ), Mumbai

Complementing BDB's role as a premier trading hub, the Santacruz Electronics Export Processing Zone (SEEPZ), located in Mumbai, is one of India's most prominent Special Economic Zones (SEZs) and a leading hub for gem and jewellery exports. Established in 1973, SEEPZ spans over 111 acres and houses more than 400 industrial units, of which nearly 170 are engaged in gems and jewellery manufacturing and exports. It contributes to over 30% of India's total jewellery exports and provides employment to more than 35,000 skilled workers. SEEPZ offers world-class infrastructure, secure premises, and a conducive ecosystem for manufacturing, hallmarking, and value-added services, making it a critical pillar of Maharashtra's gems and jewellery sector.

Key Highlights of SEEPZ:

- **Fiscal Incentives & Tax Benefits:**
 - Units enjoy 100% income tax exemption on export income for the first five years, followed by 50% for the next five years under Section 10AA of the Income Tax Act.
 - Duty-free imports of capital goods, raw materials, and consumables are allowed.
- **Infrastructure & Connectivity:** SEEPZ offers comprehensive facilities, including banking, postal services, canteens, medical facilities, and high-quality roads. Strategic location ensures proximity to the international airport and major seaports, enabling seamless logistics for export and import.
- **Security & Compliance:** Operates as a high-security zone with regulated entry; permanent gate passes for employees and permits for visitors. Units comply with national and international standards for manufacturing and exports.
- **Sustainability Initiatives:** Encourages solar power integration for common area electricity and implements environmental and resource conservation measures to reduce impact.
- **Development & Modernization:**
 - Ongoing infrastructure upgrades and refurbishment projects enhance operational efficiency.
 - Supports collaborative development initiatives for knowledge-sharing and capacity building among SEZ units.

Together, BDB and SEEPZ form a globally competitive value chain for the gems and jewellery sector in Maharashtra. While BDB housing the world's largest diamond exchange, facilitates international trade, marketing, and distribution of rough and polished diamonds, SEEPZ provides the manufacturing and export backbone through its ecosystem of production and value addition. This synergy between trading and manufacturing hubs enables Maharashtra to maintain its leadership position in global gems and jewellery markets.

New Initiatives

These premier global centres offer state-of-the-art facilities, robust security, and strategic industry positioning. Together, they serve as critical centres for **trading, manufacturing, sales, and marketing of rough and polished diamonds and jewellery**. However, with increasing competition from emerging diamond and export hubs globally, it is imperative for both BDB and SEEPZ to evolve and reinforce their competitive advantage. To ensure continued global relevance and transform Mumbai into a next-generation hub for diamonds, jewellery, and high-value exports, the Maharashtra Gems & Jewellery Policy propose the following strategic initiatives:

- **Carbon-Neutral Hubs:** Transform BDB and SEEPZ into carbon-neutral and environmentally sustainable centres through renewable energy adoption, green building practices, effective waste management, and eco-conscious infrastructure. Collaborations with global sustainability organizations and industry bodies will set new standards for responsible operations.
- **Emerging Technology Integration:** Deploy AI, blockchain, IoT, smart manufacturing, and digital platforms across trading, certification, logistics, and production to enhance security, transparency, operational efficiency, and global competitiveness.
- **Women in Gems, Jewellery & Exports:** Launch specialized skilling, mentoring, and employment initiatives for women artisans and professionals in diamonds, jewellery and allied sectors to strengthen workforce diversity and inclusivity.
- **Inclusion of Lab-Grown & Innovative Units:** Broaden the ecosystem to include lab-grown diamond players, 3D-printed jewellery, prototyping, and other innovative manufacturing units, attracting new investment and diversifying export potential.
- **Global Market Enablement:** Strengthen international market access by connecting enterprises with global buyers, trade fairs, and export facilitation programs, reinforcing Mumbai's position as a premier global trading and manufacturing hub.
- **Skill Development & Knowledge Sharing:** Establish training, R&D, and innovation centres within BDB and SEEPZ to support SMEs, upgrade product quality, drive design innovation, and ensure competitiveness in global markets.

To further catalyze industrial growth and incentivize investment in world-class infrastructure, the Maharashtra Gems & Jewellery Policy proposes enhanced development norms for sectoral hubs. FSI of up to 4 may be provided for the India Jewellery Park Mumbai (IJPM) in Navi Mumbai.

1.4 Cluster Development – The Maharashtra Gems & Jewellery Policy adopts a strategic approach to cluster development by integrating national and state-level programmes. These provide a structured framework to enhance industrial clusters through infrastructure upgrades, technological advancements, and collaborative business ecosystem. In addition to reinforcing existing clusters, the policy prioritizes the development of new clusters in Navi Mumbai, Nashik, Nagpur, Chhatrapati Sambhaji Nagar, Kolhapur-Sangali and Amravati.

These new clusters are strategically planned to address industry gaps, cater to regional manufacturing strengths, and support the formalization of unorganized players.

Within clusters, the policy encourages the development of Common Facility Centres (CFCs) which will serve as centralized hubs offering critical services such as hallmarking, testing labs, secure vaulting, and digital sales support, enabling businesses to enhance operational efficiency and meet international quality standards.

An indicated list of activities included in Gems & Jewellery clusters can be found in the Annexure.

The policy will also facilitate the establishment of dedicated design studios to support artisans, independent designers, and jewellery manufacturers in enhancing creativity and innovation. By offering a collaborative space, these studios will help small and mid-sized jewellery businesses access high-quality design resources that are otherwise expensive. These studios will also empower women entrepreneurs and young designers, foster new talent and enable them to compete in both domestic and global markets.

1.5 Plug-and-Play Facilities (Flatted Gala) - The policy will support Plug-and-Play Facilities, offering ready-to-use workspaces with essential infrastructure, enabling businesses to start operations immediately. These facilities will cater to startups and MSMEs by providing flexible rental options, reducing entry barriers, and fostering innovation. These facilities will help optimize land use by offering MSMEs seamless access to markets, suppliers, and ancillary services.

For MSMEs inside clusters, additional FSI up to 200% shall be admissible or as per the Local Development Control Regulations (DCR) norms, whichever is higher, excluding in Agriculture Zone, NDZ, or any other special zone, declared by Urban Development Department, where the maximum Additional Floor Space Index limit shall remain applicable as per prevailing Development Control Regulations.

In **Zone I areas** comprising the Mumbai Metropolitan Region (MMR) and Pune Metropolitan Region (PMR), additional FSI of up to **200%** shall be admissible on payment of a premium at **50% of the prevailing rate** prescribed in the respective Development Control and Promotion Regulations (DCPRs). In **Zone II areas**, covering the rest of Maharashtra, additional FSI of up to **200%** shall be admissible **without levy of premium**.

1.6 Digital Trade Hubs – The policy will facilitate the establishment of digital trade hubs to connect local artisans and MSMEs with domestic and international buyers in trading clusters. These hubs will be created in alignment with GJEPC.

1.7 Local Sourcing Centres - Clusters will incorporate local sourcing centres to ensure the easy availability of precious metals, gemstones, and essential materials for artisans and manufacturers. By minimizing dependency on intermediaries and reducing procurement costs, these centres will help strengthen local supply chains and support artisans in accessing high-quality raw materials at competitive prices.

1.8 Warehouse Facilities - To enhance logistics and inventory management in Maharashtra's Gems and Jewellery sector, the policy will promote the development of dedicated warehousing facilities within new and existing clusters, as well as at key transit points such as ports, airports, and trading zones. These warehouses will provide secure, climate-controlled storage for precious metals, gemstones, and finished jewellery, ensuring optimal preservation and risk mitigation for high-value assets.

1.9 Last-Mile Connectivity - New Gems and Jewellery clusters will be strategically planned with dedicated connectivity and logistics corridors to enhance supply chain efficiency. This

includes last-mile connectivity, upgraded road networks, and seamless integration with key ports, airports, and trading hubs. These measures will reduce transit time, lower transportation costs, and improve the overall competitiveness of Maharashtra's Gems and Jewellery sector.

2. Enhance R&D Initiatives

For Maharashtra's Gems and Jewellery sector to stay at the forefront of global innovation, the policy prioritizes Research and Development (R&D) as a key driver of industry transformation. By fostering collaboration between research institutes, industry leaders, and technology hubs, the state will focus on advanced materials, cutting-edge manufacturing techniques, and sustainable practices.

2.1 Material Science & Sustainable Innovation - Maharashtra's policy will prioritize advancements in material science to enhance the sustainability and efficiency of the Gems and Jewellery sector. Research will focus on natural and lab-grown diamonds, with AI-driven grading, precision-cutting technology, and blockchain traceability to improve trade transparency. Precious metals like gold, silver, platinum, and titanium will be refined using ethical and recycled methods to reduce environmental impact. Additionally, cultured pearls will see innovation in drought-resistant farming, genetic research for high-yield pearl oysters, and eco-friendly inland cultivation methods to expand production beyond coastal regions.

2.2 Technology-Driven Manufacturing & Customization - To stay ahead in jewellery innovation, Maharashtra will encourage the adoption of cutting-edge manufacturing technologies across different jewellery segments. Fashion and imitation jewellery will benefit from research in biodegradable materials, 3D printing, CAD modelling, and Augmented Reality (AR) for smart jewellery applications. The policy will also focus on heritage gemstones and cultural jewellery gemstones, ensuring that artisanal techniques are blended with modern digital tools to preserve cultural craftsmanship while meeting contemporary market demands.

2.3 Quality Assurance & Consumer Trust - Ensuring product authenticity and quality assurance will be a key focus, with investments in advanced testing and certification facilities across major jewellery clusters. These centres will incorporate sophisticated grading systems, provenance tracking, and traceability solutions to authenticate diamonds, pearls, rare gemstones, and precious metals. Maharashtra will collaborate with leading gemmological institutes, global standards bodies, and research organizations to enhance certification credibility. Strengthening these efforts will boost consumer trust, enable international market expansion, and establish Maharashtra as a reliable sourcing hub for high-quality certified jewellery.

Further, to ensure transparency, traceability and security across the Gems and Jewellery value chain, the Government of Maharashtra will establish a blockchain-based industry ledger through a Public Private Partnership with the Bharat Web3 Association (BWA) and GJEPC.

This permissioned blockchain will record transactions from mining to retail, enabling instant QR/Jewel ID-based verification of origin, ethical sourcing, and certification. This system will reduce counterfeiting, improve compliance, and enhance consumer trust, aligning Maharashtra with global best practices in traceable luxury goods.

2.4 Emerging Markets & Industry Diversification - To drive innovation and expand the industry's market reach, Maharashtra will invest in research for synthetic gemstones, including lab-grown emeralds, sapphires, and rubies, along with synthetic diamonds for jewellery and industrial applications. This initiative will position the state as a leader in high-quality, cost-effective, and ethical alternatives. Furthermore, the policy will promote

sustainable gemstone alternatives, supporting responsible mining practices, conflict-free sourcing, and carbon-neutral production methods to align with global sustainability standards.

To strengthen the reduction of import dependence and build local capacity in the lab-grown diamond value chain, the Government of Maharashtra will incentivize startups and MSMEs to establish seed manufacturing units within a dedicated micro-cluster at the India Jewellery Park Mumbai (IJPM), Navi Mumbai.

The cluster will be supported through financial incentives, regulatory facilitation, and targeted training programs to accelerate indigenous innovation and production. This initiative will lower manufacturing costs, enhance self-reliance, generate high-value jobs, and position Maharashtra as a global hub for lab-grown diamond seed development.

2.5 Innovative Packaging and Designing - The Government of Maharashtra will collaborate with the Indian Institute of Packaging (IIP) to promote R&D in jewellery packaging, focusing on sustainable, secure, and luxury packaging solutions that enhance brand value and global competitiveness. This includes innovations like tamper-proof designs, eco-friendly materials, and smart packaging with Radio-Frequency Identification (RFID) and blockchain for authentication. Given the critical role of packaging in preserving product integrity, improving marketability, and ensuring sustainability, the state will support industry workshops, grants, and incubation programs with IIP to drive advancements in jewellery packaging design and technology.

3. Promotion of Skill Development & Capacity Building

The policy will take a comprehensive approach to skill development, ensuring that Maharashtra's Gems and Jewellery sector has a highly skilled workforce equipped to meet global industry standards. The strategy will focus on structured industry-academia collaboration, upskilling traditional artisans, and integrating modern technology into training programmes to enhance productivity and innovation.

3.1 Strengthening Industry-Academia Partnership - A key initiative will be strengthening industry-academia partnerships by working closely with Indian Institute of Gems & Jewellery (IIGJ) Mumbai and other sector-specific institutions. The policy will facilitate joint curriculum development in areas such as precision manufacturing, gemmology, Computer-Aided Design / Computer-Aided Manufacturing (CAD/CAM) technology, and quality control, ensuring that training aligns with industry demands. Additionally, the introduction of a mandatory apprenticeship framework will enable semi-skilled artisans, Pehchan Card holders, and emerging designers to gain hands-on experience with leading jewellery manufacturers, export houses, and technology-driven enterprises, thereby improving employability and standardizing skills.

Additionally, to expand skilled workforce availability in Tier-2 and Tier-3 cities, the Government will channel Corporate Social Responsibility (CSR) funds towards training programmes with support from large exporters/retailers. Moreover, with the help of apex bodies such as GJEPC, National Skill Development Corporation (NSDC), and academic institutions, new training centres will be developed in cities such as Nashik, Nagpur, Chhatrapati Sambhaji Nagar, Kolhapur, and Amravati to build local talent pools, support regional manufacturing clusters and promote heritage designs helping them reach international markets and gain global recognition.

To further accelerate this initiative, the State will explore co-funding models through Public-Private Partnerships (PPP) to develop training infrastructure, aiming to bridge the artisan-technology skill gap and rapidly build a future-ready workforce for the Gems and Jewellery sector.

3.2 Expanding Global Collaboration with Design Schools and Trade Organizations -

To drive global design and manufacturing excellence, the policy will actively collaborate with renowned international jewellery design schools, trade organizations, and innovation hubs. This will include certification programmes, enabling students and artisans to obtain internationally recognized credentials.

3.3 Internship & Apprenticeship Programmes -

Under Chief Minister's Yuva Karya Prashikshan Yojana (CMYKPY), the policy will introduce an Internship Programme to encourage youth participation and entrepreneurship in the Gems and Jewellery sector. This initiative will provide structured training opportunities for students, young designers, and aspiring jewellery entrepreneurs, enabling them to gain hands-on experience with top jewellery brands, export houses, and research institutes.

Further, to enhance employability and meet the growing demand for skilled artisans in the Gems and Jewellery sector, the Government shall promote apprenticeship programmes aligned with current and future industry requirements. The apprenticeship programme will range from 6 months to 3 years, offering hands-on training in key areas such as gem cutting, polishing, jewellery design, and manufacturing.

3.4 Forex & Export Finance Training for MSME Exporters -

To strengthen financial literacy and risk management capabilities among Small and Medium-sized enterprises (SMEs) operating in the diamond and jewellery export sector, the policy will introduce a series of specialized capacity-building workshops focused on critical areas such as forex hedging strategies, trade finance mechanisms, and the effective utilization of Diamond Dollar Accounts (DDA), equipping exporters with the necessary financial tools to navigate global markets with greater confidence.

4. Export Promotion

4.1 Find Your Maharashtra Partner -

To strengthen Maharashtra's position as a global hub for Gems and Jewellery, the Government will introduce "**Find Your Maharashtra Partner**," a dedicated B2B matchmaking platform connecting local manufacturers, exporters, and artisans with international buyers, investors, and trade partners. This initiative will provide virtual showcases of Maharashtra's jewellery businesses, including detailed company profiles, product images, business proposals, and direct contact information. By enabling seamless B2B matchmaking and promoting 'Made in Maharashtra' jewellery on the global stage, this platform will enhance export opportunities, attract foreign investment, diversify product offerings and foster industrial collaborations.

4.2 Domestic Fairs and Industry Showcases -

To support the growth of the domestic market and facilitate B2B and B2C engagement, the policy will encourage participation in national jewellery exhibitions, buyer-seller meets, and industry trade fairs across India. The state will work with industry associations, retail federations, and jewellery councils to promote Maharashtra-based artisans, SMEs, and manufacturers at these events. Additionally, annual regional jewellery festivals will be organized to highlight traditional and contemporary designs, fostering domestic trade and consumer awareness.

4.3 Participation in International Fairs -

The Government of Maharashtra, in collaboration with GJEPC (Gems & Jewellery Export Promotion Council) and MSME Export Councils, will establish a "Maharashtra Pavilion" at major international jewellery exhibitions. This initiative will provide local manufacturers, designers, and exporters with a platform to showcase Maharashtra's diverse jewellery craftsmanship, innovative designs, and heritage techniques to a global audience.

Moreover, to boost global visibility and attract FDI, the Government will also launch a digital and retail branding and marketing campaign under the Magnetic Maharashtra initiative. This

will promote “Maha Jewellery” as a unified identity for natural and lab-grown diamond products. MSMEs will receive support for packaging, catalogues, digital content, and brand building.

4.4 Geographical Indications (GI) & Heritage Branding - The State will facilitate the recognition, registration, and promotion of Geographical Indications (GI) and collective marks for Maharashtra’s traditional jewellery, such as Paithani-inspired motifs, Kolhapuri Saaj, tribal ornaments, and culturally inspired designs. The Directorate will work in collaboration with DPIIT/IP India, GJEPC, and producer associations to facilitate documentation, producer enrolment, and enforcement mechanisms. GI-registered and collectively branded products will be promoted through State-led branding campaigns, international and domestic trade fairs, and official digital platforms to strengthen visibility and global appeal. The outreach strategy will also integrate Over-The-Top (OTT) collaborations, influencer engagement, and curated showcases at global exhibitions to build heritage value and market competitiveness.

4.5 MOOWR Scheme Expansion: The Manufacture and Other Operations in Warehouse (MOOWR) scheme, introduced by the Central Board of Indirect Taxes and Customs (CBIC) under Section 65 of the Customs Act, 1962, allows manufacturers to import raw materials duty-free and defer customs duties until the finished goods are cleared for domestic sale. The policy advocates for the inclusion of Gems and Jewellery under MOOWR provisions to facilitate seamless duty-free operations. The Government of Maharashtra proposes a MOOWR Task Force (comprising GoM officials, GJEPC, MSME Export Councils, industry leaders, and legal experts) to drive structured policy dialogue and implementation strategies.

4.6 Enabling Trade Efficiency and Security – To streamline jewellery trade operations and strengthen security, the policy will establish ‘Secure Nodes’ within key jewellery clusters. These high-security trade zones will serve as dedicated hubs for secure vaulting, authentication, and rapid clearance, ensuring that valuable assets are safeguarded while facilitating faster trade processing. These nodes will reduce trade barriers, enhance transparency, and provide a streamlined mechanism for high-value jewellery exports.

To further enhance trade efficiency and reduce export bottlenecks, the Government will develop dedicated transit corridors and export logistics infrastructure. These corridors will connect key clusters with major nodes such as the Surat–Mumbai Industrial Corridor, Jawaharlal Nehru Port Trust (JNPT), and Multi-modal International Cargo Hub and Airport at Nagpur (MIHAN), ensuring faster and safer movement of high-value goods.

Additionally, dedicated export packaging zones with standardized facilities such as tamper-proof packing, barcoding and valuation certification will be established within major clusters to ensure compliance, quality control, and timely dispatch from these clusters. These measures will strengthen trade reliability, reduce turnaround time, and support Maharashtra’s positioning as a secure and efficient global export hub.

5. Ease of Doing Business

5.1 Comprehensive Gemstone Database - The Government will facilitate a "Comprehensive Gemstone Database," a digital repository that consolidates records from mines, trade networks, and gemmological research centres. This database will serve as a centralized source of gemstone information, offering detailed insights into gem origins, quality assessments, trade histories, and scientific research. By ensuring greater transparency, authenticity, and traceability, this initiative will strengthen industry credibility, support gemmological research and certification, and enable Maharashtra to set new standards in ethical and data-driven gemstone trading.

5.2 State-Level Hallmarking & Certification Framework - Policy will support a State-level hallmarking and certification framework to ensure consumer trust, industry standardization, and global market compatibility. Currently only gold and silver fall under Hallmarking. The policy proposes an expansion beyond these two precious metals to include platinum, diamond and others, aligning with IS 15820:2009.

5.3 Maharashtra Gemstone Grading and Certification System (MGGCS) for Coloured Stones - The MGGCS is a pioneering initiative aimed at providing a standardized, transparent, and scientific assessment of gemstones. This system ensures that traders, consumers, and investors have a reliable metric to evaluate gemstones. The MGGCS framework translates key gemstone attributes into a numerical grading scale, offering a clear and comparative standard. The system will be developed in consultation with GJEPC.

5.4 Dedicated Coordination Hub – The Gems and Jewellery industry operates in multiple scattered clusters, each specializing in different aspects such as diamond cutting, gold jewellery crafting, and gemstone processing. To ensure smooth communication, resource sharing, and collective growth, the policy will establish a single dedicated coordination hub. The hub will also serve as a platform for problem-solving, where cluster representatives can collaborate on common challenges such as regulatory compliance, taxation, and export policies. By fostering regional cooperation instead of isolated competition, Maharashtra can create a more holistically developed sector.

6. Fiscal and Non Fiscal Incentives Eligibility

For the purpose of this Policy, the definition of Micro, Small and Medium Manufacturing Enterprises (MSMEs) is adopted from the MSMED Act, 2006 and specified in the classification table below. Any subsequent amendments to the statutory definition under the Act shall be reviewed by the State Cabinet Sub-Committee and may, at its discretion, be adopted under this Policy.

Enterprises shall be eligible for incentives under the prevailing Package Scheme of Incentives (PSI) on a ‘first-come, first-serve’ basis, subject to the criteria prescribed in this Policy.

Classification of Zones

Zone-I: Mumbai Metropolitan Region (MMR) and Pune Metropolitan Region (PMR).

Zone-II: All other areas of the State not covered under Zone-I.

Enterprise Classification	Plant & Machinery Investment in Maharashtra (Rs. Crore)	Total Investment in Maharashtra (Rs. Crore)	Direct Employment in Maharashtra (Nos.)
MSME	Up to 125	-	10 - 100
Large	Min. 125	>125 - 500	100 - 250
Mega	-	>500 - 1,000	250 - 500
Ultra Mega	-	Above 1,000	500+

A Unit shall qualify as an Eligible Unit if it fulfils either the Fixed Capital Investment (FCI) criterion **OR** the Direct Employment criterion.

100 Mega and Ultra Mega Units (50 each for Zone-I & Zone-II) shall be designated as Anchor Units. Such units shall be eligible for priority land allotment, time-bound clearances, and customised incentive packages. The Cabinet Sub-Committee may increase the number of projects as per the demand.

The Cabinet Sub-Committee may approve specially tailored incentive packages for select Mega and Ultra-Mega projects deemed strategically important to the State.

6.1 Fiscal Incentives

Incentives shall be calculated on the basis of Fixed Capital Investment (FCI) and shall be subject to compliance with all applicable eligibility criteria. The aggregate fiscal incentives extended by any department or agency of the State Government shall not exceed the Industrial Promotion Subsidy (IPS) ceiling, which shall be applied as a percentage of eligible FCI—100% for units located in Zone I and 110% for units located in Zone II, as specified by the State Government.

6.1.1 Category-wise Financial Incentives for Eligible Units

Eligible Gems and Jewellery Units in Maharashtra, including Export Oriented Units (EOUs), shall be entitled to **one of the following incentive options**: Industrial Promotion Subsidy (IPS), Capital Subsidy, or Export-Oriented Unit (EOU) Incentives

- Under **Industrial Promotion Subsidy (IPS)**, eligible units shall receive **100% of Gross SGST** payable on the first sale of eligible product(s) billed and delivered within Maharashtra, for a period of **ten years**.
- Under **Capital Subsidy**, incentives shall be provided to units based on their category and the level of investment **within the state of Maharashtra**, as detailed below:

Unit Type	Capital Subsidy & Maximum Amount*	Disbursement & Annual Ceiling	Maximum Units
MSME	20% of eligible FCI, up to Rs.10 Crore	Minimum 10 instalments, annual ceiling Rs.1 Crore	500
Large	20% of eligible FCI, up to Rs.25 Crore	Minimum 10 instalments, annual ceiling Rs.2.5 Crore	50
Mega/Ultra-Mega	20% of eligible FCI, up to Rs.50 Crore	Minimum 10 instalments, annual ceiling Rs.5 Crore	40
Cultured Pearl/ Lab Grown Diamond**	25% of eligible FCI, up to Rs.10 Crore	Slab basis, annual ceiling Rs.1 Crore	100

*whichever is lower

**investments in plant and machinery, including oyster beds, water filtration systems, and pearl harvesting equipment, but shall exclude land and building.

The Capital Subsidy shall be admissible exclusively on investments in plant and machinery and shall be applicable only after the commencement of commercial operations.

- Incentives for **Export Oriented Units** shall be admissible based on the degree of export orientation and annual turnover, subject to applicable annual and overall ceilings. The specific percentage of incentive varies according to the unit's export orientation, as detailed below:

EoU Type	Turnover Incentive (%)	Ceilings (Rs.)	Unit Limit (Policy Period)
100% EOU	2% of annual turnover	Annual: 4 Crore; Overall: 20 Crore	10 units per district (overall 100 units)
>50% EOU	1% of annual turnover	Annual: 2 Crore; Overall: 10 Crore	10 units per district (overall 100 units)

Note: EOUs availing incentives under this provision shall not be entitled to claim incremental turnover incentives under the Maharashtra Export Promotion Policy,2023.

6.1.2 Interest Subsidy – An interest subsidy of up to **5% per annum** shall be provided on term loans from banks/financial institutions sanctioned against **Fixed Capital Investment (FCI)**, for a period of **five years from the date of commencement of commercial operations**.

Each unit shall bear a **minimum interest burden of 7%**. The subsidy shall be subject to a cumulative ceiling of **Rs.5 crore for MSMEs** (maximum RS.1 crore per annum) and **Rs.10 crore for Large, Mega and Ultra-Mega Units** (maximum Rs.2 crore per annum).

Eligibility shall be restricted to (i) units generating direct employment for at least **100 workers** with an **Employment Factor of 20X or more**, or (ii) units fully owned by **Women Entrepreneurs, SC/ST Entrepreneurs, or Persons with Disabilities**, employing a minimum of **50% of their workforce** from women, SC/ST individuals, or persons with disabilities.

6.1.3 Incentives for Incremental Investment – Existing eligible Gems and Jewellery units undertaking **expansion, modernization, or diversification** shall be entitled to incentives on the **incremental fixed capital investment (FCI)** made, subject to the minimum qualifying thresholds for investment and employment as prescribed under this policy.

Eligibility shall be established where the additional FCI satisfies the following conditions:

- Results in at least a **25% increase in the Unit's existing gross FCI, or a 25% enhancement in installed capacity**; and
- Generates a minimum of **25% additional employment** in the non-supervisory category.

The nature and quantum of incentives shall be commensurate with the incremental investment and employment generated and shall be subject to the approval of the competent authority.

6.1.4 Stamp Duty – New and expansion units in parks (Including Indian Jewellery Park) or clusters will be exempt up to **100%** of the payment of stamp duty during the investment period for acquiring land (including assignment of lease rights and sale certificate) and for term loan purposes.

6.1.5 Electricity Duty Exemption – All eligible units inside the Park (Including Indian Jewellery Park), Special Economic Zones (SEZ) and **100% export-oriented units** will be exempted from payment of electricity duty for **10 years**. Necessary notification under the provisions of the Electricity Duty Act 1958 will be issued separately by the Energy Department.

6.1.6 Power Tariff Subsidy – Units located in Zone I and Zone II within notified parks or clusters shall be eligible for a power tariff subsidy of Rs.1 per kWh and Rs.2 per kWh, respectively, for a period of three years from the date of commencement of operations, applicable on energy consumed or paid for during the period. The subsidy will be claimable against paid electricity bills and shall not overlap with any other power-tariff subsidy for the same consumption.

6.1.7 Cluster Development – **75% grant-in-aid** for the development of up to **20 clusters** (4 clusters per year, with a maximum of 4 clusters per region), capped at a maximum of **Rs. 10 Crore** per cluster.

6.1.8 EPF Contribution - The Government shall reimburse **50%** of EPF contributions for new employees in eligible units, subject to a continuous employment of **3 years**. The incentive shall be available for up to 200 employees per unit or 50% of the total workforce, whichever is lower, and shall be limited to a maximum of 100 units per year during the policy period.

6.1.9 Certification and Testing - **50%** subsidy for setting up to 5 NABL-accredited (National Accreditation Board for Testing and Calibration Laboratories) labs, capped at a maximum of **Rs. 50 Lakh** per lab. These labs must comply with GJEPC standards to ensure globally recognized testing and certification for gems and jewellery.

6.1.10 Skill Development Assistance – To enhance skill development and global expertise in Maharashtra's Gems and Jewellery sector, the state will offer a **50%** subsidy on course fees, up to **Rs. 1 Lakh** (whichever is less) per candidate, for professionals enrolling in world-renowned institutions such as the Gübelin Academy, Gemmological Institute of America (GIA), HRD Antwerp, and other leading academies specializing in gemmology, jewellery design, and advanced manufacturing. This one-time assistance will be limited to **500** candidates during the policy period.

6.1.11 In-Situ Skilling - Units conducting in-house internship or apprenticeship programs for artisans will receive **20%** reimbursement of training costs, capped at **Rs. 20,000** per candidate for up to **300** candidates upon successful completion of training during the policy period.

6.1.12 Design Studios – Eligible jewellery design studios in Maharashtra can avail a **Rs. 10 Lakh** grant or **50%** costs, including software cost (whichever is lower) for purchasing licensed design, CAD, and prototyping software, enhancing innovation and digital design capabilities for up to **36** studios.

6.1.13 Participation in Fairs – The State shall actively promote and facilitate eligible MSMEs and recognized Gems and Jewellery industry associations to participate in national and international industry summits, workshops, exhibitions, and networking events. These platforms aim to enable knowledge sharing, foster strategic collaborations, and strengthen linkages between global and domestic enterprises.

To encourage participation, the State shall provide financial assistance of up to **50% of eligible expenses**, subject to the following caps:

- Domestic events: Rs. 1 Lakh per unit
- International events: Rs. 3 Lakh per unit

Eligible expenses include participation fees, stall rent, registration charges, promotional materials for brand development, digital campaigns, e-commerce listings, and packaging design. Incentives shall be admissible up to a **maximum of two times per unit** during the policy period.

For Gems and Jewellery associations, participation in international trade fairs under the Maharashtra Pavilion shall be reimbursed at **50% of total stall rent**, up to **Rs. 5 Lakh annually**, provided at least five units participate collectively.

The State shall also provide financial assistance to associations for **organizing events within Maharashtra**:

- National seminars/exhibitions: up to Rs. 10 Lakh
- International seminars/exhibitions: up to Rs. 20 Lakh

Export-oriented clusters shall be identified and supported under focused export promotion programs in collaboration with Gem and Jewellery Export Promotion Council (GJEPC), and Indian missions abroad. A **maximum of 5 domestic and 5 international export promotion events** shall be facilitated annually for the policy period under this pillar.

6.1.14 Green Energy - All units inside park or cluster will be eligible for green energy reimbursement of **25%**, up to **50 Lakh** for setting up solar and / or other renewable energy system.

6.1.15 Incentives Under Export Promotion Policy – Eligible units can avail incentives under the export promotion policy, provided that the eligible unit must be situated within the state of Maharashtra.

6.1.16 Internship & Apprenticeship Programme –The policy will facilitate this benefit under the Chief Minister's Yuva Karya Prashikshan Yojana (CMYKPY).

6.1.17 Branding, Designing, Packaging & Marketing – A one-time **50%** reimbursement of expenses, up to **Rs. 5 Lakh**, for branding, designing, packaging and marketing during the policy period for units with not more than **100** employees for a maximum of **100** companies per year.

6.1.18 Special Category Incentives

Inclusive Entrepreneurship Subsidy	Additional 5% capital subsidy for Units fully owned by Women Entrepreneurs employing a minimum of 50% of their total workforce from women. Additional 5% capital subsidy for Units fully owned by SC/ST Entrepreneurs, or Persons with Disabilities, employing a minimum of 50% of their total workforce from SC/ST individuals, or persons with disabilities.
Differently-abled persons(PwDs) Employment Subsidy	Gems and Jewellery units that employ a workforce comprising at least 25% persons with disabilities will be eligible for an additional 5% capital subsidy. <i>Note: Units already benefiting from the Inclusive Entrepreneurship Subsidy are not eligible for this incentive.</i> A 100% reimbursement of skill development expenses will be provided, up to Rs. 50,000 per employee, for training conducted within three months of the employee's joining date.

In any case, under all policies, the total incentive admissible to the eligible unit, will not exceed 120% of the eligible FCI

An allocation of 1% of the overall policy budget, or up to Rs. 10 crore per annum (whichever is lower), shall be earmarked towards policy promotion, public outreach, capacity building, investment promotion, impact monitoring, administrative expenses, and for the operation of the Project Management Unit (PMU).

6.2 Non-Fiscal Incentives

6.2.1 Single Window Clearance (MAITRI) - GoM will facilitate permission and incentives through Single window investor facilitation cell “MAITRI”. The facilities under Ease of Doing Business (EoDB) will ensure seamless establishment and operations of Gems and Jewellery for G2B and B2B platforms.

6.2.2 24x7 Operations – Eligible units under the policy shall be permitted to operate 24x7 while ensuring adherence to safety norms as prescribed by the Labour Department and other relevant authorities.

6.2.3 Pre-Approved Clearance for Plug-and-Play Facilities - MSMEs allotted in Plug-and-Play Facilities (Flatted Galas) will have pre-approved clearances for the following:

- Building Plan Approvals
- Water supply connection
- Electricity connection

6.2.4 Power Supply - The state shall exempt units from state's statutory power cuts & will be given continuous power supply 24x7x365.

6.2.5 Open Access - The state shall allow units to get power through open access. In MIDC areas, MIDC will be the power distribution agency to all units.

6.2.6 Continuous Water Supply - For units in area of any Industrial Area Development Authority such as MIDC, it will ensure 24x7 uninterrupted water supply to the units. To the extent possible, units will recycle the water to minimize their water requirements.

6.2.7 Mixed Use Development and Additional FSI for Parks – For Gems and Jewellery Parks additional FSI and Mixed-Use Development permissions will be provided in line with the Maharashtra IT & ITeS Policy 2023.

7. Institutional Framework

To monitor the growth of the Gems and Jewellery sector in the state and smooth implementation of the Maharashtra Gems & Jewellery Policy 2025, an institutional mechanism will be created that will follow the roles and responsibilities associated with the policy.

The High Power Committee and the Cabinet Sub-Committee shall have the composition and mandate as per the provisions of the prevailing Maharashtra Industrial Policy.

A Policy Monitoring Unit (PMU) shall be constituted under the chairmanship of Development Commissioner (Industries), to implement and monitor the progress of implementation of the Gems and Jewellery policy. The PMU shall also assist the Monitoring and Review committee headed by Secretary (Industries), Government of Maharashtra, on related issues. The decisions taken by the Committee shall be implemented only after the approval of the Government at appropriate level.

8. Convergence of Other Policies and Programmes of Central and State Government

The total incentives granted under this policy shall be limited to a maximum of 120% of the eligible FCI. Additionally, to avoid duplication of benefits, incentives of a similar nature or category from any other sector-specific or industrial policy shall not be combined or claimed simultaneously with the incentives provided under this policy.

Sr. No.	Scheme/ Policy Name	Department	Details under the Policy/ Scheme
1.	Chief Minister's Employment Generation Programme (CMEGP)	Directorate of Industries	Financial assistance to self-employed individuals, micro, small and medium enterprises to encourage job creation and entrepreneurship by offering credit-linked subsidies.
2.	PM Vishwakarma Scheme	Ministry of Micro, Small and Medium	Support to artisans through access to collateral-free credit, skill training,

		Enterprises (MoMSME)	modern tools, incentives for digital transactions and market linkages.
3.	RAMP Scheme (Raising & Accelerating MSME Performance)	Ministry of Micro, Small and Medium Enterprises (MoMSME)	Provide comprehensive assistance and resources to MSMEs, enabling them to improve their operational efficiency, expand their market reach, and enhance overall competitiveness.
4.	International Cooperation Scheme	Ministry of Micro, Small and Medium Enterprises (MoMSME)	Aim to capacity build MSMEs for entering the export market by facilitating their participation in international exhibitions/fairs/conferences/seminars/buyer-seller meets abroad as well as providing them with actionable market-intelligence and reimbursement of various costs involved in export of goods and services.
5.	Micro & Small Enterprises-Cluster Development Programme (MSE-CDP)	Ministry of Micro, Small and Medium Enterprises (MoMSME)	To enhance the productivity and competitiveness of Micro and Small Enterprises (MSEs) for their holistic development adopting cluster approach.
6.	Maharashtra State Industrial-Cluster Development Programme (MSI-CDP)	Industry, Energy & Labour Department	To promote the growth and competitiveness of industrial clusters, particularly in underdeveloped regions.
7.	Mukhyamantri Yuva Karya Prashikshan Yojana (CMYKPY)	Department of Skills, Employment, Entrepreneurship & Innovation	To enhance the employability of unemployed youth by providing internships.

Annexure

Indicative List of Activities Included in Gems & Jewellery Clusters

(A) Infrastructure

- Bonded warehouse
- Inspection centre
- Testing laboratories
- Design factory (Computer-Aided Design) and CAM (Computer-Aided Manufacturing)
- Gemmological labs
- Drainage and pollution control facilities
- Raw material storehouse
- Recovery unit
- Creative gem labs

(B) Business & Commercial Facilities

- International banking facilities
- Safe deposit vaults
- Commercial showrooms

(C) Common Facilities & Other Related Activities

- Office
- Conference hall / exhibition hall
- Tourist zone
- Hotels
- Hospitals
- Dormitories
- Day care facility
- Housing

Abbreviations

Abbreviation	Full Form
AI	Artificial Intelligence
AIF	Alternate Investment Fund
AR	Augmented Reality
B2B	Business-to-Business
B2B	Business to Business
B2C	Business-to-Consumer
BDB	Bharat Diamond Bourse
BKC	Bandra Kurla Complex
CAD	Computer-Aided Design
CAM	Computer-Aided Manufacturing
CFC	Common Facility Centre
CMEGP	Chief Minister's Employment Generation Programme
CMYKPY	Chief Minister's Yuva Karya Prashikshan Yojana
DCPR	Development Control and Promotion Regulations
DCR	Development Control Regulation
DDA	Diamond Dollar Account
EoDB	Ease of Doing Business
EPF	Employees' Provident Fund
FCI	Fixed Capital Investment
FDI	Foreign Direct Investment
FSI	Floor Space Index
G2B	Government to Business
GIA	Gemmological Institute of America
GJEPC	Gem & Jewellery Export Promotion Council
GoM	Government of Maharashtra
GVA	Gross Value Added
HRD	Hoge Raad voor Diamant (Diamond High Council), Antwerp
IDTC	India Diamond Trading Centre
IEM	Industrial / Entrepreneur's Memorandum
IIGJ	Indian Institute of Gems & Jewellery
IIP	Indian Institute of Packaging
IJPM	India Jewellery Park Mumbai
IoT	Internet of Things
IPS	Industrial Promotion Subsidy
IS	Indian Standards
IS 15820:2009	Indian Standard 15820:2009
IT	Information Technology
JVs	Joint Ventures
KP	Kimberley Process
LLP	Limited Liability Partnership
MAITRI	Maharashtra Industry, Trade and Investment Facilitation Cell
MGGCS	Maharashtra Gemstone Grading and Certification System
MIDC	Maharashtra Industrial Development Corporation
MoMSME	Ministry of Micro, Small and Medium Enterprises
MOOWR	Manufacture and Other Operations in Warehouse
MSE-CDP	Micro & Small Enterprises - Cluster Development Programme
MSME	Micro, Small, and Medium Enterprises

NABL	National Accreditation Board for Testing and Calibration Laboratories
NDZ	No Development Zone
PPP	Public Private Partnership
PS	Principal Secretary
R&D	Research and Development
RAMP	Raising and Accelerating MSME Performance
SEEPZ	Santacruz Electronics Export Processing Zone
SEZ	Special Economic Zone
SGST	State Goods and Services Tax
SNZ	Special Notified Zone