

Kimberley process certification scheme

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Why in news?

India held a plenary meeting of the Kimberly Process Certification Scheme (KPCS) from 18th-22nd November, 2019. This is an important protocol in trade of diamonds which has ensured that **8% of the diamonds in the world are conflict-free.**

What is the Kimberly Process Certification Scheme?

- The Kimberley Process was established in 2008 and regulates trade in rough diamonds.
- The goal is to avoid the movement of diamonds in conflict and to protect legitimate trade in raw diamonds.
- **Conflict Diamonds** means rough diamonds used by rebel movements or their allies to finance conflict aimed at undermining legitimate governments.
- The KPCS came into effect from 1st January 2003 and evolved into an effective mechanism for stopping the trade in conflict diamonds.
- It is also described in the United Nations Security Council (UNSC) resolutions.
- The KP is not an international organization, and it has no permanent office.
- It is based on members' participation, sponsored by business and civil society experts, under the burden-sharing concept.
- It cannot be regarded as an international agreement from the legal point of view by participant nations.
- There are 55 members currently.
- India has been one of the KPCS founding members.

- More than once, India presided over KPCS.
- India is now producing about 24 billion US dollars of cut and polished diamonds to meet its export goal of 1 trillion US dollars in the coming years.
- KPCS is of immense importance to India as **more than one million people are directly employed** by the diamond industry.
- The Commerce Department is the nodal department in this regard.