

LEGAL NOTICE NO. 160 OF 2004

Precious Stones (Diamond Dealer's License Grant and Renewals) Regulations 2004

Pursuant to section 42 of the Precious Stones Order 1970, I.

MONYANE MOLELEKI

Minister responsible for Natural Resources, make the following Regulations-

Citation and commencement

1. These Regulations may be cited as the Precious Stones (Diamond Dealers License Grant and Renewal) Regulations, 2004 and shall come into operation on the date of publication in the Gazette.

Issuance of a diamond dealer's license

2. A person may only be granted a diamond dealer's license provided that he produces-
- a) Police clearance certificate which shows that he has never been convicted of any economic or commercial crime or any other crime in relation to precious stones;
 - b) Tax clearance certificate from the Lesotho Revenue Authority;
 - c) Diamond dealing capital to the minimum amount of M100,000.00 and Bank statement as a proof thereto;
 - d) Certification of inspection from the Commissioner's of Mines and Geology showing that the license's place of work has been inspected twice in a year; and
 - e) A proof of experience, knowledge or academic qualifications in diamond dealing.

Exceptions

3. In a case of a new applicant, subsection I(d) above shall not be applicable.

Renewals

4. 1) A person shall not be granted a license renewal unless he or she has complied with the provisions of section I (d) above.
- 2) Notwithstanding the provisions of section 4(1) the Commissioner may refuse to grant a renewal if he or she is satisfied that the license has not been engaged in exportation or importation of diamonds for two consecutive years.

5. A person who contravenes the provisions of these Regulations shall be guilty of an offence and shall be liable to a minimum fine of M500 or to term of imprisonment not exceeding one year or both to the fine and imprisonment.

DATED:

MONYANE MOLELEKI

MINISTER FOR NATURAL RESOURCES

1. Order No. 24 of 1970

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