

Effective Date: [07/07/2025]

“To establish standardized procedures for order cancellations while protecting business interests and maintaining regulatory compliance in diamond transactions.”

1. Order Cancellation Eligibility

1.1 Regular Orders

- Cancellations are only permitted for orders before shipment
- All cancellation requests must be made within 24 hours of order confirmation
- No cancellations allowed once shipment has been processed

1.2 Memo (Consignment) Agreements

May be terminated immediately if:

- The consignee is found to be non-genuine
- Another buyer is secured for the inventory
- Termination decisions are made case-by-case by management

2. Cancellation Process

2.1 Request Requirements

- Must be submitted via email with follow-up call confirmation

Required documentation:

- Written request with customer signature
- Self-attested government ID copy
- Video/verbal confirmation

2.2 Approval Authority

- All cancellations require COO or stakeholder approval
- High-value cancellations need dual approval

3. Refund Processing

3.1 Refund Method & Timeline

- Approved cancellations refunded via bank transfer within 7 business days
- No deductions for payment processing fees (Can be deducted if there is any other applicable charges)

3.2 Shipping Costs

Company covers returns only for:

- Damaged goods
- Customs clearance failures
- Customer bears costs for all other returns

4. Special Cases

4.1 Partial Cancellations

Permitted for multi-item orders with:

- Written email confirmation from customer
- COO approval

4.2 Post-Customs Clearance

- No cancellations permitted after customs processing

5. Memo Agreement Termination

5.1 Process

- Initiated by company support team
- No financial penalties apply (Applicable if there is any charges applicable)

5.2 Inventory Return

- Company arranges and pays for return shipping
- Requires Gemprint verification upon receipt

6. Policy Updates and Version Control

We maintain a public changelog of policy revisions:

Version : 01

Date : 07-07-2025

Material changes will be notified via:

- WhatsApp business messages
- Email announcements
- Website banners (30 days prior)

8. Contact Information and Complaints

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This comprehensive policy ensures full transparency about our data practices while meeting the highest standards of global compliance. For any clarification, please contact at

[\[info@simstar.co\]](mailto:info@simstar.co)

VERSION	1
DATE	07-07-2025
CREATED BY	YASHWANTH RAVI
APPROVAL DATE	07-07-2025
APPROVED BY	AJAY PAUL,SAMKIT SHAH