



For immediate release:

GJEPC Organises Its First-Ever SEZ Gem & Jewellery Conclave In Mumbai

- SEZs aim to push G&J exports from current USD 7 billion to USD 15 billion in the next three years

24th August 2022, Mumbai: GJEPC, the apex body of the gem & jewellery trade in India, organised its first-ever SEZ Gems & Jewellery Conclave - Vision 2025 on 23rd August 2022, with the aim of boosting exports from SEZs across the country. The event was inaugurated by Shri Shyam Jagannathan (I.A.S.), Zonal Development Commissioner, SEEPZ, Mumbai; Shri Colin Shah, Chairman, GJEPC; Shri Kiran Mohan Mohadikar, Deputy Development Commissioner, Noida SEZ; Shri M K Anjanaiah, Deputy Development Commissioner, Falta EPZ & Mani Kanchan SEZ; Shri Ashok Singh, Specified Officer, Surat SEZ; Shri Suvankar Sen, Convener, SEZ Sub-Committee, GJEPC; and Shri Sabyasachi Ray, Executive Director, GJEPC.

Hailing the gem and jewellery industry as the champion sector, **Shyam Jagannathan, I.A.S., Zonal Development Commissioner, SEEPZ,** Mumbai, noted that the industry has the potential to reach \$100 billion by next two years. “The DESH Act, which is presently going through the consultation phases of the parliamentary committee, will be critical to the SEZ ecosystem. The Act will also address the issue of Domestic Tariff Areas, ensure global competitiveness by reducing the cost inputs in terms of manufacturing, and leverage the ease of doing business in a closer conjunct with state government entities. I’m thankful to the GJEPC for organising the timely conclave because the distilled inputs from this platform will surely ensure that it will be a game-changer for the industry.”

Colin Shah, Chairman, GJEPC, said, “The SEZ Conclave was a great opportunity to understand where we stand as an industry in terms of technology, skilling, capability, etc. I’m certain that the many takeaways from the insightful panel discussions and presentations will ultimately put us on the fast track to the growth of the sector. SEZs currently contribute around 18% (approx. USD 7 billion) to India’s total gem & jewellery exports. Our goal is to take this to USD 15 billion in the next three years.”

Suvankar Sen, Convener, SEZ Sub-Committee, GJEPC said, “As we celebrate the 75th year of independence, I thank all stakeholders from our gem & jewellery who have come together and have helped us organise the first-ever SEZ – Gem & Jewellery Conclave today. I am hopeful that the Conclave will help us to strategise to make India the preferred gem & jewellery destination and contribute significantly to the economy of our country.”

The Conclave had series of interesting sessions through the day , the first being “**Exports Enhancement Strategy - USD 15 billion in next 3 years**” with a panel comprising Mr. C.P.S. Chauhan, IRS, Joint Development Commissioner, SEEPZ; Mr. Rohit Gupta, Managing Director, Agra Products Pvt. Ltd. (ACPL); Mr. Tejas Shah, CEO, Unique Designs Inc.; and Mr. Ashish Shah, Managing Director, Gold Star Jewellery Pvt. Ltd. The session was moderated by Mr. Bobby Kothari, Director, Jewelex India. Prior to moderating the panel discussion Bobby Kothari presented a preview of the upcoming Mega Common Facility Centre in SEEPZ.

The panel discussed the roadmap to increase the SEZ export target from \$7 billion to \$15 billion. It is estimated that the Indian gem and jewellery segment’s untapped potential is \$30 billion. The speakers said India needs to move up the value chain and concentrate on cutting and polishing high-value diamonds instead of just focusing on volumes.

Investing in technology to improve quality and innovating in terms of design and creativity was another area to look into. The repositioning of 'Brand SEEPZ' as well as all other SEZs through participation in India Pavilions and encouraging e-commerce directly would also boost growth. Lab-grown diamonds (LGDs) are another sunrise segment that seems to be a clear winner as they could be relatively eco-friendly, easy on the wallet, and the margins are great. Collaborative efforts in manufacturing between SEZs can be another enabler for growing exports.

The second panel “**Technology, Skilling & Branding – Manufacturing for Future & Promote Make in India SEZs**”, had prominent industry members as panelists, namely, Mr. Ankit Mehta, Founder & Director, Walking Tree; Professor Asim Tewari, Department of Mechanical Engg. IIT Bombay; Mr. Adil Kotwal, CEO, Creations Jewellery Mfg. Pvt. Ltd.; and Dr. Parag K. Vyas, Director & Founder, Grau Bar Design Studios. The session moderator was Mr. Neville Tata, Executive Director, Renaissance Global Ltd.

The discussion centred on the correlation between technology, branding and skilling. While technology, especially Artificial Intelligence, will take the jewellery industry to the next level. The skilling and upskilling of artisans is essential as they are the backbone of the industry. Going forward, we could see a hybrid model of making jewellery. Once we deliver quality products, one can demand quality price and that leads to the birth of a brand. There's no shortcut to establishing a brand; it requires investing in research, thinking out of the box to develop high design. Unless the design is innovative, high technology will add no value to it.

The Special Speaker Session featured **Mr. Srinath Ravichandran, Co-founder & CEO, Agnikul Cosmos**. He drew parallels between SEZs for aerospace and jewellery, and mentioned that in order to grow, it was

necessary to move on from 'Make In India' to be known for 'Design In India'.

Special Speaker Session also had **Ms. Rucha Nanavati**, Chief Information Officer, Mahindra Group. She drew on her experience in the retail and automotive sectors. Rucha spoke about adapting the latest available technology such as high-powered cameras for conducting quality checks, supported by Artificial Intelligence. Gem & jewellery manufacturers could make use of cutting-edge technology like Augmented Reality, Virtual Reality, Internet of Things (IOT), 5G connectivity and so on in their production processes to gain a competitive edge.

The Open House discussion on **SEZ rules and the New DESH Act**, featured an eminent panel consisting of Mr. Shyam Jagannathan IAS, Zonal Development Commissioner, SEEPZ, Mumbai; Mr. Kiran Mohan Mohadikar, Deputy Development Commissioner, Noida SEZ; and Mr. M.K. Anjanaiah, Deputy Development Commissioner, Falta EPZ & Mani Kanchan SEZ; Mr. Ashok Singh, Specified Officer, Surat SEZ. The Open House was moderated by Mr. Sabyasachi Ray, Executive Director, GJEPC. The Open House delved into the changes being contemplated in the DESH Act, and the various provisions for the ease of doing business being included in the forthcoming bill.

Mr. Vivek Srivatsa, Head Marketing, Sales and Service Strategy, Tata Passenger Electric Mobility Ltd., in his special speaker session, spoke about the redemption of the Tata Motors brand and the astonishing turnaround made by the company through the implementation of a dual-phase strategy that involved establishing a new design language, enhancing focus on quality, advancing manufacturing processes, and enhancing customer experience. The second phase consisted of the adoption of the 'New Forever' philosophy, taking key pillars of product to the next level, offering latest technology, and implementing a new retail identity.

About The Gem and Jewellery Export Promotion Council (GJEPC)

The Gem & Jewellery Export Promotion Council (GJEPC), set up by the Ministry of Commerce, Government of India (GoI) in 1966, is one of several Export Promotion Councils (EPCs) launched by the Indian Government, to boost the country's export thrust, when India's post-Independence economy began making forays in the international markets. Since 1998, the GJEPC has been granted autonomous status. The GJEPC is the apex body of the gems & jewellery industry and today represents 8000 members in the sector. With headquarters in Mumbai, GJEPC has Regional Offices in New Delhi, Kolkata, Chennai, Surat and Jaipur, all of which are major centres for the industry. It thus has a wide reach and is able to have a closer interaction with members to serve them in a direct and more meaningful manner. Over the past decades, GJEPC has emerged as one of the most active EPCs and has continuously strived to both expand its reach and depth in its promotional activities as well as widen and increase services to its members.

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