



Press Release  
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## **Colin Shah takes over as Chairman and Vipul Shah elected as the Vice Chairman of The Gem and Jewellery Export Promotion Council (GJEPC)**

### **Handover ceremony on 23<sup>rd</sup> June, 2020**

**Mumbai, 22<sup>nd</sup> June 2020** : The Gem and Jewellery Export Promotion Council (GJEPC), apex body for gems and jewellery trade in India , under the aegis of Ministry of Commerce, Government of India, today announced the appointment of Colin Shah as the Chairman of GJEPC. Colin Shah will take charge as Chairman from the outgoing Chairman Pramod Kumar Agrawal. Also, Vipul Shah has been elected and appointed as the Vice Chairman of GJEPC.

The new management will take charge from 23<sup>rd</sup> of June 2020 and will have a tenure of two years till 2022. Both the gems and jewellery industry captains have a successful track record. Colin Shah being the current Vice Chairman of GJEPC takes over after completion of the term of the previous Chairman Pramod Agrawal, Vipul Shah has been elected unanimously by the gems and jewellery export members.

Prior to this appointment, Colin Shah has served as member of CoA for the period 2012 – 2015 when Vipul Shah, served as the Chairman of GJEPC for the same period.. The other key appointments in the CoA for the term 2020-22 based on the elections held include : Ashok Gajera (Regional Chairman-West), Prakash Pincha (Regional Chairman-East), Nirmal Bardiya (Regional Chairman-Rajasthan), Dinesh Navadiya (Regional Chairman-Gujarat), Mahender Tayal (Regional Chairman-South), Ashok Seth (Regional Chairman-North); Sanjay Shah, Dilip Shah, Milan Chokshi, Russell Mehta, Sanju Kothari, Chirag Lakhi, Anil Virani, Manish Jiwani in Diamond Panel ; Shailesh Sangani, K Srinivasan , Mansukh Kothari , Suvankar Sen in Gold Jewelry & Other Precious Metals Jewelry Panel ; Mahendra Agarwal and Vijay Kedia in Colored Gem

Stones & Pearls Panel ; Ram Babu Gupta in Silver Panel and Badrinarayanan Gupta in Sales to Foreign Tourist Panel.

Commenting on the appointment **GJEPC Chairman, Colin Shah**, said, "The new term at GJEPC starts amidst acute uncertainties due to the ongoing COVID 19 crisis in India and world over. It demand a paradigm shift for the industry. The Council is focusing towards recalibrating itself by digitalisation across verticals, exploring new ways of reaching customers and unconventional ways of creating demand for gems and Jewellery. We are fortunate to have a very strong team representing every segment of our industry. We are confident that we all will work closely with the industry and the government, especially the Ministry of Commerce and industry, to give Indian gems and jewellery market a competitive edge in the world market."

**Colin Shah** further said, "Favourable Policy measures for improving ease of doing business, availability of Bank Finance, fostering MSMEs, leveraging e-Commerce for trade and business are some of the immediate concerns we would like to address."

"We will collectively turn adversity into opportunity and act with conviction and speed. "**Colin Shah** further added.

Commenting on the appointment, **Vipul Shah, Vice Chairman, GJEPC**, said, "It is a privilege to be associated with GJEPC. India has come a long way to achieve the status of global leader in gems and jewellery exports business. There are tremendous growth opportunities for Indian jewellery exports and the industry will stand together to complete the vision of Prime Minister Shri Narendra Modi to create an Atmanirbhar Bharat by upgrading domestic manufacturing capabilities to substitute imports and make India the most flourishing global hub of jewellery exports in the next 5 years."

**Vipul Shah**, further added, " The current environment is extremely challenging for the Indian gems and jewellery exports. However we are optimistic that the global consumption will pick-up in the second half of this year and global trade will witness upward trend."

"Bank finance in the gems and jewellery sector, skill enhancement of craftsman and karigars , gold monetisation etc are some of the recurring issues faced by the industry that needs to be addressed on priority", **Vipul Shah** added.

GJEPC has made several representations and recommendations to the Government of India to boost gems and jewellery exports and is hopeful that the government will take some positive trade measures soon. Council congratulates the Government and the Ministry of Finance for announcing the Rs 20 lakh crores stimulus package. This relief package will ensure that the economic wheel of progress which has come to a halt, will resume again with full speed.

### **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. It was 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 gems & jewellery industry and today represents 7000 exporters 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.