

THE  
**10**  
GLORIOUS  
YEARS  
OF  
GJEPC

★ 2012-2022 ★

**THE GEM & JEWELLERY EXPORT PROMOTION COUNCIL**

Sponsored by the Ministry of Commerce & Industry, Govt. of India

## **GJEPC Committee of Administration (2020-2022)**

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Colin Shah

### **VICE CHAIRMAN**

Vipul Shah

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Russell Mehta  
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#### **GOLD JEWELLERY & OTHER PRECIOUS METAL JEWELLERY PANEL**

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Dineshbhai Navadiya

#### **RAJASTHAN REGION**

Nirmal Kumar Bardiya

#### **GOVERNMENT NOMINEE**

Vipul Bansal, IAS, Jt. Secretary,  
Ministry of Commerce & Industry

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## A DECADE OF FOCUSED GROWTH

■ For any organisation, self-appraisals are the yardstick to assess if the goals outlined are met. The previous 10 years (2012-2022) of the GJEPC were eventful; helmed by five different Chairmen (at intervals of two years each), who made significant contributions to the promotion of the gem and jewellery trade in India and the world over.

The impressive list of GJEPC's achievements is a culmination of the collective effort of the successive Committees of Administration and the Council's administrative staff, who spent countless hours to push for policy reforms, organise mega trade shows (both digital and physical), several buyer-seller meets, jewellery design competitions, and jewellery fashion weeks... the list is endless.

Thanks also to the receptive and empathetic Government of India that introduced a spate of industry-friendly reforms to augment the sector's growth domestically and internationally.

The entrepreneurial industry leaders ensure jobs to millions of people across the country, who belong to every strata of society and geography. The immense export potential and employability of the gem and jewellery sector in India highlights that the Government has always nurtured the industry with friendly policies.

When this industry started with a motley group of people bringing to India the diamond cutting and polishing business, the Government understood its potential and formed The Gem & Jewellery Export Promotion Council (GJEPC) in 1966, to promote the exports of gems & jewellery, especially diamonds, as India was under the Gold Control Act having restricted export business in jewellery, which started growing after delicensing and liberalisation in 1991.

The diamond industry started forward

integrating into the diamond jewellery business, which, in no time, grew exponentially to make India one of the largest jewellery exporting sources in the world.

*Solitaire International* spoke to the present and former Chairmen and some Committee members, as well as Government officials, who walked down memory lane to recount the highs and lows that tested the fortitude of the industry. The Gem & Jewellery Export Promotion Council has taken huge progressive strides in the last 10 years. Along the way, an added impetus was provided by the rejigging of its Mission and Vision in 2014. That same year, the Government focused on pushing exports to pre-identified high-consuming zones across the globe, which aided its goals of employment generation and increasing GDP.

Throughout the Decade of Focused Growth, the GJEPC influenced the policymaking process to ascertain the introduction of trade-friendly legislation that resulted in disruptive, ground-breaking initiatives like Special Notified Zones and Common Facility Centres among others.

It took almost a decade to build a solid edifice of work to align with the mission. We capture in an encapsulated presentation, what the decade-long journey entailed, which is peppered with personal anecdotes and views from the past chairmen, thought leaders and economic advisors of the industry.

The Indian diamond industry is one of the largest in the world, cutting and polishing 14 out of 15 diamonds set in jewellery worldwide. It calls for special care to keep this industry shipshape and the responsibility lies with the GJEPC to be vigilant and see to it that the industry maintains its leadership status in the world and grow at the same time.

पीयूष गोयल  
PIYUSH GOYAL



वाणिज्य एवं उद्योग,  
उपभोक्ता मामले, खाद्य और सार्वजनिक  
वितरण तथा वस्त्र मंत्री, भारत सरकार  
MINISTER OF COMMERCE & INDUSTRY,  
CONSUMER AFFAIRS, FOOD & PUBLIC DISTRIBUTION AND  
TEXTILES, GOVERNMENT OF INDIA



### MESSAGE

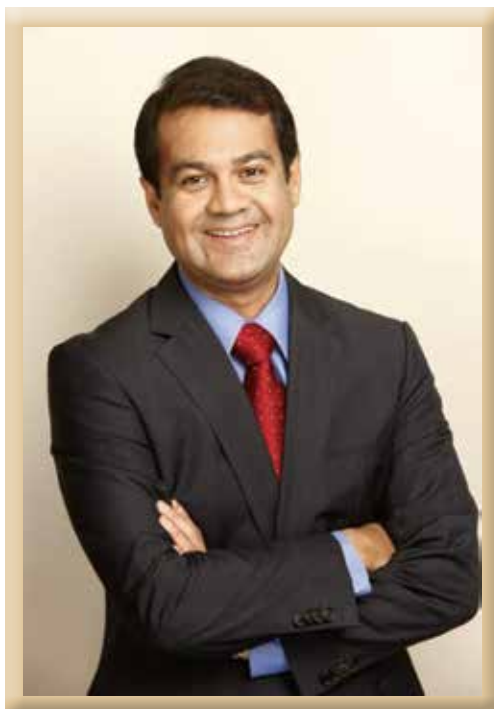
I am delighted to learn that the Gem & Jewellery Export Promotion Council is publishing its book titled '*The 10 Glorious Years of GJEPC*'. I hope that this book will serve as a recognition for the hardwork and dedication of the GJEPC and all the stakeholders associated with the gems and jewellery sector.

The GJEPC since its inception in 1966, has been making commendable efforts in steering the export growth of the Indian gems and jewellery sector. Despite the pandemic, it is praiseworthy to note that the industry has bounced back and registered robust growth in exports. The exports from the sector in 2021-22 were almost 10% of India's historic merchandise exports of USD 421 billion during the year.

I urge the GJEPC to continue making a positive contribution to the sector and the Indian economy and wish the council all the success in its future endeavours.

A handwritten signature in blue ink, which appears to read 'Piyush Goyal'.

**Piyush Goyal**



**Colin Shah**

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Chairman | 2020-2022  
Vice Chairman | 2017-2019

March 25, 2020 was an unforgettable day imprinted in the memory of Indians. The Indian Government declared a strict lockdown and the wheels of economy screeched to a grinding halt. The ensuing months upended lives and livelihoods not just in India but the world over.

The worst hit was the Indian gem and jewellery industry; companies shut shop and the labour-intensive industry witnessed mass migration of artisans to their faraway hometowns. The GJEPC and

the industry got into a flurry of Samaritan acts – aid, food, medicines were doled out to the needy. GJEPC donated Rs. 21 crore to the Government's PM Cares Fund to combat the devastating repercussions caused by Covid-19 on the entire mankind.

Two months into the pandemic, Colin Shah took over the reins as the new GJEPC Chairman. He confesses, "My tenure in GJEPC came at the toughest time as I took over when we were in the grip of the pandemic. The world had come down to

its knees. But I believe in rising to the challenges,” he says, adding, “I owe my career to GJEPC as I trained at the International Gemmological Institute (IGI), Mumbai, and later explored my entrepreneurial skills in the diamond industry. So, as an elected chairman of the GJEPC, I felt it was payback time. I must do something for the industry.”

The pandemic changed the way we live and function and hastened the transition from physical to digital across the various platforms.

The 3rd largest B2B trade show in Asia, IIJS Premiere, slated for August 2020, had to be cancelled. Down but not out, the Council, under Shah’s guidance, began aggressive strategising behind closed doors to execute two first-of-its kind large trade shows through the digital medium – IIJS Virtual in October in 2019 and IIJS Virtual II in January 2021. The success of these two shows energised the flagging spirits of the industry.

A spate of digital events such as India Global Connect (meeting manufacturers and retailers from different countries to explore business opportunities), Buyer-Seller Meets and Knowledge Seminars took place simultaneously ... there was no looking back.

Shah considers his biggest contribution as Chairman was to bring the entire industry together on a common platform to achieve common goals. He recalls, “The voluntary ban on rough imports stabilised polished prices, and the resulting exuberance we see in the diamond trade today due to that decision makes me feel happy. Conceiving

and putting together Virtual IIJS twice, holding virtual Buyer-Seller meets, Webinars, liaising with the government for hallmarking, e-commerce, USTR abolition, and more is what I consider as a major achievement.”

The cherry on the cake was the physical edition of IIJS Premiere that was held in Bengaluru in 2021 instead of its usual home ground, Mumbai. Holding a show of that scale and size in a bio bubble (due to the pandemic) was a herculean task, but the astonishing success of the show came as a huge and pleasant surprise to all.

Shah observes, “We also held the first physical Artisan Awards 2020 prior to IIJS and tied up with the World Gold Council for gold campaigns to stay relevant to the newer generation of consumers.”

He notes that a huge step in the Council was the introduction of the SAP system in the last couple of years, thus digitally bringing all the properties and activities and events of the Council on one common website.

Above all, Shah emphasises that the proactive and historic Government policies for the gem & jewellery sector helped us to contribute 10% of India’s historic merchandise exports of USD 421 billion in the year 2021-22.

Overall exports of gems and jewellery increased by 11% year-on-year to US\$ 39.53 billion as compared to US\$ 35.64 billion registered in FY2020-2021.

**And most importantly, in these past two years, we have been successful in enhancing the image of the industry among stakeholders in India and around the world.**



**Vipul Shah**

Vice Chairman | 2020-2022

Chairman | 2012-2015

The Council today has emerged as a strong representative of the gem and jewellery industry, and one-point contact for the Government and policy-makers. And the credit for this goes to the Secretariat too.

Today, I can proudly say that we are a strong team and we have collectively led the industry in speaking with one voice to adapt to the new world post the pandemic. For me, going digital would be one of the key high points during my tenure. Not to mention the endless series of meetings that we have been having to ensure that trade policies are put in place so it can benefit the industry.

During the year 2016-17, a large financial fraud committed by two industry members came to light. It was a huge shock to us and together the industry had to instil

confidence in the Government that such fly-by-night operators were the black sheep of the industry and treat them as isolated cases, and that industry should not pay heavily for their actions. We had to adhere to diligence and convince the Ministry that we were above board. I guess that has borne results and today we enjoy a fantastic rapport with the Government.

Personally, I can say that even though I have been running Asian star as CEO & Managing Director and transformed a diamond manufacturing company to a vertically integrated supply partner, I have learnt a lot at the Council in my various capacities as Chairman (2012 to 2014) and as Vice Chairman in my current position. I have applied many lessons on how to be organised in my company.

Among the many important milestones, I would count the first World Diamond Conference that we organised and Hon. Prime Minister Narendra Modi and Finance Minister Smt. Nirmala Sitharaman had attended the event; the other would be inviting Alrosa to directly sell diamonds from India. On the policy front, we have been in a constant dialogue for mining aspects including diamonds and coloured gemstones.

At the Council level, during my chairmanship, we implemented the policy to have members on a rotation policy so that new people could come on board and bring in a fresh perspective and new energy levels. That, I guess, has returned good dividends. For instance, a decade ago, we had to coax industry members to be part of the GJEPC board, but now it is the other way round. Industry members are eager to be part of the Council and take business to new heights.



**Sabyasachi Ray**

Executive Director, GJEPC

A forward-thinking vision and commitment to excellence has guided GJEPC's actions over the past decade. I have been uniquely privileged to witness this illustrious institution evolve and transform itself from being the Council of the industry, an influential national association, into brand GJEPC, a globally respected trade body.

Whether it's in shaping the policy, representing concerns of the gem & jewellery sector to Government, fostering an enabling environment for MSMEs, helping members to boost exports, developing standards or promoting our world-class products in important consumer markets, the Council has led from the front to be the leading

voice of the gem and jewellery industry in India.

Under GJEPC's stewardship, the industry's fragmented energy has been united into a cohesive and potent force that has driven India to become the preferred gem and jewellery supplier of choice for the rest of the world.

While listing all of GJEPC's achievements is a difficult task, some milestones that immediately come to mind are the India Jewellery Park, Common Facility Centres, IJEX – Dubai, Cluster Mapping Study, Jewellers for Hope Charity, Parichay Card Scheme, Swasthya Ratna, Swasthya Kosh and of course IIJS, which has shown that an exhibition can transform an entire industry.

The pandemic was a challenging phase that spurred GJEPC to pivot towards digitalisation through webinars, virtual buyer-seller meets, E-IIJS trade fairs, India Global Connect e-meets and so on. These prompt innovative actions reflect Council's ability in rising up to the challenges when facing adverse circumstances, without losing the focus on its long-term goals and targets and achieving record growth in exports in the year 2021-22.

## B V R SUBRAHMANYAM, COMMERCE SECRETARY ASSURES FULL SUPPORT TO GEMS & JEWELLERY INDUSTRY TO BOOST EXPORTS



■ In an exclusive interactive session organised by the Gem and Jewellery Export Promotion Council (GJEPC), Shri B V R Subrahmanyam, Commerce Secretary, MOC & I, Govt of India spoke to the gem and jewellery exporters on 4th September 2021 in Mumbai. The session was also attended by Shri Suresh Kumar, Joint Secretary, Ministry of Commerce & Industry; Shri Colin Shah, Chairman, GJEPC; Shri Vipul Shah, Vice Chairman, GJEPC; Shri Sabyasachi Ray, ED, GJEPC along with prominent exporters from the industry.

The meeting was an effort to take forward the government's announcement of the "Atmanirbhar" vision of achieving

the target of USD 400 billion merchandise exports.

During the interaction a range of points were covered including GST, The Reserve Bank of India norms of the export community as well as Customs related policies and issues.

The members representing Cut and Polished diamonds, Gold Jewellery, Coloured Gemstone, Seepz, banks, nominated agencies presented the issues and challenges faced by the trade during the full day session. The trade interaction was followed by interaction with banks and Govt officials, visit to GJEPC office and a tour of BDB.

**Letter from Shri B V R Subrahmanyam, Commerce Secretary, Govt. of India on  
Gem & Jewellery Export Target for the year 2022-23**



बी. वी. आर. सुब्रह्मण्यम

**B. V. R. SUBRAHMANYAM**

D.O No. K-11020/338/2021-E&MDA



वाणिज्य सचिव  
भारत सरकार  
नई दिल्ली-110011  
**COMMERCE SECRETARY  
GOVERNMENT OF INDIA  
NEW DELHI-110011**

9<sup>th</sup> June, 2022

*Dear Colin,*

At the outset, let me congratulate you and the members of the **GJEPC** for the excellent achievement on merchandise exports of **US\$ 38,939 million** in FY 2021-22 in your sector. Your contribution was instrumental in India achieving exports of US\$ 419 Billion in 2021-22, which is a record in itself, showing a growth of 44% from 2020-21 and 34% from 2019-20. This stellar export performance is a result of the close collaboration and partnership between **GJEPC** working in harmony with the D/o Commerce, MEA, and other Ministries of Government of India, State Governments, and other stakeholders. Indeed, the key role of **GJEPC** in export promotion, identifying new markets, developing market intelligence, and overcoming disruptions in supply chains is commendable, in the backdrop of an adverse global scenario.

2. For this year's target setting exercise, D/o Commerce, like last year, has held extensive consultations with your EPCs, Boards, Indian Missions, and other stakeholders like Industry Associations/ Bodies, etc. After considering all suggestions received and the learnings from last year, the department has set a merchandise export target of **US\$ 45,705 million** for **GJEPC**. The detailed breakup of the target across countries is enclosed. I am certain that this target is eminently doable if all stakeholders work together in harmony as a team.

3. In this endeavour, the department is committed to facilitating exporters by providing a conducive enabling environment. At the same time, the role of **GJEPC** is critical in aggressively promoting exports, assisting and handholding exporters, especially SME units, identifying challenges and addressing them with necessary interventions, and exploring new markets while consolidating existing ones.

4. I look forward to your regular feedback on the progress achieved. At our level, there will be monthly monitoring by country/ region across Commodities and feedback will be shared with you, at regular intervals. I am sure that with your continuous support and effort, we will not only be able to meet the targets but even surpass them in the future, putting us in striking distance of achieving exports of US\$ 2 Trillion, contributing 25% of the GDP, before 2030.

*With best wishes,*

Encl: as above

Yours sincerely,

*BVR*  
9/6

[ B.V.R Subrahmanyam ]

**Shri Colin Shah,**  
Chairman  
Gem & Jewellery Export Promotion Council(GJEPC)  
Mumbai – 400051  
Maharashtra

— • DIAMOND • —



**Russell Mehta**

Convener,  
Diamond Panel, GJEPC



**(Late) Sanjay Shah**

Convener,  
Diamond Panel | 2020-2022

■ GJEPC, over the years, has gained the confidence of its members and trade at large by the sheer brilliance of its performance. Diamonds are the foundation stone of our historic success in the business of Gems and Jewellery and will continue to lead in this sector for a foreseeable future!

The Council has not only helped the Indian industry to thrive in the international markets, but has also been a great mediator between the Indian Govt. and the industry for facilitating a conducive environment for trade and business.

GJEPC is also committed to provide guidance and information along with training and R&D support for the development of the trade. To ensure that the Indian industry achieves the highest level of technical excellence, the Council runs a number of institutions that provide regular and part-time training in all aspects of jewellery manufacture and design.

Today, GJEPC is the one of the most respected organisations in the global gem and jewellery industry. It is an influential voice in all matters related to the administration and monitoring of the worldwide gem and jewellery industry.

■ Following in the footsteps of my father Kanaiyalal Shah, I was inspired to join the GJEPC. My father is the Founder of KBS Group and is recognised for his diligence and philanthropy. Today KBS Group is a diamantaire with a global reach and standing; it's a fourth-generation family-run organisation. My father's life was not circumscribed by merely his business activities, he was also part of GJEPC for 15 years, serving

on several committees of the apex trade body and also served as its Vice Chairman and Convener of the Awards Committee.

The Covid-19 pandemic was the biggest challenge faced by the industry, as no exports were recorded between 23rd March and mid-May, 2020. The entire diamond and jewellery activity had come to a grinding halt, and manufacturing resumed only in June at 25-30% capacity.

However, the greatest accomplishment was the price stability amidst the crisis which was achieved with the support of miners and the entire diamond industry who responded well across the pipeline. Covid

has also improved the financial compliance of the diamond industry, thus enhancing the bankability of the industry overall.

Whilst travelling with GJEPC's KP team, I felt that the entire team worked relentlessly to represent India.

Wherever there were debates/discussions about KP participating countries, India's views were of great significance and were appreciated by all. From its inception in 2003, India's representation at Kimberley Process Certification Scheme (KPCS) has grown from strength to strength. It was always a pleasure to be a part of the team where I have learned a lot.

## TOP ACHIEVEMENTS

- ✦ Contract renewed with Natural Diamond Council
- ✦ Import duty on C&P reduced from 7.5% to 5%
- ✦ Convinced customs not to levy duty on the entire lot due to variation in dimension of certain cut and polished diamonds
- ✦ A standardized process for recognition of laboratories was prepared
- ✦ Market.Diamond gone live: This non-profit marketplace is created exclusively By the Industry and For the Industry to create an honest and transparent ecosystem to help boost business growth. Get the latest price-list, neutral market analysis and get acquainted with the latest trends on the industry's easy-to-use platform.
- ✦ Pending import shipments of rough diamonds which were held because of error of minor nature were cleared by issuance of DGFT Notification No. 34/2-15-2020
- ✦ GJEPC Membership made compulsory for import/export of rough diamonds
- ✦ Trade advisory issued by GJEPC to its members when selling goods to retailers/customers seeking a declaration on the origin of diamonds/gold wrt to Russia Ukraine crisis
- ✦ During the Pandemic GJEPC issued a trade advisory by DPC on voluntary cease on buying of rough diamond, which ensured that the entire value chain was benefitted.

### Export of Cut & Polished Diamonds (US\$ billion)

| Years       | Exports | % Growth |
|-------------|---------|----------|
| 2013-14     | 24.50   | 13.38    |
| 2014-15     | 23.16   | -5.46    |
| 2015-16     | 20.67   | -10.76   |
| 2016-17     | 22.78   | 10.24    |
| 2017-18     | 23.72   | 4.11     |
| 2018-19     | 23.82   | 0.42     |
| 2019-20     | 18.66   | -21.64   |
| 2020-21     | 16.29   | -12.72   |
| 2021-22 (P) | 24.43   | 49%      |

## ROUGH MORATORIUM - 2020



© De Beers

■ When the Covid pandemic struck India in March 2020, multiple calls were taken month on month starting in April, to review the spread of the virus and the danger it posed to lives, before taking a call to restart manufacturing units, which had come to a grinding halt following the nationwide lockdown.

In the true spirit of solidarity, the industry, led by the Gem & Jewellery Export Promotion Council (GJEPC) along with other important bodies like the Bharat Diamond Bourse, Surat Diamond Bourse, Surat Diamond Association, and the Mumbai Diamond Merchants Association, reached a consensus to request the industry for a voluntary suspension of rough diamond imports.

As demand precipitously dried up in every single market, manufacturers feared that even a reduction of diamond production would not be enough to stop a loss of value

on inventory, then estimated at \$6-7 billion. It was felt that manufacturing polished goods should be a reflection of true consumer demand and the Indian industry demonstrated the maturity to manage its own demand-supply mechanism.

India's suspension of rough imports mirrored the responsible actions of the two biggest miners, Alrosa and De Beers, who

allowed their long-term clients to defer buying and avoid excessive stocking, thus giving maximum flexibility to customers. By taking a demand-driven approach, the miners provided confidence to the midstream. Even at its August sale, Alrosa has allowed 100% deferrals to clients in a bid to avoid putting additional pressure on the market.

**"This was the result of a conscious decision taken by the Indian diamond companies to cut down rough imports so that businesses could reduce their inventories, lower debt, and manage cash flow,"** noted Colin Shah, Chairman, GJEPC.

"The Indian industry appreciates the actions of De Beers and Alrosa to help their clients. This served the collective good of the pipeline, helped India clear some inventory, improved cash positions, gave retailers a sign that diamond prices would hold, and kept diamond prices from going into free fall," said (the late) Sanjay Shah, Convener, Diamond Panel Committee, GJEPC.

## DIAMONDS & GEMSTONES DUTY CUT



Union Minister for Finance and Corporate Affairs, Nirmala Sitharaman on her way to Parliament House to present the Union Budget 2022-23.

■ Customs duty on cut and polished diamonds and coloured gemstones was reduced from 7.5% to 5% in the Union Budget 2022, while that of Simply Sawn diamonds was brought down to nil duty.

Colin Shah, Chairman, GJEPC said, “The Indian gem & jewellery sector is one of the leading contributors to the national economy and the country is the undisputed leader in diamond processing. Reduction in import duty on cut & polished diamonds to 5% will further help in strengthening the sector and retain its leadership position.”

## GJEPC SEEKS ADDITIONAL GOVT. RELIEF AS SECOND WAVE OF COVID HITS THE INDUSTRY



Shri. Colin Shah, Chairman, GJEPC, meeting Finance Minister Smt. Nirmala Sitharaman on 26th August, 2020 in New Delhi

■ GJEPC is seeking further assistance from the Government of India to tide over the challenges arising from the outbreak of the deadly second wave of Covid-19 in India.

The GJEPC has requested the Government to consider the following requests in order to prevent any economic fallout and distress among the entrepreneurs and workers.

- ◆ Extension of Export Finance Realisation Period
- ◆ Extension of Import Payments
- ◆ Rescheduling of Payments – Term Loans and Working Capital Facilities/Relaxation of SMA & NPA Norms
- ◆ Status Quo To Be Maintained For Credit Ratings
- ◆ **Extension of ECLGS 3.0 to the Gem & Jewellery Sector**
- ◆ Extension of Statutory Due Dates

## INCREASE IN GST ON CUT & POLISHED DIAMONDS TO 1.5%, RESOLVES THE ISSUE OF ITC ACCUMULATION FOR THE SECTOR



Colin Shah, Chairman, GJEPC said, “We are thankful to Hon’ble Finance Minister for rationalizing the GST rates on cut & Polished diamonds and giving relief with regard to the issue of ITC accumulation for the diamond sector. It is estimated that approximately Rs. 600+ Crores of ITC accumulation is there as on date with the Diamond Industry. The increase in GST rate on Cut & Polished

■ GST Council, in its 47th meeting held on 28th and 29th June 2022, has come up with revisions in GST rates for a series of products. With regards cut & polished diamonds, the GST has been increased from 0.25% to 1.5% (effective 18th July 2022), which the diamond sector has welcomed as it resolves their issue of ITC accumulation being faced on account of inverted duty under GST Regime.

GJEPC, the apex body of gem & jewellery trade in India, to ward off the stress that the diamond sector was going through due to accumulation of the GST, through a series of representations, had been seeking redressal through enhancement of the rate of GST on cut & polished diamonds in the front end, GST decrease on grading and certification (GCS) to 1.5%, refund of accumulated ITC, etc.

**diamonds will not only stop further accumulation of ITC but help in release of blocked working capital and stimulate industry growth.** We would now earnestly urge the Govt. to formalize a mechanism for the traders to receive the refund of the accumulated GST.”

“Our sincere gratitude to Hon’ble CIM for the continued support extended to the Gem and Jewellery trade and stimulating ease of business for the sector”.

“On behalf of the gem and jewellery industry, I would like to express my gratitude to Smt. Darshana Jardosh, Union State Minister of Railways and Union State Minister of Textiles, and GST Commissionerate of Gujarat, Maharashtra and Rajasthan for their support and guidance.”

## GJEPC INAUGURATES NAVRATNA GALLERY IN SURAT



■ Navratna Gallery, a first-of-its-kind trade facility dealing in all categories of gems and jewellery, started its operation in the city of Surat. It is spread across a 2,700 sq ft area.

“Any product falling in the category of gems and jewellery can be put up for auction here, including lab-grown diamonds. There is no such common platform available in the country,” said Dinesh Navadiya, regional chairman GJEPC.

This is a common platform for multiple sellers and buyers. “Foreign sellers can show their product to buyers in Surat. Local buyers can examine the products physically and also bid for them without having to visit the foreign country,” Navadiya added.

## INDIA AT KP INTERSESSIONAL MEET HELD IN KASANE, BOTSWANA

■ The Kimberley Process Certification Scheme (KPCS) Intersessional Meeting, 2022 was held in Kasane, Botswana from 20th-24th June 2022 in hybrid mode. KPCS is chaired by Botswana, and Vice-Chair by Zimbabwe.

The following representatives attended the KP Plenary meeting as part of Indian delegation: Mr. Vipul Bansal, JS, DoC, Gol (Leader of the Delegation); Mr. Arulanandan, Director, DoC, Gol; Mr. Prashant Pandey, SO, DoC, Gol; Mr. Sabyasachi Ray, Executive Director, GJEPC (online); Ms. Jilpa Sheth, Consultant, GJEPC; Mr . Ninad



Narwilkar, Assistant Director, GJEPC; Ms. Rashmi Arora, Assistant Director, GJEPC; Mr. Shashank Upadhyay, Manager (representing ASM and represented WDC)

## SURAT - SNZ

■ Surat International Diatrade Centre (SIDC), a special purpose vehicle set up by the GJEPC, operates a state-of-the-art facility in Gujarat Hira Bourse, Ichhapore, Surat for the import, trading and re-export of rough diamonds by notified entities. By a notification issued on 16th January, 2020 by the Principal Commissioner of Customs, Ahmedabad, the SIDC was declared a special notified zone (SNZ). According to the order, it is considered “as a Customs area for the purpose of import, trading and re-export of rough diamonds and such other similar items which may be specified from time to time”.

A property of 3052 sq. ft was taken on lease at Gujarat Hira Bourse. The layout and interior of the SIDC has been designed in coordination with the leading mining companies to take care

of their requirements. The facility is fully established now with modern interiors and a low voltage system with required operational equipment.

SIDC received its first shipment of rough diamonds from Rio Tinto on a trial basis, on 30th January, 2021.



## GENERIC PROMOTION OF DIAMONDS GJEPC'S COLLABORATION WITH NATURAL DIAMOND COUNCIL



- ◆ Natural Diamond Council is a body that aims to promote the Diamond Jewellery category in the USA, China and India
- ◆ It's a \$70 Million Campaign targeted at consumers to instil demand for Only Natural Diamond Jewellery in these markets

- ◆ **GJEPC has collaborated with Natural Diamond Council for last 4 years and continues to contribute USD 2 Million to the Global Generic campaign to promote Diamond Jewellery**

- ◆ Active Support of 400+ Diamond Manufacturers who have collectively contributed to the USD 2 Million towards the program

## NATURAL DIAMOND COUNCIL'S 'THANK YOU, BY THE WAY' CAMPAIGN

■ The Natural Diamond Council (NDC) partnered with the Gem Jewellery Export Promotion Council (GJEPC) for their global campaign – 'Thank You, By the Way'.

The campaign reaches out to consumers who, now more than ever before, want to know where their products come from and the impact their purchases have on producing countries and local communities.



## • OPINION •



**David Kellie**  
CEO,  
Natural Diamond Council

“ GJEPC has been instrumental in championing the development of the natural diamond industry in India, and their work has contributed to India becoming the global hub of cutting and polishing.

They have gone above and beyond in supporting the diamond community, creating an immense impact, and helping businesses to work in cohesion with the government and trade bodies. My recent visit to Surat showed me just how much the natural diamond manufacturing process has contributed towards the development of the region and given back to society as a whole.

We are very appreciative of the support that the GJEPC gives the NDC to inspire the consumer and grow demand for natural diamond jewellery globally.” ”



**Richa Singh**  
Managing Director,  
India & Middle East, Natural  
Diamond Council

“ The GJEPC is a premier industry body with a contemporary approach, seamlessly weaving innovation, craftsmanship and technology. Over the years, they have worked very hard to build transparency, create awareness and promote the integrity and ethics of the gem and jewellery sector.

GJEPC has always been a staunch supporter of the Natural Diamond Council since inception, helping us champion the desirability of natural diamonds. They have partnered with us to build relationships, offered relevant inputs into campaigns, create educational assets for key trade partners and enabled us to become the leading diamond destination.

Our latest collaboration for the ‘Thank You By The Way’ campaign is an ode to this industry, which we are all proud of, and a true showcase of how we are giving back to the world. We are their proud partners and look forward to working with them to build the natural diamond dream.” ”

• OPINION •

“The World Diamond Council represents the entire diamond industry at the Kimberley Process, from the mines to the wholesale of rough and the polishing process, from the wholesale of loose polished and jewellery manufacturing to the retailer – literally from the mine to the finger of the consumer. It protects the responsible sourcing of the diamond supply chain to enhance consumer confidence.

Our member the Gem & Jewellery Export Promotion Council (GJEPC) is by all counts a remarkable association, bringing under its umbrella more members of our industry than any other such body. It serves the vast Indian gem and jewellery community, helping to coordinate its activity, as well as advocating the interests of the diamond industry both domestically and internationally.

The World Diamond Council seeks to harmonize industry practices globally to protect the integrity of our value chain. The important role played by our member, the GJEPC, which has participated in all Kimberley Process meetings, was well demonstrated when India was the Kimberley Process Chair in 2019. The overwhelming majority of the diamonds sold each year flow through India, meaning that GJEPC members serve as custodians for almost all the jewellery sold globally.

GJEPC supported the 7 principles of responsible rough diamond sourcing during the last Plenary in Moscow in November 2021. These are: human rights, labour rights, environmental protection, community building in regions where the diamond industry is active, anti-money laundering and anti-corruption. Last but not least, they include the differentiating between natural and synthetic diamonds.

The GJEPC is a partner in the revised System of Warranties which now is being rolled out for the whole industry. It teaches all participants, large and small to do their due diligence. This follows the principles of OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas.

I congratulate GJEPC on what it has achieved and look forward to what it still will accomplish during the coming decade.

I know all my colleagues join me in sending you are best wishes in business and health. ”



**Edward Asscher**  
President  
World Diamond Council

## • OPINION •



**Paul Rowley**  
Executive Vice President  
Diamond Trading,  
De Beers

“Over the last 10 years GJEPC has done a fantastic job at representing the diamond industry in both India and around the world. With the country being such a key market for the industry, and us, in particular, we have been extremely appreciative to have GJEPC's support as we continue to invest in the country. We look forward to continuing to work closely with GJEPC over the next decade and beyond.”

“Built on a foundation of agri trade, which today includes the consumption of 2,500 metric tonnes of tea and the import of 8,500 metric tonnes of green coffee each year, the UAE and India have developed their strong, historic ties to include gold and diamonds. As a consequence, DMCC is now home to more than 3,300 Indian-member companies, a figure that continues to grow in line with our progressive approach to enhancing the value of our supply chains and integrating the latest technology.

Over the years, we have signed many agreements and partnerships to further cement this relationship, particularly by boosting our commodity trading while building solid connections with leading diamond hubs such as Mumbai and Surat. As one of our key partners, GJEPC plays an integral role in the success of India's diamond story, connecting diamond manufacturers across the country to tender at facilities like the Dubai Diamond Exchange.

Through collaborations such as our work on the MyKYCBank initiative, which is sponsored by GJEPC, I am confident we remain the right partners to bring further positive change to the industry.

As we continue with our mandate of attracting and promoting trade through Dubai, India will without a doubt remain one of our key and most trusted partners. Our story this far is just the beginning.”



**Ahmed Bin Sulayem**  
Executive Chairman and  
Chief Executive Officer,  
DMCC and Chairman,  
Dubai Diamond Exchange

• OPINION •



**Evgeny Agureev**  
Deputy CEO  
Director of the United  
Selling Organization,  
ALROSA

“ On behalf of ALROSA it gives me great pleasure and honour to jointly celebrate the achievements of GJEPC over the past 10 years. GJEPC is our valued industry partner with whom we have built a strong and beneficial relationship since 2012, based on mutual trust, respect and friendship.

Over these years we have managed to execute a number of unique projects and create a solid foundation to benefit our main goal – the development of bilateral trade in diamonds.

It's worth to recall the year 2014 that became the starting point of the journey that brought us to where we are today. Back then we managed to frame and institutionalize our work. A lot was done.

Recalling 2014, where together with the current GJEPC Vice Chairman (and Chairman back in 2014) Mr. Vipul Shah

we signed our first Memorandum of Understanding and also together organised the World Diamond Conference in New Delhi in December 2014, which was inaugurated by the leaders of our nations – President Vladimir Putin and Prime Minister Narendra Modi. The following years reinforced the initial high bar of interaction that was set right from the beginning. We express our thanks to all GJEPC Chairmen with whom we enjoyed fruitful collaborations namely Mr. Praveenshankar Pandya, Mr. Pramod Agrawal and Mr. Colin Shah and not to forget the GJEPC Executive Director, Mr. Sabyasachi Ray, who supported our bilateral relations throughout these years. We are also grateful to all the members of the Diamond Panel, who have always supported the initiatives proposed by ALROSA.

Together we have achieved a lot. Opening of the SNZ in Mumbai, launch of the MyKYC platform, signing of a new Memorandum of Cooperation during the 2017 Russia-India Summit, regulatory separation between the markets of natural diamonds and synthetic stones, GJEPC's financial support of the generic marketing efforts of the NDC, coordination of industry efforts during the Indian (2019) and Russian (2021) Chairmanships in the Kimberley Process, joint work on the establishment of a new WDC System of Warranties and of course the opening of ALROSA Representative office in Mumbai – are some of the initiatives that we have managed to execute hand-in-hand over the last 10 years for the benefit of not only the entire industry but especially of our nations, with Russia being the largest diamond producer in the world and India being the global cutting and polishing centre.

Our collaboration with GJEPC allowed us to gradually develop and systemize our bilateral trade with Indian clients. We are constantly increasing our direct cooperation. The share of direct sales grew by 1/3 from 2017. Taking stock of the job already done we confidently look into the future, with the aim to reach greater heights and explore new opportunities in making our industry even more sustainable, strong, and attractive to the modern consumer. ”

## • OPINION •



**Sachin Jain**  
Managing Director,  
De Beers India

“GJEPC has been instrumental in bringing the industry together. Over the course of several years, they have always provided strategic solutions keeping in mind the present scenario with a vision for the future. Colin Shah, the dynamic Chairman of the GJEPC, is sure to reach new frontiers in taking the industry leaps and bounds ahead. The recent IIJS show which was held in Bengaluru last year was one such example of how the quick thinking and nimble approach moved the industry forward despite the looming pandemic, which had crippled the world since 2019. We look forward to GJEPC's continued support and in the great things yet to come.”



**Edahn Golan**  
Diamond Analyst

“GJEPC has always proved to be an innovative and forward-looking umbrella organization. Its ability to commission a five-year master plan while remaining inclusive has promoted the Indian gem and jewellery industry.

The dominance of the Indian diamond sector on the global arena is by no small part thanks to the efforts of GJEPC and its leadership over the years.

Congratulations, you did well for the industry as a whole!

— • OPINION • —



**Susan Jacques**  
President & CEO,  
GIA

“ The contribution of the GJEPC to the impressive development and recognized success of India’s gem and jewellery industry cannot be overstated. The organization, under wise and ethical leadership and with dedicated, active members, truly embodies its vision to make India the preferred source for quality gems and jewellery. GJEPC’s work in showcasing the country’s beautiful products and advanced practices to the world has helped make India one of the leading global gem and jewellery centres. GIA is very grateful for the support of the GJEPC as we established and expanded both our laboratory services and education offerings in Mumbai, Surat and other locations. The GJEPC and its members are a vital part of the vibrant global gem and jewellery industry, and we are pleased and honoured to work with them as we advance GIA’s consumer protection mission. ”



**Tom Moses**  
GIA Executive Vice President  
and Chief Laboratory and  
Research Officer

“ GJEPC is working to support the trade and the industry in India, and help ensure public confidence in the gems they purchase. GJEPC works as an advisor and advocate to ensure the industry and government of India work collaboratively to foster growth and fair policies. GIA, with laboratory services and education programs in India, supports GJEPC’s vision in advancing the Indian gem and jewellery industry. ”

## • OPINION •



**Sriram Natarajan**  
Managing Director of GIA  
India

“GJEPC has been one of the strongest pillars of support for the growth of the Indian gem and jewellery industry. Through their trade shows, welfare schemes for workers, seminars for MSMEs, and representations to the government, GJEPC has been at the helm of several key initiatives that elevate the position of India as a major hub for global gem and jewellery trade. GIA India has been fortunate to support GJEPC’s vision of making India the preferred source for quality gems and jewellery through our laboratory and education offerings.”

“I am privileged to be an integral part of this amazing industry for over 3 decades. In early days, my role was to understand the industry and identify opportunities to add value to the diamond cutting and exports segments. And in that context, I came in contact with the GJEPC. The proactive attitude of the office bearers helped Argyle Diamonds / Rio Tinto Diamonds to develop programmes to grow the jewellery manufacturing segment. My most recent experience of establishing GIA in India and making it the largest grading laboratory in the world was possible because of the GJEPC support. The continuous interaction and guidance provided by GJEPC Chairmen, COA and the Secretariat in the past years, was crucial to industry growth. I respect commitment of industry participants who serve the GJEPC. I believe there is a significant growth potential as well, and urge all to participate and contribute.”



**Nirupa Bhatt**  
Consultant Adviser, GIA

**K. Srinivasan**

Convener  
Gold Jewellery Panel  
2020-2022

■ I have been associated with the GJEPC Committee of Administration for the last six years, but my company has been a Council member since 1990. The GJEPC is doing an excellent job for boosting exports. Whatever problem the industry is facing, is duly taken up with the government to find a solution and to ensure that the country's exports go up.

Everybody knows Council's flagship IIJS shows contribute to the development of domestic and export business. The recent Jewellery Park project will develop organised manufacturing. The Council's Common Facility Centre (CFC) project will provide technology accessibility to poor goldsmiths. The Council's educational institutes are developing new entrepreneurs and a skilled workforce, while its laboratory services are imparting authenticity to the trade. On the whole, the Council is doing fantastic work for the gem and jewellery industry.

## TOP ACHIEVEMENTS

- ◆ Revision of Duty Drawback rates on 13th July 2020
- ◆ Reduction in import duty from 12.5% to 7.5%
- ◆ Exemption of exports & re-import from mandatory Hallmarking and B2B government approved exhibitions are exempted from Hallmarking, Office gazette dated 23rd June 2021
- ◆ Guidelines on exemptions given in hallmarking of Gold jewellery and Gold Artefacts, Ref HMD/g-1 dated 24th December 2021
- ◆ India UAE CEPA agreement signed in February 2022 and implemented from 1st May 2022
- ◆ India-Australia ECTA Signed
- ◆ RoDTEP benefits announced for jewellery
- ◆ E commerce exports started through MoU with eBay
- ◆ Margin money of many exporters were released by Nominated Agencies
- ◆ Clarification regarding applicability of AIDC on import of Gold/Silver for export purposes, Notification no. 18/2021- Customs vide dated 18th February 2021.
- ◆ Recommended Ministry that India should have signing authority under Vienna Convention.

## Gold Jewellery Exports (US\$ Million)

| Years   | Exports | % Growth |
|---------|---------|----------|
| 2012-13 | 7522.96 | 32.34    |
| 2013-14 | 4868.64 | -35.28   |
| 2014-15 | 6890.44 | 41.53    |
| 2015-16 | 5398.46 | -21.65   |
| 2016-17 | 5459.36 | 1.13     |
| 2017-18 | 6901.9  | 26.42    |
| 2018-19 | 9621.78 | 39.41    |
| 2019-20 | 9694.36 | 0.75     |
| 2020-21 | 3090.94 | -68.12   |
| 2021-22 | 5523.57 | 78.7     |

## REVAMPED GOLD MONETISATION SCHEME



■ The GJEPC hailed the Government of India for the amendments made in the Gold Monetisation Scheme. GJEPC lauded the Government's decision of inclusion of jewellers as Collection and Purity Testing Centres (CPTCs) and introduction of SoP for retailers on how to operate under GMS.

The Revamped Gold Monetisation Scheme covers several aspects to make it more accessible and simple such as – enhancement of participation by banks in GMS; Dematerialisation of MTGD and LTGD deposit certificates to make them tradable and mortgageable; incentivise jewellers to participate in R-GDS – Jewellers/Refiners to be engaged as gold Mobilisation Agent and CPTCs; the minimum deposit at any one time is now 10 grams; banks to be permitted to buy standard locally refined/sourced gold from refineries and gold spot exchanges, etc.

**Gold Monetisation Scheme has**

**enhanced the participation of banks.** The Govt. has said that all public sector banks shall be allowed to participate in GMS and provide the revamped GMS scheme on demand. Up to one-third branches of public sector banks in all towns should be designated as GMS service branches. The government has also proposed participation of private banks under GMS.

Colin Shah, Chairman, GJEPC said, "Our deepest gratitude to Smt. Nirmala Sitharaman, Hon'ble Minister

of Finance for accepting and incorporating all the recommendations of the GJEPC in the amended Gold Monetisation Scheme (GMS). We hail the Government's decision of inclusion of jewellers as CPTCs and introduction of SoP for retailers on how to operate under GMS. The revamped Gold Monetisation Scheme is a win-win for all as it will unlock tonnes of unused gold in India. This will not only benefit the consumer, retailer and banks, but the nation as well."

Colin Shah further said, "It is estimated that India imports around 700 tonnes gold every year and is second largest gold consuming nation after China. The dependency of gold import will come down significantly as there will be local gold metal in the system. We anticipate that the volume of gold import in the next 3 years will gradually reduce by 30% which will help the country's current account deficit."

## GOLD JEWELLERY EXPORT EXEMPTION FROM MANDATORY HALLMARKING



■ India's Ministry of Consumer Affairs, Food & Public Distribution based on extensive consultations with key stakeholders of the trade exempted

gold jewellery exports from mandatory hallmarking which came into effect from 16th June, 2021.

Piyush Goyal, Minister for Consumer

Affairs, Food & Public Distribution said, **“Mandatory Hallmark certification of gold jewellery is good for both customers and business. Constructive suggestions are always welcome and implementation should be effective.”**

Colin Shah, Chairman, GJEPC, added, “This has come as a major relief for the jewellery manufacturers as jewellery exports are now exempted from the hallmarking scheme. In a welcome move, kundan, polki and jadau jewellery along with export and re-import of jewellery as per the Trade Policy of Government of India, jewellery for international exhibitions, and jewellery for government-approved B2B domestic exhibitions are also exempted from mandatory hallmarking. This is a welcome step towards ease of doing business.”

K. Srinivasan, Convener, Gold Jewellery Panel, GJEPC, noted, “The jewellery exporters are thankful to the Government

for accepting its recommendation and exempting jewellery meant for exports from hallmarking. As Indian hallmarked articles do not have acceptance outside India, **any legal interpretation that requires an exporter to comply with the hallmarking provisions wholly or partially, would have increased the transaction costs in the export stream, making gem and jewellery exports unviable.”**

Colin Shah further added, “The Government has been very considerate in keeping small business units, with turnover under Rs. 40 lakh, out of mandatory hallmarking. The Government has been very proactive, and at the same time, it has considered the concerns of the domestic as well as export sectors.”

The Govt. has included all the recommendations and amendments put forth by the Gem & Jewellery Export Promotion Council.

- 
- 1) As exports are exempt under Hallmarking, Copy of Export order will not be required for this exemption as that is not the current practice if some exporter is supplying year-round to his/her regular buyer abroad.
- 
- 2) Various export activities as per following that are permitted under Foreign Trade Policy (FTP) will be exempted from Hallmarking.
    - a. Export and reimport relating to Export Promotion Tours and Participation in Overseas Exhibitions as allowed under Para 4.46 FTP r/w Para 4.80 of Handbook of Procedures.
    - b. Re-import of rejected Jewellery under Para 4.52 FTP r/w Para 4.91 of HBoP.
    - c. Consignment exports and reimport under Para 4.53 FTP r/w Para 4.93 of HBoP.
- 
- 3) B2B local exhibitions, which are organised within India for promoting and facilitating trade.
- 
- 4) Exquisite handcrafted jewellery of kundan, minakari, polki and jadau, thewa jewellery has been excluded.
-

## INDIA'S COMPREHENSIVE ECONOMIC PARTNERSHIP AGREEMENT WITH UAE



The Union Minister for Commerce & Industry, Piyush Goyal and the Minister of Economy of UAE, Abdulla bin Touq Al Marri at the signing ceremony of the India-UAE CEPA, in New Delhi on 18th February, 2022.

■ The GJEPC applauded the historical comprehensive economic partnership agreement (CEPA) between India and the UAE. GJEPC was one of the stakeholders that was closely associated with the Govt., suggesting its recommendations and suggestions for the Indian gem & jewellery industry.

UAE accounts for 80% of India's plain gold jewellery exports and 20% of studded jewellery exports.

Talking about the FTA, Colin Shah, Chairman, GJEPC, said, **"The Indo-UAE CEPA will strengthen business ties with one of the biggest buyers of Indian jewellery.** This bold vision of Hon'ble Prime Minister Shri Narendra Modi will transform India's economic relations with the entire Gulf region and beyond, and

will also reinvigorate Indian plain gold and studded jewellery exports to what is, by far, the largest consuming nation, accounting for 26% of gem & jewellery exports.

This will pave way for raw material import at competitive price in India and provide free access for finished products to UAE market. The CEPA will fast-track India's goal of reaching \$52 billion in exports of gems and jewellery by 2022-23.

"On behalf of the entire Indian jewellery industry, I would like to express my gratitude to our Hon'ble Prime Minister Shri Narendra Modi, for this remarkable strategic pact with UAE. The partnership will also enable Indian independent and chain-store retailers to export jewellery directly to UAE-based consumers"

## INDIA GETS PREFERENTIAL ACCESS TO AUSTRALIA WITH INDIA-AUSTRALIA ECTA



Australia's Trade Minister Dan Tehan with Commerce Minister Piyush Goyal

■ The historic India-Australia trade agreement is expected to unlock millions of dollars of additional trade due to the preferential access accorded towards India's gem and jewellery exports to the island nation.

While India-UAE CEPA will build inroads for plain gold jewellery to the Middle East, and ECTA with Australia would provide preferential advantage for the studded jewellery sector. It is expected that the Agreement will boost bilateral gem and jewellery trade to \$1.5 billion.

### • OPINION •



**Gaetano Cavalieri**  
President, CIBJO,  
The World Jewellery  
Confederation

“ India today represents the beating heart of the gem and jewellery industry, processing more than 90% of the polished diamonds produced, as well as a large proportion of coloured gemstones, and gem-set and gold jewellery. Furthermore, it also has evolved into one of the world's largest jewellery consumer markets in its own right. Bringing together this vast business sector, and its millions of employees and tens of millions of dependents, is the Gem & Jewellery Export Promotion Council (GJEPC).

There are few if any national jewellery associations in the world like GJEPC, carrying such an awesome weight of responsibility, representing its constituents not only on the world stage, but at home within the greater business community, in the circles of political power, and in the marketplace.

CIBJO recognizes the GJEPC for its responsible leadership and sense of duty, serving participants in the Indian jewellery and gemstone sector, and the industry worldwide. We proud to count GJEPC among the members of the World Jewellery Confederation. ”

## WORLD GOLD COUNCIL - GJEPC STRATEGIC PARTNERSHIP



■ The GJEPC and World Gold Council signed an agreement to promote gold

jewellery in India in 2021. Under the terms of the agreement, both partners jointly funded a multi-media marketing campaign aims to increase awareness, relevance and adoption of gold jewellery amongst Indian consumers, especially millennials and Gen Z. The World Gold Council's 'Retail Gold Insights: India Jewellery' report released last year revealed that although young women are active gold jewellery consumers (33% of Indian women aged 18-24 years bought gold jewellery in the 12 months preceding the survey in 2019), their future purchase intent could be higher. This is especially true in the urban areas and could be achieved if the gold jewellery trade could tap into consumers' desire for self-expression and prestige.



This finding presented an opportunity for the gold industry to work collectively to make gold jewellery more relevant and contemporary, leading to a consequential shift. This joint partnership will work to make gold jewellery more relevant and desirable through an evocative multi-media campaign.

Somasundaram PR, Regional CEO, India, World Gold Council, commented: "The Indian gold jewellery market is an astonishing blend of craftsmanship and creativity, symbolising

centuries-old manufacturing skills that have shaped our passion for gold. However, buying habits are constantly changing and marketing efforts of many products create a strong appeal addressing consumer instincts for experiences and instant gratification. Indian gold jewellery linked largely to planned buying for traditional



occasions, may be missing a crucial link to many other life-worthy moments that younger audiences cherish. We are working together with GJEPC to create this crucial link.

Through shared goals and an aligned mission, the World Gold Council looks forward to a successful partnership with GJEPC in supporting the Indian gold industry through this generic category campaign by showcasing the cutting-edge, modern contemporary gold jewellery to our consumers.”

Colin Shah, Chairman, GJEPC, commenting on the partnership said, “GJEPC is delighted to collaborate with WGC for the nation-wide campaign to promote gold jewellery. The objective is to develop a sustainable model for an industry-led initiative to drive growth for gold jewellery in the market; maintain high desirability and increase consumption amongst consumers in India. I am confident, WGC’s broad experience and deep knowledge of the factors pushing market change, will

certainly help craft a campaign that will raise gold jewellery consumption among the millennials and Generation Z consumers. I believe that, while there is a renewed interest in handcrafted gold jewellery, we need creative solutions to match

the contemporary woman’s aesthetic sensibilities. We are moving towards the age of personalisation and self-expression, and desirable gold jewellery designs have to address that need. The campaign would bring alive the modernity and versatility of gold to consumers reinforcing the value of gold.”

Milan Chokshi, Convener, Promotions, Marketing & Business Development, GJEPC said, “Although reverence for gold in India goes back centuries, being woven into mythology, sacred ceremonies and weddings, of late we have seen an emotional disconnect from gold among the Millennials and Gen Z. Making gold relevant to them is the underlying aim of this campaign supported by the GJEPC and World Gold Council. What better metal than gold to create heirlooms for the future, crafted with ancient techniques that are linked to our rich history, but articulated with a modern design lexicon so as to inspire the new generation. And the cherry on the cake is gold’s undisputed intrinsic value that only rises with each generation.”

## GJEPC ORGANISES OUTREACH PROGRAM ON INDIA-UAE CEPA AND INDIA-AUSTRALIA ECTA IN SURAT



■ The Gem & Jewellery Export Promotion Council (GJEPC), the nodal agency appointed by the Ministry of Commerce & Industry to organise state outreach programs for the gem & jewellery industry on the India-UAE Comprehensive Economic Partnership Agreement (CEPA) and India-Australia Economic Cooperation and Trade Agreement (ECTA), held the first

such outreach program in Surat on 5th May, 2022.

The objective of the program was to sensitise the stakeholders and create awareness amongst them about the tremendous opportunities that have been created by the conclusion of these historic trade agreements with UAE and Australia.



Shri Parshottam Rupala, Hon'ble Minister of Fisheries, Animal Husbandry and Dairying, Govt. of India

■ Chief guest Shri Parshottam Rupala, Hon'ble Minister of Fisheries, Animal Husbandry and Dairying, Govt. of India said, "With the signing of the India-UAE CEPA and the India-Australia ECTA, our vision is to see bilateral economic and commercial exchanges with UAE and Australia growing exponentially in the years to come. A Vision that aims to create mutually enriching, futuristic, advanced economies at the horizon of human advancement. The Govt. has delivered on its promise of facilitating and creating a business-friendly ecosystem, it is now the stakeholders turn to step up and put this vision into action."



Smt. Darshana Jardosh, Hon'ble Minister of State for Railways & Textiles, Govt. of India,

■ Smt. Darshana Jardosh, Hon'ble Minister of State for Railways & Textiles, Govt. of India, commented, "The trade Agreements with the UAE and Australia will bring in a new era of bilateral economic relations with our partner countries. The depth and range of market access agreed upon with both the UAE and Australia is unprecedented. CEPA and ECTA would facilitate to enhance the bilateral trade and investment flows, assist in our post-Covid economic recovery and drive future economic growth."



Shri Vipul Bansal, Joint Secretary, Department of Commerce, Govt. of India

■ Shri Vipul Bansal, Joint Secretary, Department of Commerce, Govt. of India said, "India-UAE CEPA was made operational on 1st May by flagging off the first three consignments of Jewellery from New Delhi to Dubai which would be getting zero duty market access. We are currently negotiating with the UK, EU, Canada, Gulf Cooperation Council (GCC), Israel, and Southern African Customs Union (SAU) for entering to trade agreements. We hope to conclude FTAs with some of these countries by end of this year. The Govt. is committed to facilitate ease of doing business and give a competitive edge when catering to global markets."

## INDIA JEWELLERY PARK MUMBAI

### Transforming India's Jewellery Manufacturing Ecosystem



Colin Shah, Chairman, GJEPC and Dr. P. Anbalagan, IAS – CEO, MIDC holding the 95-year land lease agreement for IJPM.

■ In the long list of exciting new developments taking shape in the Indian gem and jewellery industry, perhaps the grandest in terms of scale is the upcoming Jewellery Park in Mumbai.

The centrepiece of India's gem and jewellery story, the Jewellery Park is expected to attract investments to the tune of over Rs.20,000 crore (US\$ 2.7 billion) and create more than 1 lakh new jobs.

Colin Shah, Chairman, GJEPC, commented, "So far, Mumbai had the Bharat Diamond Bourse (BDB) with 3000 offices. We had SEEPZ which has 200 factories and we had MIDC, which has another 300 factories. But the industry needed a special Park to consolidate all the units fragmented across areas like Zaveri Bazaar, Parel and so on into a world-class infrastructure

like BDB. The India Jewellery Park is the last missing piece in our Bombay dream, and we are very excited that this will help make this city the premier centre for gems and jewellery globally."

The Park's development, promotion and operation will be

handled by a Special Purpose Vehicle (SPV) called the India Jewellery Park Mumbai (IJPM), which is a wholly-owned subsidiary of the Gem & Jewellery Export Promotion Council (GJEPC). The Jewellery Park is expected to become a major driving force in India's export led-growth and improve the quantity and quality of gems and jewellery produced in the country.

The Government of Maharashtra earmarked a 21.3-acre parcel of land in Mahape Industrial Area for developing the Jewellery Park. GJEPC and MIDC signed a draft agreement in January for granting possession of the land for a period of 95 years. Soon after, construction started in February, and the entire project is scheduled to wrap up in 30 months' time.

IJPM is envisaged as an iconic Mumbai

## • OPINION •

**Kirit Bhansali**

Chairman,  
India Jewellery Park  
Mumbai

“The Rs.20,000 crore IJPM project will change the landscape of Mumbai. The construction began in February 2022 and is slated to be completed in 30 months. This will be an integrated gem and jewellery industrial park with manufacturing units, commercial areas, residences for industrial workers, and commercial support services. This would help promote local handmade jewellery, and also help improve the living standards of karigars and develop interest among the next generation of such workers.

My decade-old engagement with the GJEPC has enriched my vision and I'm honoured to get the opportunity to serve the industry as an office bearer of this great organisation built with years of toil put in by different industry leaders.”

landmark with world-class features and services. It will house more than 2,000 gems and jewellery units and provide low-cost residential facilities for workers. It will also have training and upskilling facilities for artisans.

The project has the full support of stakeholders like MIDC, Government of Maharashtra, Ministry of Commerce and Industry, Central Government, Directorate General of Foreign Trade (DGFT), Board Members, and Trade & Industry associations for implementing and operating the project.

The Jewellery Park will be in alignment with the United Nations' 17 Sustainable Development Goals, and will lay emphasis on issues such as the health of karigars; safe and de-congested working conditions; and better food, hygiene & habitation facilities, etc.

**Govt. support received so far**

- ◆ Direct Lease signed with MIDC for land acquisition
- ◆ Single-Window Clearance for government approvals
- ◆ Support for development of low-cost residential facilities for workers in the vicinity
- ◆ Expected list of incentives under discussion with the government for units to include inter alia concessions on property tax, electricity duty and power tariff, industrial promotion subsidy, employee related subsidy
- ◆ In addition, eligible units can claim incentives under the Maharashtra Industrial policy and the MSME policy, as applicable

## IIBX: GOVT'S POLICY ON BULLION EXCHANGE WILL MAKE INDIA A GOLD TRADING HUB



■ The Gem & Jewellery Export Promotion Council (GJEPC) has been spearheading brainstorming and multi stakeholder discussions at structural policy reforms of India's bullion sector. It helped the Government to understand the opinion of the stakeholders from three previous editions of its annual India Gold & Jewellery Summit (IGJS).

In the backdrop of the same, the 4th edition of IGJS was held in December 2021 in New Delhi at a very crucial juncture when the Government was on the cusp of transforming the Indian Gold Market with its policy reforms.

The GJEPC has been propagating the benefits of bringing the entire regulatory system around gold under one roof through a mechanism. The Government's decision to set up a Bullion Exchange that can focus on price discovery and provide an entire ecosystem around financial products based on gold and physical deliveries is a welcome step in that direction.

The scattered Indian gold market has numerous regulators overseeing different aspects of the trade. As a result, in spite of its significant size and important global position, the Indian gold market is unable to realise its full potential due to multiple challenges, including lack of quality assurance, weak price transparency, fragmented liquidity, and regulatory issues.

The setting up of the India International Bullion Exchange (IIBX) by IFSCA has the potential to go a long way towards resolving these challenges and would transform the gold trading market in India.

Colin Shah, Chairman, GJEPC, said, "GJEPC has been contributing to the policy changes in gold, and has been deliberating ways to formulate better standards through its annual India Gold & Jewellery Summit. We welcome the formation of the IIBX which will ultimately lead to development of the India Good Delivery Price. This is expected to strengthen India's position as an influential trading hub, provide an efficient price-discovery mechanism, establish a common transparent platform for bullion trading, address issues about quality assurance, and facilitate gold's integration with other financial market segments. Moreover, this will provide impetus for the Gold Monetisation Scheme and this will be a platform for gold lending and the trading of gold, similar to Gold (Metal) Loans."

## INITIATIVE TO MONETIZE GOLD OFFERING AT TIRUPATI!



■ Tirupati temple receives lot of offerings both in cash and as gold ornaments, jewellery/articles, etc., from devotees. The tonnes of gold offering are in safe custody of The Tirumala Tirupati Devasthanams trust since years.

**The temple trust had approached State Bank of India for helping them to monetize these tonnes of gold.**

SBI, in turn, approached the Gem & jewellery Export Promotion Council (GJEPC) to support this project. As a first step, GJEPC submitted a Standard Operating Procedure (SOP), post that the first meeting was held on 10th June 2022 where GJEPC gave a presentation on Standard Operating Procedure (SOP). The meeting was chaired by Tirumala Tirupati Devasthanams Chairman Shri. YV Subba Reddy Gaaru.

### • OPINION •



**Somasundaram P.R.**  
Regional CEO,  
World Gold Council

“ Gem & Jewellery Export Promotion Council (GJEPC) has played a stellar role in making India a major exporter of gems and jewellery globally. GJEPC's marketing and trade shows are legendary, its policy advisory capabilities and industry collaboration reflect a high degree of commitment and passionate leadership.

Through shared goals and an aligned mission, the World Gold Council (WGC) has had the opportunity to successfully partner with GJEPC through the years on various gold policy initiatives. In 2018, in order to increase trained assayers to promote hallmarking, we joined hands with GJEPC to launch India's first assay and training institute – PMATI (Precious Metals Assaying and Training Institute) that is successfully running in Mumbai.

More recently in 2021, the WGC joined hands with GJEPC to initiate a multi-media campaign titled 'You are Gold' to increase awareness, relevance and adoption of gold jewellery among millennials. It seeks to raise the relevance of our famed jewellery manufacturing skills to

modern contemporary designs that can consummate many new moments of gifting in a millennial's life that have acquired significance as traditional occasions.

GJEPC has also pioneered several initiatives to make this industry more organised and protect the workforce that underpins the success of this vast industry. GJEPC's efforts to highlight the industry issues during lockdown in 2020 deserve special mention for easing the pain on many counts for the industry. We're glad to be long term partners with GJEPC and believe that our collaboration will enable the Indian gold industry to grow stronger to become 'The Jeweller to the World.' ”

— • OPINION • —



**Huw Daniel**  
CEO, Platinum Guild  
International (PGI)

“GJEPC has been instrumental in spearheading the export-led growth for India and the development of the overall jewellery industry. The Council has worked to make India the preferred source for quality gems and jewellery by facilitating better interactions with Government authorities to enable every individual associated with the industry to achieve their full potential and the ease of doing business for all stakeholders. GJEPC has also been organising India’s biggest trade show, the India International Jewellery Show (IIJS) driving networking opportunities for business growth, boosting the morale of the Indian jewellers, and bringing together the entire jewellery industry onto one common platform.

They encourage the artisans and designers in the industry to showcase their work at various platforms, thus creating a growth-oriented conducive working environment. GJEPC has not only empowered healthy trade relations but also worked towards identifying potential partners and buyers in international markets to drive successful growth of our industry.

PGI has had a long and rewarding association with the GJEPC and I would like to acknowledge and thank the GJEPC team for their partnership and support over the years. I wish them success as they continue to anchor and provide the impetus to the jewellery industry both in India and the International markets.”

## • OPINION •

“Over the years, the GJEPC has played an important and crucial role in securing India's position as a major jewellery hub internationally, and in recent times growing the exports of gems and jewellery exponentially. They have always worked towards the overall industry development whether it be exports or the domestic market, engaging at multiple Governmental fronts to bring ease of doing business for us as an industry.

GJEPC's proficiency in implementing successful trade shows has benefited us all. Today, IIJS is a recognised and coveted platform for doing business. Their recent initiatives towards protecting, upskilling, developing, and nurturing the workforce is critical for the sustainability and growth of this industry. They ensure that artisans and designers have a voice and are given an opportunity to present their work through various initiatives and platforms created by the Council. This is important, as design and product innovation are at the heart of our business.

I have had the privilege of associating with the GJEPC from the very beginning of my tenure with PGI. It was very encouraging to see their positive attitude and helpfulness towards creating a new opportunity for market expansion with platinum. Over the years they have been instrumental in enabling the rationalisation of import duty on the metal which helped establish the platinum jewellery market in India. The continued support and counsel from the Chairman, COA and the Secretariat has been crucial for the growth and development of a new category.

I'm sure that the dynamism and commitment of the GJEPC leadership and the team will drive our industry forward to optimise the large growth potential we have in both the domestic and international markets. I look forward to our continued association with the GJEPC.”



**Vaishali Banerjee**  
MD, Platinum Guild  
International (PGI)

• COLOUR GEMSTONES •

## GJEPC ORGANISES 5 EDITIONS OF INDIA ROUGH GEMSTONE SOURCING SHOW IN JAIPUR



**Vijay Kedia**

Convener,  
Coloured Gemstones  
& Pearl Panel

■ A total of 5 editions of were organised by GJEPC in the last two years. The 5th edition of the India Rough Gemstone Sourcing Show (IRGSS) was inaugurated in Jaipur on 15th March by Rahul Nangare, Commissioner of Customs, Jaipur.

The three-week-long exhibition ended on 2nd April 2022. It featured an assortment of rough emeralds displayed by the Gemfields-owned Kagem Mining Company Limited, Zambia.

Vijay Kedia, Convener of Coloured Gemstones Panel, GJEPC, “In the first phase of the ongoing exhibitions, which started on 28th July 2021, rough emerald was displayed by a Zambian company. In the second phase, rough rubies are being displayed by a mining company from Mozambique. GJEPC will be organising more such exhibitions in the future. By holding such gemstone sourcing shows we want to ensure that there is constant supply of good quality gemstones for our sector.”

## TOP ACHIEVEMENTS

- ◆ Reduction in import duty on Cut & Polished Gemstone from 7.5% to 5%
- ◆ Organised five India Rough Gemstone Sourcing Shows (IRGSS)
- ◆ Organised Two Virtual BSM on Coloured gemstones
- ◆ Gem Testing Laboratory shifted to a bigger world class infrastructure and started certifying Origin of Stones

## Colour Gemstone Exports (US\$ Million)

| Years       | Exports | % Growth |
|-------------|---------|----------|
| 2013-14     | 647.65  | -11.13   |
| 2014-15     | 453.25  | -30.02   |
| 2015-16     | 433.26  | -4.41    |
| 2016-17     | 420.1   | -3.04    |
| 2017-18     | 433.32  | 3.15     |
| 2018-19     | 397.88  | -8.18    |
| 2019-20     | 320.82  | -19.37   |
| 2020-21     | 188.73  | -41.17   |
| 2021-22 (P) | 311.54  | 65.07    |

## • MSME •

**Manish Jiwani**

Convener,  
MSME

■ I am happy to be part of one of the most active Councils in India as we can collectively take decisions that are especially beneficial for the MSMEs, which constitute a large part of the industry. The Council has taken up several policy matters with the Government in order to uplift small players who may not be professional or highly educated but are gutsy and exceptionally skilled entrepreneurs.

With aim of raising minor players to become major manufacturers – we worked towards the introduction of disseminating information to them via call centres, established CFCs, built digital platforms and conducted workshops so that they could avail facilities. The Council's efforts in pushing for the e-commerce policy and tie-ups with Ebay are some of the other important initiatives to create a level playing field for MSMEs globally.”



GJEPC represented the gem & jewellery industry's concerns and proposed a growth strategy in a meeting with Hon'ble Prime Minister Narendra Modi on 2nd June 2022

## TOP ACHIEVEMENTS: MSME

- ◆ Machinery enlistment was done on NSIC portal
- ◆ Entire process of Parichay Card was made online with zero verification cost
- ◆ Call Centre setup and further upgradation in resolution of query and fixing turnaround time
- ◆ MOU with Ministry of MSME for Capacity building
- ◆ MSME Booklet with FAQ for benefits of members
- ◆ Collaboration with Yes bank for gold metal & finance/ Collaboration with Godrej
- ◆ Enlistment of domestic exhibition IIJS
- ◆ Enlistment of 17 International exhibition
- ◆ Awareness programme for various scheme like interest subvention, IC scheme, E-Sanchit, RCMC, Data Bank registration, e invoicing, Bonded ware hours, Hall marking Udyam registration etc
- ◆ SMS gateway for Parichay Card & Members Card holder

→ LAB-GROWN DIAMONDS ←

## GJEPC OUTLINES GROWTH POTENTIAL OF LAB-GROWN DIAMONDS TO SHRI PIYUSH GOYAL



■ GJEPC officials were present at a meeting on the lab-grown diamond (LGD) industry chaired by the Union Minister for Commerce & Industry; Consumer Affairs, Food & Public Distribution and Textiles, Piyush Goyal in New Delhi on 17th May, 2022.

B.V.R. Subrahmanyam, Secretary, MOC &I; Vipul Bansal, Joint Secretary, MOC&I; and R. Arulanandan, Director, DOC were present in the meeting. The industry was represented by Colin Shah, Chairman, GJEPC; Dinesh Navadiya, Regional Chairman (Gujarat), GJEPC; Naresh Lathiya, Convener, Lab-Grown Committee, GJEPC; Manish Jiwani, Co-Convener, Diamond & Lab-Grown Diamond, GJEPC; and Sabyasachi Ray, Executive Director,

GJEPC among others.

Colin Shah gave a presentation on the status of the LGD industry, the current market scenario and the potential for growth. The discussions also encompassed a proposal to include development of LGD machines under the production-linked incentives (PLI) scheme, which was agreed upon by the Minister.

In his remarks on the meeting, Colin Shah said, “Lab-grown diamonds have the potential to build and sustain a stronger and more self-reliant domestic cutting and polishing industry. The industry thanks the Hon’ble Commerce Minister Piyush Goyal for hearing the industry’s proposal to include lab-grown diamonds under the production-linked incentives (PLI) scheme and for believing that the LGD industry has the potential to employ 1 million people to process 150 million carats of lab-grown diamonds and achieve an export turnover of Rs. 40,000 crore in the near future. The introduction of an LGD tracking system will help GJEPC to monitor the supply chain and maintain consumer confidence in lab-grown diamonds.”



Under the proposed PLI scheme, the unit to get benefits will be required to invest a minimum of Rs. 50 crore and achieve turnover equal to double the investment. Besides, the Government will consider allowing import of sophisticated machinery required for lab-grown diamonds at concessional import duty for one year with a view to promote indigenous manufacturing of such machines in subsequent years. The companies availing benefits under the PLI must be certified by GJEPC.

Department of Commerce was requested to incentivise the manufacture of the machinery, so that the industry can be scaled up faster.

Currently, India contributes around 15% in global production of lab-grown diamonds for which it is presently self-sufficient.

India's exports of polished lab-grown diamonds more than doubled (+105.63%) to \$1.3 billion from April 2021 to March 2022 compared to \$636.25 million in FY 2020-21.

## TOP ACHIEVEMENTS

- ◆ Presentation to Hon'ble CIM and PMO on potential of LGD industry.
- ◆ Availing Bank credit facility for LGD machinery.

### Lab-grown Diamond Exports (US\$ Million)

| Years       | Exports | % Growth |
|-------------|---------|----------|
| 2015-16     | 63.5    | ---      |
| 2016-17     | 130.72  | 105.87   |
| 2017-18     | 216.07  | 65.29    |
| 2018-19     | 224.55  | 3.92     |
| 2019-20     | 421.09  | 87.53    |
| 2020-21     | 636.25  | 51.09    |
| 2021-22 (P) | 1314.02 | 106.47%  |

## GJEPC-YES BANK MOU



■ In a first of its kind collaboration, Yes Bank signed an MoU with GJEPC to support the gem and jewellery industry. Colin Shah, Chairman, GJEPC and Avinash Chandra, Executive Vice President – Knowledge Banking Unit, Yes Bank signed the MoU in the presence of Ashok Gajera, Regional Chairman, Western Region, GJEPC; Manish Jivani, Convener, MSME sub-committee, GJEPC; Sabyasachi Ray, ED, GJEPC; Mayank Rana, Executive Vice President and Zonal Sales Head - Merchant Acquisition, Yes Bank; and Abhishek Agarwal, Executive Vice President and Head – Merchant Acquisition, Yes Bank.

Colin Shah, Chairman, GJEPC said, “Thank you Yes Bank for reposing faith in the gem and jewellery industry. Your support would be a great relief for trade members in the industry. In the last 18 months, Indian Gem and jewellery industry’s bank debt saw a healthy 26% reduction from \$10.44 billion in March 2019 to \$7.75 billion in October 2020. The industry has witnessed no major

delinquencies since the Covid crisis struck, thus reflecting the increasing compliance within the sector and heightened awareness for self-regulation.”

In the last few years, the credit support from banks to the gem and jewellery sector has reduced 17% from Rs.69,334 crore in October 2018 to Rs. 57,374 in October 2020. And this has affected our export business. Bank finance is the lifeline of the industry and adequate finance to the sector will help take its exports to next level,” added Shah.

During the discussion, Yes Bank officials assured to come up with unique sector specific business products pertaining to Gold Metal Loans, Credit Products, and Diamond accounts which could largely benefit the gem and jewellery industry. Special emphasis was made on two such products: a POS machine with QR code payment option at retail outlets, and a credit card with reward points which can be shared within the family.

## MOU WITH NSIC



■ GJEPC signed an MoU with the National Small Industries Corporation (NSIC) for the mutual benefit of their members. The MoU was signed by U.K. Kohli, General Manager (BD-Machine Selling) and Colin Shah, Chairman, GJEPC.

Speaking on the occasion, Colin Shah said, “The association with NSIC would be

beneficial to our sector, especially the MSME units. They will be able to buy machinery for manufacturing gems and jewellery at a discounted rate through an NSIC scheme.

This would further help our manufacturers to develop with products of high quality and finish, thus making this industry more competitive in the international market.”

P. Udayakumar, Director NSIC, said, “GJEPC and NSIC have been interacting for quite some time now on ways to facilitate the various schemes of NSIC for the gem and jewellery sector, and I am happy that we are signing this MoU. We are trying to reach out to more MSMEs by extending our verticals. We have the Procurement Marketing Scheme for enlistment of exhibitions to explore new markets. The NSIC provides integrated support services under Marketing Technology, Finance and Support segments.”

## MOU WITH EBAY

■ GJEPC signed an MoU with ES Online Services (India) Pvt. Ltd. (an eBay Group Company) to provide impetus to Indian gem and jewellery sales on the global e-marketplace and explore potential business collaborations for facilitating sectoral growth.

ES Online will facilitate awareness workshops/ webinars/ seminars to educate GJEPC Members about e-commerce retail exports opportunities and train on policies and best practices in product listings, selling, shipping, and customer services. It will also provide information on cross-border trade, such as market studies, latest



design trends, standards and specifications etc. GJEPC on the other hand, will provide infrastructure support for conducting such awareness workshops/seminars.

## SILVER JEWELLERY EXPORTS BOOM



**Ram Babu Gupta**

Convener,  
Silver Jewellery Panel

■ Silver exports, the standout growth category in FY 2020-21, displayed the potential to grow exponentially if certain issues are ironed out. While most of the products showed negative growth in the financial year 2020-21, silver jewellery turned out to be an exception. Silver jewellery exports from April 2020 to March 2021 amounted to \$2.324 billion, a growth of 39% as compared to \$1.676 billion for the same period last year.

Speaking about the growth in silver jewellery in FY 2021, Rambabu Gupta, Convener, Silver Jewellery Panel, GJEPC, said, “India has an edge over other manufacturing centres as the labour charges here are lower than other countries. And secondly, whenever there is a recession-like situation, people don’t buy expensive jewellery. Instead, they opt for silver, the second precious metal after gold. However, the growth in silver jewellery is mainly attributed to the silver-studded jewellery. Earlier, we only used semi-precious stones in silver studded jewellery, but since the last 3 to 4 years, we have been using precious stones and diamonds, which has increased the value of silver-studded jewellery.

## TOP ACHIEVEMENTS

- ◆ Reduction on Import duty on silver from 12.5% to 7.5%
- ◆ Reduction on Import duty on silver findings 20% to 10%
- ◆ Organised Silver Jewellery VBSM
- ◆ Supply of precious metal to SEZ units procured from FTWZ by Nominated agencies was allowed
- ◆ Clarification regarding movement of precious metal and other goods of Nominated agencies from one SEZ to another SEZ was issued

## Silver jewellery Exports (US\$ Million)

| Years      | Exports | % Growth |
|------------|---------|----------|
| 2013-14    | 1474    | 58.3     |
| 2014-15    | 2050    | 39.04    |
| 2015-16    | 2957    | 44.22    |
| 2016-17    | 3948    | 33.54    |
| 2017-18    | 3382    | -14.33   |
| 2018-19    | 837     | -75.25   |
| 2019-20    | 1687    | 101.47   |
| 2020-21    | 2340    | 38.72    |
| 2021-22(P) | 2726    | 16.5     |

## • SEZ •

**Suvankar Sen**

Convener  
SEZ

■ Gem & Jewellery Export Promotion Council has been a cornerstone for the growth of the gem and jewellery sector in the last ten years. Be it hosting events and exhibitions for business development, networking, sales or conducting training programmes for the karigars or members of the industry. Whether it is conducting CSR activities for families of needy, creating the ESG impacts on the industry or stakeholders, GJEPC is an epitome of a well-oiled machinery and association that not only plans and strategises, but executes and implements at the ground level as well. As a member of the industry, the Council and the current Member of the COA, it is a matter of pride. GJEPC will continue to play a critical role for the growth of the nation for now and for the future.

■ The GJEPC is the eight-lane highway that connects the trade within and with the government, miners, and bankers. I appreciate all the work that the GJEPC has done on so many fronts to keep our industry in good shape. We feel blessed to be part of such an important body.

**Bobby Kothari**

Co-convener  
SEZ | 2020-2022

## ALTERNATIVE METHOD FOR THE TRANSFER OF SPACE BY AN EXITING UNIT IN AN SEZ

■ The space transfer policy announced on 11th October 2021 by the Department of Commerce, Ministry of Commerce & Industry, has significantly eased doing business in Special Economic Zones (SEZ), which account for a 30% share in India's total gem and jewellery exports.

The new policy has come on the heels of a marathon series of meetings between the GJEPC and the Commerce & Industry Minister Piyush Goyal and the Commerce Secretary. Following Mr. Goyal's subsequent visit to SEEPZ, **the Ministry has finally**

accepted GJEPC's proposal and has come out with an alternative method for the transfer of space by an exiting unit in an SEZ. **This will go a long way in rejuvenating the idle, un-productive space in SEZs.**

Colin Shah, Chairman, GJEPC, said, "This announcement is historic for the units in SEZs. It will help exiting units to scale up at a time when exports are booming and will also enable new units to acquire space in SEZs. We thank the Hon'ble Commerce Minister for this timely space transfer policy."

## TOP ACHIEVEMENTS

- ◆ Conducted feasibility study of Mega CFC
- ◆ Members Interactive meets, Global Partners meet and open house discussion with DCs
- ◆ Inauguration of Mega CFC
- ◆ Submission of DPR of Mega CFC project & Selection of PMC Part A
- ◆ 100+ workers from SEZ units were imparted skills for CAD Online CAD rendering course key shot, V Ray, Lightweight Jewellery making course, stamping & casting
- ◆ Dedicated study on USA completed and shared with Indian, Embassy USA
- ◆ Webinars/Knowledge sessions - Labour laws/e-commerce etc
- ◆ RoDTEP proposal submitted

### SEZ Exports (US\$ Million)

| Years   | Exports  | % Growth |
|---------|----------|----------|
| 2013-14 | 9986.17  |          |
| 2014-15 | 5845.50  | -70.84%  |
| 2015-16 | 7870.71  | 25.73%   |
| 2016-17 | 9101.64  | 13.52%   |
| 2017-18 | 9813.52  | 7.25%    |
| 2018-19 | 9684.41  | -1.33%   |
| 2019-20 | 10621.03 | 8.82%    |
| 2020-21 | 5004.61  | -112.23% |
| 2021-22 | 7000.03  | 28.51%   |

## MEGA COMMON FACILITY CENTRE AT SEEPZ SEZ



Piyush Goyal (centre) did the honours at the SEEPZ Mega CFC foundation stone-laying ceremony joined by GJEP Committee Members and other dignitaries.

■ GJEP's request for a Mega Common Facility Centre (CFC) at SEEPZ was finally fulfilled as the Honourable Union Minister of Commerce & Industry, Consumer Affairs & Food & Public Distribution and Textiles, Piyush Goyal, laid foundation stone for the facility in December 2021. Present on the occasion were Colin Shah, Chairman, GJEP and Shyam Jagannathan, Zonal Development Commissioner SEEPZ, SEZ along with other dignitaries.

The stone-laying ceremony marked the onset of the Mega CFC, Mumbai Project which is a dream project worth Rs. 70 crore and would be an **epicentre of skill training and an important business facilitation centre** situated in the heart of the country's significant manufacturing centre for gems and jewellery.

Commenting on this occasion, Goyal said, "I have rarely seen a faster execution of any project like the Mega CFC. Today's

stone laying ceremony should culminate in the inauguration of Mega CFC on 1st May 2023, which is an important date – Labour Day, Maharashtra Day and the 50th anniversary of SEEPZ. The CFC building should be an iconic design. We need to have much bigger ambitions. The Govt. will do everything to reach the outstanding export numbers that GJEP aims to achieve. SEEPZ will have an important role in our plans going forward. I urge the industry to focus on 3 Ts - Technology, Trade and Training.

"The gem and jewellery sector has the power, promise and potential to truly realise the dream of Hon'ble Prime Minister Narendra Modi. It's time now to make this gem and jewellery sector in India truly a global champion, reflecting India's capabilities and trust and let's make the next decade, the defining decade for the gem and jewellery sector."

— • BANKING & FINANCE • —



**Ajesh Mehta**

Convener  
Banking, Insurance &  
Taxation Committee  
2020-2022

■ I am honoured to have been part of the GJEPC over the past 10 years in various capacities - as the Convener of the BITC and as a member of the Diamond Panel Committee and Co-Convener Awards committee. I have had the privileged of working with dynamic chairmen Vipul Shah, Praveen Shankar Pandya and Colin Shah. The Council has been prompt in identifying challenges that the industry has been facing and providing effective solutions. For instance, during my tenure, the industry suffered an image crisis amongst the banking fraternity in 2018, the Council was prompt to engage in confidence-building measures such as the bi-annual Banking Summits for all stakeholders to voice their concerns and re-build trust. The current GJEPC team is robust, proactive and willing to keep up with changing times; I look forward to continuing working with them for the betterment of the industry.

## BANKING INSURANCE & TAXATION COMMITTEE TOP ACHIEVEMENTS

- ◆ White paper on banking submitted to Commerce Secretary
- ◆ ECGC scheme-Guidelines for extending the cover on exporter accounts pertaining to the gems, jewellery and diamond sector under the Whole Turnover on 18th May 2022
- ◆ WT policy of ECGC for credit line upto Rs.100 crores
- ◆ Extension of Interest Equalisation scheme for benefit of all MSME Exporters.
- ◆ Issues faced by MSME exporters on the Udyam Portal. The said time was extended at the request of the council giving more time to MSME exporters to register on the Udyam portal
- ◆ The UAM certificate validity was extended in view of the above.
- ◆ Restructuring package approval under the Kamat Committee for gems and jewellery industry.
- ◆ ECLGS facility for all affected sectors covered under Kamat Committee
- ◆ Stamp duty on import of gold in Maharashtra decreased to 0.01%)
- ◆ SBI announced Credit Policy on Diamonds & Jewellery
- ◆ Sorted out IDPMS and EDPMS data mismatch through RBI and Customs

## • OPINION •



**Bijayananda (Biju)  
Pattanayak**

Executive Vice President &  
Head Global Diamond  
Jewellery Group, IndusInd  
Bank Diamond Council

“As bankers, we are associated and involved with all the councils around the globe. I think that in comparison to all the trade bodies, GJEPC is the most active and the strongest Council.

GJEPC has helped the industry to become organised and it has even set up training institutes like IIGJ for giving degrees, etc. It has the confidence of the Government for undertaking Kimberley Process Certification and everyone believes that India's KP implementation is robust.

One of the most important achievements of the GJEPC for its members is the Diamond Dollar Account (DDA), which no other Export Council, be it Cashew, Engineering or Basmati, has managed to get. DDA is out of this world; it's very competitive and lets members maintain their books completely in dollars. This has helped small and marginal players, the supporting manufacturers, who were invisible, and were paying exporters in rupees and were not getting any benefit.

Now, they too are getting the packing line credit and the ultimate exporter gets only the shipment line—this is largely true of the Indian MSME sector. Advance Remittance is another big achievement of the GJEPC, as it has helped the industry in conducting business directly with the mining companies. The Council achieved this by working with the Commerce Ministry and Reserve Bank of India (RBI). For MSMEs, GJEPC used its good offices with most ministries for multiple concessions like Interest Equalisation, etc. This, in turn, reinforced trust in Indian exports, and that is how GJEPC became the most vibrant and successful export promotion body. The Council also played a role in resolving gold-related issues, especially for metal loans and when gold imports through nominated agencies for jewellery manufacturing were becoming a problem. Diamond India Limited, again a Council initiative, became a nominated agency for supplying gold.

By organising banking seminars, GJEPC also built confidence in bankers and other stakeholders. The Council also played the role of arbitrator and helped banks by talking to the parties involved whenever there were disputes regarding NPAs, and that arbitration, too, raised confidence in this industry.

MyKYC is another big achievement of GJEPC as it maintains due diligence of its members. The Council is always working towards developing new markets by organising Buyer-Seller Meets, the India International Jewellery Shows (IIJS) Premiere and Signature. Even in the time of financial fraud and the pandemic, GJEPC played a vital role.”

— • TRADE SHOWS (NATIONAL) • —



**Shailesh Sangani**

Convener  
National Exhibitions  
2020-2022

■ Helming the IIJS Shows for so many years has been a great learning curve for me. It has not only tested me and the GJEPC team several times but given us numerous highs as well.

One of the recent instances that comes to my mind is the uncertain and scary

pandemic period, which compelled us to do a complete 360-degree reboot.

Going the virtual way to hold B2B shows for jewellery, a luxury product that needs the touch-and-feel aspect, was unheard of, but deep down, I was convinced that if we push through this mental barrier, we will get the desired results and hopefully, offer the industry a ray of hope...

IIJS Virtual in October 2020 and January 2021 delivered on their promise. The shows energised the industry and if I may say, added a fresh spark to push sales of jewellery.

Thanks to the industry that adapts so well and to the entire administrative staff of GJEPC, we managed not just shows but other buyer-seller events virtually.

It was a triumph of all of us that made it a reality. Of course, now we have transitioned to physical format once again and this, too, is a challenging task given the uncertain pandemic-related conditions looming over us.

But I have immense faith in the Council's team and together we can thrive against all odds.

## TOP ACHIEVEMENTS

- ◆ Organised 37th edition IIJS Premiere 2021 in Bangalore International Exhibition Centre
- ◆ Organized two IIJS Virtual Shows (12th to 16th October 2020 and 8th to 12th January 2021)
- ◆ Introduction of digital badge for exhibitors and visitors during IIJS Premiere 2021.
- ◆ Hosted buyer (complimentary 5\* stay for 1/2days) for VVIP, VIP, and elite visitors during IIJS Signature 2022
- ◆ Introduced Silver section during IIJS Signature 2022
- ◆ Online allotment process was introduced at IIJS Signature 2022
- ◆ ROI for IIJS Tiritiya scheduled for 24-27 March 2022, was launched
- ◆ The equitable opportunity clause was revised based on online survey outcome from members

## • HIGHLIGHTS •

**IIJS VIRTUAL – 2020**

GJEPC organized India's first ever virtual gems and jewellery trade show, India International Jewellery Show (IIJS) Virtual 2020. The five-day jewellery extravaganza was a one-of-a-kind experience for all the exhibitors and visitors.



The inauguration ceremony of IIJS Virtual was addressed by Guests of Honour — Union Minister of Commerce & Industry and Railway, Piyush Goyal and Chief Minister of Maharashtra, Uddhav Thackeray.

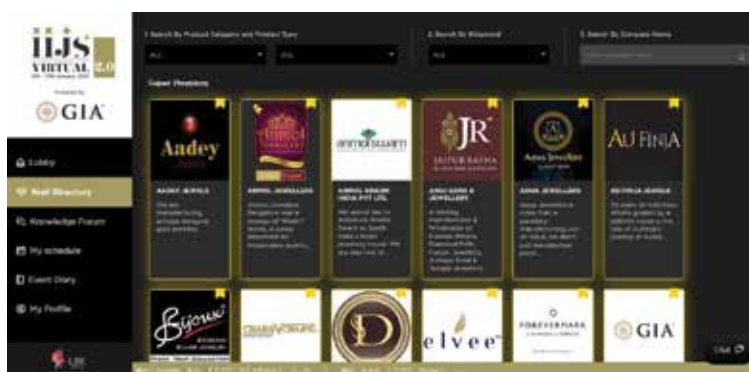
■ IIJS Virtual 2020 hosted 330+ exhibitors and attracted 10000+ buyers. A total of over 9900 business meetings were conducted, and the show had around 200 international visitors from the US, UK, UAE, Qatar, Singapore, Bangladesh, Nepal, Oman, Pakistan, Hong Kong, Italy, Egypt, Belgium, Turkey, Sri Lanka, Thailand, Malaysia, Czech Republic, Copenhagen, etc.



# IIJS VIRTUAL 2.0 - 2021



■ After the success of the first edition of India International Jewellery Show (IIJS) Virtual in October 2020, the GJEPC inaugurated IIJS Virtual 2.0. The second edition of IIJS Virtual was held from 8th to 12th January 2021, and had 242 exhibitors with 75,00+ registered buyers from India as well as the US, UK, UAE, Singapore, Bangladesh, Nepal, Hong Kong, Sri Lanka, Thailand, etc. The show had dedicated five Halls for Traditional Gold Jewellery; Gold Jewellery (Mass); Diamond / Colour Gemstone Jewellery; Couture/Bridal Jewellery; Loose Colour Gemstone/ Silver jewellery / Machinery & Allied.



## IIJS PREMIERE 2021 IN BANGALORE WAS THE WORLD'S FIRST LARGEST PHYSICAL SHOW HELD SINCE COVID



■ In more ways than one, the 37th edition of IIJS Premiere 2021, the flagship trade show held in Bengaluru by the Gem & Jewellery Export Promotion Council (GJEPC), revived the moribund economy, not just that of the gems and jewellery sector, but all the peripheral sectors associated with the organising of the show, including transport, hotels, retail, and restaurants. Thanks to the IIJS mega expo, many hotels in Bengaluru reported 100% occupancy around the show dates. **The show has generated an estimated USD 6.75 Billion of business.**

IIJS Premiere 2021 in Bangalore witnessed

1,300+ exhibitors and over 21,000 visitors, including more than 300 international buyers.

The Council with the help of the Karnataka Government ensured that the Bangalore International Exhibition Centre (BIEC) was a bio-bubble. It was mandatory for every person attending the show to get at least one dose of vaccination with a negative RT-PCR test done at least 48 hours prior to entry. The venue had a Covid Testing Centre along with an ambulance, quarantine room, and a doctor on call.



Scenes from the IIJS Premiere 2021 held in Bengaluru. Photos: Avani Rai

## IIJS SIGNATURE 2022, A THUMPING SUCCESS, GENERATED AN ESTIMATED RS. 5000 CRORE OF BUSINESS



■ The 14th edition of IIJS Signature 2022, organised by the Gem & Jewellery Export Promotion Council (GJEPC) at the Bombay Exhibition Centre, NESCO, Mumbai, concluded successfully on 21st February.

The show witnessed nearly 950 exhibitors who occupied 1,470 booths spread across four exhibition halls. There were more than 17242 visitors, including 571 international visitors and delegations from USA, UAE, Egypt, Nepal, Uzbekistan, and Bangladesh.

IIJS Signature 2022 has generated an estimated business of Rs. 5000 Crore.

— • TRADE SHOWS (INTERNATIONAL) • —



**Dilip Shah**

Convener,  
International Exhibitions,  
GJEPC  
2020-2022

■ “I joined GJEPC six years ago as a committee member, and was in charge of International Exhibition sub-committee. My intention to join GJEPC was to be a bridge between the Council and the industry members to educate them about the various issues and more importantly, to spread awareness about the advantages of being a member of the Council. During the pandemic, it was a challenge to organise virtual buyer-seller meets, and later, hold IJGS in Dubai and then Jaipur, focused solely on growing exports. I feel that putting up the IGJS shows was the milestone of my tenure.”



## E-INTERNATIONAL GEM & JEWELLERY SHOW (E-IGJS)



■ The GJEPC, in its endeavour to boost export business and to revive the market sentiments post Covid, inaugurated the first ever E-International Gem & Jewellery Show (e-IGJS) in the presence of Chief Guest Hardeep Singh Puri, Hon'ble Minister of State for Commerce and Industry, and Guest of Honour Suresh Kumar, Joint Secretary, Ministry of Commerce & Industry, along with Colin Shah, Chairman, GJEPC; Vipul Shah, Vice Chairman, GJEPC; Dilip Shah, Convener, International Exhibitions, GJEPC; and Sabyasachi Ray, Executive Director, GJEPC amongst others. The show was held virtually from 18th to 22nd January, 2021.



The e-IGJS is an exclusive export-oriented show, curated to meet the needs of international buyers. 100 handpicked Gem & Jewellery manufacturers from India showcased the varied product range from diamond jewellery, coloured stone jewellery, plain gold, silver, platinum to loose gemstones and diamonds to over 500+ buyers registered from 56 countries.



## IGJS Dubai Brought The Legacy Of Indian Jewellery To The Middle East

■ The Gem & Jewellery Export Promotion Council (GJEPC) successfully held the IGJS in Dubai from 11th-13th October, 2021 at the Grand Hyatt. It was the first ever gem and jewellery physical event hosted internationally, since the onset of pandemic. The show was inaugurated by His Excellency Pavan Kapoor, Ambassador of India to UAE along with Chandu Siroya, Vice Chairman - Dubai Gold & Jewellery Group; Colin Shah, Chairman, GJEPC, Dilip Shah, Convener, International Exhibitions, GJEPC; and Sabyasachi Ray, Executive Director, GJEPC. IGJS Dubai was supported by Dubai Gold and Jewellery Group, and co-sponsored by International Gemological Institute Pvt. Ltd. (IGI).

This curated gem & jewellery show

was put together along with the leading jewellery manufacturers from India, exclusively for select international buyers.

His Excellency Pavan Kapoor said, "India contributes 27% to the global gem & jewellery industry, and we should try and create more opportunities to increase this share going forward. This is one of the fastest growing sectors in the Indian economy with an annual growth rate of approximately 16%. The Govt. of India has permitted 100% FDI in the sector and has made hallmarking of jewellery and artifacts mandatory – this has been a major step in improving the credibility of our products. Although, the Covid-19 pandemic has severely affected our gem & jewellery exports to UAE, we are very pleased to see stable signs of recovery, with the easing of travel restrictions, arrival of tourism and much awaited Expo 2020 Dubai taking place."

Colin Shah, Chairman, GJEPC, said, “We are grateful that the UAE government granted permission for holding IGJS at the Grand Hyatt in Dubai. The seemingly insatiable global demand for jewellery despite the pandemic has boosted Indian gem and jewellery exports through 2021 and we’re hopeful of finishing the year on a positive note.

“India has always been the key player at Middle East region contributing around 40% of jewellery exports from India, and Dubai is the jewellery gateway for the most strategic jewellery markets such as the Gulf

countries, Russia, Eastern Europe, North and East Africa, India, Central Asia, South and East Asia. IGJS is a great opportunity for the retailers, manufacturers and stakeholders to reconnect at the start of the festive season.”

The exhibition witnessed 70+ Indian manufacturers and 550+ international buyers across segments over the next 3 days.

The buyer profile consisted of wholesalers, retailers, and importers from all sectors of the worldwide jewellery industry. Design houses, jewellery manufacturers sourcing diamonds and gemstones, and independent retailers also visited the show.



## IGJS JAIPUR 2022: Reaffirming India's Position As 'Jeweller to the World'

■ The Gem & Jewellery Export Promotion Council (GJEPC) successfully kickstarted the IGJS 2022 in association with Gemfields in India's coloured gemstone capital, Jaipur.

It is the first ever gem and jewellery physical event hosted exclusively for international

buyers in India to increase exports and to exemplify India's strong hold on the G&J industry. The show was graced with the presence of R. Arulanandan, Director, Department of Commerce, Govt. of India; Colin Shah, Chairman,

GJEPC; Dilip Shah, Convener, International National Exhibitions, GJEPC; Nirmal Bardiya, Regional Chairman, Rajasthan, GJEPC; Vijay Kedia, Convener, Coloured Gemstones Panel, GJEPC; and Sabyasachi Ray, Executive Director, GJEPC.

India plays a prominent role in the global gem and jewellery industry with exports of nearly USD 40 billion annually. Top markets are the USA accounting for 37% of

India's G&J exports, Hong Kong (24%), UAE (14.5%), Belgium (5%) and Israel (4%).

Being the world leader in cut & polished diamonds, coloured gemstones capital of the world, and the fastest growing gold jewellery exporter, India caters to every sourcing need of the global market. IGJS is the first initiative of the Council to have a standalone show catering to all product segments of gem & jewellery such as colour gemstones, loose diamonds, plain gold jewellery, diamond studded jewellery, gemstone studded jewellery & silver jewellery.

The show caters to a wide-ranging requirement of 600+ buyers visiting from 48 countries representing regions of USA, UK, Middle East, CIS, Oceania, Africa, Asia & Latin America.

Arulanandan, Director, Department of Commerce, Govt. of India, said, "I'm glad to be part of the first edition of IGJS in Jaipur. The Government and Ministry's role has moved from controllers to facilitators. GJEPC is the main link between the export community and the Govt. and we address the issues of the trade together. GJEPC is one of the most organised and efficient Councils and the gem and jewellery sector is dear to us. It employs 5 million people, and contributes 10% of the country's total exports."

Colin Shah, Chairman, GJEPC said, "IGJS Jaipur is a classic example of the Government's campaign to 'Make in India for the world', and the show will boost our efforts to reach USD 75 billion in exports in the next few years. The mystique of Jaipur will make this international show a success. Nothing beats the physical meet-and-greet interaction of a show. I thank the Ministry of Commerce for ironing out all issues. We also thank PM Narendra Modi for his bold

vision such as signing FTAs with important markets such as UAE and Australia, which will help exports to grow. I think we will see a USD 5 billion boost in exports this year itself as a result of these treaties. We are also launching IGJS in New York in August followed by IGJS Dubai in November and one in Jaipur in February 2023. IGJS will turn out to be the show for the future."

In his vote of thanks, Dilip Shah, Convener, International National Exhibitions, GJEPC, said, "We are glad to bring IGJS to Jaipur where the Council had initially planned to organise it. There has been tremendous demand from international markets for gems & jewellery post pandemic which is even reflected in India's last year's exports which accounted for around nearly USD 40 billion. My special thanks to all our international coordinators who have played a significant role in getting buyers from all parts of the world. My special thanks to Nepal Gem & Jewellery Association; Dubai Gold & Jewellery Group (DGJG); Bangladesh Jewellery Association (BAJUS); MIGJA; and Sri Lanka Gem & Jewellery Association for their support and bring buyer delegations from these respective countries."

## VIRTUAL BUYER-SELLER MEETS

■ In an endeavour to promote gem and jewellery exports during the pandemic, GJEPC held a total of eight Virtual Buyer-Seller Meets (VBSMs) between September 2020 and March 2021, for focused product categories such as loose diamonds, plain gold, emeralds, all coloured gemstones (besides emeralds), silver & fashion jewellery, and diamond studded jewellery.

## SHRI. GOYAL UNVEILS IJEX CENTRE IN DUBAI



■ GJEPC unveiled the first of its kind The India Jewellery Exposition (IJEX) centre in Dubai. IJEX is a global business touchpoint especially for GJEPC members to connect with international buyers. **IJEX is a one-stop destination for the world to source Indian jewellery in Dubai.** The platform will enable GJEPC members to display goods and book orders throughout the year. The 365-day exhibition will promote specific categories of 'Made in India' gems & jewellery, divided into four seasons, each lasting three months.

On this occasion, GJEPC signed an agreement with ITHRA, Dubai, a body under the Ministry of Economy of UAE who has built the New Gold Souk as the extension of existing Gold Souk in Deira, Dubai. IJEX will be an anchor to expand the market to GCC countries.

Congratulating GJEPC for establishing its first international office in Dubai, Piyush Goyal in his address said, "IJEX 2022 will

probably be the first serious engagement between UAE and India after the signing of the CEPA. I am sure that this Centre will play an important role in helping us meet ambitious targets for the trade relations between UAE and India. The Indian Government is actively promoting Brand India, and gem and jewellery is one of our main focus sectors in our engagement of expanded global outreach."

Piyush Goyal further added, "India has the potential to become the global gem and jewellery champion. It should tap new markets, develop incisive marketing tools, create irresistible, contemporary designs for the world market that will help in promoting Brand India. The Indian gem and jewellery sector can easily achieve the 100 billion target. You have the "will do" spirit and passion. I wish IJEX a huge success and I am sure this will be window for the finest Indian jewellers to the UAE and the world."

## BRANDING INDIA



**Milan Chokshi**

Convener  
Promotions, Marketing &  
Business Development  
(PMBD)  
2020-2022

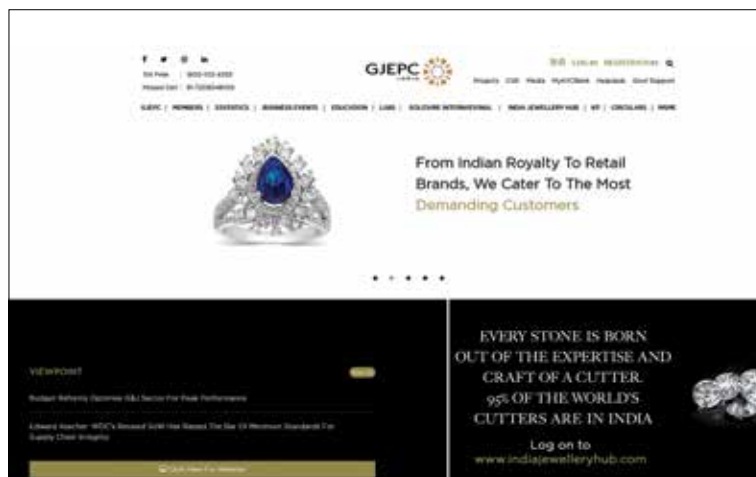
■ My father had been deeply involved with the Council for a long time and was committed to the formation of the Indian Institute of Gems & Jewellery (IIGJ). In the early 2000s, I started contributing to the seminars at IIJS and that was the period that saw massive changes in the industry. I saw an opportunity to help and the motivation in the form of my father's contribution, led me in this direction.

The industry and community, in general, had a patriarchal structure and most of the COA were my father's contemporaries. There was a generational gap in our approach to work and it was sometimes difficult to express your opinion without offending them.

As for accomplishments, I'd consider The Artisan Awards to be one of my high points. In an industry that mostly put the promoters on the pedestal, this was a change.

A memory that has been deeply imprinted in me is when IIJS was inundated during the 2005 floods. All the committee members united like never before to assist the evacuation and to protect the then Convener Navin Jashnani from aggressive participants.

## WEBSITE REVAMP

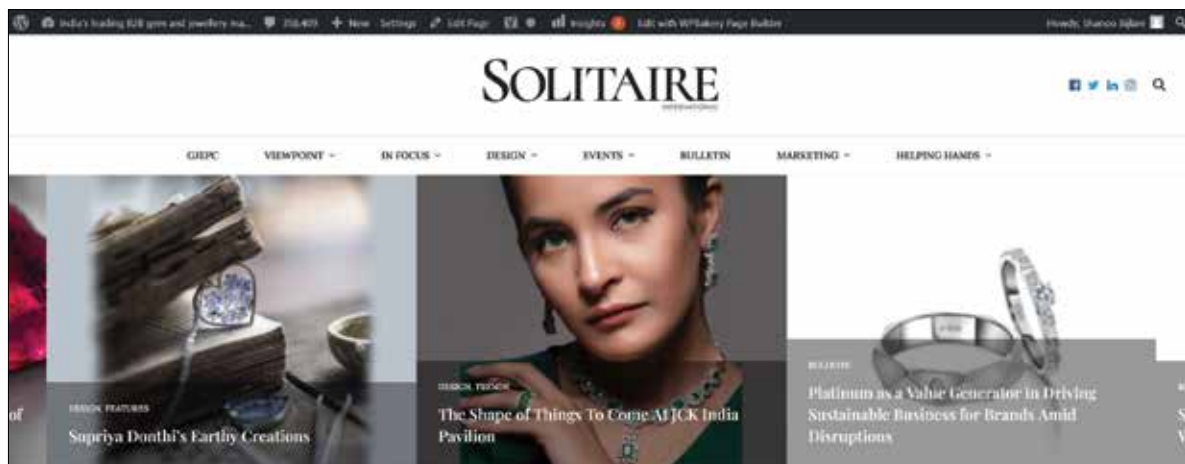


■ The GJEPC Website and its microsites were updated in 2020-21 at regular intervals. The corporate website was made much more dynamic and user-friendly. GJEPC went paper-less. To enhance the service experience of the GJEPC members, the Council had made all its services online with the digital payment option including Membership Registration and Renewal, Kimberly

Process Document Processing, Digital Invoice facility integration with GST portal integration with QR code and IRN number and E-Sanchit Integration for Kimberly Process Import / Export documents among others.

The service delivery to members and other stakeholders is ensured through a powerful, remote Call Centre. Plus, an AI-enabled chatbot active on GJEPC.org ensures query resolution 24x7.

## SOLITAIRE INTERNATIONAL GOES DIGITAL



■ *Solitaire International*, India's leading B2B gem and jewellery magazine, has transitioned from print to digital ([gjepec.org/solitaire](http://gjepec.org/solitaire)). With 33 years behind it, *Solitaire* carries in-depth coverage and analyses of events and issues concerning the global gem and jewellery industry. It also offers an unmatched perspective on India's diamond and coloured gemstone processing as well as the jewellery production and fast-growing retail industry.

**TWO SPECIAL EDITIONS OF SOLITAIRE INTERNATIONAL WERE DISTRIBUTED AT IIJS BENGALURU AND IIJS SIGNATURE**



# PUBLIC RELATIONS



ET Now



Khaleej Times

## Gems, jewellery industry showed resilience, says Goyal

Once again the industry has proven to the world that when forced to face any adversity it performs better

Press Trust of India  
MUMBAI, 12 OCTOBER



The gems and jewellery industry has shown resilience through these testing times and the industry has proven to the world that when forced to face any adversity it performs better. The industry has shown resilience through these testing times and the industry has proven to the world that when forced to face any adversity it performs better.

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Statesman

## Favourable for state: Diamond, textile industries hail proposals

Express News Service  
MUMBAI, 12 OCTOBER

The proposals to increase the diamond and textile export duties have been hailed by the diamond and textile industries as favourable for the state.

The proposals to increase the diamond and textile export duties have been hailed by the diamond and textile industries as favourable for the state.

Indian Express



ET Retail



ET Retail



Jewellery Outlook

Public Relations and Promotion forms an integral part of GJEPC. The PMBD department has steadily worked over the past fiscal years to further strengthen Indian Gem & Jewellery Industry's image by propagating the industry's achievements through appropriate PR mediums – be it print, digital or electronic.

## Gems & Jewellery Industry: On An Upward Growth Trajectory

As markets slowly recover from the catastrophic blow of Covid-19 after nearly two years, India's gems and jewellery industry is staging a robust comeback. There has been a major improvement in revenues in the last several months compared to the disastrous slide during the pandemic.

The industry has shown resilience through these testing times and the industry has proven to the world that when forced to face any adversity it performs better. The industry has shown resilience through these testing times and the industry has proven to the world that when forced to face any adversity it performs better.



India Today

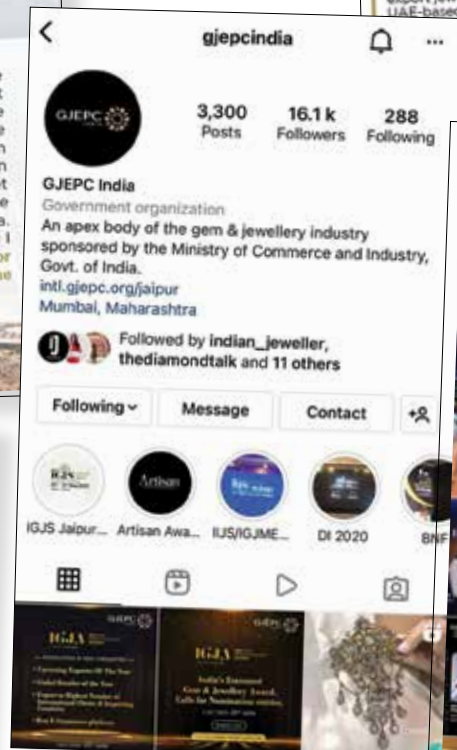
| Year    | Press Release           | AD Value Garnered |
|---------|-------------------------|-------------------|
| 2021-22 | 78 press release issued | Rs. 56 crore      |



## SOCIAL MEDIA




■ GJEPCC promoted its activities, initiatives & Industry updates aggressively through its Social Media Handles. As on June 2022, the followers across different platforms are as below:

| Platform  | Followers |
|-----------|-----------|
| Facebook  | 78,532    |
| Instagram | 16,100    |
| Twitter   | 5,906     |
| Linkedin  | 3,248     |



## BRAND INDIA CAMPAIGN

■ GJEPC launched new Brand India Campaign for the International Market. The campaign essentially focused on demonstrating India's premier position in the global diamond industry and as the preferred source for world-class gems and jewellery; as well as its leadership role in international market. The international campaign which was revealed at the September Hong Kong Show 2018, and was made visible through widespread on-site branding at the show and then continued to promote India across the period in key focused markets namely USA, UK, Europe, ME, SE Asia and Australia.




IF IT CAN'T BE  
MADE ANYWHERE,  
IT CAN BE MADE  
IN INDIA.

INDIA.  
THE WORLD'S GEM & JEWELLERY DESTINATION.

The Gem & Jewellery Export Promotion Council  
Sponsored by the Ministry of Commerce & Industry

www.gjepc.org

GJEPCIndia  
GJEPCIndia  
GJEPCIndia

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CRAFTED IN INDIA,  
IMAGINED BY YOU.

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THE WORLD'S GEM & JEWELLERY DESTINATION.

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FROM INDIAN ROYALTY  
TO RETAIL BRANDS,  
WE CATER TO  
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GJEPCIndia

HOW DO WE DELIVER  
90% OF THE WORLD'S  
CUT AND POLISHED  
DIAMONDS?  
WITH EXPERTISE AND  
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GJEPCIndia

## INDIA DESIGN GALLERY AT JCK LAS VEGAS 2022



■ One of the special attractions at the JCK Las Vegas 2022 show was the exclusive India Design Gallery, showcasing some of the most magnificent bejeweled creations.

The jewellery showcased at India Design Gallery was designed by the finalists of The Artisan Awards, a design-led initiative by GJEPC. The pieces showcased India's jewellery design prowess to the world. The jewellery is based on 3 iconic and legendary women who were known for their incredible style, insatiable hunger for beautiful, one-of-a-kind, signature jewels – Elizabeth Taylor,



Barbara Hutton, and Wallis Simpson. You will witness some uniquely and innovatively designed pieces.

## THE ARTISAN AWARDS 2021: REINVENTING VINTAGE



Industry veteran Navin Jashnani (fourth from left) received The Artisan Award for “Excellence in Jewellery Design”.

■ The GJEPC concluded the 4th edition of The Artisan Awards, India’s premier jewellery design competition, on 20th July

at Hotel Four Seasons in Mumbai.

In all, 11 awards were given away as there was a tie in two of the three sub-categories.

The theme of competition, Reinventing Vintage showcased a spread of three jewellery eras from diverse cultures – Indian heritage was celebrated through the sub-theme Temple Jewellery; Japanesque was a nod to Asian inspiration;

and Victorian referenced the colonial past to create timeless yet modern silhouettes.

## THE ARTISAN AWARDS 2022: THE COLLECTORS

■ GJEPC announced the winners of the 5th edition of The Artisan Awards, at a glittering ceremony in Mumbai in April 2022. The awards were given away by Chief Guest David Bennett, former Worldwide Chairman, International Jewellery Division, Sotheby’s, along with Colin Shah, Chairman, GJEPC; Vipul Shah, Vice Chairman, GJEPC; Milan Chokshi, Convener, Promotions, Marketing & Business Development, GJEPC; and Sriram Natarajan, Managing Director, GIA India.

In all 9 awards were given away, three in each category of the theme – The Collectors.



The theme was based on three iconic women who were known for their incredible style and signature jewels - Elizabeth Taylor, b) Barbara Hutton, and c) Wallis Simpson. The competition received 570 entries from India and across the world including UK, UAE, Egypt, Turkey, and Russia.

## NEW LOGO & BRAND IDENTITY



■ The GJEPC introduced its new identity in 2021 with the vision of positioning India as a centre of excellence for the worldwide gems and jewellery industry. The new brand identity presents the GJEPC as an apex body driving sectoral growth by connecting government and trade and promoting Brand India on a global level through various initiatives.

Colin Shah, Chairman, GJEPC, said, “GJEPC is a forward-thinking, all-inclusive association that believes in constantly upgrading itself to align with the fast-changing and challenging times. Reimagining its logo is a nonverbal strategy that speaks volumes of the Council’s evolution. **The new identity reflects the positioning of putting India on the global stage: the destination the world turns to for gems and jewellery.**”

Renowned ad agency ANC designed the new GJEPC logo. The circular symbol is representative of India’s ‘centrality’ to the industry, and GJEPC’s authority and importance as an apex body for the industry. The concentric circles represent a powerful force that radiates outwards

from India, reaching out to the world. At another level, the symbol strongly connects to the category: gems and jewellery. The lines represent the facets of a cut gem. The font has the gravitas of an institution; yet has the elegance this category demands. It strikes a perfect balance between classic and contemporary, projecting GJEPC as an authoritative but forward-thinking Council with a contemporary view.

Colin Shah further added, “Updating our corporate image was a necessity to adapt to the changing times. We had earlier changed our identity in 2011. Ever since then, the ethos of the Council has also evolved. The new logo is a potent way to link the Council’s ethos of reliability, inclusiveness and dependability, which the industry has come to recognise over the years.”

Milan Chokshi, Convener, Promotions, Marketing & Business Development, GJEPC, said, “The logo should be symbolic of the stature of the Council. Also, it was time to evolve... the way brands globally are able to adapt to the new technology and these multitude of reasons impelled us to go into this exercise.”

## GEM AND JEWELLERY SECTOR FELICITATES TOKYO OLYMPIC 2020 WINNERS AT JEWELLERS FOR HOPE



■ The beneficiaries for Jewellers for Hope 2021 were Udayan Care - a public charitable trust working to empower vulnerable children, women and youth across 15 states of India and SDA-Diamond Hospital & Medical Research Centre - a multi-speciality hospital working for providing best healthcare services to lower and middle-class society at minimum charge from last 7 years.

The event also celebrated the Olympic heroes for their exemplary performance at the Tokyo Olympic 2020. GJEPC congratulated the Tokyo Olympic 2020 champions by giving them conceptualised brooches as a token of appreciation.

It was a special brooch designed by winner of 'Artisan Awards 2021' GJEPC's annual design competition.

## GJEPC LAUNCHES SHORT FILMS TO BOOST JEWELLERY DEMAND IN FESTIVE SEASON



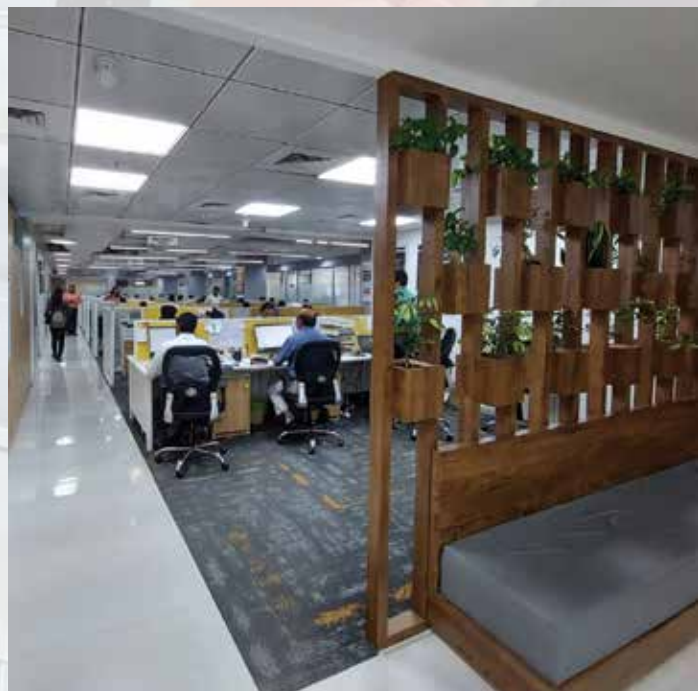
■ With the aim to help IJS retailers reach out to their customers during this Festive season, GJEPC introduced an exclusive series of 10 short promotional films. Five films each on Gold and Diamond Jewellery based around different day-to-day situations **emphasising the importance of gold as an investment and diamonds as the ultimate gifting option**, have been developed. These films originally shot in Hindi are dubbed into regional languages such as Bengali, Tamil, Telugu, Kannada, Malayalam and Gujarati for increased penetration pan India.



GJEPC offered these promotional films with the retailer's logo incorporated in the films at a nominal processing fee of Rs.2000/- inclusive of GST per film.

## GJEP HEAD OFFICE MOVES TO A NEW LOCATION IN BDB. MEET US @ TOWER D CORE





## 150 WEBINARS

■ GJEPC initiated series of Webinars on a vast range of industry-related topics under the nomenclature 'Uncut-Webinar Series' starting in March 2020. The Council aimed to keep the trade fraternity motivated as well as informed through the early days of the pandemic when movement of people was restricted across the country and the world.

The Webinars provided education and information on subjects such as Marketing, Banking & Finance, Trade Regulations,

MSME Training, and Workshops on Jewellery Manufacturing amongst others. In 2020-21, the Council conducted over 150 webinars, which were well received by the Indian gem and jewellery fraternity.



## EVENTS AND AWARDS



**Mansukh Kothari**

Convener  
Events, GJEPC

### TOP ACHIEVEMENTS

- ◆ Organized 1st virtual event on 15th August Independence day 2020
- ◆ Organized IGJA functions
- ◆ Finalized the format of future India global connects after Pilot run of UK- INDIA GLOBAL CONNECT
- ◆ Organised Artisan Awards
- ◆ Organized IGJA 2018-19 as physical Show in Gujarat
- ◆ IGJA 2019-20 as physical Show in Mumbai
- ◆ Members outreach program concluded in Mumbai and planned for other regions
- ◆ Ambassadors meet planned in Delhi

## 16 INDIA GLOBAL CONNECT E-MEETS

■ GJEPC launched the India Global Connect series of e-meetings with the aim of fortifying India's gem and jewellery trade relationships with potential new export destinations. First unveiled in September 2020, GJEPC has conducted 15 India Global Connect meetings to date with the UK, Colombia, Switzerland, Angola, Oman, Singapore, Morocco, Saudi Arabia, UAE, Hong Kong, Qatar, Thailand, Lebanon, Egypt, and Malaysia.

The objective of India Global Connect is to understand the current business scenario pertaining to the gem and jewellery sector and facilitate discussions between



India's manufacturers & exporters, and international retailers, wholesalers, etc., to initiate a dialogue and identify trade opportunities, which would be beneficial for both sides.

## GJEPC KICKS OFF MEMBER OUTREACH INITIATIVE



■ GJEPC started a Member Outreach Programme, consisting of a series of interactive gatherings with its membership base across India, to increase awareness about the Council's various initiatives that it undertakes to facilitate business and trade. At the time of going to press, the GJEPC had held Member Outreach events in Mumbai, Ahmedabad and Delhi, with more slated to be held in cities such as Kolkata, Hyderabad and Jaipur. The invited speakers at the Member Outreach programmes range from government officials, industry stalwarts, and trade

association members, to leaders of businesses and influential bodies across the supply chain. The well-attended gatherings and active

participation of members in the Q&A sessions amply prove that the new initiative is being well-received and is the need of the hour.



## GJEPC RAISES A TOAST TO IGJA 2020 WINNERS



■ The Gem and Jewellery Export Promotion Council (GJEPC) hosted the 47th India Gem and Jewellery Awards (IGJA), supported by GIA at Taj Lands End, Mumbai. IGJA has become one of the foremost recognition platforms for the jewellery sector in India to encourage exports and award excellence in manufacturing, finance and innovation. A total of 32 awards were given away at IGJA 2020.

The awards were presented by Chief Guest Kapil Dev, Former Cricket Captain, Team India and Guest of Honor Mohinder Amarnath, Indian Former Cricketer along with Colin Shah, Chairman GJEPC; Vipul Shah, Vice Chairman, GJEPC and Mansukh Kothari, Convener, Events, GJEPC; and Sabyasachi Ray, Executive Director, GJEPC amongst others.

Kapil Dev said, “My heartiest congratulations to all the award winners of IGJA 2020. It’s good to know that India’s diamond sector is the World Champion when it comes to cutting and polishing these precious gems. I am sure the industry will keep up the good work and will

continue to contribute substantially to the economy of the country.”

Mohinder Amarnath added, “The gem & jewellery industry is well known for its contribution to the economy, but there is a lesser-known aspect of the industry, that is, the numerous philanthropic activities it has undertaken for the betterment of the society. I am happy to know that the industry has been contributing immensely to the development of society. By empowering people in local communities through building schools to impart quality education, building hospitals for health care, constructing roads and other infrastructure.

Speaking on the occasion, Colin Shah said, “India is poised to lead the world in gems and jewellery. GJEPC salutes the entrepreneurial spirit of the Indian industry by honouring the top performers at the India Gem & Jewellery Awards 2020. The stellar performance of tonight’s winners in the face of the crippling pandemic shows that we’re well on our way to a full economic recovery!

Vipul Shah said, “India’s steadfast growth in 2020 is testament to the deep underlying strength of the gem and jewellery industry. The way forward is to build our capacity in manufacturing world-class gems and jewellery by focusing on technology and design.”

Mansukh Kothari, Convener, Events, GJEPC, said, “The gem and jewellery industry has time and again proved that it is equal to the toughest challenges. Our resourcefulness and ability to adapt to changes has put us at the forefront of the global industry.”

## STEPHEN LUSSIER FELICITATION



Colin Shah presenting a memento to Stephen Lussier, joined by GJEPC CoA members, Marc Jacheet and Sachin Jain.

■ GJEPC along with De Beers celebrated the life and times of the legendary marketing guru Stephen Lussier, De Beers Group Executive Vice President for Brands & Consumer Markets, who stepped down on 1st April, 2022 after a 37-year long tenure. His nearly four-decade long stint to nurture and promote the cause of natural diamonds is something that cannot be

replicated but only be used as an inspiration for his successor, Marc Jacheet, who has a rich and diverse experience in the field of global luxury marketing, and most recently was President of Tiffany & Co. Europe, the Middle East, and Africa. In his keynote address, Colin Shah, Chairman, GJEPC, said, “The multi-billiondollar Indian diamond industry owes a lot to Stephen Lussier. He has played a significant role and is one of the chief architects of the India diamond success story. It is our good fortune Stephen that you chose to dedicate your life to the cause of promoting diamonds.”

Lussier said that three Ps were the reason why he spent his entire career at De Beers: Passion, Product and People. “These are the three reasons that have kept me engaged. We work in an industry where diamonds are part of the happiest moments of one’s life.”

## HONOURING BANKER BIJAYANANDA PATTANAYAK



■ GJEPC felicitated Bijayananda Pattanayak, Executive Vice President and

Head – Global Diamond & Jewellery Group, IndusInd Bank, for his unstinted service to the diamond and jewellery industry. The ceremony was held in the presence of Colin Shah, Chairman, GJEPC; Arun Khurana, Deputy Managing Director, IndusInd Bank; Vipul Shah, Vice Chairman, GJEPC; Russell Mehta, Convener Diamond Panel, GJEPC; Ajesh Mehta, Convener, Banking, Insurance & Taxation Sub-Committee, GJEPC along with other prominent trade members from the diamond and jewellery industry and banking fraternity.

## MERGING & STANDARDISING INSTITUTES & LABS



© IIGJ

■ GJEPC initiated the process of standardising gem testing laboratories in India, and amalgamating the operations of all five Indian Institutes of Gems & Jewellery (IIGJs), GTL Jaipur, IDI Surat, and IGI Delhi. The exercise also involved the alignment of courses and implementing common marketing and branding for all the institutes.

## GJEPC & GIA JOINTLY HOLD CERTIFICATE AWARD CEREMONY FOR PCCCC CUSTOMS OFFICIALS



■ GJEPC and GIA jointly held a certificate award ceremony for Customs Officials from the Precious Cargo Customs Clearance Centre (PCCCC) at the Council's Head Office at Bharat Diamond Bourse, on 6th April. The Guest of Honour Sanjeev Chetule, Deputy Commissioner, PCCCC, awarded certificates to the officials joined by dignitaries including Vipul Shah, Vice Chairman, GJEPC; Apoorva Deshingkar, Senior Director – Education and Market Development, GIA; and Sabyasachi Ray, Executive Director, GJEPC and Mr. Samir Shah, Sr. Director & CFO of GIA India Laboratory.



**Rupa Dutta**  
Principal Adviser,  
Department of Industrial  
Policy & Promotion

“ I have had a very good experience working for the growth and development of the gem and jewellery sector. It's an important sector for our country, contributing 12% to merchandise exports and employs 4.3 million workers. Hence, it has always been my effort to further improve and scale the industry to new heights. During my tenure, we successfully sought the resolution of various procedural and policy hurdles affecting gem and jewellery exports. The setting up of the 1st of its kind Special Notified Zone (SNZ) in Mumbai for import of rough diamonds was a landmark achievement for this Sector. I have participated in various international forums and discussions especially during India's chairmanship of the Kimberley Process in 2019. The Common Facility Centre scheme was envisaged and successfully implemented during my tenure and I think it will help the sector build manufacturing capacity and help the MSME sector to explore the export markets. ”

## GJEPC CSR COVID AID

■ In wake of pandemic Covid-19, almost all countries including ours are grappling with the rapid spread of this deadly pandemic. In an endeavour to combat the situation, the Council contributed a fund of Rs. 51 crore from its own reserves to help the industry's daily wage workers impacted by Covid-19.

## DONATION TO PM CARES FUND

■ Of the 51 crore, Rs. 21 crore was disbursed to the PM CARES Fund to support the country's efforts to combat the pandemic and provide relief measures.

## FOR KARIGARS

■ Covid fund for karigars is being transferred in the form of Direct Benefit Transfer (DBT) into the bank accounts of daily wage workers of the gem and jewellery industry. GJEPC is initiating this scheme directly on its own, and has received more than 70,000 applications from across India. The Council has been meticulously working in identifying the daily wage workers most in need and is transferring a sum of Rs. 1500 to each worker's account in the first phase.



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## SWASTHYA RATNA & PARICHAY CARD STATUS REPORT: MAY 2022

■ Swasthya Ratna is a group mediclaim scheme, to provide health insurance benefit to the entire workforce of the gems and jewellery industry and their family members, while the Parichay Card initiative ensures proper authentication of G&J workers for social security purposes.

### SWASTHYA RATNA INITIATIVE - UPDATE

|   |                      |
|---|----------------------|
| Total Lives covered                     | 7,69,512             |
| Total Families covered                  | 2,12,947             |
| Total Companies (Policies Issued) 1,050 |                      |
| Total Premium Contribution (Companies)  | 101,17,05,908        |
| Total Premium Contribution (GJEPC)      | 3,78,27,312          |
| <b>Total Claims</b>                     | <b>173,89,71,653</b> |

### PARICHAY CARD INITIATIVE - UPDATE

|                                    |                  |
|------------------------------------|------------------|
| Physical Parichay Cards Issued     | 32,422           |
| Digital Parichay Card Issued       | 10,986           |
| Association Enrolled               | 56               |
| Cities Covered                     | 56               |
| Policies Issued                    | 18,360           |
| Lives Covered                      | 34,848           |
| GJEPC Premium Contribution         | 1,40,00,000      |
| Swasthya Kosh Premium Contribution | 1,82,10,000      |
| <b>Total Claims Disbursed</b>      | <b>51,17,457</b> |

## SWASTHYA KOSH-DONATIONS

| Sr. No.                                 | Donor Name                                 | Amount                 | Date            |
|---|--|------------------------|-----------------|
| 1                                       | Mukti Gold                                 | Rs. 2,00,000           | 3rd March 2021  |
| 2                                       | GIA  | Rs. 2,00,00,000        | 20th March 2021 |
| 3                                       | AF Ferrari Secure Logitech Private Limited | Rs. 5,00,000           | 23rd March 2021 |
| 4                                       | J. B. & Brothers                           | Rs. 5,00,000           | 3rd August 2021 |
| 5                                       | Mukti Gold                                 | Rs. 2,00,000           | 25th March 2022 |
| 6                                       | GIA  | Rs. 4,39,57,000        | 30th March 2022 |
| <b>Total Donations to Swasthya Kosh</b> |  | <b>Rs. 6,53,57,000</b> |                 |

## REGIONAL OFFICES TOP ACHIEVEMENTS



**Ashok Gajera**

Regional Chairman,  
Western Region

- ◆ Long pending Duty Drawback issue was resolved
- ◆ Bank Guarantee was cleared
- ◆ Resolved the issue of import of rough diamonds due to KP
- ◆ Organised several seminars on Export Credit Guarantee Corporation (ECGC), GST and Banking
- ◆ Reconstitution of Valuation Panel
- ◆ Resolved the issue of payment of the fees in cash for amendment of documents at Andheri Air Cargo office.
- ◆ Ambassadors meet in Delhi



**Dinesh Navadiya**

Regional Chairman,  
Gujarat Region

- ◆ Establishment of Special Notified Zone (SNZ)
- ◆ First Jewellery Common Facility Centre (CFC) at Rajkot
- ◆ Local infrastructure to exhibit gem & jewellery related goods at Navratna Gallery in Surat
- ◆ Contributed to local authorities and donated medical equipment of approximately Rs 1 crore
- ◆ Membership increased from 1003 to 1606, showing growth of 60% in just 2 years
- ◆ Conducted Kshitij to bring two Associations from different regions on a single platform for trade exchange
- ◆ Conducted Pratibha to attract new talent to G&J industry
- ◆ Trained more than 600 artisans under Skill Development Initiative
- ◆ Export increased from US\$ 2378 million in 2019-20 to US\$ 4379 million in 2021-22 through various interventions of GJEPC in entire supply chain
- ◆ Helped Ahmedabad Customs in developing facilities



**Ashok Seth**

Regional Chairman,  
Northern Region

- ◆ Duty Drawback revised on 13th July 2020
- ◆ CFC - Approved and sent to Head Office
- ◆ Retail Show - Approved and sent to Head Office
- ◆ Restart of consignment exports from Delhi Port
- ◆ Export Data received till February 2022 after several follow-ups
- ◆ Resolved show cause notices issued by Customs on IGST



**Nirmal Bardiya**

Regional Chairman  
Northern Region

- ◆ Region took lead in driving the eCommerce policy for Gems and jewellery which is expected to be notified in June 2022 as announced by Hon'ble FM
- ◆ ECCS launched at Jaipur Courier Terminal
- ◆ First International Gem & Jewellery Show focusing on Exports was organised at Jaipur
- ◆ Gem & Jewellery Bourse at Jaipur has been included in Rajasthan Investment promotion Scheme
- ◆ Exports were uninterrupted during COVID
- ◆ Conducted several seminars as required by the industry
- ◆ Gem Testing Laboratory shifted to a bigger world class infrastructure and started certifying Origin of Stones



**Mahender Tayal**

Regional Chairman  
Southern Region

- ◆ Organised IIJS Premiere in Bengaluru in 2021
- ◆ Coordinated with various Ministry officials for their presence at IIJS Premiere in Bengaluru
- ◆ CFC in Coimbatore operationalised
- ◆ CFC in Hyderabad operationalised
- ◆ Sustained IIGJ Udupi without compromising the fee income by timely launch of CAD and CAD rendering courses
- ◆ During Pandemic, coordinated with all the four Customs ports for export facilitation
- ◆ Regional Chairman persuaded with Industry department of Telangana Government for allowance of functioning of hallmarking centre within Hyderabad city
- ◆ GJEPC included in the special purpose vehicle (SPV) of Karnataka Jewellery Park



**Prakash Kumar Pincha**

Regional Chairman  
Eastern Region

- ◆ Kolkata Common Facility Centre (CFC) operational
- ◆ Highest membership numbers since inception: 191 in 2013-14 and 265 in 2021-2022
- ◆ CFC in Howrah approved by State Govt.
- ◆ CFC in Guwahati commissioned by State Govt. operational
- ◆ Resolved the issue value addition faced by exporters
- ◆ Resolved the issue of IGST refund

## TEAM GJEPC









— • 2018-2020 • —

## CHAIRMAN PRAMOD AGRAWAL



**Pramod Agrawal**

Chairman  
2018-2020

■ I was lucky to have a great Committee of Administration, who created a solid foundation for the future growth under some very difficult circumstances. The team effort produced brilliant results for the Council, some of which are setting up of Common Facility Centres in different parts of the country, adding a new hall in order to expand IJJS participation, Special Notified Zone in Surat, a world-class laboratory in Jaipur, undertaking the Cluster Mapping project, covering more than half a million lives under Swasthya Ratna (a health insurance policy for workers), the launch

of Jewellery Park in Mumbai, multiple trade shows and product-focused Buyer-Seller Meets, setting up of the Coordination Committee for Banking, building a hostel for IIGJ ... The list is exhaustive!

### MILESTONES

- ◆ Launched dedicated Call Centre in January 2019
- ◆ IIGJ Udupi inaugurated by Hon'ble CIM Shri Suresh Prabhu in February 2019
- ◆ Foundation Stone laying for India Jewellery Park in March 2019
- ◆ Launched 'Parichay Card' Project in March 2019
- ◆ Initiated Cluster Mapping Report with NCAER
- ◆ India as KP Chair hosted KP Intersessional in June 2019 in Mumbai and KP Plenary in November in 2019 in Delhi
- ◆ Coordination Committee (CoC) was set up by the Ministry of Commerce to understand the challenges and issues related to Credit and Finance in the gems and jewellery sector.
- ◆ India Australia Buyer-Seller Meet (BSM) for diamond studded jewellery
- ◆ India-USA Jewellery BSM
- ◆ IIGJ Jaipur Hostel inaugurated

## • HIGHLIGHTS •

## INDIA GOLD & JEWELLERY SUMMIT



■ The third India Gold & Jewellery Summit organised by GJEPC dwelled on several key issues such as hallmarking. The Minister of Commerce & Industry and Railways, Government of India, Piyush Goyal inaugurated the 3rd India Gold and Jewellery Summit 2019 in Delhi, assuring members of the industry from different parts of the country who had gathered for the event, that the government will lend its full support to them to enable the industry to flourish, while also calling on them to strive for greater self-regulation and complete transparency.

Present at the summit was Rupa Dutta, Economic Adviser, Ministry of Commerce and Industry, who stressed that the Government of India and GJEPC together have taken several measures for ease of business and enhance the gems and jewellery industry like bringing down GST, exemption from GST for gems and jewellery ferried for international exhibitions, setting up of common facility centres to boost the jewellery MSME manufacturing, Jewellery Parks which could create more jobs, etc.

## BANKING SUMMIT



■ Suresh Prabhu, the then Minister for Commerce and Industry and Civil Aviation, unveiled a white paper drafted by the GJEPC at a seminar titled “Diamond and Jewellery Financing 2018: Mitigating risks effectively.” Banking Summits promoted dialogue, increased transparency, and built trust among stakeholders.

The event was organised on 11th May, 2018 to find ways to reduce risks and infuse confidence into financiers. The seminar attended by leading banks and financial institutions, including the SBI, Central Bank of India, IndusInd Bank, ECGC, etc. also witnessed a huge turnout from the major industry players.

## IGJA ANNUAL AWARDS



■ GJEPC hosted the 44th Edition of India Gem & Jewellery Awards (IGJA) 2017, in a glittering function held on 28th July 2018 at Mukesh Patel Auditorium (NMIMS auditorium), Vile Parle, Mumbai. The then Union Minister for Commerce & Industry and Civil Aviation, Suresh Prabhu graced the occasion as Chief Guest and Poonam Mahajan, Member of Parliament Lok Sabha was the keynote speaker. In 2019, GJEPC organised the 45th India Gem and Jewellery Awards (IGJA) in New Delhi. The chief guest, Piyush Goyal, Minister of Commerce and Industry, gave away 42 awards to top performers in different categories for their outstanding work and contribution to the gems and jewellery industry for the year 2018.

## KP INTERSESSIONAL & PLENARY MEETS

■ The five-day Kimberley Process Plenary Meet was held in New Delhi from 18-22 November, 2019. GJEPC, which is the nodal agency for Kimberly Process in India, supported the Ministry of Commerce & Industry to co-organise the KP Intersessional (17-21 June, 2019) and KP Plenary meetings in India during its Chairmanship in 2019. The Kimberley Process Certification Scheme (KPCS) is an international mechanism mandated by the UN to reduce the flow of conflict diamonds, which were being used to finance wars against legitimate governments. KP has



55 participants, representing 82 countries, with the European Union represented collectively.



## COMMON FACILITY CENTRES – KOLKATA & COIMBATORE



■ The Kolkata CFC at Bow Bazar was inaugurated at Bow Bazar in Kolkata on 30th January, 2020 in the presence of Rupa Dutta, Economic Advisor, Ministry of Commerce & Industry; Senthil Nathan, Deputy Secretary, Ministry of Commerce & Industry; Pramod Agrawal, Chairman, GJEPC; and Prakash Pincha, Regional Chairman, Kolkata, GJEPC, along with others. The CFC is being set up by the Council in association with Swarna Shilpa Bachao Samiti (SSBS) at Bow Bazar.

The foundation stone of the CFC in

Coimbatore, Kerala, was laid by Suresh Prabhu, former Minister for Commerce & Industry and Civil Aviation, on 22nd February, 2019, in the presence of B. Sabarinath, President, Coimbatore Jewellery Association, and B. Muthu Venkat, President, Coimbatore Manufacturer's Association. The Coimbatore CFC will be instrumental for technological and social transformation of workers and small manufacturers engaged in diamond cutting and polishing and jewellery manufacturing activities.

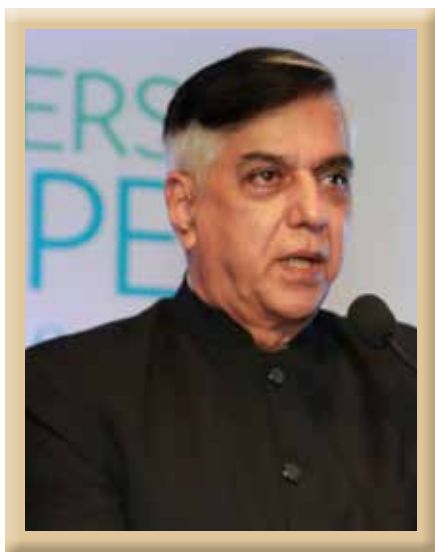
## JAIPUR GEM & JEWELLERY BOURSE

■ The Jaipur Gem & Jewellery Bourse is being jointly established by GJEPC and Jewellers Association, Jaipur. The Bourse is expected to be set up in Sitapura industrial area, in close proximity to the already functional two Gems and Jewellery SEZs and the EPIP Gems & Jewellery Zone which houses more than 100 gem and jewellery manufacturing units. With the establishment of the Gem Bourse in Sitapura Industrial Area, it will be a one-of-a-kind integrated infrastructure.



— • 2015-2017 • —

## CHAIRMAN PRAVEENSHANKAR PANDYA



**Praveenshankar Pandya**

Chairman  
2015-2017

■ Since inception GJEPC has been one of the most active Councils among all the EPCs. It has successfully represented and got policies framed to boost India's exports in gems & jewellery sector. During controlled regimes and licence permit era of governance, the Council went extra length to convince government to liberalise policies in favour of exports such as abolition of licence creation of DDA. Rationalisation of duties, setting up special economic zones, allowing subsidiaries and offices to be opened overseas – numerous regulations were eased to encourage the exports of jewellery and coloured gemstones.

GST on polished diamonds which was fixed at 3% was eased and brought down to 1/4%. So all internal sales of cut and

polished from one exporter to another could continue uninterrupted. However, even now a 5% GST is charged on labour paid to a diamond worker which still needs to be corrected.

In the last one decade, India has expanded procurement of rough diamonds directly from producing countries, including Russia, Zimbabwe, Angola, Botswana, and Namibia.

We started a viewing facility in Bharat Diamond Bourse under Prime Minister's intervention where overseas miners can showcase their rough diamonds to Indian manufacturers and traders.

Earlier it was not possible to sell polished diamonds on consignment basis and hence it was difficult for Indian manufacturers to participate in international fairs. Now they can export goods on consignment and unsold inventory can be brought back.

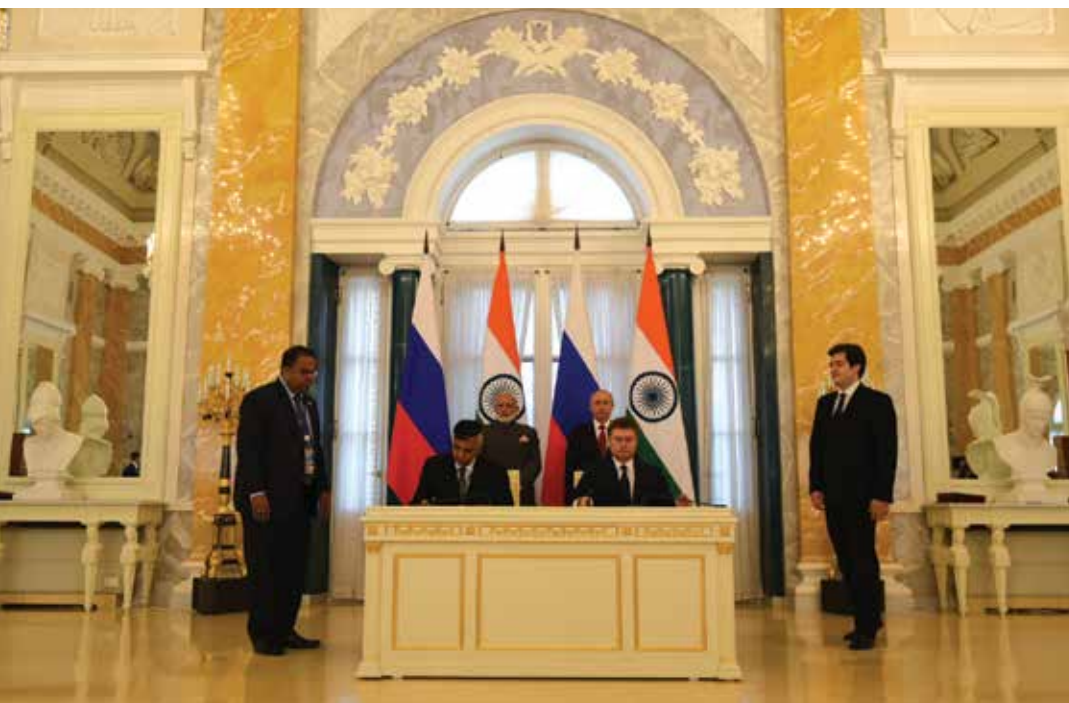
### MILESTONES

- ◆ The India Diamond Trading Centre – Special Notified Zone (IDTC-SNZ) inaugurated by Smt. Nirmala Sitharaman, Hon'ble Minister of State (Independent Charge) for Commerce & Industry, GOI in December 2015.
- ◆ MyKYC Bank was introduced by creating a subsidiary of GJEPC under the name of "G&J KYC Information Centre" a not-for-profit company.
- ◆ India Rough Gemstone Show Diamond Detection Expo & Symposium (DDES), Mumbai jointly with BDB
- ◆ International Diamond Conference - Mines to Market

- ◆ India Gold & Jewellery Summit
- ◆ Set up IIGJ, Varanasi under Hon'ble PM's dream project 'Skill India'
- ◆ Set up Common Facility Centres (CFCs) under 'Make in India' initiatives in Visnagar & Palanpur
- ◆ GJEPC, Mumbai Diamond Merchants Association (MDMA) and BDB launched the Trade Disciplinary Committee to handle and deal with disputes/issues/grievances of trade
- ◆ GJEPC partnered with the Natural Diamond Council for the 'Real is Rare' programme and funded this initiative to the tune of \$2 million.
- ◆ GJEPC joined hands with De Beers to launch the 'Ek Heera' campaign in India.
- ◆ GJEPC signed an MoU with the Maharashtra Government for the Jewellery Park in Mumbai.
- ◆ GJEPC played a pivotal role in the launch and understanding of the GST in the industry.

• HIGHLIGHTS •

## INDIA-RUSSIA DIAMOND TREATY



Promotion Council (GJEPC) and Russian diamond mining firm Alrosa signed a Memorandum of Co-operation (MoC) in the presence of India's Prime Minister Narendra Modi and Russia's President Vladimir Putin on June 1st 2017. The treaty was signed on the sidelines of the St.

■ In a historical development marking an important milestone in the relations between the Indian and Russian diamond industries, the Gem & Jewellery Export

Petersburg International Economic Forum (SPIEF) in Russia and marked a leap forward in co-operation between the respective diamond industries of India and Russia.

## IIGJ VARANASI

■ The Indian Institute of Gems and Jewellery (IIGJ), an educational venture of the GJEPC started its maiden operation in the historical city of art and culture, Varanasi. The gem and jewellery institute was inaugurated by Chief Minister of Uttar Pradesh, Adityanath Yogi and BJP President & Rajya Sabha MP, Amit Shah, on 20th January, 2018, at Varanasi.



One-year Diploma Courses commenced from 22nd January, 2018. The institution seeks to define the underlying spirit of the diamond and jewellery industry entrepreneurs that would lead to the founding and reviving of the innovative jewellery design, in eastern India. This initiative of GJEPC is in sync with Hon'ble Prime Minister's vision of Skill India.

## IIGJ UDUPI

■ The IIGJ Udupi foundation stone-laying ceremony was organised on 16th June 2017. The function was attended by Hon. Minister of Commerce & Industry Nirmala Sitharaman in presence of Member of Parliament Shoba Karandlaje, Joint Secretary Manoj Dwivedi, GJEPC Chairman Praveenshankar Pandya, Regional Chairman Mahender Tayal, Convener Gold Jewellery Panel K. Srinivasan, Executive Director Sabyasachi Ray, Udupi Jewellers Association President Nagaraj Acharya, and Regional Director Surya Narayanan.



## NATURAL DIAMOND MONITORING COMMITTEE (NDMC)

■ The formation of the Natural Diamond Monitoring Committee (NDMC) with all local associations and key stakeholders in India including the laboratories was done in 2013. This single initiative of combining together as an industry to deal with the problem has helped us to combat this challenge effectively in India. The NDMC has taken strides farther than anyone else in the global diamond industry regarding understanding the dynamics of synthetic diamonds and has **continued its efforts to tackle the issue of undisclosed mixing of synthetic diamonds along with creating industry awareness.**

The first ever Diamond Detection Expo



and Symposium (DDES) was organised in Mumbai in December 2015 with the objective of imparting knowledge on synthetic diamonds and its detection using various technologies available. NDMC organised the 2nd edition of DDES at Surat on 14th & 15th April 2017.

## INDIA DIAMOND TRADING CENTRE – SNZ

■ GJEPC started the India Diamond Trading Centre (IDTC) Special Notified Zone (SNZ) in December 2015. The SNZ has been conceived as an area which operates under special laws and allows the easy movement of rough diamonds in and out of it. **The SNZ allows foreign mining companies direct access to the Indian market.** It also greatly benefits the majority of small and medium diamond companies as they are able to purchase their requirements directly from the source. The mining companies occupy the SNZ and conduct rough diamond viewing sessions, which typically last a week. They invite



ODC team at IDTC during their viewing session in January 2018.

potential buyers to come to the SNZ and view their rough diamonds, bought in from all over the world.

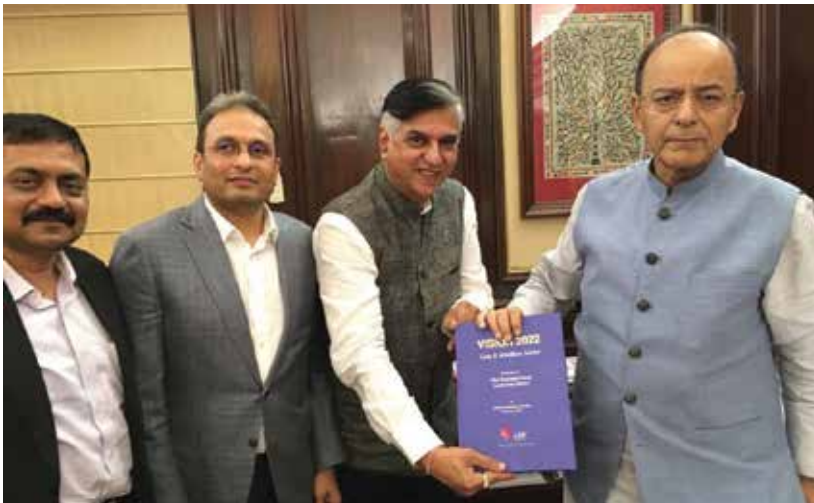
## MYKYC BANK



■ GJEPC's MyKYC Bank platform brought greater transparency in the industry and built the confidence of other stakeholders, such as financial institutions

and government. During 2017-2018, MyKYC Bank crossed the 1400 mark for completed profiles. Through a collaboration between the two authorised industry bodies AWDC and GJEPC, MyKYC Bank encompassed the members of the world's largest diamond trade and

manufacturing communities, Antwerp and India. AWDC members started registering on MyKYC from May/June 2018.



Presentation of Vision 2022 for Gems & Jewellery Exports to Minister of Finance and Corporate Affairs the late Shri Arun Jaitley by then GJEPC Chairman Praveenshankar Pandya

Presentation of Vision 2022 for Gem & jewellery Exports to Commerce & Industry Minister Smt. Nirmala Sitharaman by then GJEPC Chairman Praveenshankar Pandya



## PRIME MINISTER NARENDRA MODI DESIRES TO MAKE INDIA WORLD'S LARGEST DIAMOND HUB



PM addressed the gem & jewellery industry via video conference at the 50th anniversary of GJEPC

■ Prime Minister Shri Narendra Modi was the chief attraction at GJEPC's 50th anniversary event. The Gala dinner event held on 19th March 2017 at Grand Hyatt, Mumbai witnessed those who from the gems and jewellery industry from across the globe.

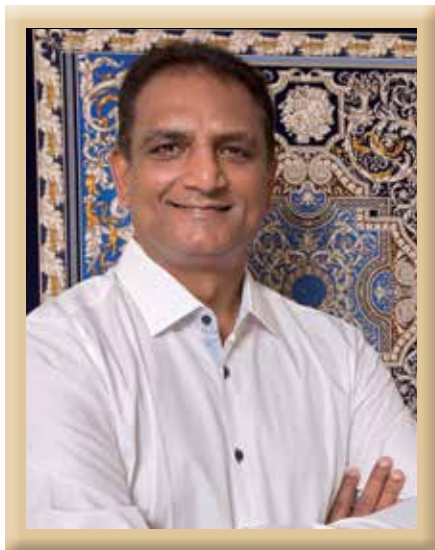
Prime Minister Shri Narendra Modi in his special live video message congratulated GJEPC on their 50th Anniversary. He **acknowledged the efforts taken by GJEPC to make India one of the largest diamond cutting and polishing hubs** and the recognition India has received in global arena in the gems and jewellery sector.

Shri Modi in his address expressed his desire to make India as the world's largest diamond hub. He said the gems and jewellery industry in India is the original example of Skill India. The industry has tremendous potential to further grow. He acknowledged the traditional India jewellery making and designs.

Prime Minister in his speech said, the ministry will consider GST and other demands from the gems and jewellery Industry, but he wants a roadmap from the Industry players on how India can be a global leader in the gems and jewellery Industry.

— • 2012-2015 • —

## CHAIRMAN VIPUL SHAH



**Vipul Shah**

Chairman  
2012-2015

### MILESTONES

- ◆ Initiated group medical scheme for the benefit of workforce of industry and their families.
- ◆ India Show in Dhaka & Lahore
- ◆ IGJF in Delhi with ITPO
- ◆ IGJME jointly with Surat Diamond Association
- ◆ Launched a vibrant new logo
- ◆ Banking Summit
- ◆ Set up GJSCI & Natural Diamond Monitoring Committee (NDMC) in 2014.
- ◆ Held 'World Diamond Conference' in December 2014 – Chief Guests were Hon'ble Prime Minister of India Narendra Modi and Hon'ble President of the Russian Federation Vladimir Putin.
- ◆ CSR activity Jewellers for Hope and The Artisan Awards launched in 2014.
- ◆ Set up Diamond Detection and Resource Center (DDRC) with Indian Diamond Institute (IDI) in Surat in 2015.

## SHRI NARENDRA MODI INAUGURATES DIAMOND HALL AT BDB



From (L) to (R) Mr. Fyodor Andreev, President, ALROSA & Mr. Vipul Shah, Chairman, GJEPC at the MoU Signing Ceremony

Shri Narendra Modi, then Gujarat Chief Minister and current Prime Minister, inaugurated the Diamond Hall at the Bharat Diamond Bourse (BDB) on September 30, 2013.

## • HIGHLIGHTS •

# 1ST WORLD DIAMOND CONFERENCE



■ The 1st World Diamond Conference was held in Vigyan Bhawan, New Delhi on 11th December 2014. The event was organized by GJEPC in association with World Diamond Mark Foundation (WDMF), and supported by the Ministry of Commerce & Industry, Government of India. Vladimir Putin, President of the Russian Federation and Narendra Modi, Prime Minister of India, graced the occasion making it a highly momentous conclave in the diamond industry worldwide. The two-day program was well-attended and sessions were addressed by an impressive panel of dignitaries including ministers from the Govt. of India, South Africa as well as senior leaders from key global diamond organizations.

**The World Diamond Conference brought together the decision makers and allied partners from across the world to discuss the future of the diamond industry.** The conference witnessed leading miners, bankers, and retailers, discussing the

supply and demand issues faced by the global diamond industry, and the revival of the customer enthusiasm for diamonds and the consequent increase of market share for diamond jewellery in the luxury sector. Representatives from the mining companies like Alrosa, De Beers, Rio Tinto along with the global and local retail giants such as James Allen, Chow Tai Fook, Reliance amongst others attended the conference.

The conference had sessions on topics including: A Miner's perspective; Crossing the last mile – excellence in jewellery retailing; Luxury: how to sustain Diamonds as the most coveted luxury products; Finding solutions to the current issues in international trade; Financing the trade in challenging times. The focus of the conference was to establish better network and business trades for the future. It was an opportunity for the representatives from different sectors of the diamond industry to come face-to-face and improve their trade relations.

## • HIGHLIGHTS •

**JEWELLERS FOR HOPE**

■ GJEPC organised its first large-scale philanthropic initiative on the sidelines of IIJS 2014. The Jewellers for Hope charity dinner held in partnership with Gemological Science International (GSI) on 14th July at the Grand Hyatt in Mumbai, saw leading diamond and

jewellery manufacturers contribute Rs.1 crore (\$165,755) collectively to the Make-A-Wish India Foundation, which fulfils the wishes of terminally ill children. Through this initiative, the GJEPC is spreading the message that it is essential for successful businesses to give back to society.

## DIAMOND DETECTION AND RESOURCE CENTER (DDRC)



Shri Vipul Shah, Chairman GJEPC addressing the Gathering at the DDRC Lokarpan Ceremony.

■ The Diamond Detection and Resource Center (DDRC), set up by GJEPC and IDI, was inaugurated on 3rd April, 2015 at the Indian Diamond Institute (IDI), Surat. The

Facility was inaugurated by Chief Guest Shri Saurabhbhai Patel, Minister of Finance, Energy, Petro Chemicals & Mines, Tourism, Cottage & Salt Industry, and Government of Gujarat & Guest of Honour Nanubhai Vanani, Minister of Sports, Youth Culture Activities, Water & Education, Government of Gujarat.



Mr. Vipul Shah, Chairman, GJEPC, Mr. Rajeev Khera, Commerce Secretary, and Mr. Alex Popov, Chairman & CEO, World Diamond Mark Foundation.



Mr. Vipul Shah- Chairman, GJEPC, Ms.Shaina NC- Social Worker, Mr.Andrey Polyakov-Vice President, ALrosa & Mr.Kirtilal Doshi- Industry Stalwart at GJEPC's IJS Signature 2015

## SEMINAR TO RESOLVE THE BANKING PROCEDURAL ISSUES



Shri Vipul Shah addressing the audience at the 2013 Banking Summit.

■ The GJEPC organised a one-day Banking Summit to create an ideal platform for members to understand the fundamentals of the financing, the discipline and goodwill that they should maintain, the opportunities thereof and the changes that are taking

place and envisaged in the short and long term. Through the summit, the Council also aimed to provide bankers a better insight into the industry.

The Council organized the Banking Summit

2013 to achieve sustainability and also to represent the member exporters' problem to the Government. The Council also tried to establish better relations for the member exporters with all national and international banks.

## THE ANNUAL AWARDS GET A MAKEOVER



■ The 40th Annual Awards renamed as the India Gem & Jewellery Awards (IGJA) underwent a radical makeover

incorporating new processes and new award categories. Re-designed to elicit a more professional outlook.

## GLOBAL GEM & JEWELLERY FAIR



(From left) Saunak Parikh, DGJG's Sunny Chittilappilly, T. P. Seetharam, India's Ambassador to UAE, Ahmed Bin Sulayem, Vipul Shah and Pankaj Parekh at a GGJF press conference in Dubai.

■ The Gem and Jewellery Export Promotion Council's inaugural Global Gem and Jewellery Fair (GGJF) held in collaboration with DMCC, Dubai's global gateway for commodity trade and enterprise, marked the beginning of a new era. Held from March 20-22, 2014 at the Atlantis, The Palm in Dubai, the international trade show was

supported by the Dubai Gold and Jewellery Group. Covering everything from loose stones to plain gold and studded jewellery to couture offerings, **the show reached out countries that did not have direct access to India's exceptional craftsmanship.** Being the first-ever GGJF, it received a positive response for the show.



IJJW 2015



At the DDRC Inauguration on December 6, 2013: (From left) Mr. Vipul Shah, Chairman, GJEPC; Ms. Varda Shine, Managing Director, DTC; Mr. Kirtilal Doshi, Chairman, GII; Mr. Paul Rowley, Senior Vice President, Operations Midstream, De Beers Global Sightholders Sales; and Mr. Anoop Mehta, President, Bharat Diamond Bourse.



(From left ) Sabyasachi Ray, Dinesh Navadiya, Shri Siddharth, Shri Vipul Shah, Shri Saurabhbhai Patel, Shri Pankaj Parekh, Shri Chandrakant Sanghavi and Shri Nirav Bhansali at the inauguration ceremony of the IGJME.

— • 2010-2012 • —

## CHAIRMAN RAJIV JAIN



**Rajiv Jain**

Chairman  
2010-2012

■ Rajiv Jain, former chairman, GJEPC, reminisces about his initiation in the Council: “It was a wonderful journey, but more than that it was a great learning experience. Heading the national export council that contributes immensely to the exchequer of the country is no mean task. As soon as I took charge, the GJEPC had held the Mines to Market conference on diamonds. It was a subject I knew nothing about. My expertise lay in the coloured gemstone segment.”

Jain revealed that he was apprehensive about giving a speech on the topic, fielding questions from the industry leaders and the press. “Fortunately, renowned diamond analyst Chaim Even Zohar was staying in the same hotel as me, and he gave me the lowdown about the topic till the wee hours of the morning. That helped me draft the speech.

“One of the highlights during my tenure was the India Show that the Council, with help of the ministry, organised at Baselworld. It was a moment of pride for all of us to have organised several India-centric cultural programmes in a foreign country as well as see the India Flag flying high. Another crucial decision that we took was to change the Council’s logo at that time.”

Heaping praise on the administrative staff of the Council, Jain recalled, “The people were extremely hard working and helpful, especially the Delhi team as they ensured smooth coordination of meetings with the Government officials.

“I guess I was the first non-resident Chairman of the Council headquartered in Mumbai. If time permitted, I would fly down to Jaipur to meet my family during the weekends in those two years. But I must admit that chairing the Council was a great learning experience for me.”

## MILESTONES

# COLOURSTONE MINES TO MARKET 2011



The conference aimed at taking stock of the coloured gemstone industry globally and evolving a way forward for the future. Each country presented a paper on the current scenario and future programmes, along with panel discussions on the same.

■ The international coloured gemstone conference, Mines to Market 2011 was organised on 2-3 November, 2011 in Jaipur, India. The two-day conference witnessed the convergence of eminent personalities and industry experts from across the globe to discuss issues ranging from mining to marketing of coloured stones.



## ‘INCREDIBLE INDIA’ TIE-UP



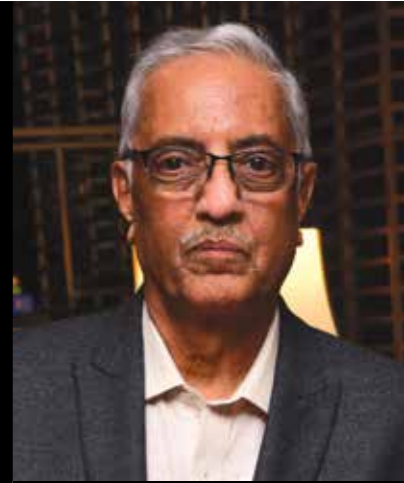
■ The Council forged an alliance with the Ministry of Tourism, (MoT) Government of India, for joint promotional campaigns and activities in the international and domestic markets. An MoU to this effect was signed on December 14, 2011.

## IJW

■ The Gem & Jewellery Export Promotion Council (GJEPC), in its endeavour to promote India as the innovation & design destination for jewellery, proudly launched India's first Jewellery Week “India International Jewellery Week” under the chairmanship of Rajiv Jain.



## — • OPINION • —



**Vasant Mehta**  
Former Chairman,  
GJEPC



GJEPC has, in the last decade, played an important role helping its members attain growth in the exports of diamonds and jewellery around the globe. GJEPC has been working relentlessly with a single-minded focus to maintain India's position as the largest cutting, polishing, trading, and exporting centre of diamonds in the world. I consider this as the major role that the Council has been playing since the last three decades. As for achievements of the Council in the last ten years, a few major ones that immediately come to mind are the formation of CFCs, Centres, founding of the Jewellery Park in Mumbai, India Diamond Trading Centre in Bharat Diamond Bourse, and the setting up of jewellery manufacturing training centres in Varanasi and Udupi. These are important and additional feathers in the cap of GJEPC.

I state this as the Council is almost 57 years old and, as such, is extremely experienced in finding new ways and means to help the growth of this industry. This is in addition to their usual work of helping and guiding the trade members in helping them run their businesses smoothly. The Committee of Administration (COA) consists of elected members of trade and senior officials from the Government, and policy matters are constantly reviewed, and suitable additions/changes are introduced for the growth of exports. Apart from these activities, the real achievement is to sustain the current workforce and create a platform for skill training and bringing a whole set of new artisans to complement the growth of the industry.

A visionary Council led by eminent board members deserve to be praised. Being closely associated with the Council for nearly 27 years in various capacities I rode the wave when India had just started gaining recognition for being the topmost diamond cutting and polishing manufacturer of the world. We soon became one of the most significant players in the diamond chain with a strong voice in every decision taken in the prime international bodies like IDMA, WFDB and Kimberley Process, where we were members.

Since we ventured into jewellery exports after the economic liberalisation in the 1990s we knew that we would require skilled manpower to meet the global demands. I worked closely together with the Council, which played a key role in the dream project of establishment of the IIGJ Mumbai. Education was close to our heart, and it was our intention to upskill and upgrade artisans and designers so that India could capitalise on its handcrafted skills.

GJEPC has worked tirelessly to put the Indian gem and jewellery industry on the global map. Kudos to the younger generation of Council's Chairmen and COA for injecting dynamism into the sector. ”

— • OPINION • —



**Julius Zheng**  
GJEPC  
China Coordinator

“GJEPC takes care of business! I have been working with GJEPC for more than 12 years, even before I become GJEPC’s China Coordinator. Through the China buyer delegations visiting the GJEPC’s trade shows and Buyer-Seller Meets (BSMs) in India, the buyers gradually got familiar with suppliers from India and their products of polished diamonds and coloured gemstones. They also received great hospitality and courtesy from GJEPC as the organiser, making their buying trips a lot more convenient. On the other hand, GJEPC has organised several BSMs in various cities of China, bringing the top-tier suppliers and a wide range of diamonds and coloured gemstone products directly from India to China. Many of the Chinese buyers and Indian suppliers have become more successful in business because the Council has built the official channels of business liaison between the two countries.”



**David Brough**  
Editor and Co-Founder,  
Jewellery Outlook

“GJEPC proactively supports India’s gem and jewellery exports, a hugely important revenue earner for the Indian economy. GJEPC has been particularly active during the challenging times of the pandemic and quickly responded to the crisis by staging a series of virtual buyer-seller meetings in order to develop contacts and drive forward business opportunities in the international trading community. The organisation has also taken steps to support economically disadvantaged people in the trade. Ever resourceful, GJEPC has consistently and passionately focused its resources on doing everything possible to promote the image and the business of Indian gem and jewellery exporters around the world.”



# Give Him A Reason To Smile

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and we will call you back

# IJPM

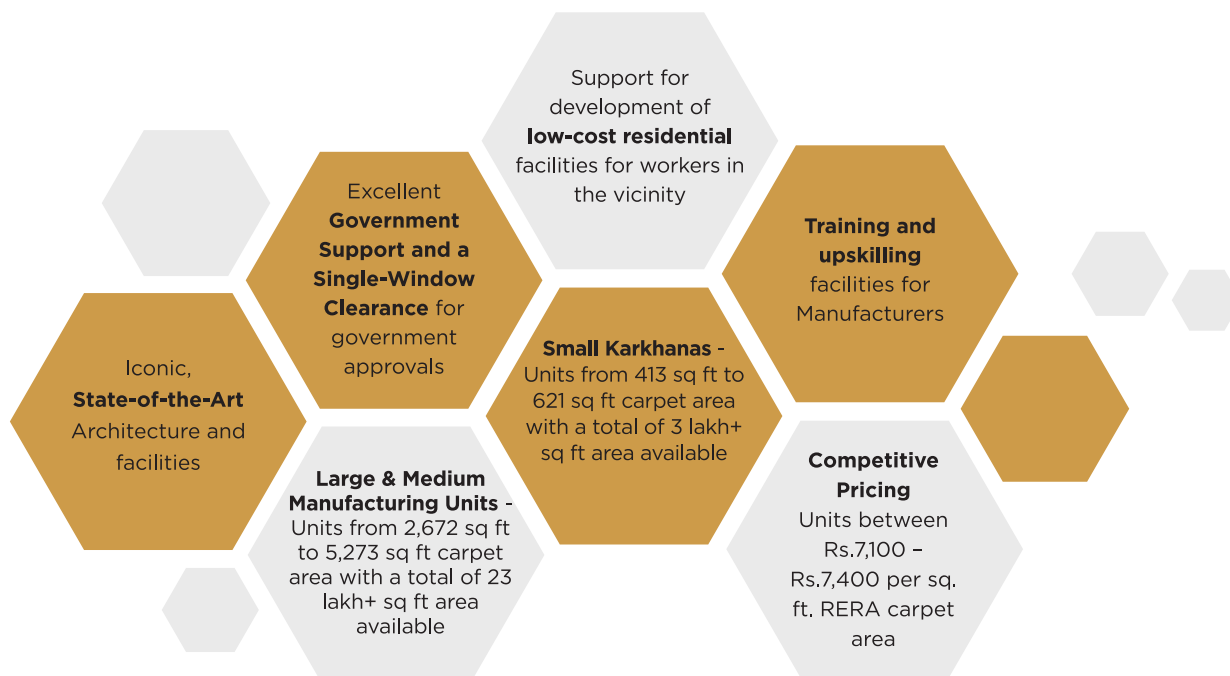
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### PROJECT HIGHLIGHTS





**THE GEM & JEWELLERY EXPORT PROMOTION COUNCIL**

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