

GEMS & JEWELLERY TIMES

GEMS & JEWELLERY TIMES

THE INDIAN GEMS & JEWELLERY TRADE MAGAZINE | VOL. 1 | ISSUE 1 | OCTOBER 2014

Channels of communication
Benefits of
omni-channel retailing

Capture the imagination
Training the mind
to think design

Nothing greens greener
The allure of emeralds

On cloud 9
Cloud computing
for business

Lessons jewellers
can learn from
global luxury retail

Art of luxury retail





Spark your creativity.
Ignite your passion for jewellery.

Transform your ideas into beautiful designs.

Acquire the skills to become a custom jewellery designer with the Jewelry Design Course from GIA.

You have a keen eye for fashion and trends. You love jewellery and have a million ideas for fantastic designs. Imagine seeing your inspirations come to life on paper, in a way that communicates exactly what you've been dreaming.

In the GIA Jewelry Design Course, you'll learn the artistry and technical skills needed to become a custom jewellery designer. Working closely with a trained GIA instructor, you'll learn all about jewellery design theory and gain a deeper understanding of styles, both Indian and Western. You'll learn sketching and shading techniques to turn your ideas into professional renderings.

By the end of the course, you'll have a portfolio of designs that will impress both clients and employers. And, you'll have earned a GIA Jewelry Design Certificate – a world-class credential from GIA.

Stop dreaming. Start designing! Enrol in the GIA Jewelry Design Course today.

Batch begins in Mumbai: 13 November, 2014

Duration: 9 Weeks | Timing: 9:30 am to 4:30 pm (Monday to Friday)

ALUMNI SPEAK:

The jewellery design course was intense and very useful. The learning out of this was immense. The course at GIA is of very high standards and has exceeded all my expectations. I've not only learnt about the art of designing jewellery, but also became aware about the markets in various countries. The quality of education imparted at GIA is unmatched.



Avanti Kalawar,
Jewellery Design, Mumbai



GIA®

The World's Foremost Authority in Gemology™

Named One of the World's Most Ethical Companies by Ethisphere®, 2013 & 2014

Connect with us today to find a suitable training programme and grading service for diamonds, coloured stones and pearls.

Toll free: 1800 102 1566 • M: 081081 86683

• eduindia@gia.edu • labindia@gia.edu • www.giaindia.in



COMPREHENSIVE • CUTTING-EDGE • CREDIBLE • CAREER-BUILDING



It is my absolute pleasure to connect with you through the *Gems & Jewellery Times* which acts and serves the purpose of uniting jewellers and various stakeholders on several common aspects of business. I have always held the firm belief that the more you read in your day-to-day life, the more you are able to increase your knowledge. This then reflects in your growth as an individual and the organisation where you work.

Friends, this magazine has already begun to make waves in the industry, receiving great appreciation from both expected as well as unexpected quarters. Its best attributes are that it provides a new platform to showcase talent, ample opportunity to share new ideas and thoughts besides the much-needed dose of current affairs and upcoming trends.

Friends, the coming months are defining months for business. The festival season coupled with the wedding season will rouse immense demand in the domestic market. It will also set off great competition.

In order to gain maximum advantage of the season, I wish to suggest, first and foremost, to focus on facilitating the highest degree of customer service and thus ensure customer satisfaction. Second, we should also equip our stores with inventory according to trends and customer taste, providing a wide range for selection. Last but not the least, it is important to create transparency along with ethical business practices so as to build a brand and a name for your business.

I will recommend to our fraternity to participate in all new GJF projects such as Labham (on legal aspects) Trust Mark (for benchmarking standards of the business) and other ongoing programmes which have been specially conceived to upgrade the standard of all key governing aspects of business. **Unless we improve our knowledge on legal, financial and administrative matters, we simply cannot grow and will very likely miss out on opportunities at a time when competition is fierce and rules and regulations keep changing.**

I am extremely happy to be able to share my views and thoughts with you and am also very happy at the development of *Gems & Jewellery Times* as an effective communication medium. I wish that it transcends all barriers of communication and reaches every nook and corner of India.

Wishing you all a very fruitful and happy season!

Haresh Soni

Chairman

All India Gems & Jewellery Trade Federation (GJF)



Veera Gold™

STUDED GOLD JEWELLERY



Made with SWAROVSKI ZIRCONIA





v/; {k dh dye l s

यह मेरा परम सौभाग्य है कि मैं जेम्स और ज्वेलरी टाइम्स के माध्यम आप लोगों के साथ जुड़ा हूँ। यह ऐसा माध्यम है जो बिजनस के विभिन्न साझा पहलुओं के परिप्रेक्ष्य में ज्वैलरों और विभिन्न स्टेकहोल्डरों को एकजुट करने का काम करता है। मेरा हमेशा से दृढ़ विश्वास रहा है कि आप अपने रोजमर्रा के जीवन में जो कुछ भी पढ़ते हैं, वह आपके ज्ञान को निखारता है और यह आपके व्यक्तित्व और संगठन, जिसमें आप काम कर रहे हैं, के विकास में भी परिलक्षित होता है।

मित्रों, इस संस्करण ने इंडस्ट्री में पहले ही हलचल मचा दी है और देश के कोने-कोने से सराहनाओं के रूप में शानदार प्रतिक्रिया प्राप्त हुई है। इसकी सबसे अच्छी बात यह है कि यह प्रतिभा का प्रदर्शन करने के लिए एक प्लेटफार्म मुहैया कराता है और वर्तमान कार्यों और आने वाले ट्रेंड्स की अत्यधिक जरूरी जानकारी के साथ नए आइडिया और विचारों को शेयर करने का भी पर्याप्त अवसर मुहैया कराता है।

मेरे वक्तव्य से उल्लेखित सभी बातें, जो कि उद्योग के प्रति प्रतिभा के प्रति प्रतिभा का प्रदर्शन करने के लिए एक प्लेटफार्म का भरपूर फायदा उठाने के लिए मैं आपको जो पहली सलाह देना चाहूंगा वो यह है कि सर्वश्रेष्ठ ग्राहक सेवा और ग्राहक संतुष्टि को सुगम बनाने पर फोकस किया जाए। दूसरी बात, हमें अपने ग्राहकों की पसंद और मौजूदा ट्रेंड के अनुसार अपना स्टॉक रखना चाहिए और उन्हें चुनने के लिए विस्तृत रेंज मुहैया करानी चाहिए। तीसरी और आखिरी बात, हमें ब्रांड का निर्माण करने और अपने बिजनस का नाम करने के लिए बिजनस के नैतिक नियमों का पालन करने के साथ पारदर्शिता भी लानी चाहिए।

मैं पूरे उद्योग बिरादरी से लाभम (विधिक पहलुओं पर), ट्रस्ट मार्क (बिजनस के मानकों की बैचमार्किंग के लिए) जैसे नए प्रोजेक्टों और **G&J** पर आधारित मौजूदा कार्यक्रमों में भाग लेने का आह्वान करता हूँ। ये बिजनस को नियंत्रित करने वाले सभी प्रमुख पहलुओं के ज्ञान और मानक को अपग्रेड करने के लिए विशेष रूप से तैयार किए गए हैं।

आपके साथ अपने आइडिया और विचारों को साझा करके मुझे अत्यधिक प्रसन्नता हुई है और अब तक सबसे प्रभावी कम्युनिकेशन माध्यम के रूप में **G&J** टाइम्स के विकास को देखकर भी मुझे काफी खुशी हुई है, जो कम्युनिकेशन की सभी बाधाओं को दूर करके भारत के कोने-कोने तक पहुंच गया है।

आप सभी को आने वाले सीजन की हार्दिक शुभकानाएं।

l knj]
 gj\$kl kh
 v/; {k G&J

Gems & Jewellery Times' Advisory Panel Members

RETAIL ADVISORY PANEL



Haresh Soni
Chairman



Ashok Minawala
Board of Director



Bachhraj Bamalwa
Immediate Past
Chairman



Vinod Hayagriv
Board of Director



Anantha Padmanaban
Board of Director



Ramesh Narang
Board of Director

MANUFACTURING ADVISORY PANEL



K. Srinivasan
Board of Director



Pramod Agrawal
Board of Director



Prabir Chatterjee
Board of Director



Hasmukh Parekh
Member



Prem Kothari
Governing Board
of Director



D.D. Karel
Governing Board
of Director



Anand Shah
Member

TECHNOLOGY ADVISORY PANEL



Vasant Birawat
Governing Board
of Director



Shaudhan Desai
Governing Board
of Director



Nickunj Shah
Member

PRECIOUS GEMSTONE ADVISORY PANEL



Nirupa Bhatt
Board of Director

LEGAL ADVISORY PANEL



Jatin Chheda
Governing Board
of Director

SANGHI
 innovate + create + celebrate



Preferred Manufacturer of India 2013-15



GJTCI Excellence Award Best Exporter-2013



5th INTERNATIONAL ACHIEVERS SUMMIT BANGKOK - THAILAND 2014
 Fastest Growing Indian Company Excellence Award

crafted elegance[®]

Sanghi Jewellers Pvt. Ltd
 Manufacturers & Exporters

Hyderabad • Mumbai • Chennai
 www.sanghijewellers.com



Corporate Office:

3-6-290/19, 1st Floor
 Sadana Building, Hyderguda,
 Hyderabad - 500029
 Phone No. 040 - 66628411
 info@sanghijewellers.com

Branch Offices:

Mumbai : B-117, 1st Floor, Glitz Mall, 99
 Vitalwadi, Champagully Corner, Kalbadevi
 Road, Mumbai - 400 002
Chennai : Prashanth Real Gold Tower,
 9th Floor, Shop No.5, 39-A, North Usman
 Road, T.Nagar, Chennai - 600 017.

Sales Queries :

Hyderabad : +91 - 40 - 66444299
 Mumbai : +91 - 22 - 22448411
 Chennai : +91 - 44 - 42122465
 Mudrit : +91 95737 72727
 Order : +91 93461 38411

E-mail:

sales@sanghijewellers.com
 order@sanghijewellers.com
 export@sanghijewellers.com
 chennai@sanghijewellers.com
 mumbai@sanghijewellers.com

India's Biggest Manufacturer for Ruby, Emerald, Sapphire & Uncut Diamond Studded Jewellery.

7 reasons why you should buy from SANGHI jewellers !

1

BECAUSE we innovate constantly so that you have unique products that delight your customers.



2

BECAUSE we deliver on time so that your sales soar high with the right products at the right time.



3

BECAUSE we are obsessed about good quality so that your customers are the happiest and keep coming back to you for more, increasing your invaluable brand loyalty.



4

BECAUSE our products are based on regular market survey and analysis so they sell quickly so that your store has fresh stock all the time.



5

BECAUSE we have a great team of dedicated professionals so that you and we keep growing in tandem with our dreams.



6

BECAUSE we have been honored with many awards for our excellence so that you can have absolute confidence in our abilities.



7

BECAUSE we have grown to be one of India's biggest Ruby, Emerald, Sapphire & Uncut Diamond Studded Jewellery manufacturer so that there is enough infrastructure to meet all your product requirements.





Cover Courtesy
 Photographer: Kunal Kampani
 Jewellery: Zoya
 © Adorn (A Spenta Multimedia Publication)

OCTOBER 2014

EDITOR & PUBLISHER
 Sribash Dasmohapatra

OWNER
 All India Gems & Jewellery Trade Federation

CONTENT & DESIGN
 Spenta Multimedia

Editorial
 Monideepa Choudhuri
 Namrata D'souza

Design
 Parvez Shaikh
 Neaha Nagpal
 Puja Rane

MARKETING
MUMBAI CORPORATE OFFICE
 Ms. Jharna Salian
 Tel: 67382727/09167620415
 Email: jharna@gjf.in

BENGALURU REGIONAL OFFICE
 Ms. Manjusha
 Tel: 088861386931
 Email: manjusha@gjf.in

RAIPUR REGIONAL OFFICE
 Mr. Shrey Kamdar
 Tel: 0887899919
 Email: central.sec@gjf.in

KOLKATA REGIONAL OFFICE
 Mr. Sandip Bachawat
 Tel: 09831008307
 Email: east.sec@gjf.in

DELHI REGIONAL OFFICE
 Mr. Gopal Verma
 Tel: 09810486777
 Email: north.sec@gjf.in

CHENNAI REGIONAL OFFICE
 Mr. Gopalakrishnan Venkatraman
 Tel: 098417469 80
 Email: venkataraman@gjf.in

MUMBAI CORPORATE OFFICE:
ALL INDIA GEMS & JEWELLERY TRADE FEDERATION
 P & S Corporate House, Plot no. A-56,
 Road no. 1, 5th floor,
 Near Tunga International,
 MIDC, Andheri (East),
 Mumbai - 400 093.
Phone: 022 67382727
 www.gjf.in

Gems & Jewellery Times, the monthly magazine of the All India Gems & Jewellery Trade Federation (GJF), is published by Sribash Dasmohapatra on behalf of the All India Gems & Jewellery Trade Federation and printed by Spenta Multimedia, Peninsula Spenta, Mathuradas Mill Compound, N. M. Joshi Marg, Lower Parel (W), Mumbai - 400 013. The views and opinions expressed or implied in *Gems & Jewellery Times* are those of the authors and do not necessarily reflect those of the All India Gems & Jewellery Trade Federation or Spenta Multimedia. Unsolicited articles and transparencies are sent in at the owner's risk and the publisher accepts no liability for loss or damage. Material in this publication may not be reproduced, whether in part or in whole, without the consent of All India Gems & Jewellery Trade Federation or Spenta Multimedia.



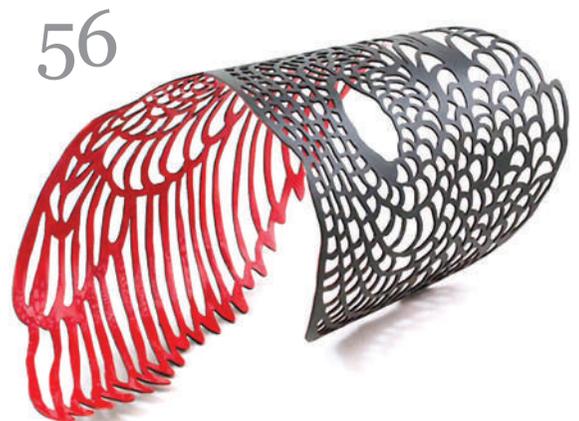
spenta multimedia
 IDEATE | CREATE | PUBLISH

Contents

32



- 08 NEWS BYTES**
A round-up of important news and events
- 22 BUSINESS & PLEASURE**
Reports on GJF Initiative events
- 32 ART OF LUXURY RETAIL**
Lessons Indian jewellers can imbibe from global luxury retail
- 38 CHANNELS OF COMMUNICATION**
The benefits of embracing omni-channel retailing in the jewellery business
- 42 MANAGING INVENTORY**
The significance of efficiently managing inventory during the festive and wedding season
- 46 REAL TIME JEWELLERY**
3D technology and the promise it holds for the gems and jewellery industry



- 49 ON CLOUD 9**
The benefits of using cloud computing in the gems and jewellery businesses
- 52 ALL THE RAGE**
The reigning trends that jewellery businesses need to be in tune with
- 56 CAPTURE THE IMAGINATION**
Schooling the mind to capture ideas and think design
- 60 NOTHING GREENS GREENER**
All about emerald and the evergreen allure of the gemstone



60

52

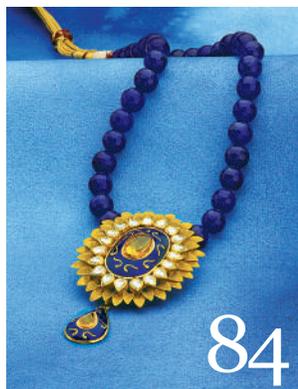


- 66 ROYAL HERITAGE**
A showcase of the magnificent *kundan meenakari* of Jaipur
- 70 BIG ON LOOK, LIGHT ON WEIGHT**
The technique and remarkable results of electroforming
- 74 FIRST IMPRESSIONS**
The importance of a good first impression and a lasting powerful image
- 78 GUIDELINES ON GOLD SAVINGS SCHEME**
GJF guidelines to help members understand the impact of the gold savings scheme
- 82 FRANCHISE BUSINESS & TAXES**
Legal aspects of the taxation structure in franchise retail
- 84 IN THE LIMELIGHT**
A look at the new launches in the jewellery world
- 92 STATISTICS**
September 2014 gold and jewellery import data



66

SOLITAIRE PRICE INDEX		
	1st September 2014 ₹ 3.87* lakhs/ct	1.28%↓ % change from 1st August, 2014
<small>Nationwide standard & transparent pricing since 2005. Published on the 1st of every month.</small>		
DIVINE SOLITAIRES		
<small>*This is an average of Divine Solitaires Price List</small>		
Call: 022-66264800 www.divinesolitaires.com		



84

GJF SEEKS NATIONAL GEMS & JEWELLERY COUNCIL STATUS AT NINTH AGM

At its ninth annual general meeting (AGM) held on September 7, 2014, the All India Gems and Jewellery Trade Federation (GJF) urged the Government to grant it National Gems & Jewellery Council status. Earlier, its Board of Directors had approved changes, required in its Articles of Association, for it to function as a deemed council according to the new Companies Act. The Union Ministry of Commerce had also forwarded the file related to council formation, with its recommendation, to the Department of Industrial Policy & Promotion (DIPP).

In the course of his speech at the meet, GJF Chairman Haresh Soni said, "The GJF is now a one of a kind dynamic industry body and as we gear up to attaining National Gems & Jewellery Council status, our focus will be on education and capacity-

Speaking about engaging Government and policy makers, he added, "Policy makers and influencers have to consider the fact that our country has a history of giving jewellers and gold a significant place in the economy and in the social framework. Imposing Gold Control Raj and making it the sole culprit, when so many other variables are at play, is not right. The GJF is engaging policy makers through dialogue and exploring all options to address significant issues facing the industry such as reduction in gold import duties, abolishing the 80:20 Rule, studying the impact of the new Companies Act on jewellers and facilitating a viable and practical Hallmarking process."

Focusing on "GJF's commitment to stand by different constituents and stakeholders" in the gems and jewellery sector, Manish Jain, GJF Vice Chairman, remarked, "As we complete a decade, we shall continue to engage policy makers on key issues and impress upon them that jewellers do not need a licence to sell quality products as such a practice is unheard-of in any other sector or business."

The AGM highlighted the various achievements of the GJF, drawing special attention to the launch of its prestigious magazine *Gems & Jewellery Times* on July 19, the conduct of over 30 events across India on behalf of various



Above: GJF Board Members during its ninth AGM

Below: GJF Chairman Haresh Soni lights the ceremonial lamp at the ninth AGM as Board Members look on



building, compliance, benchmarking and image-building. The Action Taken Report (ATR) for 2013-14 indicates that the GJF has taken significant steps for betterment and growth by creating programmes such as Labham, Star Scheme, Trust Mark and Preferred Manufacturer of India (PMI) among others. We continue to facilitate the process of making gems and jewellery businesses more organised and professional."

constituents and stakeholders of the gems and jewellery industry, meetings with Union Finance Minister and other Members of Parliament and initiation of several awareness initiatives through apex associations such as FICCI, besides organising several buyer-seller meets, regional leadership summits, B2B exhibitions and award functions in different parts of India.

Bachhraj Bamalwa, Past Chairman, GJF, also conveyed that the GJF had increased its membership by 20 per cent during 2013-14. "Our intent is to bring the smallest jeweller into the mainstream and so we have strengthened our membership drive," he added.

The AGM also highlighted benefits accruing to almost 1,000 jewellers from the seven Labham training programmes that were conducted in Rajkot, New Delhi, Behrampur, Chennai, Thane, Bangalore and Hyderabad as well as its Trust Mark Model (TMM) initiative that is designed to help GJF members to grow their businesses and become more efficient.

The meeting also informed the members present that during the Joint Co-ordination Committee meeting that was held between the GJF and the Gem & Jewellery Export Promotion Council (GJEPC) on July 20 it was decided that such meetings would be held at least twice in a year to address key industry issues.



SHREE JEE JEWELLERS



॥ *UKTAJ* ॥

*Alluring...
A Tradition of Excellence*

J JAIPUR
JEWELLERY
SHOW
S 20TH TO 23RD DEC. 2014

SIGNATURE **ijjs**TM
February 2015

Sardar Patel Marg, C-Scheme, JAIPUR-302006
E- admin@shreejeejewellers.in | T: +91 141-2371444, 2375444

GJF PROPOSES ROLLBACK OF CUSTOMS DUTY ON GOLD

The All India Gems and Jewellery Trade Federation (GJF) has urged the Government to roll back Customs duty in phases and by at least four per cent from the present 10 per cent. It also appealed for import curbs on gold only “beyond the optimum” required to manufacture jewellery.

In an official statement, the trade body sought reduction of Customs duty in order to maintain a 10 per cent difference between import duties on finished gold and silver jewellery and raw material so as to discourage entry of low-quality jewellery into India. The GJF also sought the application of the 80:20 Rule beyond the 55 tonnes of gold needed per month to make jewellery. (India needs around 650 tonnes of gold annually to make jewellery.)

The statement also said that gold cannot be single-handedly blamed for the widening current account deficit (CAD) since gold imports in dollar terms had dropped considerably from USD 50 billion in 2011-12 to USD 30 billion in 2013-14. “India’s gold imports — both in terms of volume as well as dollar rates — have dropped 20-25 per cent,” said GJF Chairman Haresh Soni, adding that India can tolerate USD 30 billion worth of gold import as has been opined by Economic Advisory Council Chief, C. Rangarajan.

GJF Director Ashok Minawala was quoted as saying, “With a direct workforce of 25 lakhs, the gems and jewellery industry is the second largest employer, after the software industry. But, over the last three years, the Gold Control Raj has threatened the livelihood of lakhs of employees and small jewellers.”

The GJF statement said that by continuing to restrict gold, the Government was not only losing revenue but also encouraging a parallel economy that will exert pressure on the rupee because more dollars are needed to ensure supply of smuggled goods. “Cartels of regulated channels and illegal gold suppliers prevent small jewellers from getting their supply without a hefty premium of 15-18 per cent, putting small jewellers and their employees out of work,” lamented GJF representatives.



Vitaly Korovin/shutterstock.com

COMMERCE MINISTER FAVOURS RELAXING GOLD IMPORT DUTY



magicinfo/shutterstock.com

With restrictions on gold imports leading to a rise in smuggling, Commerce and Industry Minister Nirmala Sitharaman has pitched for relaxing gold import duty. “As Commerce Minister, I would want restrictions on gold to go away because it is hurting the potentially-powerful gems and jewellery industry,” she said.

“Restrictions were brought in to contain growing CAD (current account deficit) and while they might have had an impact on CAD, they have also brought back the horrible days of gold smuggling. We have been telling this to the Finance Minister,” Sitharaman added.

In 2013-14, gold smuggling cases had gone up to 2,441 while in 2012-13 and 2011-12, the number of cases had stood at 869 and 500 respectively. The minister expressed hope that the Finance Minister would want to consider relaxing import norms once CAD enters the comfort zone. CAD — excess of foreign exchange outflows over inflows — touched a historic high of USD 88 billion or 4.7 per cent of GDP in 2012-13, mainly due to rising imports of gold and petroleum products. The Government had then raised import duty on the yellow metal to 10 per cent, while RBI imposed curbs on import of gold and also laid down various pre-conditions for inward shipments.

In May, the Reserve Bank of India (RBI) had eased gold import norms by allowing select trading houses, in addition to already permitted banks, to procure the precious metal to boost exports. Gold imports had declined 72 per cent to USD 2.19 billion in May.

the glimmer of yal jewel



SONI NANALAL BECHARDAS JEWELLERS PVT. LTD.

NBJ

201, Crystal Arcade, Next to Telephone Exchange, C. G. Road, Ahmedabad - 380 009. INDIA. Tel.: +91-79-26461600/01

Fax : +91-79-26461640 web : www.nanalaljewellers.com e mail : info@nanalaljewellers.com

CAD DOWN TO 1.7 PER CENT OF GDP

The Reserve Bank of India (RBI) has announced in a statement that India's current account deficit (CAD) narrowed sharply to USD 7.8 billion (1.7 per cent of GDP) in the first quarter of the 2014-15 fiscal, primarily due to contraction in trade deficit contributed by a rise in exports and a decline in imports. The decline in imports was primarily led by a steep 57.2 per cent fall in gold imports, amounting to USD 7 billion, significantly lower than USD 16.5 billion in the April-June quarter of 2013-14.

Trade deficit contracted by about 31.4 per cent to USD 34.6 billion in Q1 2014-15, from USD 50.5 billion in Q1 2013-14. Exports increased by 10.6 per cent in the first quarter of 2014-15 to USD 81.7 billion. Imports moderated by 6.5 per cent to USD 116.4 billion.

CAD, which is the difference between the inflow and outflow of foreign currency, had touched a record high of USD 87.8 billion (4.8 per cent) in the 2012-13 fiscal, mainly on account of steep increase in gold imports.

It had narrowed to USD 32.4 billion (1.7 per cent) for the entire 2013-14 fiscal after government

imposed import restrictions on the precious metal. According to Balance of Payments (BoP) data, on net basis, both foreign direct investment (FDI) and portfolio investment recorded inflows in the first quarter of 2014-15. While net inflow on account of portfolio investment was USD 12.4 billion, net FDI inflow was substantially higher at USD 8.2 billion.

"There was a net accretion of USD 11.2 billion to India's foreign exchange reserves in the first quarter of 2014-15 as against a draw-down of USD 0.3 billion in Q1 of 2013-14," the RBI said. This is the third straight quarter in which there has been a net addition to foreign exchange reserve, reflecting an improvement in the BoP situation.



igor kisselev/shutterstock.com

GOLD SAVINGS SCHEME CAN BRIDGE DEMAND GAP

According to experts, India's much-awaited gold savings scheme can easily unlock 200 tonnes per year from existing household stockpiles, while helping boost legal supplies and reduce smuggling in the world's number one gold-buying nation. They say that the annual private sector requirement is around 900 tonnes and the economy can afford to import around 700 tonnes. The balance will be easily bridged by effective schemes such as gold deposit. Illegal gold smuggling into India, since the anti-import rules were introduced in 2013, has been estimated at 200 tonnes by market development organisation, World Gold Council.

With perhaps 25,000 tonnes of gold held by Indian households and temples — the world's heaviest gold buyers until mid-2013's strict rules — banks and government officials have repeatedly talked about "mobilising" some of India's existing stockpiles. The GJF has already proposed the Rashtriya Swarna Nivesh programme, which had been approved in principle by the earlier UPA Government. MMTC-PAMP, a joint venture between Pamp SA, Switzerland and MMTC, a Government

of India undertaking, says it is now working with commercial banks to launch a savings account, with a three-year term, into which consumers can deposit physical gold.

A slight relaxation of India's gold rules in June saw imports of the metal jump 65 per cent from May, even as GJF says that investment gold sales fell 70 per cent over the last five months as compared to the same period in 2013. Rising import levels, say precious metals analysts, "add to evidence that physical gold demand in India is improving".

With the busy wedding and festival season now getting underway, this may indicate a degree of price support for gold from the physical side in the coming weeks.



Timur Vildanov/shutterstock.com

INFINITE CREATIVITY SWAROVSKI'S *88 Facets Cut for* ZIRCONIA



Swarovski's 88 Facets Cut for Zirconia, a symbol for infinity, good fortune and happiness. Perfectly proportioned, well-crafted, symmetrical facets and a microscopic "Swarovski Zirconia" laser engraving, all reflect the innovative quality and authenticity of Swarovski.



Elmur/shutterstock.com

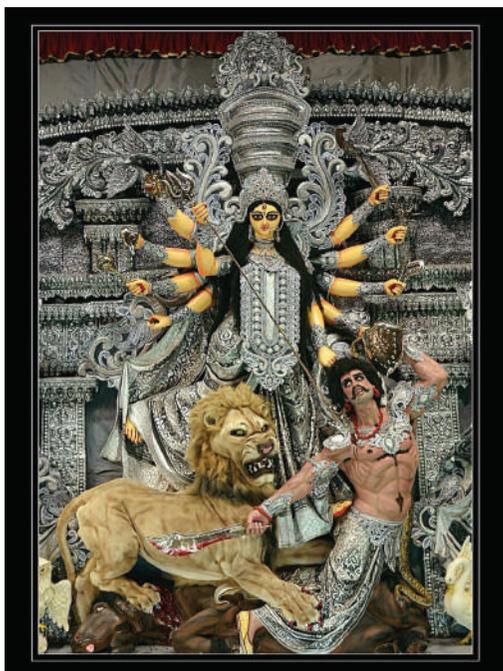
JEWELLERY DEMAND DIPS 14 PER CENT

The latest data from the World Gold Council, a trade body, shows that gold investment demand was down 62 per cent year-on-year to just 94.3 tonnes in the first half of 2014. Jewellery demand too dipped 14 per cent year-on-year to 300 tonnes.

Although a poor monsoon may have held back demand in rural areas where household income is largely reliant on the agriculture sector, consumer confidence improved following the May elections. Analysts estimate that the gold industry grew between 15 and 20 per cent year-on-year in terms of sales and footfall around Onam, a celebration of harvest that took place in the south of India. This year investors are watching the key market closely, following a period of muted demand when bourses have rallied and supply has been choked. Premiums – the added price traders in India are willing to pay above the global price once duties are paid – have dropped from highs of over

\$150 per ounce to \$30 per ounce, according to analysts. As jewellers stock up on inventory ahead of the festival season and amid signs of a gradual pick-up in consumer demand, gold premiums or prices charged by suppliers in excess of the gold rate have increased slightly. Jewellers said that the decline in prices by around \$27 an ounce in early September also helped Indian gold prices take their cues from the metal's overseas rate as the country imports much of its consumption.

Analysts say that even though the government has been saying that given the country's CAD any immediate cut in Customs duty is unlikely, prices are sure to fall if it were to cut duty by even two per cent.



DAZZLING DEITIES

The 2014 Durga Puja of Sree Bhumi Sporting Club in Kolkata stood out distinctively among the 2,000-odd brightly-illuminated *pandals* in the city. The idols of Durga, Lakshmi and Saraswati at the *pandal* were decked up in diamond jewellery created by leading city-based jeweller Nemichand Bamalwa & Sons. Apart from their dazzling crowns, specially-designed diamond nose rings, ear rings and necklaces were also crafted for the deities. In 2013, the deities of the Shree Bhumi *puja pandal* had worn jewellery made of gold.

A tight security blanket – around a dozen private guards and five armed policemen – was laid to protect the diamond jewellery worth ₹10 crore, as streams of *pandal-hoppers* queued up to be dazzled by the brilliantly-sparkling idols. Bachhraj Bamalwa of Nemichand Bamalwa & Sons said that the jewellery adorning Devi Durga alone was worth more than ₹50 million.



RBZ

JEWELLERS PVT LTD



Exquisite royalty from the roots of heritage

Head Office:

1st Floor, Rembrandt, Opp. Associated Petrol Pump, C. G. Road, Ahmedabad- 380006, Ph. 079 66314910/11/12

Branch Office:

Delhi: 2nd Floor, 205, Solitare Plaza, Gurudwara Road, Karol Bagh, New Delhi- 110005, Ph. 09310858826, 09310158826

Mumbai: 1st Floor, 109, "Jewel World", Opp. Surti Restaurant, Zaveri Bazar, Mumbai- 400002, Ph. 09322618899, 09323718899

Website: www.rbzjewellers.com Email: rbzjewellers@gmail.com

RISE IN SWISS GOLD EXPORTS TO INDIA

As the debate continues on black money stashed away by Indians in Swiss banks, the country now accounts for nearly 42 per cent of total gold and silver leaving Switzerland shores, the largest for any single country. According to the latest official data of the Swiss Government, its total export of gold, silver and coins in the month of June 2014 stood at 3.9 billion Swiss francs (over ₹26,000 crore), out of which India alone accounted for 1.63 billion Swiss francs (about ₹11,000 crore).

India accounted for 41.91 per cent of total exports during June, up from 33 per cent in May and at just about 14 per cent at the start of this year. The gold exports to India in January 2014 stood at less than one billion Swiss francs, but has been consistently rising since then. In contrast, Switzerland's overall bullion exports had risen in February to over 8 billion Swiss francs, from about 7 billion Swiss francs, but fell for three consecutive months thereafter to 3.7 billion Swiss francs in May.

In June, Turkey came a distant second after India with less than USD 500 million Swiss franc of Swiss bullion export. Other major destinations were UAE, Singapore and Hong Kong, as also major economies like US, UK, China, France and Germany.

The latest data comes at a time when India has stepped up pressure on Switzerland to share information on alleged stashing of black money by Indians in Swiss banks. Switzerland has committed to cooperate in India's fight against black money and has also invited an Indian delegation to visit Berne for discussions in this regard.

However, government and banking sources say that a new strategy of 'layering' through gold and diamond trade has come to light as Swiss banks try to thwart attempts to identify the real owners of funds entrusted with them. There is growing suspicion that a portion of gold and diamond trade is being used to route funds from Swiss banks to India and other destinations.

Layering is a key stage in money laundering and involves moving illicit funds around the financial system through a complex series of deals to complicate the paper trail. This layering typically takes place between the first stage — placement of black money in the financial system either in cash vaults or through a series of cash or sham financial transactions — and before the final integration stage when money is put back into the financial system through various transactions. In the meantime, banks in Switzerland have introduced new undertakings wherein customers agree to take responsibility for any possible regulatory or administrative compliance with international norms.

This has taken the overall Swiss exports so far in 2014 to 32.1 billion Swiss francs (about ₹2.15 lakh crore). Of this, shipments to India have reached nearly ₹50,000 crore (7.3 billion Swiss francs). Under global pressure, Switzerland had earlier this year agreed to provide country-wise breakdown of its gold trade. An analysis of the Swiss government's bullion export data shows that



Netfalls - Remy Musser/shutterstock.com

GOLD PRICES SLUMP TO THREE-MONTH LOW

Continuing its short-term downtrend, gold prices slumped to hit a three-month low on the domestic bullion market due to consistent unwinding from jewellery stockists and traders and amid lack of local buying support. Silver, on the other hand, moved up, owing to renewed industrial off-take.

Standard gold (99.5 purity) dropped by ₹100 to finish at ₹27,100 per 10 grams from the earlier level of ₹27,300 in early September. Pure gold (99.9 purity) also fell by ₹95 to settle at ₹27,350 per 10 grams compared to ₹27,445. Silver (.999 fineness), however, edged up by ₹85 to conclude at ₹42,450 per kg. Globally, the yellow metal remained under heavy sell-off after the dollar surged to a 14-month high against a basket of major currencies amid easing of geo-political tensions. Spot gold was lower at USD 1,254.60 an ounce in early European trade.

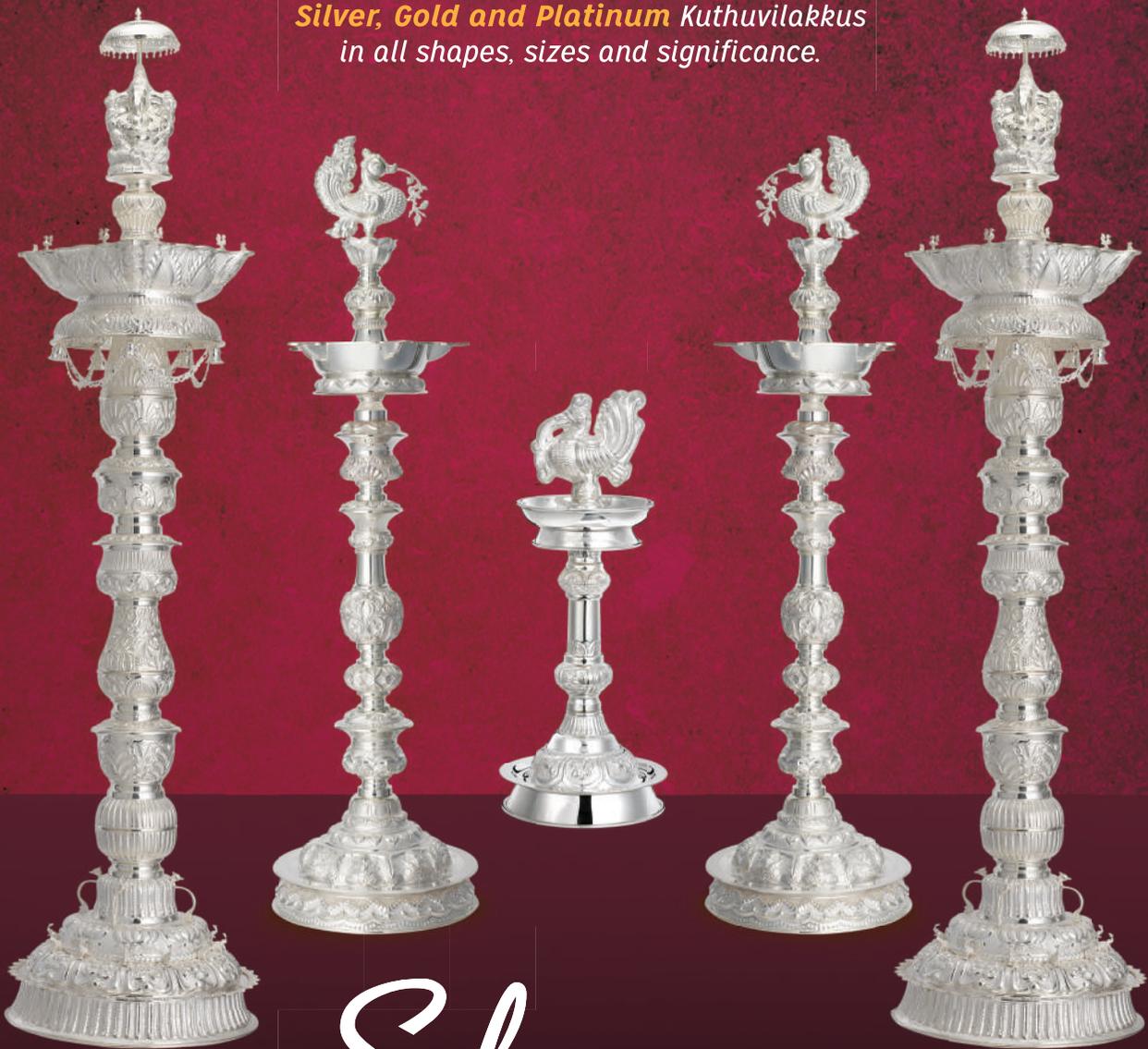
Data compiled by Incrementum AG suggests that gold has become expensive compared to many of the commodities selected and as pointed out in its brilliant report, 'In Gold We Trust – 2014': "A longer term look at gold shows that the current correction is still below average. The average price decline of the previous six bear markets was 43 per cent."



desertfox99/shutterstock.com

.....
**LET THE SACRED
SYMBOL OF PEACE AND LIGHT
ENGULF YOUR HOME**
.....

*An astonishing range of
Silver, Gold and Platinum Kuthuvilakkus
in all shapes, sizes and significance.*



Silvermine

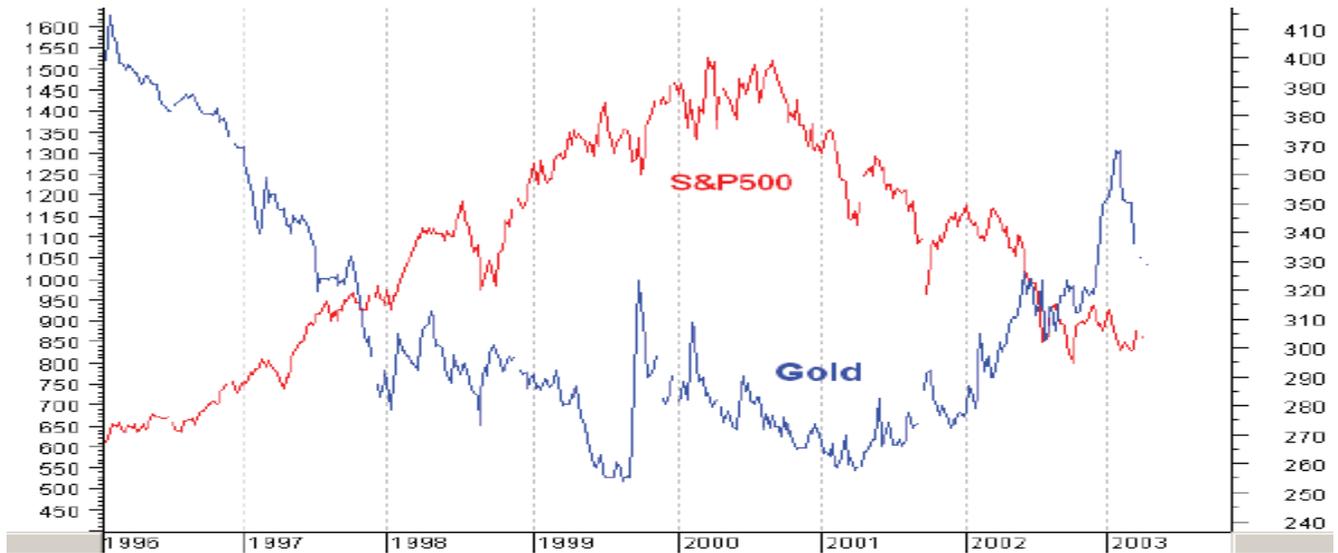
— from the house of NAC —

~Silver for your every need~

MYLAPORE: 76, North Mada Street, Chennai - 4. Ph: 4399 6699

Also available at **NAC Jewellers, T.NAGAR** 20, North Usman Road, Chennai - 17. Ph: 4399 6666

GOLD LOSES SHEEN AS INVESTMENT CLASS: WEALTHRAYS



Graph representing the correlation of gold with equity markets

With easing of geo-political tensions and strong global equity markets, the investors' primary focus on equities and gold is losing its sheen as an Investment class, states a recent report by WealthRays Securities. Strong economic data around the world have been driving equity markets which are keeping the focus firmly on equities. Fed has indicated that there could be quantitative easing in the near future, which could put a lot of pressure on gold prices. Fed may also hike interest rates early next year which could shift the focus of investors away from gold towards other asset classes like bonds. The European Union has also been facing disinflation and could take steps to stimulate

the economy which could again drive gold prices down. Thus the fundamentals are looking very weak for gold and its value is expected to fall in the coming year. However, retail buying could provide support at lower levels and could prevent a steep fall in gold prices. Gold futures may be expected to trade in the range of ₹ 25,000-25,500 in the next six months to a year.

GOVERNMENT RATIONALISES DUTY ON DIAMONDS

The Government rationalised basic Customs duty at 2.5 per cent for all kinds of diamonds, a move which has been hailed by the industry. While presenting the Budget for this year, Finance Minister Arun Jaitley said, "The basic Customs duty on semi-processed, half-cut or broken diamonds, cut and polished diamonds and coloured gemstones is being rationalised at 2.5 per cent to prevent misuse and avoid assessment disputes." He also added that pre-forms of precious and semi-precious stones would be fully exempted from basic Customs duty to encourage exports. At present, semi-processed, half cut or broken diamonds are exempted from basic Customs duty, while cut and polished diamonds and coloured gemstones attract basic Customs duty of two per cent. Welcoming the government's move on diamonds, the Gems and Jewellery Export Promotion Council (GJEPC) said, "The jewellery sector is largely disappointed as import duty on gold has not been reduced even by two-three per cent, which will continue to encourage gold smuggling."



FreshPaint/shutterstock.com

214 TONNES GOLD IMPORTED BETWEEN JUNE AND AUGUST

In the months from June to August, 214 tonnes of gold is estimated to have entered India. Gold import which was 64 tonnes in August 2012 had fallen to 10 tonnes in August 2013 due to stringent and ambiguous import norms. However, in August 2014, 70 tonnes are estimated to have been imported, higher than 47 tonnes in July — due to June's carry-forward stock.

Bachhraj Bamalwa, Director, GJF, said, "Consumer demand is expected to pick up in the next few weeks. The demand of manufacturers has also started since jewellers want to be prepared to meet the festive and marriage season demand." Also, with prices down 15.7 per cent over a year, consumers are likely to come forward now.

The increase in demand is expected to result in a further rise in premiums. A source close to importers of gold said, "We see premiums going up to \$20-25 an ounce in the near future." Another private sector importer said premiums might stabilise around \$25. At that level, there will be an attraction to import, which will keep premiums under check.

Gold prices internationally are widely expected to fall or stay subdued, but in India the rising premiums should adjust the falling price. In India, investment demand has not



nobeastsofierce/shutterstock.com

returned. However, the jewellery segment has seen improvement. In its report on the gold demand trend for the June quarter, the World Gold Council said, "Bar and coin investors continue to sit on the sidelines. Indian investment demand, already enormously overshadowed by last year's record levels, continued to be hampered by government policies banning coin imports. Sales of coins and investment products during the auspicious Akshaya Tritiya festival were muted, with many consumers shifting their attention to jewellery."

GSI CONDUCTS EMPOWERMENT PROGRAMME

Gemological Science International (GSI) a full-service, high-tech lab designed specifically to meet the rapidly-changing needs of the jewellery industry, conducted an intensive one-day empowerment programme for Adgaonkar Saraf Jewellers in Nashik. The programme included a seminar followed by workshops.

According to Ashish Kekede, CEO, Adgaonkar Jewellers, "This seminar and workshop will empower all our employees to operate our business in a more professional manner and attract more consumers to the jewellery store." GSI CEO, Mark Gershburg, added, "The session has been specially designed to empower store sales representatives to manage their business more effectively and efficiently." The GSI holds seminars and workshops in different cities to create awareness among consumers and the industry. ■



TAJ MAHAL MINIATURE REPLICA NEARING COMPLETION



Arena Photo UK/shutterstock.com

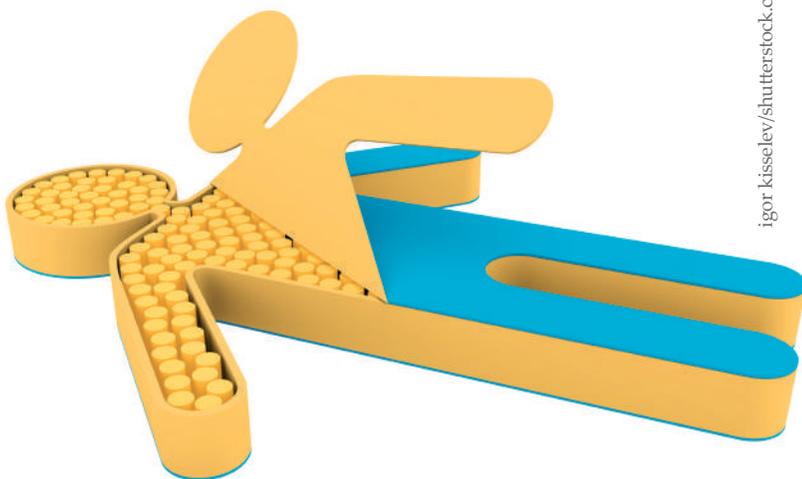
The project on creating a miniature replica of the Taj Mahal by a group of 35 jewellery artisans in Bhopal is nearing completion. The estimated cost of this miniature Taj Mahal is ₹25 crore, which its makers expect to sell for a whopping ₹100 crore in the international market. Being manufactured without machinery, with total accuracy in 30,000 parts, the basic structure of the replica will be of copper, while the cover plates will be made of gold, silver and diamonds.

Eyeing the *Guinness Book of World Records*, the Taj Mahal has 32 doors, 25 domes and a boundary made of gold weighing 10 kg. Each door has two diamonds worth ₹6 crore and instead of marble, 400 kg of silver is being used. An initiative of Star and Gems, 35 jewellery artisans have been working on the project for the last three years.

The perfect matching of colours is a real challenge, but every effort is being taken to complete the *jaali* work with utmost intricacy. The artisans are also cautiously working on the inscriptions on the walls of the Taj since a single mistake could hurt the religious sentiments of the people. The craftsmen claim that the *meenakari* work on the replica would last for 500 years.

GOLD SMUGGLERS TRY NEW WAYS TO GET INTO SOUTH INDIA

Smugglers are looking for new routes to slip gold into south India via the Mumbai, Mangalore and Cochin airports. While a lot of gold was seized recently at the Cochin International Airport from passengers arriving from places such as Dubai, Sharjah, Singapore and Malaysia, the Customs department also managed to seize about 1.5 kg gold from a passenger who came in from the Maldives. “Smugglers are routing gold through different countries as a decoy. In this case, the gold was bought from Dubai, but handed over to the carrier at Male in Maldives,” said a Customs official.



igor kisselev/shutterstock.com

With law enforcers closely monitoring passengers from countries that see high smuggling activity, smugglers are forced to route gold through other countries. What alerted Customs officials in this case was the fact that the passenger carrying the contraband had flown to Male from Kochi airport on September 1 to return the very next day. His handler based in Dubai, allegedly bought the gold from the Gulf country and contacted the accused, asking him to fly to Male for a job. The two met in Maldives, where the gold was melted, coated on thin iron rods and slipped into the plastic beading of the suitcase. The carrier’s responsibility was to simply bring the luggage back to Kochi and hand it over to an agent of the smuggling racket.

“Our department, however, is aware of this modus operandi and we are keeping a close watch on passengers coming in,” the official said. Gold smuggling cases in Bangalore have gone up after the rise in import duty since January 2013. Officials say that restrictions on gold imports have also led to an increase in smuggling. An RBI circular issued in mid-2013 imposed restrictions by allowing only a few nominated agencies to import gold and on condition that one-fifth of all bullion imports are re-exported.

According to P. A. Sharavana, president of the Karnataka Jewellers' Association, “With import duty continuing at 10 per cent, it is now equal to paying approximately ₹3 lakh for every kilogram of gold imported,” he said, adding that this has led to an increase in cases of smuggling. ■



DEREWALA®
WORLD JEWELLERY

Indian speak Italian language
IN GOLD

DEREWALA INDUSTRIES LIMITED

(Formerly known as Derewala Jewellery Industries Limited)

E-72, EPIP, Sitapura Industrial Area, Tonk Road, Jaipur 302022, Rajasthan (India)
Tel. : +91-141-5151444, Mobile : +91 9001993073, E-mail : sales.gold@derewala.com

Business and pleasure

From the entertaining GJF Nite to the educational Labham and B2B networking platforms Abhushanam and PMI Grand Buyer Seller Meet, the calendar of GJF Initiatives in the past couple of months was both invigorating and enjoyable for members.

GJF NITE 2014 IN MUMBAI

The sixth edition of GJF Nite was celebrated with much enthusiasm at the Renaissance Hotel in Mumbai on July 19, 2014. The signature event of the All India Gems and Jewellery Trade Federation (GJF) was a glittering affair that was attended by over 1,500 members, industry dignitaries and foreign delegates — all of whom used the platform to engage and network with industry mates.

Nitin Kadam, Chairman of the GJF Nite Committee said, “Jewellers from all over India come for the India International Jewellery Show (IIJS) and a social networking meet like the GJF Nite is the perfect platform to interact. The entertainment programme is also a stress-buster.”

The highlight of the music and fashion extravaganza was the launch of GJF’s newest initiative, a B2B magazine christened *Gems & Jewellery Times*. The inaugural issue of the magazine, expected to cover all aspects of India’s gems and jewellery sector, was unveiled by Rupa Dutta, Economic Advisor, Union Ministry of Commerce in the presence of an august gathering, including GJF Chairman Hareesh Soni, GJF Vice Chairman Manish Jain,



GJF Chairman Hareesh Soni delivers his speech at the sixth edition of GJF Nite.



Beat Breakers, a participant team on *India's Got Talent Season 5*, perform a spellbinding act at GJF Nite.

GJF Publication, Website & PR Communication Chairman Bachhraj Bamalwa, other Board members and film actor Mugdha Godse.

The national champions of the World Skill Competition were also felicitated by dignitaries from the GJF and the Gems & Jewellery Skill Council of India (GJSCI).

The evening presented by R. M. Jewellery and powered by CVM was fun-filled and entertaining. Showstopper Mugdha Godse, along with other beautiful models, showcased unique collections from R. M. Jewellery, CVM, Swarovski Gems, Dassani Brothers and Jai Gulab Dev Jewellers.

The event was sponsored by R. M. Jewellery, CVM, Dassani Brothers, Jai Gulab Dev Jewellers, Swarovski Gemstones, Forever Mark, Shringar House of Mangalsutra, Diavisz Jewel Corporation and Bright Outdoor Media.



India's Got Talent Season 5 winner Ragini Makkar and her troupe Naadyog enthral the audience at GJF Nite.



National champions of the World Skill Competition with GJF and GJSCI dignitaries.



Bollywood actor and showstopper of the GJF Nite, Mugdha Godse, takes a bow.



Rupa Dutta, Economic Advisor, Union Ministry of Commerce and Bollywood actor Mugdha Godse with GJF Board members during the release of the *Gems & Jewellery Times*.



Gems & Jewellery Times being released by Rupa Dutta, Economic Advisor, Union Ministry of Commerce.



K'olears is a unique collection of jewellery showcasing the most exceptional and elegant **jewellery**.

Each ornament distinguishes itself from others in terms of design and magnificent craftsmanship. May it be authentic traditional jewellery or antique fashion jewellery, K'olears bestows its magic through pure gold, precious gemstone, unparalleled colourful designs and craftsmanship.

Unique in style, we dream up the ornaments as per the desire of our customer. Diligently engraved, K'olears aims to rejuvenate memories of a golden era artistically fused with antique modern design. Customer can design their piece of jewellery as per their wish in terms of design and colour. Most peculiar characteristics of K'olears is it depicts portraits on any kind of ornament as per the desire of our customer, which make K'olears India most distinguish jewellery.

We have meticulous mélange of skilled workforce and excellent team that offers desired designs in latest trend. Our collection embraces both traditional as well as latest antique designer jewellery. Innovative design accessorized with precious unparalleled gems like emerald, diamonds, and sapphire, pearl, opal etc. serves as icing on the cake.

Our primary aim is to serve our customers with fair and ethical business practices. To satisfy their quench in all the significant areas like quality, value of money, transparency and customer service that make TGC most trusted jeweller.

Tare Gold Creation is reputed for its world class quality gold and gemstones embellished with most authentic jewellery design. The concept of beauty is naturally something we want to evoke, but to get vivid, we offer the most unique designer ornaments without compromising rich Indian cultural heritage. We also offer traditional minakari work, polka work, artistic kundan work, ivory work, lac work, navratna work and much more. Ornaments are being traditionally designed such as nose ring, earring, bracelets, crowns, rings, anklets, amulets, and necklaces. Different region of India have unique styles and so we thrive to bestow with comprehensive designs, which makes TGC the most reputed Indian jewellers.

Tare Gold Creation

83/85, Diamond Plaza, 2nd Floor, Office No 205, Dhanji Street, Mumbai 400 003,

Mobile: +91 9820 763 791, I com No: 5799

Email: info@taregoldcreations.com

web: www.taregoldcreations.com



Tare Gold Creation



ABHUSHANAM IN RAIPUR

The third edition of GJF Initiative Abhushanam, a B2B exhibition, was held at Hotel VW Canyon in Raipur on September 20. The event was inaugurated by Chhattisgarh Environment and Housing Minister Rajesh Munat in the presence of an august gathering that included GJF Vice Chairman Manish Jain, GJF Regional Chairman Ashok Bardia, Nitin Khandelwal of GJF Board of Directors (BOD), Nilesh Shah of GJF Governing Board of Directors (GBOD) and Sribash Dasmohapatara, GJF Executive Director.

Abhushanam featured 31 key exhibitors comprising manufacturers and wholesalers who showcased some of the finest collections in couture jewellery as well as fine gold, silver, platinum and diamond jewellery. Speaking at the event Ashok Bardia said that Abhushanam's aim is to give a platform to local industry players who have the capability to cater to growing needs and demands of the local as well as surrounding market.

This edition of Abhushanam could capitalise on the upward trend that is visible in



the industry because of the forthcoming festive season as well as the present low price of gold. The exhibition's success was evident as more than 3,000 visitors attended the two-day event. It also prompted Nilesh Shah and Ashok Bardia to suggest that Abhushanam is conducted in other regions to give jewellers a platform to interact and forge business relationships at the regional level.

LABHAM IN BANGALORE AND HYDERABAD

Labham, GJF's educational programme for jewellery business owners, was held at Bangalore and Hyderabad on August 17 and August 31 respectively. The seminar and workshops at both places evoked overwhelming response from local jewellers who welcomed the GJF Initiative as "an effective platform for helping to define business strategy".

Labham is a timely Initiative since the jewellery business is now passing through difficult times, with increasing competition from branded jewellery stores, greater consumer awareness about quality, increasing pressure of new taxation policies and other changing equations.

The programmes in the two cities followed the Initiative's successful launch in Rajkot on June 1, 2014 and thereafter at Delhi, Berhampur and Thane.

The purpose of Labham — to educate small and medium jewellers on important business aspects, to enhance the reach of GJF to the grass-roots and boost the overall image of the trade — was more than fulfilled at the Bangalore and Hyderabad programmes. "After attending this workshop, I can expect to give a novel direction to managing my jewellery business," said a participant.

The August 17 and August 31 programmes emphasised on the essentials of putting an entire system in place through personality development, attitude and ethical business practices. They focused on the seven steps to increase profitability of the jewellery business, understanding current business practices and defining changes, developing a system for long-term growth, importance of insurance policies and benefits, record management, inventory management, bookkeeping and information about taxation applicable to the jewellery sector and personality development, attitude and ethical business practices.



Initiatives



PMI GRAND BUYER SELLER MEET IN DELHI

The GJF successfully conducted its Preferred Manufacturer of India (PMI)'s Grand Buyer Seller Meet (GBSM) at Hyatt Regency in New Delhi from August 31 to September 2. The GJF's primary goal — to introduce prominent retailers to the best jewellery manufacturers from across India — was more than fulfilled when 50 PMI participants and more than 183 prominent retailers of the gems and jewellery industry did outstanding business during the three-day event. The PMI GBSM created a valuable platform for increasing the supply chain management and easing the procurement process of retailers.

On the first day of the networking meet, a musical programme 'Arabian Nite', with mesmerising Sufi music performances, held the audience in thrall. The second day also had its share of light-hearted moments with Amit Jadhav dancing to video clips on an LED screen and inspiring others to join in as well.

GJF's Preferred Manufacturer of India programme has achieved tremendous success since its launch in 2011. In the first edition of the PMI programme, the GJF had conducted nine Grand Buyer Seller Meets across the country, thereby attaining credibility and confidence of participating members. The GJF has, in turn, been inspired by members drawing mileage from this innovative and promising Initiative.

Seven Grand Buyer Seller Meets have been scheduled under the second PMI programme, of which four have already been conducted. The remaining three are expected to be held in the coming months. The New Delhi meet was the fourth such meet of the second edition of Grand PMI Programme (PMI 2) and had BVC Logistics as the official logistics partner. The GJF has successfully held approximately 2,775 such unique meets in three days.



Tradition
Recrafted



gamindia.com

Contemporary and Exclusive 916 Antique Kundan Jewellery

Abhishek Zaveri[®]

Lalithbai Bababhai Zaveri (Patanwala)

Craftmanship Since 1897

'Vaishali', Gr. Floor, Opp. Pariseema, C.G. Road, Ahmedabad, Gujarat, INDIA. Ph.: +91 79 26561040-50

Art of luxury retail

In contrast to India, the concept of luxury, globally, goes beyond jewellery to include apparel, accessories, watches, wines, spirits and more. But, of late, with Indians getting exposure to global markets, the customer mindscape here is changing, causing worry for the Indian gems and jewellery industry since it now faces the risk of losing its share of both mind and wallet to other luxury products. **Neelesh Hundekari** and **Subhendu Roy** highlight a few lessons that Indian jewellers can imbibe from global luxury retailers.





NEELESH HUNDEKARI is a Partner with A. T. Kearney, India. He is a global expert in the gems and jewellery, luxury and lifestyle industries and has advised large corporations and industry bodies across the world on strategic and transformational issues.



SUBHENDU ROY is a Principal with A.T. Kearney, India and is part of the Consumer Products, Retail and Lifestyle leadership team. He has authored several prestigious studies in gems and jewellery, luxury and lifestyle industries for industry bodies such as CII and FICCI.

Globally, jewellery comprises a mere five-ten per cent of the luxury industry. In India, on the other hand, its share is 18-20 per cent.

In India, jewellery has been the symbol of luxury since time immemorial. The rich and the powerful invested in jewellery as a statement of their wealth and taste for the good life while the middle classes have done so because, until the turn of the millennium, there were not many options — other than a house and a car — for luxury-spend.

Globally, however, the concept of luxury has always been broader, with customers fancying and spending on luxury apparel, accessories, watches, wines and spirits. In fact, jewellery, including watches, comprises only five to 10 per cent of the luxury industry — even though top-end jewellers such as Tiffany and Harry Winston are viewed as an integral part of the luxury industry and jewellery is an essential constituent of the product portfolio of luxury majors like Bvlgari, Cartier, Chanel and Chopard.

In India, on the other hand, top-end jewellery forms 18-20 per cent of the luxury industry! People here buy jewellery for multiple reasons ranging from tradition and adornment to investment and even religious convictions.

Of late, however, with Indians getting exposure to global markets and beginning to spend on products other than jewellery, the mindsets of customers here are changing as well. This is a cause for worry for the gems and jewellery industry and it now faces the risk of losing its share of both mind and wallet to other luxury products. It is time, therefore, that it adopted lessons from the global luxury industry which, albeit similar in many

FACING PAGE (RIGHT AND EXTREME RIGHT): Global luxury retailers like Cartier and Bvlgari depend on top-of-the-line visual merchandising to drive consumption.

MIDDLE LEFT: Luxury retailers go to great lengths to ensure consistent experience for consumers across touchpoints — from boxes to advertising and even shop windows.

MIDDLE RIGHT: Victoria Beckham, fashion designer, model and singer, makes a statement with the iconic Hermes Birkin bag.

respects, also provides some interesting contrasts.

Some similarities, many contrasts

Comparison on a few key financial metrics throws up some interesting differences. Global luxury play is characterised by a narrow product range, high sales productivity, high gross margins, high marketing spends, healthy EBITDA (earnings before interest, taxes, depreciation and amortisation) and moderate ROCE (return on capital employed). On the other hand, Indian jewellery retail is characterised by a wider product range, high sales productivity, lower gross margins, low marketing spends and higher ROCE. The table below summarises the key differences.

own and that will last for several years. The Hermes Birkin bag is a good example. Tiffany, Chanel and Harry Winston all have very tight product ranges and are launched as individual iconic pieces or as collections around a theme/occasion.

Similar (high) sales productivity: In most retail sectors in India, the sales productivity compared to global benchmarks is much lower, by a factor of 2-3X. Jewellery is the only sector where this is exactly the opposite. An average jeweller in India would easily do business worth USD five to six million per store, whereas the average revenue per store for a jewellery store in the Western world (mid-market national jewellery chain) would be around USD one million. In fact, the sales productivity of Indian jewellers is

Metric	Indian National/ Regional Jewellery Retailers	Global Luxury Retailers
Number of SKUs per store	~2000	~200 per category
Sales productivity (sales per sq. ft. per month)	INR 10,000 – 18,000	INR 10,000 – 15,000
Gross margin (% of sales)	15-25 %	>60 %
Marketing spend (% of sales)	3-5 %	6-12 %
EBIT	~10 %	~20 %
ROCE	20-30 % Can be higher with gold lease and harvest schemes	10-20 %
Inventory turns	~3	~2

10X difference in product range: An Indian jeweller would stock on an average 2000 SKUs (stock keeping units) in every store whereas a global luxury brand would store no more than 200 — a difference of 10X. The key reasons are:

- The customer profile targeted by a jeweller in India is very wide;
- Indian customers are accustomed to seeing a wide variety before making up their minds;
- Designs are seen as a differentiator, but with little or no intellectual property protection, tend to be rapidly copied.

For global luxury brands, every single product and SKU is a work of art and an expression of the brand. As such, a lot of effort goes into designing and ruthlessly selecting the final range. These brands aspire to create blockbuster designs, one that everyone wants to



Gaieva Tetiana/Shutterstock.com

FOR INDIAN jewellers, it is their heritage or reputation, the large wedding market and the ubiquitous need for jewellery and investment that drives footfalls.



TonyV3112/Shutterstock.com



peruciatti/Shutterstock.com



Everett Collection/Shutterstock.com

quite similar to the topmost luxury retailers, even though only a fraction of their customers consume other luxury products.

For global luxury retailers, it is high brand-pull, top-of-the-line marketing and outstanding product quality that drives footfalls. For Indian jewellers, it is their brand name, heritage

or reputation or differentiation (range, design, price, personalised service), the large wedding market and, of course, the ubiquitous need for jewellery and investment that drives footfalls.

3X difference in gross margins, 2X in EBIT: While gross margins of 60 per cent and above are pretty common in global luxury retail, Indian jewellers would be happy if they made 20 per cent. These high gross margins allow global luxury retailers to spend large sums on marketing and still be able to manage their bottom line.

Global luxury retailers take pride in pricing their products to make them exclusive, whereas an Indian jeweller is hesitant to ask for a design fee, forget the brand premium. Jewellery is sold on a cost-plus basis and the only options for a jeweller are to charge a premium on diamonds or a mark-up on making charges. In a competitive market, unless the customer acknowledges and is willing to pay for the investment in design and brand, this will remain an issue.

The similarities and differences do tell a story of contrasts — a set of fundamental business choices that Indian jewellers need to make:

- Design and range trade-off: Relative importance of design in the value proposition
- Brand building: Investing in building a brand and charging a premium for it



Tupungato/Shutterstock.com

ABOVE: Global luxury retailers such as Tiffany & Co take great pains to define what the brand stands for.

RIGHT: Luxury retailers build a mystique around the brand by creating a collection of iconic designs around a theme such as Chopard's Green Carpet collection of "sustainable" luxury watches.



Design and range trade-off

Indian jewellers do create some great designs and the variety is to be seen to be believed. Traditional designs themselves offer a huge variety. However, 'design-as-a-differentiator' is in a nascent stage and the retailer is not able to charge any premium for it; trust and variety are still the more popular bases of differentiation.

As the market matures, retailers can experiment with using other levers of differentiation such as finish and product quality, use of new and innovative materials and truly outstanding designs. Globally, luxury retailers have invested in building iconic designs — this is something very few Indian jewellers have tried, but it is clearly an alternative to having a wide range. If Indian jewellers can create outstanding designs tailored for their target customers, they can easily optimise with customers getting what they want within a smaller range. But, if the target customer segment is unclear, or the definition is too wide, then a wider range is essential to ensure decent conversions of footfalls into sales.

Design can also help retailers create or enter new customer or geographic segments. Global luxury players invest in identifying and



Boykung/Shutterstock.com

Boykung/Shutterstock.com

entering new and growing niches early on and through exclusive designs. Take for instance Louis Vuitton, Richemont and Burberry which successfully created designs that appealed to the “new rich” — aspirational yet wearable apparel and accessories in both formal and fashionable settings. This helped them retain their core and grow fast in newer markets like China and South East Asia.

Brand investments and brand premium

Global luxury retailers invest tremendously in building a brand. They believe that their brand is their most valuable asset and take great pains to define what the brand stands for, preserving the heritage of the brand, investing huge sums of money in marketing and communication. They go to great lengths to ensure that the brand experience for the customer is consistent across all touch points — from the boxes and bags to the behaviour of sales staff to visual merchandising in shop windows to advertisements in all media, as well as the online experience.

Of course, this allows them to charge a high premium for their products. Over a period of time, the pride and belief in the brand becomes so strong that it gets ingrained in the culture of the company. Iconic designs supported by huge brand building efforts create blockbuster products that then further build the mystique of the brand. Global luxury retailers typically spend six to 12 per cent of their revenue on advertising and promotion.

Indian jewellers have relied on their traditional heritage and word-of-mouth marketing. Over the last 10-15 years this has changed and marketing investments have increased to three to five per cent.

Design as a differentiator is in a nascent stage in India and the retailer is not able to charge any premium for it; trust and variety are still the more popular bases of differentiation.

Most lifestyle magazines in India are now full of jewellery advertisements. The brand is the pull that is needed to get into a customer’s consideration-set — which is typically three brands. As competition increases, it becomes more and more difficult for a jeweller to enter this consideration-set. And if the brand is not in the consideration-set, there is no chance of it being able to sell to the customer. Once a brand is part of the consideration-set, the product range, the service experience, and pricing can be converted into a walk-in.

For their investments in brand building, a few large players have also started charging a small premium, through slightly higher diamond prices or making charges. However, jewellers are still hesitant to ask for a premium for their designs, something in which they invest significant time and effort.

Lessons to learn from Indian jewellers

Indian jewellery industry, on the other hand, has a significant lesson to offer to the global luxury industry — on how to sustain high shareholder returns in a low margin business through efficient inventory management.

Indian jewellery retail has seen very high ROCE (~ 2X that of global luxury retail). Indian jewellers have leveraged the gold lease and harvest schemes and have also managed their inventory much better. Inventory turns of up to three times are achievable in India with an optimal diamond-gold mix, sound operational planning and monitoring.

Compared to this, many global luxury retailers have lower inventory turns and could look towards Indian retailers for operational efficiencies — it is not easy to have up to three inventory turns with such a high product range. That is a necessity in the low gross margin Indian jewellery business which is, of course, helped immensely by the Indian fascination for gold.

To sum up, design and range trade-off, and investment in brand building is something that Indian jewellers could learn from global luxury brands. This is essential as the Indian customer evolves from spending primarily on jewellery to considering other luxury products as well. ■

Channels of communication

E-commerce is no doubt the current buzzword, but jewellery retailers are still hesitant about going online. **Jeetendra Joshi** explains why embracing omni-channel retailing could be beneficial for business.



JEETENDRA JOSHI is Director, Marketing and Strategy, of e-commerce solution provider Martjack. He was earlier Category Head (Jewellery and Watches) at eBay and Vice President e-commerce at Gitanjali Gems.

Albeit a number of retailers in India have realised the benefits of e-commerce and set up online stores, many still refrain from embracing this channel of retailing. The reasons proffered are diverse. While some are sure that eCommerce is just a fad that will eventually disappear, others consider it futile to invest in a proposition that is expensive and does not appear to pose any threat as yet. Again, many would prefer to wait out and see how competitors fare, while still others plead an absence of manpower within the organisation.

According to studies, the penetration of eCommerce in India will be only 10 per cent of overall retail by the year 2016. However, digitally-influenced purchases are going to be much more. So, retailers need to understand that it is not just e-commerce but omni-channel retailing that is most certain to benefit business.

According to Wikipedia, omni-channel retailing is the evolution of multi-channel retailing, only that it concentrates more on a seamless approach to the consumer experience through all available shopping channels such as mobile internet devices, computers, brick-and-mortar, television, radio, direct mail, catalogue and so on.

The connected consumer

With India ranking third in terms of the number of internet users, more and more consumers are becoming digitally connected. The Indian consumer is spending more time online than in reading newspapers or watching television. He

has more than one device which is connected and is accessing and consuming information on desktops, laptops, tablets and mobiles. He is also sharing good and bad experiences through Facebook, WhatsApp and so on. As a matter of fact, the first thing that most people do in the morning, even before brushing their teeth, is check messages on their cell phones! They also use various channels and devices to buy products, including jewellery. Can retailers then afford to miss this phenomenon? Definitely not; they need to be ready and give the consumer a seamless experience across touch points. Large numbers of consumers expect retailers to use technology to improve their in-store shopping experience. They also expect retailers to provide similar experiences, irrespective of the channel he would prefer to transact through.



Adam Ziaja/Shutterstock.com

The omni-channel customer

A connected consumer's journey is like this: he sees your advertisement in the newspaper and while on his way to office, checks out the jewellery on his mobile. He sees whether the products are available only in a brick-and-mortar store or also online. At lunchtime, he reads through reviews on Facebook and takes the opinion of his friends via social media. While doing research online he also chats with an executive or calls the call centre to get his queries answered. If satisfied, he checks out your store locator on the website. If he resides in the same city, he could visit the store and physically check the product. Thereafter, he will choose the most convenient method of ordering. In the above scenario, the consumer has travelled across various touch points related to your brand or store and is expecting to have a seamless experience which does not vary. He will not wish to buy your brand unless he receives service that is consistent across channels.

And yes, omni-channel customers are not an isolated segment. They comprise every shopper and every potential customer. According to Darrel Rihby, "If traditional retailers hope to survive, they must embrace omni-channel retailing and also transform the one big feature internet retailers lack — stores — from a liability into an asset." (The Future of Shopping — *Harvard Business Review*). As a matter of fact, eBay's Enterprise Internal Client Data reveals that omni-

Omni-channel customers are not an isolated segment. They comprise every shopper and every potential customer and if traditional retailers hope to survive, they must embrace omni-channel retailing

channel programmes, in fact, can produce two to 20 per cent increment in store sales.

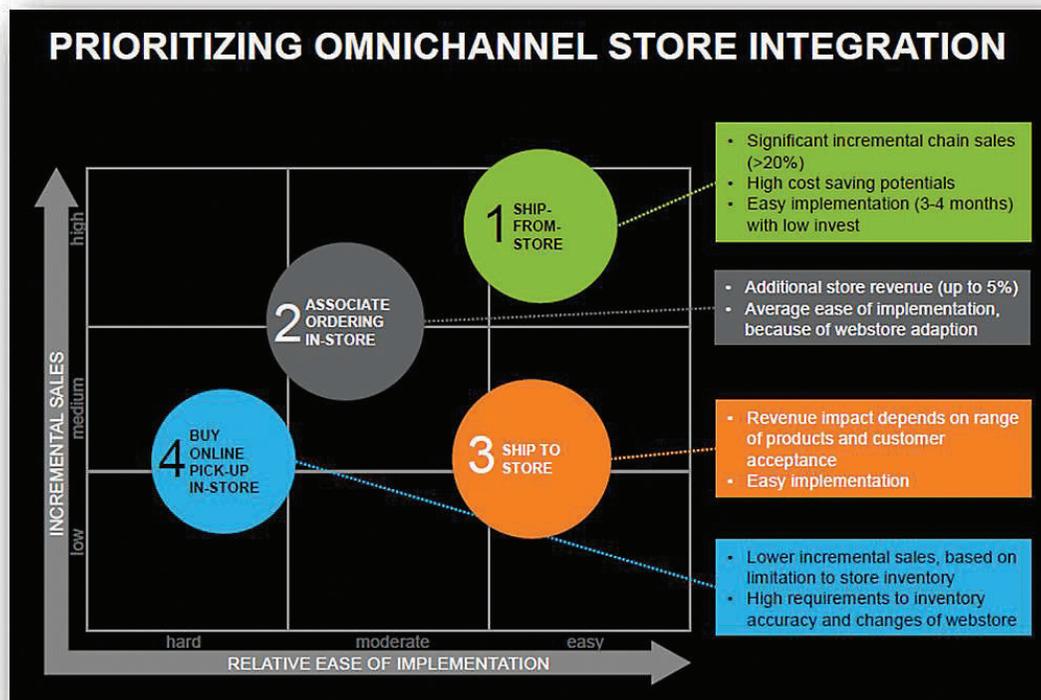
Being where the consumer wants

Large numbers of Gen Y consumers have made purchases from an online retailer instead of their preferred offline retailer, simply because they were able to order the same online and receive better service and experience. The various ways in which a consumer expects to get served is by:

- Having the product shipped home
- Shopping online and then picking up at the store
- Shop at the store but have the product delivered at home
- Picking up the product from a convenient venue (Amazon India's petrol pump pick-up), and
- Easy returns



omnichannel



Marjack

Prioritising omni-channel initiatives

The topmost priority is to make store inventory available online and the accompanying chart shows the omni-channel initiatives one needs to prioritise in terms of incremental sales and relative ease of implementation.

1. Ship from store
2. Associate ordering in store for the stock not available in that particular store (mobile or tablet)
3. Buy online and ship to store
4. Buy online and pick up at store

With ship-from-store you transform your retail stores into “virtual distribution centres” (rather than investing on additional distribution centres). You also maintain less inventory overall and thereby increase inventory turnover, not to mention that putting inventory closer to your customers reduces shipping cost. For example, if you have an order from Chandigarh, but no stock available in your Chandigarh store, you can get your Delhi store to ship it to the customer and thereby minimise missed sales opportunities.

Associate-ordering-in-store, on the other hand, is like having a virtual floor in your store and you can imagine other possibilities of omni-

channel initiatives increasing your revenue — both retail and online.

Buy-online-and-ship-to-store provides a unique advantage in the jewellery, fashion and footwear categories where size and fit plays an important role. So, even if a store does not have a particular product, it can have the product shipped in from another warehouse or store for the consumer to come and pick it up.

In the buy-online-and-pick-up-at-store method, store inventory is mapped and location-based products are showcased. A consumer in this case can pick the product from a conveniently-located store and thereby save on shipping. This can work perfectly well for consumers who want the product immediately.

Creating a seamless and integrated experience that allows customers to receive the same product information, same price and same brand experience — whether in-store or online — is now a business imperative for retailers. Jewellery retailers should therefore ask themselves: Does my brand offer an omni-channel shopping experience? Does my action place the customer at the very centre? If the answer is no, it is time to take a step back and initiate changes that can equip the brand to embrace changing consumer behaviour. ■



Showcasing Kolkata's skilled craftsmanship in jewellery



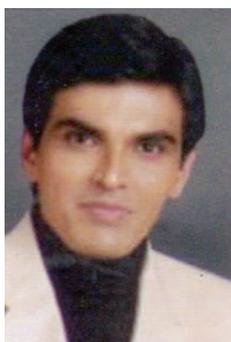
A **SENCO GOLD**® initiative

Mumbai: Mayfair Kumkum, Plot No.: 11, S.V. Road, Near Bank of India & NADCO, Opp. Center Square, Andheri West, Mumbai - 400 058, Ph: 022 2624 1707
Delhi: A-II/92A, Lajpat Nagar - 2, Near Roxy Chowk Crossing, Lajpat Nagar Central Market, Beside Style Shoes, New Delhi - 110 024, Ph: 011 4241 4500, 4155 5700, 4155 5710
Kolkata: "Diamond Prestige", 10th Floor, 41, A.J.C. Bose Road, Kolkata - 700017, Ph: 033 40215000
Showrooms at Bhopal • Bhubaneswar • Dhanbad • Patna • Silchar • Ludhiana

Like us at SencoGoldIndia • Buy jewellery online at www.sencogoldanddiamonds.com • Helpline: 03340215038 • For franchise contact: 09874027010, 09874027016

Managing inventory

Retailing can be tough, especially during the festive and wedding season which is perhaps the most important sales period of the year for gems and jewellery businesses. If businesses stock up too much inventory, they may cut into profits; if inventory is inadequate, there could be a stock-out. Inventory management is thus crucial and it is important that businesses hit the ground running, says **Prabir Chatterjee**.



PRABIR CHATTERJEE

is Director, Mirrar Jewels Pvt. Ltd. and Director, GJF.

As businesses grow, there arises the need to start tracking inventory. Inventory management typically refers to managing material resources — for jewellery businesses, it is the sum of products in the retail store and raw material and product at the warehouse at any particular point in time — so that the business can earn revenue in the future.

For every jewellery store, inventory is the single largest asset that the business can have. However, this asset often becomes a liability when the level of inventory is in excess of the level required. What happens in such cases is that not only is inventory in excess but in many cases also old and outdated.

The majority of businesses justify the existence of this excess inventory by thinking it “will sell tomorrow” or “it is worth more now than when it was purchased”; and, while they feel

controlling inventory should be one of the top priorities, not many ever do anything about it. A jewellery store’s inventory often includes many small, high-value items that can prove to be an inventory management challenge. A loss of even a few pieces each quarter could mean shrinkage of lakhs of rupees, affecting the bottom line.

Inventory management

Inventory management involves a retailer acquiring and maintaining a proper assortment while ordering or manufacturing, shipping, handling and also keeping related costs in check. It also involves systems and processes that identify requirements, set a maximum target, provide ways for replenishment, report actual and projected inventory status and handle all functions related to the tracking and management of material.

Its scope thus tread fine lines between replenishment, carrying costs of inventory, asset management, forecasting, valuation, inventory visibility, future inventory price forecasting, physical inventory, available space, quality management, returns and defective goods and demand forecasting. And, it is when businesses balance these that it is able to achieve optimal inventory levels. This balancing is again an ongoing process as business needs shift and react to the wider environment.

Points for analysis

Howsoever complicated that might sound, inventory management is not rocket science and is build around certain basic analyses that can ensure optimum control. In fact, a thumb rule of optimum parity during analysis is the 80-20 norm: 20 per cent of a customer type gives 80 per cent of business and 20 per cent of an inventory type gives 80 per cent of business. The types of analysis can be:

- Price point analysis
- Category and design analysis
- Seasonal demand analysis
- Ageing analysis
- Trend analysis

Price point analysis, a key part of any good business plan, is the best pricing structure of products by analysing customer demand for a particular price point at a particular time. Basically, it tells you know how many units you must sell in order to cover your costs. There are three main reasons for having price points: one

is substitution whereby when a product's price rises above that of a close substitute, the quantity demanded drops; the second is customary whereby the market grows accustomed to paying a certain amount for a type of product and increasing price can cause sales to drop; the third is perceptual and psychological whereby raising price above a certain amount can cause demand to fall disproportionately because people may perceive the higher amount as significantly more.

Second, analysing the category into which the business falls can help in controlling the kind of designs and the ultimate inventory that the business would stock. Say for instance, if the store sells fine jewellery, the inventory would be more design-heavy and artistic in character and would stand to lose out on sales if it stocked on daily-wear jewellery.

Again, demand for jewellery is not consistent throughout the seasons. While it is true that there is scattered buying all through the year, demand usually peaks only during the festive and wedding seasons. So, the sales forecast will be different for the festive period than for other times of the year because sales are seasonal. An analysis of this seasonal demand will help in optimum capitalisation on demand by stocking up a well-planned inventory.

Another analysis that is especially critical to jewellery inventory management is ageing analysis. It refers to the average number of days it takes for a jewellery store to sell to customers a product it is currently holding as inventory and the formula for calculation is $C/G \times 365$, where C is the average cost of inventory at its present level and G is the cost of goods sold, multiplied

FACING PAGE:
Inventory management involves maintaining a proper assortment when ordering or manufacturing.

ABOVE RIGHT:
Category analysis helps a business control the kind of designs that the business stocks.





ABOVE LEFT: The current market trend has moved away from look-alike jewellery.

ABOVE RIGHT: Jewellers hold onto inventory to smooth out seasonal demands when customers expect large stock and variety.



by the number of days in a year. A high average age of inventory indicates difficulty in selling a substantial number of products. The higher the average age of inventory the greater the exposure to the risk of obsolescence.

What follows from this is trend analysis. The last but not the least, trend analysis is invaluable in jewellery inventory management, especially in today's times when exposure to global markets had ensured that trends change as swiftly as a hare runs. Take for example the current market movement toward custom, unique pieces. This is in stark contrast to the market climate until very recently when the jewellery market was flooded with thousands of identical pieces.

The key to managing inventory is demand estimation. Efficient inventory management is simply about understanding well what is in hand and further how much and how far it could go. The business would not like to pay carrying costs on inventory that you cannot sell because of slow sales. Carrying costs include things like storage for the inventory, insurance and taxes, opportunity costs and losses due to obsolescence or even theft. On the other hand, carrying too little inventory will result in a stock-out that can result in a loss of customer goodwill.

Ways of managing inventory

Jewellery businesses hold on to inventory

- To alleviate uncertainties in supply and demand
- To smooth out seasonal demands
- To take advantage of price discounts from manufacturers and suppliers

- To hedge against price increase, especially the ever-fluctuating market price of gold
- To get quality discounts because when businesses have inventory in store, they can get quality discounts because they know which goods and services to buy from the suppliers and manufacturers.

No doubt the above reasons are very valid to hold inventory. But unless there is management there is likely to be chaos. In each of the above cases the cost of inventory needs to be evaluated. Cost of inventory equals the value of the inventory + holding cost + ordering cost. The inventory can be ordered based on at least the basic analysis suggested above. Most retail jewellers feel that analysis is done while ordering inventory. While this is true to a certain extent, a large part of it is based on notions and fancies and not on proper systems.

Conclusion

In any business, be it big or small, taking good care of inventory is very important. If managers do not understand the concept of good inventory management, they at least must learn to be familiar with it and its applications. One of the primary reasons for the failure of a business is its inventory management. There are many ways to fight failure and we can start from here. New technologies can now help maintain and supervise inventory; it is a myth that one needs to have expensive software to do a proper analysis. What we can do is learn, implement and evaluate the business. And that can start with the inventory! ■



916 ethnic jewellery

*Creative Design
Everyday*



S.K. SETH Co.TM
JEWELLERS

28, D. D. Jewel, First Floor, Office no.101/103,
1st Agyari Lane, Near Khara kuva, Zaveri Bazar, Mumbai -2.
Tel.: 022 23415546 / 022 23415547 / 022 22405547
E - mail: sksethco@gmail.com
W: www.sksethcojewellers.in

Contact Person: Narayan Seth - 9819261524

Real time jewellery



Katrina Leigh/Shutterstock.com

Being hailed as the next Industrial Revolution, 3D printing technology is rapidly transforming the gems and jewellery landscape.

Kamlesh Parekh sheds light on the technology and the promise it holds for jewellery design and manufacture.



KAMLESH PAREKH

has been in the 3D printing business for the last 10 years. He is Director - Imaginarium and an expert in diamonds.

Renowned sci-fi writer Sir Arthur C. Clarke famously remarked that any sufficiently advanced technology is indistinguishable from magic. These words most aptly describe the new technology that has been creating quite a buzz around the world lately, with some even calling it the next Industrial Revolution.

This technology, called 3D printing, is also known as Additive Manufacturing and has been associated with several breakthrough innovations in the past few years. You might have heard of the possibilities of printing everything from a phone cover to a pizza and even a functional body organ without having to leave your house! While that day might still be a few years away in the future, there are many industries that have been completely transformed with the advent of 3D printing.

One of the most important beneficiaries of 3D printing is the jewellery industry. So, what is this technology, and how does it impact jewellery manufacturing?

3D printing

3D printing is a revolutionary technology that is rapidly transforming the jewellery landscape. From design to production to retailing, the 3D printing wave is sweeping across the industry and promises to become the de facto process in jewellery design and manufacturing. 3D printing machines build 3D objects (rings, pendants, bangles and *murtis*) directly from CAD models. The digital CAD model is then sliced up into several layers using special software and these slices are then passed onto the printer.

All variants of 3D printing technology work on the similar principle of creating a physical replica of the digital model by adding one layer on top of another, based on the slice data. This is also why all these technologies are clubbed under the term Additive Manufacturing. The physical models are made of a variety of plastic resins, wax and directly cast-able resins. These prototypes can then be used for investment casting and other metal production processes to produce the final product.



Image courtesy: Imaginarium

ABOVE: A complex design of a ball pendant design made using 3D printing technology.

Advantages for jewellery industry

There are several advantages of choosing this new technology over the traditional methods.

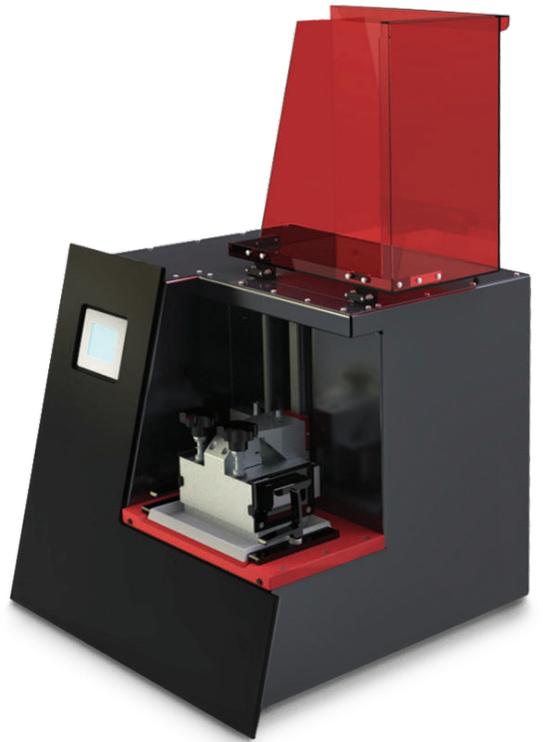
- **Shrinks the supply chain:** Processes that earlier took months to complete, such as making the master pattern by hand and then preparing a rubber mould, can now be completed in a fraction of the time since it eliminates several steps in the supply chain.
- **Accuracy and precision:** Printers with resolutions as small as 10 microns enable even minute features like diamond prongs to be replicated accurately, surpassing human craftsmanship and resulting in better quality of the final product.
- **Freedom of creation:** Jewellery designers now have absolute freedom to create any imaginable design that might have been deemed impossible to create by traditional means because of the intricacy involved or the small size of the features.
- **Save time, cost and inventory:** 3D printing processes are much faster than traditional methods and also cheaper since they eliminate material wastage to a

3D PRINTING machines build 3D rings, pendants, bangles and murtis directly from CAD models. The digital models are then sliced up into several layers and then passed onto the printer.

large extent. 3D printed jewellery can be manufactured from scratch even after the order is placed, meaning that the retailer can now do away with holding onto a large inventory. Overall, 3D printed jewellery leads to reduced development, production and inventory costs.

- **Reduced costs and distributed manufacturing:** Manufacturing closer to where the demand is now allows a retailer to develop lean and flexible business processes.
- **Interact better with customers:** With detailed digital models and realistic rendering of colour becoming possible and simple, customers find it easy to visualise the designs and select what they like without the retailer having to carry around expensive samples or ineffective sketches and drawings. Additionally, the 3D CAD model can be taken for production as soon as it is selected by the customer.
- **Unlimited scope for customisation:** One of the most revolutionary changes brought about by 3D printing is the ability to customise each and every product according to the customer's wishes. Retailers can now offer to make minor changes in the available designs or even draw up a completely new design for the customer. Imagine being able to make unique silver coins with engravings of the recipient's face or even gold-plated busts of famous people at nominal rates, faster than ever before!
- **No penalty for complexity:** No matter how complex the design you choose to print, the cost will only depend on the size of the build and the material being used. There is no extra cost involved in

Images courtesy: Imaginarium



ABOVE: The design in the jewellery piece has been directly printed by a gold 3D printing machine.

ABOVE RIGHT: The latest desktop 3D printing machine.

having intricate, complicated geometries in a design as long as it is within the printer's limitations.

Adopting 3D printing methods, thus, allows a designer to create contemporary, lightweight yet complex designs that can be customised and selected in digital format by a customer and then sent directly to be printed, ready for casting and finishing. While the current technology already seems to be extremely lucrative for the modern jewellery designer, the future is even more exciting.

The future

The next big leap forward in manufacturing technology is the ability to directly print metal products using metal powder. Imagine the impact this will have on the entire supply chain — almost no gap between digital design and the final product in the hands of the customer! The new technology falls under the process called powder bed fusion and includes methods such as laser sintering and electron beam melting, which allow a layer-by-layer fusion of metal powder using a laser or other

heat source. Metals used could be anything from precious metals like gold and silver to alloys and hybrid materials.

The output of these printers would need minimal post-processing and would be much faster in every way. Every single day, the size and cost of these machines is reducing even as their features and capabilities are increasing. The day is not far when every jewellery retailer will have one such desktop printer in their back office and easily print a digital design in metal, finish the piece and deliver it to the client. The jewellery industry will have a complete facelift.

Retailers of all sizes can benefit from this new technology, irrespective of their ability or willingness to invest in the required machines and casting expertise. There are 3D printing service bureaus like Imaginarium that provide a complete solution — from CAD-CAM consulting to casting, whereby the finished metal jewellery can be delivered, in a matter of days, to the client. Retailers can simply send the CAD files and can rest assured that the remaining processes will be taken care of by the bureau, thereby reducing the need for manpower and processing at the retail end. ■

On cloud

Cloud computing offers businesses a happy solution to the problem of keeping pace with rapid advances in technology and functional requirements says **Shaudhan Desai**



SHAUDHAN

DESAI is a technology expert with a focus on the gems and jewellery sector. He is the CEO of D'Soft Infotech Pvt. Ltd.

Computer technology has come a long way — from PC-based computing to client-server technology to cloud computing, the current buzzword.

Cloud computing was born from the need of organisations to control steep capital expenditure on upgrading to newer servers and operating systems every two to three years — an obvious outcome of continuous advance in technology and functional requirements of organisations. Moreover, the cost compounds when a company with multiple branches and hundreds of computers with operating systems and various applications need to be interconnected for management and control of business.

By using cloud computing a business need not invest in all hardware and software resources but instead rent servers with specific CPU speed, memory as well as storage space — on shared- or exclusive-use basis — from companies that invest in servers, operating systems and widely-used applications. When a business hires a server from an established cloud service provider, it places its required software in the same server

from which its head office as well as all branches can log in and work.

The first example of cloud computing would be our free email accounts like Gmail, Yahoo Mail and Hotmail that we can access from anywhere in the world. Here, the software as well as data resides in the servers of companies that provide such services.

Cloud computing allows a business to rent extra computing power for an additional monthly rental. It can even add more clients if there is an increase in manpower or more memory when required. It also saves business the responsibility of maintaining servers and other systems besides software and data, since responsibility in this case is the service provider's.

Today, there are companies that offer 99.99 per cent uptime along with backup services on servers located in various countries. A few of the top-end cloud service providers are located in premises that protect servers from fire, earthquake and other disasters and keeps data intact. This means that your data may be in a server in New York and its backup could be continuously taken into a server in Hyderabad.



CLOUD COMPUTING
not only helps businesses save on capital expenditure but also enhances security and control and allows 24x7 access to data from all devices.

Security and control are additional advantages of cloud computing. A business seldom has complete control on usage when multiple systems are operated at various locations. The headquarters of a company, for instance, would have no access to a document that is personal in nature or harmful for the company and which is being used by an employee in a remote location. However, if all documents are placed in a common server, they can be monitored easily by headquarters. Cloud computing also helps to monitor e-mails and user activities like web browsing or copying of data into external devices. It also saves on the

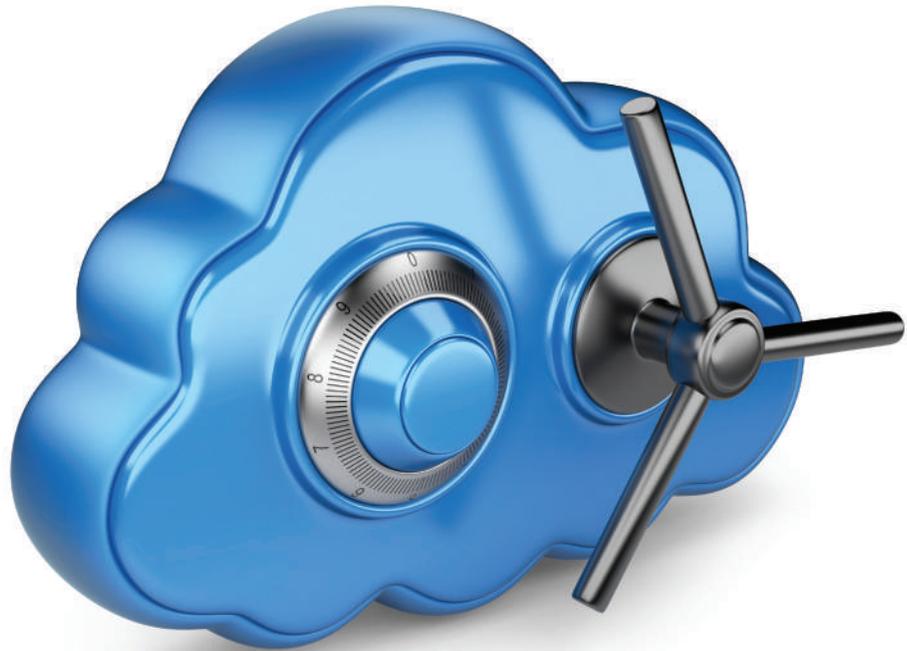
cost of resources needed to have 24/7 access to all software and data, even from mobile devices like tablets and smartphones.

Cloud computing for jewellery industry

• Storage of images

Albeit the jewellery business comes up with new designs every single day, it does not mean that older designs should be scrapped. Storing designs can be useful while taking orders from customers or offering alternatives when they look for exclusive options. If all designs are stored on a cloud server, the business gains the advantage of storage capacity since it has no limitations.

The other advantage is that of accessibility. Once the images are on a cloud server, they can be accessed from PCs, tablets and smartphones. Here, it is also possible to restrict access based on user rights. It is also possible to provide



All images: Shutterstock.com

access to someone for a limited time so as to maintain confidentiality of designs.

• **Keeping internal use software and data** Business ERP on a cloud server can be very useful, especially when a company has multiple stores and needs access to centralised information — both software as well as data.

Apart from ERP, it is also advantageous to keep office software on cloud servers. This would ensure greater control since all users would have to access even MS Word or MS Excel files from a central server. Again, in case of cloud servers, there are adequate options for security of data.

Resistance

Jewellery enterprises usually offer two kinds of resistance to cloud computing:

- Insecurity about data being on a third party server
- Resistance to paying rentals on the plea that it is needless to pay for something on a monthly or annual basis for a lifetime

On the count of insecurity, it is a fact that servers of reputed service providers are more secure than local facilities. In case of a local server, even if one system connected to it does not suitably block USB ports, data can

be easily and surreptitiously copied onto an external device. In cloud computing on the other hand one can define policies which will not allow access to data or copying of data by any user. Such servers use high levels of security against unauthorised access and are capable of providing instant alerts on undesired activity.

As far as rentals are concerned, do we not pay rentals for other products that we use? When a new car that was bought for ₹25 lakh is sold off after three years for ₹16 lakh, it means a rental of nine lakh had been paid for three years. Now, if the same car is offered at ₹20,000 per month, would it not be a more advantageous deal? As a matter of fact, even if one needed to pay ₹50,000 a month, it would be more economical — considering the interest cost on ₹25 lakh at a minimum of 1.5 per cent a month. This is also not considering the gain that one could have by investing the same ₹25 lakh elsewhere!

It would thus be wise to consider the alternative offered by cloud computing instead of making regular capital investments in technology.

For more information on how to implement cloud computing in your business, please SMS "GJF CLOUD" and send it to 09328007914. If you have suggestions on articles you can email to shaudhan@ornatesoftware.com. ■

All the rage

Each year, the festive and wedding season in India brings along new trends that jewellery businesses need to be in tune with so as to be prepared with the right inventory. This year, as **Meryl D'Sa** finds out from industry observers, the trend appears to be a colourful blend of traditional and contemporary jewels in metals such as yellow and white gold and platinum, adorned with coloured gemstones and diamonds.



It is that time of the year when jewellery is high up on customers' list of must-shop-for products. With a string of festivals, weddings and social functions round the corner, it is natural to want to flaunt the newest jewellery and be sure to stand out in the crowd. For the jewellery industry this means that it has to be up to date with the trends that have been making waves, including those visible on catwalks across the globe.

Gemstones

Jewellery experts are unanimous that while gold and diamonds will continue to be favoured like always, colourful precious stones such as emerald, ruby, sapphire and topaz will find their place under this festive sun. As a matter of fact, gemstones such as tourmaline and turquoise have already begun to make an appearance in



the market and are even grabbing plenty of attention.

Apart from the pretty colours of these gemstones, it is their suitability for daily wear that has increased their desirability quotient. According to Sunayana Vora, Vice President, Sales, Tara Jewels Ltd, "A coloured gemstone is unique and offers an opportunity to make a personal style statement — two attributes that a modern woman seeks in whatever she wears."

"Colours are the rage across the globe and it is natural for trend-conscious consumers to want to buy jewellery that embody a fusion of hues. I would say that jewels with assorted



coloured gemstones are set to be the flavour of the season," remarks designer and Director of Dillano, Chitwn D. Malhotra.

Gautam Ghanasingh, Creative Director of Ghanasingh Be True adds, "Customers have also begun to invest in oversized gems. So, definitely, it is an amalgamation of precious and semi-precious stones that will trend this season."

Colours

Albeit pastel and neon colours have been very popular with the modern woman in India for some time now, according to observers, these colours will not prevail over the traditional colours of the festive and wedding season. And, this is because of the emotional value that is still attached to them. So, while moonstone, topaz

ABOVE, LEFT AND BELOW: Pretty colours and suitability for daily wear makes gemstone jewellery a great draw.





and other pastel coloured stones will be in style, the Indian woman, especially brides-to-be, will stand by traditional jewellery as the centrepiece choice.

“Festive seasons are all about customs and tradition. No doubt modern jewellery is making its mark in the market, but during the festive season, patrons always seem to want to invest in traditional jewellery that they can pass on from generation to generation. Jewellery is still a very emotional decision in India,” says Ghanasingh, whose “Classic with a Twist” collection is purportedly doing booming business.

Platinum and white gold

Other must-haves besides coloured-stone jewellery are white gold and platinum. While white gold is held in high esteem and has been around for a while now, the current popularity of platinum is not surprising since its domestic market had been steadily growing since the metal’s launch in 2000. Today, platinum enjoys a special place in the precious jewellery segment with the demand for it expanding from the top 30 metros to tier 1 and 2 cities. Established as a symbol of everlasting love, it finds favour among the below-45 customers who form close to 70 per cent of the population. Vaishali

Banerjee, Country Manager India, Platinum Guild International says, “The precious metal provides an opportunity to offer something new to consumers and is often purchased for the sentimental value that it holds.”

Says Varda Goenka of Diagold, “The demand for white gold and platinum jewellery has been rising. In fact, statement pieces in these two metals are the current craze.”

Gold and diamonds

The wedding and festive season in India invariably calls for heavy diamond and gold jewellery and it is natural for jewellers to predict that demand will as usual tilt in favour of gold. Experts at Popley Eternal and Dilano for instance strongly feel that it will be so. Popley expects traditional jewellery made of gold and diamonds and neckpieces with elegant diamonds and a smattering of coloured gemstones to be in vogue. “Kundan and polki-studded jewellery is in huge demand,” adds Suraj Popley, Managing Director of Popley Eternal.

Velvetcase.com COO and Co-Founder, Runit Shah, is confident that rose gold will be in the headlines this year. This means that one can mix white, yellow and rose gold pieces. And, while white and yellow gold are the classic shades, soft rose gold can add a feminine yet glamorous touch to the look.

When asked about the trends to watch out for with respect to gold and diamonds Vardha Goenka of Diagold says, “Amalgamation of uncut diamonds and gold is the latest fashion in this festive and wedding season. Other than that is the fusion of coloured gemstones like rubies, emeralds, sapphires and topaz with diamonds.”





On the other hand, according to Malhotra of Dilano, gold jewellery assembled with uncut diamonds and a dull finish that would give a vintage look would be in demand. He is also certain that uncut and colourful diamonds, like fancy yellow and pink diamonds, would sell like hot cakes in the jewellery market.

Styles

However, in the context of global trends that women have been following lately, there could also be a slight dip in the enormous demand that heavy traditional gold and diamond jewellery have always commanded. Says Diagold's Goenka, "Women are becoming more and more fashion conscious and opting for designs that can be worn as work wear. Contemporary designs could give heavy traditional gold jewellery a run for its money this festive season."

Delicate and petite jewels are expected to be picked up by the modern woman who prefers jewellery that can be worn on casual occasions, long after the festive season is over. According to Tara Jewels, textures like *jali*-etched bangles and rings and beaten gold styles will gain prominence. As will petite and plain rings and



earrings and the scattered look in necklaces and chandelier earrings.

"Contemporary designs being in vogue, *jali* with a touch of the classic English look is sure to stand out this season. So, also are jewellery designs inspired by the Mughal era," adds Shah of Velvetcase.com.

Detachable and multiusable jewellery such as changeable pendants, two-in-one earrings and necklaces also are predicted to grow in demand.

Men's jewellery

While jewellery is considered to be a woman's best friend, experts have been working on jewellery for men as well. Earlier, men's jewellery would consist of a watch, a ring, a chain pendant or a bracelet like a *kada*. But of late, changes are being observed. Suraj Popley of Popley Eternal says, "There is now an aesthetic appreciation for jewellery among men. They now desire jewellery neckpieces, ear studs, belts, cufflinks, studded turbans and more, preferably in white gold and platinum."

The present season is a time for shopping. Diwali, weddings et al prompt people to look their best and jewellery is always the topmost priority. Window and actual shopping begins well in advance with consumers combing the market for the most fashionable jewellery and also ordering for custom-made pieces. So, knowing what the customer would seek makes business sense. ■

Capture the Imagination

Although inspirations and ideas float all around us, the mind needs to be schooled into capturing them into design by thinking differently, says **Gunjan Suri**.

Design thinking is all about capturing new ideas by merely training the mind to think differently. So, how does a designer get inspired with different ideas? Inspiration is not something that just pops into a designer's head: most of the time one should adopt an active approach in order to discover, nurture and give shape to it. Creative collaboration can be achieved by fine-tuning different frequencies.

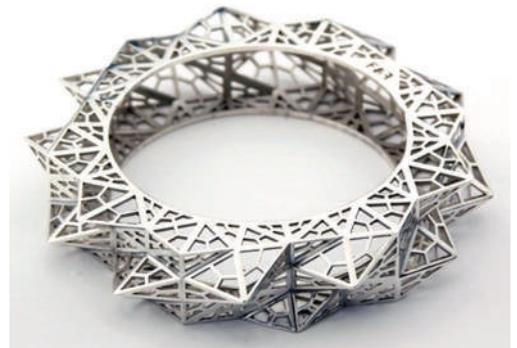
Segregating the word idea into compartments — compartments being a mere infusion of elements — can make the journey of design simple and interesting.



GUNJAN SURI
is an award-winning designer and a qualified gemologist.

Inspiring elements

Inspiration is often an underrated word. It actually needs to be looked at with dignity and respect and this can happen only if the designer perceives it as such. With unlimited sources of inspiration floating all around us, one needs to actually look at how one can use a particular source of inspiration differently.



Architectural framework as a source of inspiration
Fathom and form jewellery

By framing the body with material drawings, the designer is looking for negative space around it
Dorry Hsu





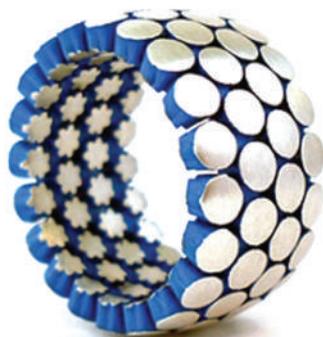
Sarah Herriot

Form exploration

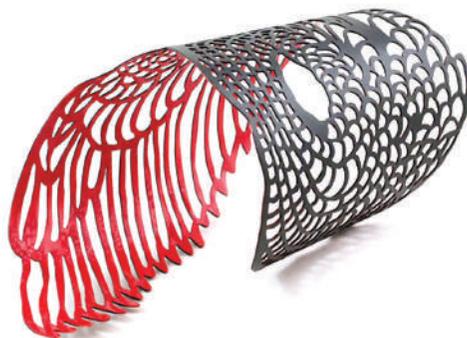
Forms represent themselves in a multitude of interpretations — as cuboids, structural, spherical, helical, random and so on. Exploring forms lays the foundation of a design. Form is to design what pillars are to a building. If experimented with and worked on effectively, form becomes the focal point of any design.



Alexandra Brachtendorf



Cinnamon Lee



Camilla Luinn



Andi Velgos Cavanagh

Colour infusion

Human beings can perceive over 2.8 million different hues: but how many possibilities do we actually explore? Jewellery is a form of visual art and the importance of using the right colour combinations brings about an impact to design. It all started with Sir Isaac Newton's first practical reflecting telescope where he developed a colour theory based on the observation that a prism decomposes white light into many colours, forming a visible spectrum.

In India we have a rich heritage of colour. Colours are all around us and loved by all — from the common masses to the elite classes. As a matter of fact, colours appear to dominate and control design. Warm reds, emerald greens, zesty yellows, fiery pinks, intense purple and bright orange — in all their gradations, permutations and combinations — can be used effectively. Colour is omnipresent in all segments of jewellery and is a form of visual art that affects the aesthetics of the design largely. So, why not look at colour from a different perspective?



MT polymer clay jewellery
Margaret Regan Helena



Paper
Lydia Hirte

Material exploration

Material exploration lends a whiff of fresh air to design creation. It also makes the design appear different as compared to the mass jewellery in the market, adding a sense of uniqueness.

In Vogue

Filigree



Victoria Lansford



J Lynn

Design techniques

Design can be worked upon by either using a technique the way it is generally applied or by altering the procedure or even by exaggerating the technique. It can also be applied by altering the way the stones are generally set and used in jewellery. Interesting layouts can be created by playing with placement of the stones thus resulting in unusual outcomes.

Wire play

Amanda Burton



Placement of stones

Inspired by the way diamonds organically fit when mixed, sizes, shapes and colours are sculpted by artist **Ron Rizzo**



Verity

Combining elements

Trying out various combinations of elements and layouts can inspire original design ideas and help in creating interesting and fresh designs that appeal to all. Some ideas are:

Coherence: Forms that coexist with each other such as yin and yang motifs.

Yifen Lee



Divergence: Using diverging forms that have no harmony or connection with each other

Solitary: Forms that stand out in solitude and form the focal point in the jewellery



Mary Lee Hu

Distinctive flavour

Trying out various combinations of elements and layouts can inspire original design ideas and help in creating interesting and fresh designs that appeal to all.

Sevan Bicakci's designs for example have an impression of a whole city submerged under water.

In the Framed collection, Shirley dismantles and reassembles watch parts into jewellery.

Sevan Bicakci



Shirley



Jennaca Leigh Davies



Jennaca Leigh Davies says the work she makes is meant to be worn but also intends for it to be an interesting object when off the body. She thinks of her jewellery as small sculptures or miniature architecture, and the body as her canvas.

Building on these elements or design segregations enables one to enlarge one's design vocabulary and open up thoughts and hidden aspirations. It is then that the value of design takes centre stage and provides new meaning and flavour. ■

Nothing greens GREENER



Image courtesy: Gemfields-Asia

ABOVE: A cuff by Narayana Jewellers, using Zambian emeralds from Gemfields

Jaipur is one of the world's largest cutting centres for emerald, the most famous member of the beryl family. It is also home to some of the oldest gemstone businesses, some even dating back to almost as far as the city's founding in 1726. The city became an emerald processing centre in the 1920s, after a major find in South Africa.

Emerald's lush green colour has soothed souls and excited imaginations since antiquity. Its name comes from the ancient Greek word for green, "smaragdus". Rome's Pliny the Elder described emerald in *Natural History*, published in the first century AD as "...nothing greens greener". Also, while describing the use of emerald by early lapidaries, he was to remark that they "have no better method of restoring their eyes than by looking at the emerald, its soft, green colour comforting and removing their weariness and lassitude".

Even today, the colour green is known to relieve stress and eye strain. There are other green gems like tourmaline and peridot, but emerald is the one that's always associated with

Emeralds have been always held in high esteem, with fine emeralds as valuable, if not more, than diamonds. Of late, the allure of its lush colour, signifying beauty and love, has taken the world of jewellery by storm. In this season of celebrations, the **Gemological Institute of America** shares a few essentials of this magnificent gemstone.

lush landscapes and rich green. Ireland, for instance, is known as the Emerald Isle. Seattle, in the US state of Washington, is Emerald City. Thailand's most sacred religious icon is called the Emerald Buddha, even though it is carved from green jadeite.

The first known emerald mines were in Egypt, dating from at least 330 BC into the 1700s. Cleopatra was known to have a passion for emerald, and used it in her royal adornments.

Emeralds, from what is now Colombia, were part of the plunder when 16th century Spanish explorers invaded the New World. The Incas had already been using emeralds in their jewellery and religious ceremonies for 500 years. The Spanish, who treasured gold and silver far more than gems, traded emeralds for precious metals. Their trades opened the eyes of European and Asian royalty to emerald's majesty.

How emeralds form

The majority of gem-quality emeralds form in nature under conditions of contact

metamorphism. The host rock is invaded by igneous fluids which cause changes in the rock. A rare combination of chemically-rich solutions, heat and pressure result in the formation of emeralds.

The dynamic forces accompanying emerald formation frequently lead to the formation of inclusions and fissures in the crystals. Inclusions consist of small crystals of other minerals or small pockets of fluid that are “captured” within an emerald as it grows. Although an excessive amount of solid and fluid inclusions can decrease an emerald’s value by reducing its transparency, the presence of a few such inclusions is desirable because they provide an important means of separating natural from synthetic emeralds.

The majority of emeralds have fractures or fissures resulting from natural forces or trauma to the crystals during mining and recovery. These are the features that emerald enhancement attempts to minimise through fracture-filling. The visibility of these fissures is often decreased through emerald clarity enhancement.

Enhancements

A lot of new techniques of enhancement are used on emeralds to increase the value of the stones. The use of oils to enhance emeralds by reducing the appearance of fissures is a very old

and widespread practice among emerald traders. The two most frequently-used treatments — clarity enhancement and fracture-filling — are different ways to describe the same procedure. Clarity enhancement means improving the apparent clarity of an emerald by filling any surface-reaching fissures with organic fillers that have a refractive index similar to that of emerald. The filling process reduces the visibility of surface-reaching fissures, thus enhancing the apparent clarity of a stone.

Skilful oiling, an accepted trade practice if properly disclosed, causes considerable improvement in the appearance of emeralds that contain fissures. In recent years, cedarwood oil has been preferred because its refractive index is close to that of emerald. Resins, such as Canada balsam, have also been used for enhancement. Today, commercial techniques for emerald enhancement include the use of man-made liquid resins (such as liquid Opticon), which have refractive indices closer still to that of emerald, as well as hardened or surface-hardened polymers (not all are epoxies). Since none of these fillers is permanent, enhanced emeralds may require re-treatment over time.

Research and reports

The availability of extremely fine-quality emerald is limited and in the late 1990s the popular green



All images courtesy: GIA

Emeralds are fascinating gemstones. They are associated with promise and good luck and, for centuries, Indians have nurtured great fondness for it. The Mughals associated emeralds with paradise and we know that some of the most precious and priceless treasures of Indian royalty comprised of emeralds and rubies.

Approximately 70 per cent (by value) of rough emeralds that Gemfields produces has so far been bought, directly or indirectly, by Indian clients. Over the last few years, the demand for this stone has also risen.

An Indian buying an emerald could have made either a fashionable choice and/or it may have been dictated by astrological belief; but whatever the basis, the selection would have been an invaluable one. This fascinating green gemstone is 20 times rarer than a diamond of equal carat and quality and it is only right to say that emerald is one of the most prized coloured gemstones on earth.

Of late, Indians have been increasingly looking for jewellery that is exquisite, priceless and heirloom-worthy; classic pieces with stand-alone stones or multiple-colour stones — preferably emeralds and rubies — are favoured statement pieces.

While purchasing gemstones it is important to buy from specialists who deal in them. Gemfields always encourages certification for high-value gemstones. Its emeralds are sold with full disclosure of treatments (always done under expert supervision) that were carried out. We also encourage our partners and jewellers to make a complete disclosure while selling the stone or the jewellery. Synthetics and imitations do exist in the market and although jewellers would normally sell them as such, certification sets to rest all doubts in the minds of the customers.

Rupak Sen
Regional Marketing Director, Gemfields-Asia





ABOVE: A spectacular 472 ct. emerald crystal “El Itoco” recently discovered at the La Pita Mine in Colombia is shown next to an 11 ct. crystal, a more typical size for Colombia, and a 1 ct. diamond. The emerald and diamond necklace was designed by Jean Schlumberger for Tiffany & Co., circa 1960. The three large Colombian emeralds in the centre range between 6.65 and 7.41 ct.

gemstone was plagued by negative publicity about undisclosed clarity-enhancing treatments.

Scientists from GIA have performed extensive research on the feasibility of identifying the multitude of emerald fillers available by spectroscopic techniques and, over the years, their findings have been published in *Gems & Gemology*.

In a 1999 article “Classifying Emerald Clarity Enhancement at the GIA Gem Trade Laboratory,” the methodology the research team devised to establish the size, number and position of filled fissures and the basis to classify the apparent degree of clarity enhancement achieved was explained. The research led to new information on emerald reports, indicating the degree of clarity enhancement — minor, moderate or significant.

Since emerald’s value in the marketplace can vary significantly, depending on the stone’s origin and the extent to which it has been subjected to treatment, an independent gemmological report is highly recommended, since reputed laboratories such as the GIA has the expertise and instrumentation to determine the country of origin as well as detect sophisticated treatments.

Buyers have the right to know if a stone has been enhanced in any way. If unsure about the possibility of enhancement, the seller should

Besides the fact that emeralds are beautiful stones, people in India buy them because they are considered auspicious and have



a history that dates back several thousand years. For several generations, royalty in India, especially the Nizam of Hyderabad, the Rajmata of Gwalior and the Rajmata of Jaipur have owned the finest emeralds in the world. I do not know about it being fashionable, but emerald is one stone that no astrologer will ever advise anyone against wearing. It is neutral, beautiful and also beneficial. It is believed that emeralds bring peace, tranquillity and joy, unlike ruby which is considered risky and sapphire which is a stone no one in India will touch with a barge pole.

Some people buy emeralds because it is fashionable, some due to a belief in its curative properties and some for both. However, it must be mentioned that a lot of people do come to us on the advice of their astrologers — to buy a four-five carat or *ratti* emerald.

Of late, untreated emeralds are becoming harder to find and even in case one finds them, they are prohibitively priced. I have a deep attachment to this beautiful gemstone and this is obvious in the book *The Emerald Story*, which I co-authored with my daughter.

Yogendra Durlabhji
Messrs K.S. Durlabhji, Jaipur

either inform the buyer that the emerald is likely to have been enhanced or obtain one of GIA’s reports that will indicate whether or not there has been any enhancement.

GIA’s Coloured Stone Identification Reports assess the characteristics of a mounted or loose, polished or rough stone — weight, measurement, shape, cutting style and colour — and indicate detectable treatments and also whether it is natural or synthetic. The report also notes if the material is a simulant with no known natural components or if it has been assembled from two or more separate components.

The Coloured Stone Origin Reports which are available for any polished or rough, loose or mounted natural emerald contains the same information as the Identification Report, with the

According to Vedic astrology, when one wears an emerald, a reaction enhanced by light and water happens and its reflection on the body improves speech and memory. Emeralds are said to represent Mercury, the planet of knowledge and communication, and the gemstone is believed to give the wearer a cool mind and intellectual prowess. In the olden times, bold and personal messages or seals were also inscribed or carved on them.



An emerald's lush colour soothes the eyes and the mind: its lustre is like fire and transparency like water. There are those who prefer the yellowish green stone and those who like the bluish green, but whatever the hue, you could be missing out if you do not own an emerald. They were and will always remain fashionable. Also, I do not think that those who buy emeralds for fashion also necessarily believe in their astrological value, except for those who wear large single stones.

Synthetic emeralds exist in the market, although the extent of its prevalence is not known. Of the known synthetics — green glass, synthetic doublet hydrothermolic and flux — hydrothermal emeralds are easily available. Experienced jewellers, however, have trained eyes and are able to distinguish natural emeralds from the synthetic ones because the latter's non-transparent reflective indices are much lower and show a more intense absorption spectrum and fluorescence under ultraviolet light. Nowadays, scientific ways to distinguish between synthetic and natural and certified stones detailing all aspects have gone a long way in increasing customer confidence.

The availability of fine quality emerald is limited and treatments have to be done to improve colour and clarity. Trade is, however, against any method used in processing, except traditional oiling.

Emeralds are soft and not entirely flawless; but if handled properly, they are a pleasure to own. I would always recommend investing in at least a string or two of emeralds. A diamonds and emeralds combination is a contemporary option while emerald with jadau are for those who prefer traditional jewellery.

Chandra Surana

Bhuramal Rajmal Surana (Johuree), Kolkata



Certified Jewellery



Sanghvi Diamonds

Crest of excellence

111, Chawla Building, Ground Floor,
Shop No.4, Zaveri Bazar, Tamba Kata, Mumbai - 3
Tel: 022-22442855 / 022- 23452666
Mobile: 9892641372 Com: 2855

Email: sanghvidiamonds01@gmail.com
bhaveshsanghvi31@gmail.com



Emeralds are an integral part of Indian tradition and heritage. It is a classic stone and will remain evergreen. Emeralds are not governed by fashion in as much as they are by astrological belief and investment value. According to astrology, the gemstone governs Mercury (Buddha) in the zodiac and has positive virtues. It is considered a neutral stone for success and longevity in career and business.

The craze for emeralds has existed since centuries. Kings and businessmen have been trading and investing in them since ancient times. World over, emeralds are the second-most sought-after gemstone after diamonds.

Today, people buy emeralds primarily for three reasons — astrological belief, weddings and investment. Emeralds bought due to astrological reasons are based on an individual's horoscope and generally have to conform to certain attributes such as they have to be of a particular size (ratti), a certain shape (emerald cut or oval) and look (flawless, sans black spots or cracks). These attributes are, however, not demanded by those who buy the gemstone for the sake of investment or fashion.

Emeralds do not have many stimulants like ruby or diamond. But, being a natural stone, it is becoming rarer by the day. In fact, non-treated emeralds are difficult to find and very expensive.

Advanced methods of treatment have changed how emeralds look today. However, treatments done on natural emeralds require be to disclosed and anyone buying them have to ask for authenticity certificates from dealers.

The value of emeralds is not going to go down anytime soon and hence is a good investment. Having said that, one definitely needs to source the gemstone from a trustworthy dealer; this is important since there is no industry standard for the pricing for emeralds like the weekly Rapaport Report for diamonds.

Ankur Shah

Ansh Jewels, Jaipur



added determination of geographic origin, when it is possible to establish.

Caring for emeralds

Emerald is 7.5 to 8 on the Mohs scale of mineral hardness and has fair to good toughness. This makes it a stone that requires more care in wearing than ruby or sapphire. Even so, emeralds are beautiful stones for all types of jewellery and with proper care will last for generations. Heat can damage emeralds, especially by extending existing fractures. Light and chemicals can cause the oils, resins and polymers used to fill surface-reaching fractures to alter in appearance or deteriorate.

Some estimates state that 90 per cent or more of emeralds are fracture-filled. Since the great majority of fashioned natural emeralds contain filled fractures, it is risky to clean them ultrasonically or with steam. Ultrasonic vibrations can weaken already-fractured stones and hot steam can cause oil or unhardened resin to sweat out of fractures. Using warm, soapy water coupled with gentle scrubbing is the safest way to clean emeralds.



Jewellers across India can access the tools and knowledge they need to fully understand, appreciate and confidently sell this popular gemstone through the GIA which offers expert gemmological training as well as take-in services for GIA Identification and Country of Origin Reports. ■



Life
CELEBRATE
LIFE



WAMAN HARI PETHE JEWELLERS

PURE TRUST SINCE 1909

Thakurdwar 2385 3521/2385 8470	Ranade Road, Dadar (W) 24301592/61304000	Gokhale Road, Dadar (W) 24301522/33	Borivali (W) 28335833/44	Vile Parle (W) 2610 5201/02
Goregaon (W) 28710108/09	Chembur 25290171/72	Sion 24090225/6	Badlapur 0251-2695147/8	Vashi 27668407/8
NAGPUR 0712-2229660/1	AURANGABAD 0240-2354417/8	KOLHAPUR 0231-2669812	PANJIM GOA 0832-2230832/33	INDORE 0731-2525200 /1
				Vasai 0250-2384905/6
				AHMEDNAGAR 0731-2525200/1

Royal heritage

Created exclusively for kings and emperors, *kundan meenakari* jewellery is evocative of the exotic city of Jaipur in Rajasthan. Cherished for its exquisite beauty and cultivated by generations of goldsmiths and craftsmen, the *kundan meenakari* craft is the showcase of a magnificent and royal legacy, says **Yash Agarwal**.

Known as the Land of Kings, Rajasthan is truly a marvellous realm. Blessed with natural beauty and a colourful history, the state is a dream destination for travellers from across the globe. Its serene lakes, vast desert and the remnants of a rich and romantic past in the ruins of lavish forts or even in the restored splendour of majestic palaces sets it apart. The jewel in the crown of

this land of myriad colours, vivid art and vibrant culture, however, is the *kundan meenakari* style of jewellery — a style that harks back to a royal past and is believed by many to be the oldest form of jewellery made and worn in India.

The art of embedding precious jewels and metals into the surface of objects was first introduced by the Mughals. Flourishing under



YASH AGARWAL

is an award-winning jewellery designer and Creative Director of Birdhichand Ghanshyamdas Jewellers.



royal patronage, it was adopted with enthusiasm by the Rajputs of Rajasthan who began a whole new paradigm of crafting jewellery that is today famous the world over as *kundan meenakari*. In the social-cultural milieu of those times, jewellery was emblematic of creative expression and beauty and the Rajput aristocracy embraced the art and lavishly applied it in their jewels and other artefacts. As a matter of fact, gem-encrusted weapons were seen as symbolic affirmations of the sanctity of their caste.

The *kundan meenakari* style of jewellery presents a unique blend of two distinct genres of jewellery crafting. The *mélange* of *kundan*, meaning highly-refined gold, and *meenakari*, the Indian name for enamelling, creates a new idiom in jewellery style. The technique used in the creation of this special jewellery is known as *jadau*. This enchanting style portrays tasteful enamelled patterns and is accompanied by sparkling gemstones. The style is based on various themes that include flowers, animals, birds and more that are wrapped in beautiful colours and designs.

What distinguishes *kundan meenakari* from other jewellery is the fact that while most gold jewellery is crafted out by a single goldsmith, *kundan meenakari* involves the expertise of a chain of skilled craftspeople to create the finished product. It begins with the designer, the *chitera*, and then moves on to the goldsmith

or *swarnakar*, the engraver or *kalamkar*, the enamellist or *meenakar*, the polisher or *chiknawala*, the stone-setter or *jadia* and, finally, the stringer or *patua*.

The first step in creating *jadau* jewellery involves making the base ornament. Gold of high purity is first hammered and made into plates of 20-25 gauge and then moulded by hand into motifs which include patterns such as mango, hand-fan, flowers, animal and birds. The shapes and forms are limited only by the craftsman's imagination. These are then soldered with high purity gold solders or with cadmium solders to give shape to the jewellery, keeping the hollow cavity on the upper surface and the flat plate on the lower surface.

After this, the base jewellery pieces are given to *meenakars* for enamelling. Traditionally, *meenakari* — colouring and ornamenting the surface of metals by fusing brilliant colours — is done on both the lower and upper surfaces of the jewellery, with the *meenakars* first engraving very fine and minute designs on the flat surfaces of the base and then filling these engraved surfaces with *meena* of different colours. Traditionally, gold has been used since it holds the enamel better, lasts longer and its lustre brings out the colours of the enamels. Silver, a later introduction, is used mostly for artefacts.

After filling the *meena* (the feminine form of *minoo*, meaning heaven in Persian), the jewellery

FACING PAGE:
A bangle set with diamonds, with enamelled flowers and leaves in red, green sky blue and white adorning its surface.

BELOW: A pair of *kadas* embellished with *kundan meenakari*, with bands of floral motifs set in diamonds against a green enamelled exterior.





images courtesy: Birdhichand Ghanshyamdas Jewellers

is put into ovens at temperature just below the melting point of gold. This makes the *meena* stick to the gold molecules and acquire a glazing on the surface. It is generally believed that the better the purity of the base metal, the better is the shine and sharpness of the *meena* colours. The colours that are mainly used are bright shades such as red, green and blue with inlays of gold, cream and white. However, nowadays, fast colours such as pink, turquoise and black are also used.

After *meenakari*, the jewellery pieces are polished and given for *jadai* or setting of precious and semi-precious gemstones such as diamonds, rubies, emeralds, sapphires and tourmalines. The shaping and fixing of stones is followed by making, filling and studding of *kundan* whereby hyper-purified gold leaf foil is inserted between the walls of the stones. The gold foils placed below the stones enabled greater reflection of light through the stone, thus increasing its intensity and brilliance. In the final phase, the jewellery pieces are assembled, tied with pearls or beads or gemstones.

Kundan meenakari is also popularly known as Jaipuri jewellery since the Rajasthani city of Jaipur has traditionally been the centre for *kundan* jewellery in India. The city is also home to luxury jewellery brand Birdhichand Ghanshyamdas Jewellers, a pioneer in the celebrated style of *kundan meenakari*. Birdhichand is not just a

name but a legend that was patronised by the royals of Rajasthan. Inspired by the plethora of motifs, the shower of colours, the timeless art and the warmth of tradition that defines Rajasthan, the jewellery house has innovated with *kundan meenakari* in numerous ways, experimenting with coloured diamonds and *polki* and rendering *meenakari* into each one of its exquisite collections.

Kundan meenakari is exquisite art, but howsoever beautiful it appears to be, there are certain aspects that one needs to keep in mind before buying *kundan meena*. In trying to differentiate between an old and a new *meenakari* piece, it should be remembered that the older the piece, the more intricate the design and the brighter the colour. Imperfections in a diamond can be identified by tiny rents or fissures and specks. Also, real diamonds can never have scratches on the surface.

Genuine *kundan*-set crystal has a mellow, opaque appearance. Artificial *kundan*-set crystal is transparent and glitters. This is due to the fact that glass is used instead of crystal and coloured tinfoil is used under the stones to create the illusion of colour.

Real *kundan meenakari* jewellery must be placed between layers of cotton wool, sealed in a top-quality plastic bag and always wiped with a suede cloth to restore shine. ■

ABOVE: A *bajuband* crafted in yellow gold with textured metal bars and a centre motif set in blue enamel with full-cut diamonds, emeralds and a big emerald drop.

BE DIFFERENT. MOVE AHEAD



International Lab Certificates



Only analyzes a diamond on around **40** Parameters.

*** representing all 3rd party diamond grading laboratories.

Divine Solitaires Certificate



Stringently analyzes as well as Guarantees every diamond to qualify on all the **123** parameters. (Less than 1% of the diamonds of the world meet above standards)

- Every Divine Solitaires is Guaranteed natural diamond.
- Every Divine Solitaire is (Ex. Ex. Ex.)^{Plus} Hearts & Arrows Cut.
- Transparent Pricing and buyback & upgrade

WALKING THAT EXTRA MILE IS WHAT MAKES THE DIFFERENCE

Available at 93 premium jewellers across 58 cities in India.



Hearts & Arrows

(Ex.Ex.Ex)^{Plus}

Craftsmanship



Standardised Pricing



Buyback / Upgrade



Certification



Laser Inscription

For Trade Enquires, Contact: Bhavesh Sheth: (022) 2266264880/09870089599

DIVINE
SOLITAIRES

www.divinesolitaires.com

BIG on look LIGHT on weight



Electroforming epitomises the cutting edge in jewellery-making today, allowing manufacturers to create unique designs in lightweight jewellery that is not possible with techniques such as casting or stamping.

K. Srinivasan gives an overview of the technique and the remarkable results it provides.

Electroforming is a specialised process that grows metal through the electroplating process, being, in fact, the advanced version of the latter. Blending new technology and traditional electroplating techniques, it represents the cutting edge in jewellery manufacturing today. And, while the process has been around since the 1840s, it is only in the last few decades that jewellery manufacturers have begun to explore it. Using electro-chemistry and advanced computer controlled equipment, electroforming can process any complex 3D design into lightweight jewellery, which is not possible when one uses other techniques such as crafting by hand, casting or stamping. Also, the results are most often quite remarkable: for instance the electroformed crown with which Prince Charles of Great Britain was crowned!

Electroforming

The electroforming process creates an electroform piece through electro-deposition of a base form or core, known as mandrel, in a plating bath. Here, an electrolytic bath — hot or cold — deposits gold, silver or copper onto a conductive patterned surface such as glass or stainless steel and once the material is plated



K. SRINIVASAN,
Chairman and Managing Director, Emerald Group of Companies, has over 28 years of experience in the jewellery industry and is the guiding force behind one of the most modern manufacturing units in India.

to the desired thickness, the electroformed part is stripped off the mandrel, leaving behind the hollow metal.

The difference between electroforming and electroplating is the thickness of the plating. In electroforming, the plating is thicker and self-supporting once the mandrel is removed.

While there are a variety of electroforming systems in the market that use slightly different methods, the general principles are the same.

The procedure begins in a manner similar to casting, with the construction of the cores or mandrel. For a typical hot-bath electroforming system, these cores are constructed out of a tin-lead bismuth alloy while cold-bath systems utilise wax. The quality of finish of the cores, constructed by means of white metal spin casting technology, is crucial since any defects in the original mould can be amplified during the metal deposition process.

After the mandrels are complete, they are mounted on a rack either by affixing them with a single screw or by suspending them from wires anchored into the mandrel. The mandrel rack goes through a series of cleaning and plating operations before it is immersed in a gold bath where it spends several hours until it has achieved a preset thickness of about 100 to 160 microns. The mandrels are then taken off the rack and screws or wires removed, leaving

FACING PAGE: A superb amalgamation of lightweight stamping units, comb texture and a clean colour enamel with a gentle mix of CZs makes this a piece of jewellery to watch out for.

ABOVE: A press takes seconds to manufacture stamped jewellery such as this necklace, ear rings and bangles.

a small hole in each piece that goes through to the core.

Finally, another 10 micron layer of alkaline copper is applied over the gold to protect it while the core is removed through a process called evacuation. After the core is evacuated, the copper coating is removed by using an acid bath, which etches off the copper without affecting the gold.

The coated mandrel meanwhile is heated to a temperature high enough to melt the core without affecting the copper and gold plates. The molten core material escapes through the hole left from fixing to the rack and one is left with a hollow gold electroform that can be transformed into an ear ring, bracelet or any other piece of jewellery.

The electroforming process allows extreme precise duplication of the mandrel. This results in perfect process control, high quality production and can be repeated numerous times.

Benefits

- Electroforming is very effective when it comes to requirement for extreme tolerance.
- As compared to other metal forming processes like laser-cutting, photo-etching, stamping and machining, electroforming also stands out in terms of reproducibility and complex products.
- The high resolution of the conductive patterned substrate allows finer geometries, tighter tolerances and superior edge definition.
- It is a highly cost-effective method for prototyping, small and large series.

Electroforming and jewellery

The technique by which an electroformed piece of jewellery is created is quite “cool” and can be explained to an extent by the analogy of a chocolate éclair: like, if one were to suck out the creamy chocolate from within an éclair, all one would be left with is a shell, and if that shell were of gold, you would have an electroform.

If one were to take a typical three-dimensional piece of costume jewellery and give it a gold electroplate before somehow removing the base-metal core, one would be left with a very thin gold foil shell shaped like the original piece. But, this gold electroplate surface which would be only a few microns thick would crumple up after you would have removed the core. A gold surface that thin has no structural integrity: it needs the core to hold its shape.

However, if you were to use a very dense and thick gold plate that was approximately 100 to 160 microns or about four to six thousandths of an inch, you would have a hollow but sturdy piece of gold in the shape of the original when you removed the core. This is what makes the hollow gold process especially suitable for manufacturing ear rings.

One question that would obviously arise here is: why would one want to remove the core at all? The answer is that if the core is not removed, jewellery retailers would simply have a piece of thick gold-plated costume jewellery that



In electroforming, the idea is to create designs that flow and cannot be easily stamped. It is the artistic element of electroforming that stands up to the glare.

cannot be marketed as fine, karat gold jewellery. Besides, the piece of jewellery would also have a lot of weight. This would be meaningless since the essence and charm of electroform jewellery is the big “gold” look complemented by light weight.

One of the unique considerations when designing for electroforming is to organise the piece in such a way that the evacuation hole will wind up where you want to attach a finding. This allows a cover-up of the hole in an unobtrusive way. As a matter of fact, in Italy,

ABOVE: Finely-crafted natural flower forms made by electroforming and set with stones.

with electroform jewellery being recognised as unique and desirable objects, many manufacturers are deliberately leaving the hole in an obvious location, thereby indicating its authenticity and attaching a designer label to it.

A notch above stamping

While electroforming is an efficient process that produces thin-walled jewellery and very little scrap, it is not necessarily a cost-effective alternative to stamping. Take for instance the number of hours that a piece of jewellery spends in an electroforming bath in comparison to the seconds it takes a press to bang out a handful of stampings. Even with automation, electroforming is not a mass production technique since one can only produce a few items at a time on one machine.

So, the question arises that if a jewellery design can be made by stamping, then why would a manufacturer electroform? The answer is that the idea is to create designs that flow and cannot be easily stamped. It is the artistic element of electroforming that stands up to the glare and shines.



Typical electroforms feature sweeping designs with flowing undercuts that would be impossible to make by stamping. True, it is economical to manufacture lightweight and classy jewellery by using the stamping process, but finesse and complex 3D designs are achievable only through electroforming. The 3D features allow manufacturers to see the realistic view of an image and then produce articles such as statues, idols, jewellery, gift articles and more to stunning perfection. And since, unlike a casting, the final product is hollow, the technology allows jewellery designers to create feather-light big, bold gold earrings and bracelets that would otherwise have been quite unwieldy in solid gold. Electroformed jewellery is wear-and-tear resistant, manifests a look that instantly grabs attention and is perfect for customers who look for distinctive, upscale products. ■

ABOVE: Complex designs crafted by using electroforming.

TOP AND LEFT: Economical and lightweight jewellery using the stamping process.

First impressions

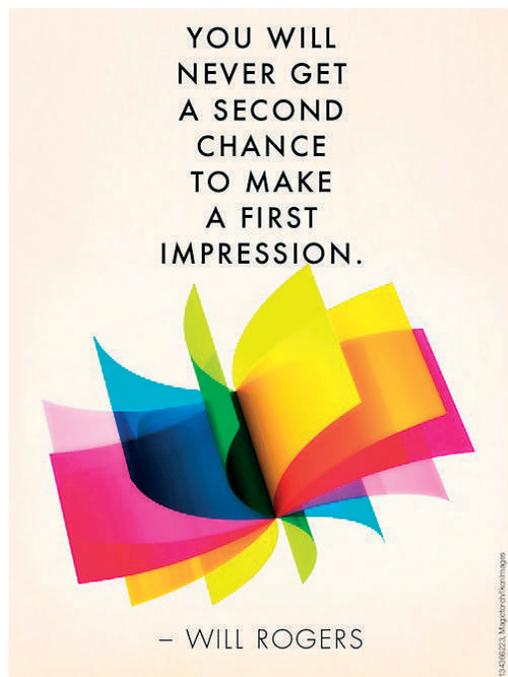
In our fast-paced and information-overloaded world, people judge us instantly by our appearance. Therefore, it is best we give the world a good first impression and a lasting powerful image, says **Urmila Mitra Chandy**.



URMILA MITRA CHANDY is a trained image consultant and fashion stylist with vast experience and knowledge about international protocol, hospitality and etiquette.

Like it or not, people will look at our appearance to try to figure out what is inside.

We often judge others, not by the words they speak but by what meets the eye. As a matter of fact, 93 per cent of the communication is visual. It takes just three to five seconds to make a first impression. Our grooming, dressing, etiquette and deportment greatly influence the opinion of everyone around us. It takes in-depth knowledge of the art and science of image management and applying it to the different roles that people perform at different stages of their career and different occasions, to project the right image that influences others.



First impressions

Will Rogers' quote "You will never get a second chance to make a first impression", reminds us of how important it is to present ourselves in a way that is an appropriate representation of what we want people to think or remember about us.

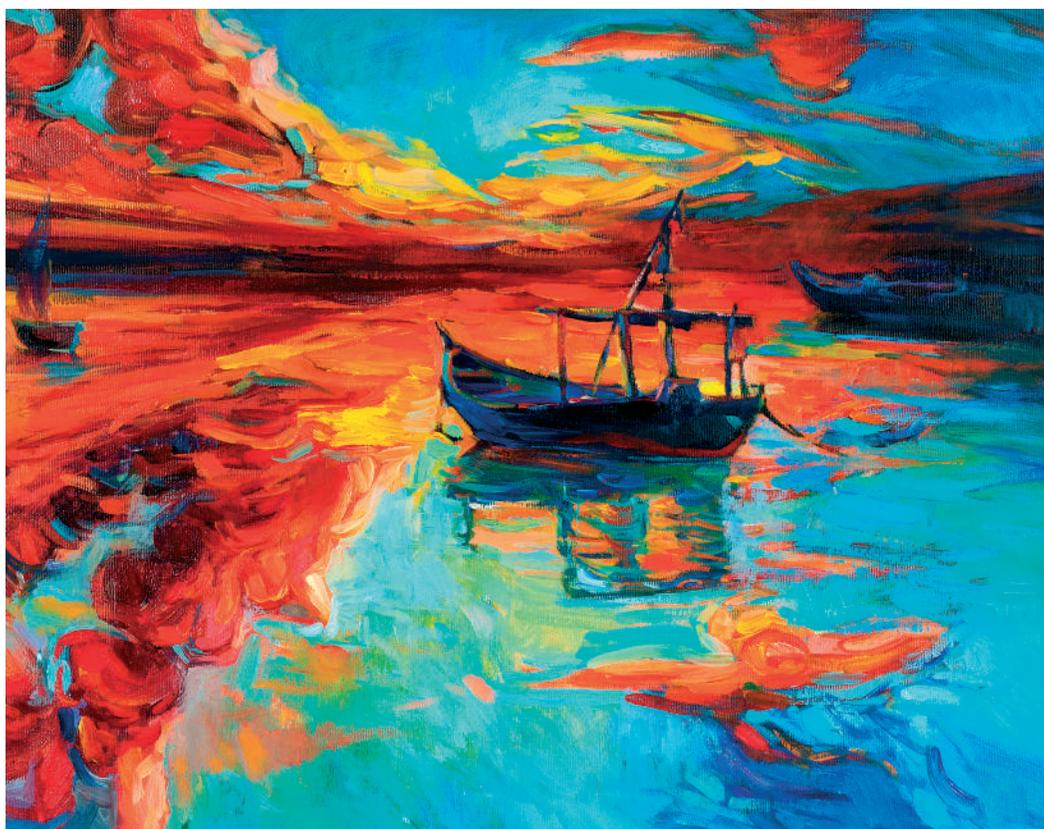
"First impressions matter when you want to build lasting trust," says Robert Lount, an assistant professor at Ohio State University. "If you get off on the wrong foot, the relationship may never be completely right again."

First impressions are indelible. Why? This is because in our fast-paced, information-overloaded world — with multiple stimuli bombarding us every second — people's heads are spinning. They must form quick judgments to make sense of the world and get on with what they have to do. When people meet you, they take an instant mental snapshot. The image of you becomes the data they deal with for a very long time.

Are their data accurate?

Quite amazingly, yes. Even before your lips part and the first syllable escapes, the essence of you has already axed its way into their brains. The way you look and the way you move is more than 80 per cent of someone's first impression of you. Not one word needs to be spoken. It's a great feeling when you can make heads turn for the right reason!

Image matters as people make judgements and assumptions based on limited information. It is essential to create a powerful first impression to be successful in personal, professional and social life. Our image which is essentially our message, our communication to the world is mostly visual and hence it is important for us to delve deeper.



Boyvan Dimitrov/Shutterstock.com

ABOVE: Even a painting is called beautiful when it looks good and is in harmony with the world.

Everyone makes an impression; but very few make a 'lasting impression'.

First impressions are very powerful. Social psychologists say it takes just a few seconds for someone to make an initial impression of a person. It then takes several hours to confirm or deny that initial impression. People often listen with their eyes. So we first need to speak with our appearance.

As a professional we are always managing our impressions. Another term for image is personal branding. All of us have it within ourselves to pull out our best resources and use them as effective and powerful tools to create a strong and attractive personal brand. At the very least, we owe it to ourselves to build an authentic, appropriate and attractive personal brand.

Based on 40 years of research by the Conselle School of Image Management, USA, our clothing, grooming, dress and body language affect the way we think, feel and act. Others then react or respond to us accordingly. Simply put: if we look better on the outside, we feel better on the inside. Image management is not just skin-deep. It is an inside-out transformation. It affects how we feel about ourselves.

Our self-esteem is our gateway to success. Our self-image, which was probably formed in our younger days, is very important in this

respect. We need to first and foremost learn to love and appreciate who we see in the mirror and only then can we expect others to appreciate it. Here is where the second aspect of self-esteem comes in — what others think of us. Another's opinion is important because the other person could be our client, boss, interviewer, friend or co-worker.

People with high self-esteem are able to value themselves as unique entities, aside and apart from their role or ambition. They base their value on their own internal standards. Internal "happiness" with one's self plays a crucial role in job performance and overall satisfaction in life. A positive self-image affects our physical, mental, social, emotional and spiritual well-being. Self-image is not a fixed one; it is dynamic and changing. We can learn to develop a healthier and more accurate view of ourselves, thus changing the distortions that we see often in the mirror.

Image management

Image management is an ongoing, pro-active process of evaluating, evolving and controlling the impact of our appearance on ourselves, on others and the achievement of our goals. Research shows that projecting the right image makes people attribute confidence, superior ability and other positive elements to them. It



Alexander Image/Shutterstock.com

opens doors, giving them access to decision-makers, greater success in hiring, promotions and salary levels, allowing them to lead more satisfied personal, professional and social lives.

Nobody is born perfect. But, we definitely can be the best version of who we are. Presenting ourselves well is an amalgamation of many things. Even a painting or any work of art is called beautiful when it looks good and is in sync and harmony. A shabby and untidy painting is quite disturbing and will be never appreciated — no matter how good the artist is.

It is a hard fact, but nonetheless the truth. Image is everything. Dressing plays a huge role in visual communication. Our clothes tell a story too; even before we get a chance

to speak. Employee dress code is a projection of the organisation's image. In fact, research shows that office dress code has a positive impact on productivity. Whether it is power dressing, casual tailored formals, semi-casuals or informal attire, clothes communicate at all times. Image management deals with the 4A's of power dressing which are Appropriateness, Attractiveness, Authenticity and Affordability. In-depth knowledge of the power of dressing gives one an edge over others on how to dress knowledgeably. Power dressing has come a long way. Today, it helps one to climb the corporate ladder twice as fast than usual. Dressing knowledgeably is a beautiful form of politeness. It commands respect. It is a professional way to show people that we really mean business. Looking unprofessional is not an option.

In the fast-paced and competitive world, he who has the edge stands out in a positive manner. It helps us create our own destiny with the positive impressions that we leave in the minds of others. Our appearance, body language, communication skills and etiquette is what opens new doors of opportunity for us, thus helping us cement everlasting relationships and achieving our goals in life. Living and existing are two very different things. Learning a profession is easier than learning professionalism. Being just another person is easier than being an individual.

At the end of the day, when we count our assets, we often fail to realise that we ourselves are our greatest asset. All we need to do is invest just three per cent of our income back into ourselves to become even better at what we did to earn money in the first place. When we begin investing in ourselves regularly, our whole attitude toward ourselves, our future and our finances will change for the better. We will respect ourselves more and will in turn be respected by others. When you dress well, it simply means that you respect yourself.

One of the simplest tasks that a salesperson in any field can perform to increase his productivity is to improve his grooming and look more appealing. Unfortunately, because it is so simple, it is often ignored. Image management is a process of unearthing one's inner strengths and enhancing our belief in our own abilities. To be naturally good at something is a boon, but unless time and energy is spent learning to get better, you only go so far.

Life is a rat race. The only way people can run the race better is by making sure that even before they run, they are prepared to run and excel. ■



Rehan Qureshi/Shutterstock.com

Damara
GOLD

*The
Falaksa
Collection*

Damara Gold Pvt. Ltd., 126, Mathuradas Mill Compound, Tulsi Pipe Lane, Lower Parel (W), Mumbai - 400 013.
Tel:+91 22 61843600, +91 22 61843618, Email : info@damaragold.com, Website : www.damaragold.com

*** Trade Enquiries Solicited ***

Vacancies in Marketing & Sales - Kindly Contact :- Mr. Sant Jha : 022 61843608



Guidelines on Gold Savings Scheme

The GJF recently held discussions with 25 top-notch corporate leaders on the impact of various rules under the new Companies Act, 2013 (effective from April 2014) as well as various notifications published till date in relation to the Act. Consequent to analysing the points of the discussion as well as expert advice sought and given by leading law firms in the country, the GJF has decided to make a formal representation to the Union Ministry of Corporate Affairs, requesting clarity and appealing for adequate time for compliance. Pending the representation and clarifications from the relevant ministry, the **All India Gems & Jewellery Trade Federation (GJF)** hereby issues the following guidelines to help members fully understand the impact of the Act.

At the outset it must be noted that these guidelines have been issued in general interest and should not be considered as binding legal advice. No member or any other company should consider themselves to be bound by such guidelines. Each member and any other company are advised to take legal advice in their individual capacities and formulate their course of action. The GJF will not be held responsible for any act or for any liability on any of the members or any other company.

These guidelines have been issued purely in good faith. GJF members and any other company relying on the guidelines should also ensure that no third party raises a claim on the GJF and accordingly also protect the GJF against any possible claims. The guidelines are applicable in the present situation, until adequate clarifications are received from the relevant ministry.

Guidelines

The Act specifies that monies received from public will not be treated as “deposit” if the same is received in the normal course of business, resulting in a sale of goods or services.

However due to various interpretations the term “deposit” is being implied to include monies received by companies, both private and public, under jewellery savings plans/gold deposit plans operated by jewellery companies in India, especially where *money is received in the form of instalments or otherwise from a person with a promise of offer to give returns in cash or in kind on completion of the period specified in the promise or offer.*

The GJF believes that the monies so received should not qualify as a “deposit” and hence should be considered to be out of the purview of the Companies (Acceptance of Deposit) Rules, 2014 and the restrictions under the Act.

- However as abundant caution, till such time the GJF receives clarity from the Union Ministry of Corporate Affairs (MCA), it advises all jewellery companies to modify the operation of the plans to restrict the plans up to a maximum of 365 days. Members are advised to ensure that acceptance of payments for such plans are closed and the necessary sale recorded within 364 days latest from the date of commencement of the scheme — even if clients do not voluntarily close the same. If required, members are suggested to bill the client for a relevant product (of relevant value) such as gold or silver and keep aside the same in the client’s name as safekeeping, till the client collects jewellery for the same. No cash is to be returned to any client in any event. It would be important to ensure that all transactions under the schemes culminate in sale of jewellery and that the respective scheme documentation clearly mentions that the scheme is a methodology of sale, where the consideration is being collected in instalments. There should not be a single transaction where no sale takes place in pursuance to the money collected under the scheme.





- There should be no mention of any benefits being extended to any client in any form, whether they are benefits like free instalments, lower rates, etc. The only thing that can be mentioned in the scheme documentation and treatment is that the additional amount is being provided as a discount. It should be ensured that there should be no possible interpretation of any “return” being provided by the member to its customer. We understand that only a clear understanding that a mere discount, as usually provided by the jeweller, will help us clarify that it is merely a sale transaction which is offering a discount and a varied methodology of payment.
 - Do not use any terminology such as “interest” in your marketing or in-store communications.
 - Refrain from using any banking or NBFC terms in your communications with clients and public.
 - Ensure that you limit your total monies collected through the schemes to equal or below 25 per cent of the net worth of your company.
 - Ensure that if you give any discount for plans within 11 months or 365 days, the discount does not exceed 12 per cent per annum calculated in simple or cumulative interest methods.
 - Already enrolled members in your plans may be intimated immediately regarding the changes brought about by the Act. In case of any enrolled members, who have deposited for a period greater than 365 days, such plans should be immediately culminated into sales. The existing customers may be requested to join the new plans which are issued in accordance with these guidelines.
 - All new enrolments should be in compliance of the provisions of the Act and must be limited to 365 days at the most and when members do not close within a period of 364 days, then on the 365th day such monies shall be treated as mentioned above — for billing and safekeeping.
 - These provisions currently apply only to private and public limited companies. Partnerships and sole proprietorships are currently not covered under these rules.
 - Review all your marketing literature and ensure all terms and conditions are clearly printed and signatures are taken from customers at the time of enrolment as the plan must clearly define all the above rules.
 - Ensure that a nominee name is included in the enrolment forms to ensure monies are claimed by such named nominees. This will also ensure that monies or the jewellery are not left with companies for long periods and nominees may be called when required to close the accounts since monies shall not remain unclaimed for periods greater than 365 days.
 - Members are recommended to account for all such monies under “sundry creditors” in your books of accounts.
 - Ensure that monies collected from consumers are used only for stock or as bank deposits and not diverted to any other use to ensure consumer safety and protection. The Government is particularly concerned about any default in commitments made to unwary consumers. Consumer protection is taken seriously.
- We hope the above clarifications will meet with your requirements as the GJF has given priority to this issue. It will keep all its valued members updated on further clarifications to be received from the Government in this regard. ■

Certification of Diamonds

From the expert: Mark Gershburg, CEO, GSI (Gemological Science International)



How is the certification of diamond gaining acceptance in India?

In the last few years there has been a significant increase in demand for diamond grading reports. The Indian middle class is highly educated and believes that it's important to have third party opinion when making a jewellery purchase. The GSI believes that this is a result of

a number of factors. One is a natural desire of consumers to know more about items they spend money on. Mark Gershburg thinks it is also the result of brilliant work done by our gem and jewellery industry to educate consumers on the importance of certification. The GSI knows that Indian retailers understand the importance of certification and see gemmological laboratories as their allies and are willing to work with them. This union helps to spread the message of importance of certification all over the country and benefits all parties involved in the process. Everybody, including laboratories, manufacturers, wholesalers, retailers and consumers learn from each other during their interactions. Gemmological laboratories work hard to educate not only consumers but also the trade and it makes it easier for everybody within the industry to communicate using the same gemmological terms.

Special norms have to be taken care of while preparing the diamond grading report and certification

GSI India, headed by Neeta Shah, VP of India Operations, prides itself in having highly professional and dedicated staff, with vast experience in the gem and jewellery industry as a whole and in gem lab business in particular. We also use the most advanced proprietary software as well as the newest technology in all our processes. All our procedures are designed in such a way that there are numerous checks and balances at every stage. For example, our software keeps records of

every transaction in every one of our offices worldwide. All these things together create right mix of people, instruments and software that allows us to deliver reliable and unbiased products. As all industry, GSI knows that our final customer is a consumer and he is the only customer that we serve. Integrity is in our DNA.

GSI's future plans

From day one, when the GSI opened its doors in New York City, we have been committed to maintaining the same high standards for diamond grading in our offices worldwide. GSI's commitment has always been to meet the client's demand beyond expectations. Therefore, we pride ourselves in providing quality service with a personal touch that our clients have come to respect and appreciate. As the demand for GSI certification is increasing, we plan to expand within India and worldwide.

About GSI

Gemological Science International, or GSI for short, is one of the largest gemmological laboratories in the world. Established in 2005, it is the youngest and most progressive organisation in its field that became a global powerhouse with its offices strategically positioned to serve major markets. Innovative thinking, new technology and impeccable service makes GSI unique and different. We successfully combined traditional core values such as integrity, with the most advanced technological tools to offer our customers a wide variety of products and services. From grading of loose diamonds (our core business) to jewellery grading, statistical data, laser inscription, treatment identification and other specialised services, GSI is the gemmological laboratory of choice for many industry leaders worldwide. It is constantly involved in proactive PR and marketing campaigns to maximise its brand image.

USA

India

Israel

Belgium

WWW.GEMSCIENCE.NET

Please visit us at
 7th **KGJS** Kerala Gem & Jewellery Show | 6, 7, 8 of December 2014
 CIAL Trade Fair & Exhibition Center, Cochin
 Booth No. G11



GSI India- Trade Center, 6th floor, Unit No. 601-B, Opposite MTNL Building, Bandra Kurla Complex. Phone: +91-22-26520354/26521081. E/W 1190, Bharat Diamond Bourse, BKC. Bandra (East), Mumbai-400 051. Thrissur, X/815-18,19,20, St. Louis Commercial Complex, Church Circle, Thrissur- 680001, Kerala



Franchise Business & TAXES

Franchise retail, the new business mantra of the jewellery industry, has thrown into focus taxation issues. **Narendra Soni** sheds light on some legal aspects.



NARENDRA SONI is Principal Consultant - Indirect Tax at RSM Astute Consulting Private Limited, consistently ranked among the top six accounting and consulting groups in India.

Over the last few decades, the Indian retail market has seen a significant increase in franchise-based businesses, with leading brands across industries leveraging their goodwill to increase market reach. One of the major sectors to favourably use this model has been the gems and jewellery industry and today, there are several leading brands and jewellers who have expanded both in the country and overseas through a combination of 'own' and 'franchisee' stores.

Franchising is a contractual bond between the franchisor — one who develops a brand and a business format through long years of selling a product or a service — and a franchisee, who is ready to assist the franchisor in establishing the business for his brand or product or service in a specified area. The franchisee usually provides capital and entrepreneurship at the retail outlet level and is obliged to follow the franchisor's concept of business operations, managerial expertise and market techniques.

The franchisor grants representational rights to the franchisee to sell or manufacture goods or provide services or undertake any process identified with the franchisor by symbols such as trademark, service mark, trade name (brand name) or logo in lieu of which the franchisee is obliged not to engage in selling, producing or providing similar goods or services identified with any other person in the defined territory.

The deemed sale concept under Article 366 (29A) of the Constitution of India covers a

transfer of right to use any goods for any purpose for levy of Sales Tax on sale or purchase. In the case of *Tata Consultancy Services vs. State of Andhra Pradesh 2004 (11) TMI 11*, the Supreme Court of India had held that Indian laws do not make a distinction between tangible goods and intangible goods that are capable of abstraction, consumption and use and that can be transmitted, transferred, delivered, stored, possessed and so on. Thus, various states levy VAT on granting of representational rights under the franchise-based business model.

Apart from VAT, the Government of India treats temporary transfer or permitting the use or enjoyment of any intellectual property right or transfer of goods by way of licensing without transfer of right to use such goods as *deemed service* for levy of Service Tax by incorporating them under Declared Service as defined under 66E of the Finance Act, 1994.

'Deemed sale' and 'deemed service' thus lead to dual tax implications at the assessment stage and throw up the moot question: when can transfer of right to use goods be considered either sales or services? In the case of *Imagic Creative Pvt. Ltd. vs. CCT & Ors. 2008 (1) TMI 2*, the apex court had held that payment of Service Tax and VAT are mutually exclusive and may consist of different elements, providing for attracting different natures of levy.

Courts have analysed agreements in numerous cases to determine which tax should



alphaspirit/Shutterstock.com

be made applicable, depending on the terms and conditions of the franchise agreements. The Kerala High Court in the case of *Malabar Gold Private Limited vs. CTO, Kozhikode & Ors. 2013 (7) TMI 101* had held that Service Tax should be levied in franchise agreements since the appellant company had entered into similar contracts with other franchisees and, thus, the transfer was not on an exclusive basis.

Going by the judgement, franchise agreement would be a deemed service when there is a temporary transfer of intellectual property right by the franchisor. Intellectual property may emerge from application of intellect, which may be in the form of an invention, design, product, process technology, etc. Also, the right transferred should be conditional and non-exclusive in nature and should be for a limited period. However, in the said limited period, control and responsibility of property must be retained by the franchisor. Therefore, according to the present law, Service Tax would be applicable on granting of temporary transfer or use of enjoyment of the intellectual property.

In the case of *Vitan Departmental Stores and Industries vs. The State of Tamil Nadu (2013) 12 TMI 743*, the Madras High Court had held that since

the assessee had transferred rights exclusively in favour of the transferee in respect of a specified outlet for a definite period of time, it was not a mere licence or transfer of right to enjoy but transfer of right to use intangible goods and hence Sales Tax could be levied on the received amount.

The concept of exclusivity is, thus, one of the essential criteria to be checked to understand the applicability of VAT or Service Tax on the transaction. So, the need of the hour is the proposed Goods and Services Tax (GST), which is expected to replace existing State and Central taxes and bring down incidences of double taxation/cascading of taxes on goods and services.

Until then, it is advisable to look twice before taking a leap. ■

In the Limelight



ROYAL SPLENDOUR

RBZ Jewellers' traditional jewellery crafted in 22K gold and embellished and enhanced with *kundan* and intricate work harks back to the days of royal splendour. The essence of the designs lie in tradition while gold has been used in varied forms and shapes to create flawless jewellery that is sure to leave everyone mesmerised.

DANCING DIAMONDS

Sparkles dance around this classy 18K white gold diamond ring holding a 0.60K **Divine Solitaires** diamond with (Ex. Ex. Ex.) Plus Hearts and Arrows cut. Each piece of Divine Solitaires, showcasing eight hearts and eight arrows in its cut, is crafted with care and the polish, proportion and symmetry is excellent.

Divine Solitaires diamonds reveal wonderfully the beauty, sparkle, brilliance and sheer fire that are the hallmarks of a diamond. Apart from distinct quality and nationwide standard pricing, Divine Solitaires diamonds carry authentic certification with a laser inscription that will make a diamond truly yours.





ETERNAL BOND

An immortal bond with Patan in north Gujarat has inspired **Abhishek Zaveri** to cull memories, emotions and experiences into a jewellery collection whose essence is classic modernity. The architectural forms of the jewels represent the famous heritage of Rani Ki Vav, Patan, Gujarat. Albeit the designs are immensely detailed, the collection is lightweight and its artwork reflects contemporary finesse. The feel of a royal heritage is reflected in its fusion of floral patterns and sharp colour combinations that also lend it exquisite beauty.

LIVE THE QUEENLY MOMENTS OF BYGONE ERA



It was concluded that such moments ceased to exist. You would often hear that such moments only belonged to a golden era: When a real queen would elegantly alight from a magnificent chariot amid undulating crowds waiting to greet her. When the noble woman's queenly ornaments would irradiate the arena with regal aura.

NAC Jewellers, having a certain liking for the glorious past, had brought back those moments in a grand way - Antique Collections. This necklace for example is a masterpiece of Meenakari work. While the brilliant arrays of Jaipur Kundan Flat Diamonds are mesmerising, the magnificently

blossomed Ruby - where the elegance of diamonds flowing from both sides meets and merges - is nothing less than a royal emblem. As enticing beauty brimming along the arrays has taken the shape of precious droplets called pearls, grandeur is at its summit here.

A pair of earrings, bearing all the charm of the necklace in their own little way, will give a romantic touch to the royal look.

With this antique piece of art on you, the regal era will come into existence for one more time. Adorn your neck with this wonderful necklace and launch yourself into a crowd. This mesmerising piece will send forth unrivalled aura, strictly drawing the line around you - a royal line - setting you apart from the rest. Sounds queenly. Doesn't it?

In the Limelight



BRIDAL SUITE

S. K. Seth's handcrafted collection is exclusively for brides-to-be and reflects the promise of a new beginning. The handcrafted *nakshi* work in traditional bridal red, *meena kundan*, deep green emeralds and pearls are perfect for a bride's trousseau jewellery. The suite consists of necklace, long *haar*, bangles, *jhumki*-style earrings and *maang tikka* in 916 purity hallmarked gold.



GIA®

The World's Foremost Authority in Gemology™



TRUSTED AND RECOGNISED WORLDWIDE

GIA Diamond Grading reports provide unbiased and expert 4Cs assessment, along with disclosure of known treatments. Each report contains a suite of security features to safeguard its integrity and facilitate document authentication. These include: unique and durable proprietary paper, micro-printing, security screens, watermarks, a hologram, and sheet numbering. A QR code provides a direct link to GIA's online Report Check, which allows for quick and easy confirmation that the report's grading details match those stored in GIA's global database. For more information about GIA reports and GIA's laboratory services, contact: labindia@gia.edu or visit www.giaindia.in

A BRIDE'S BEST FRIEND

Emerging as one of the largest manufacturers and exporters from Hyderabad, with a nine-decade-long experience, **Sanghi Jewellers** is all set to leave customers in awe with its latest collection. After the success of its lightweight and colourful jewellery collection, Tzeira, it has been motivated to launch a bridal choker collection christened Jashn. Inspired by Indian weddings, these necklaces, weighing between 125 and 200 grams, have a universal appeal and are meant for various pre- and post-wedding occasions like *lagna-patra*, *grihapraves*, *mehendi*, *sangeet* and more. The collection is as vibrant and joyful as the ceremony itself.



SIMPLY STUNNING

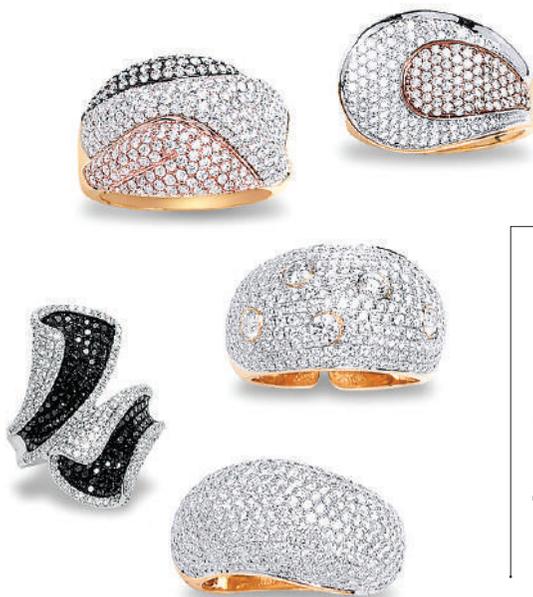
9kt by **Derewala** is a stunning line of gold jewellery that has been designed for the elegant and sophisticated Indian woman. Each piece has been carefully crafted with the help of Italian technology to appeal to the impeccable taste of those who pay attention to the finer details. Fashioned under the supervision of world-renowned jewellery experts, Derewala's 9kt is durable and are the perfect accessories, for the workplace as well as daily wear.



CONGRATULATIONS AND CELEBRATIONS

Fine jewellery from **Waman Hari Pethe Jewellers** has been a part of every celebration of its patrons. The value it accords to customers goes beyond mere trade, which is why it is now a retail chain that boasts of 17 showrooms across Maharashtra, Goa and Madhya Pradesh. The recent launch of a self-owned showroom at Alibaug and a franchise store at Nashik Road are new feathers in its cap as are its collections Navinya and Colours.

Established in 1909, Waman Hari Pethe Jewellers epitomises the concept of boutique jewellery — providing exclusive and exotic jewellery customised for each customer. As a matter of fact, the jewellery chain has also launched a design studio at Vile Parle West in Mumbai with the purpose of providing personalised jewellery to its clientele.



DISTINCTLY INNOVATIVE

EON Jewellery, a jewellery manufacturing off-shoot of Dharmanandan Diamonds has been standing out in the market for its distinctive product offerings. EON Jewellery's unique offerings play the role of a catalyst, enabling jewellers climb up the value chain to service their clients better. Product differentiation is the key for jewellers to break through the clutter and product innovation at EON Jewellery helps jewellers achieve this feat. The craftsmanship and symmetry of EON Jewellery is unique and fulfils one's dream of budget designer jewellery.



Sanghui Diamonds

Best of excellence

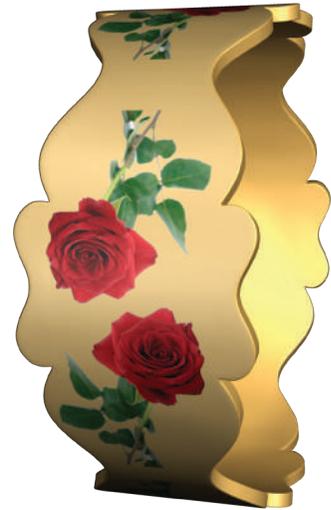
presents
unique diamond jewellery
collection with versatile designs
that accommodate in every occasion.

By blending jewellery and edge fashion
we create wearable dreams, each piece
imbibed with a soul and personal touch.



Owing to our client centric approach, we have modern
manufacturing facility to ensure that the finest quality of
diamond jewellery can be served in the least bit of time,
developing new designs & products beyond expectation.

Therefore, we are committed to provide genuine quality to our most valued
persons.... Our Customers.



EXPLORE YOUR DREAMS

Colours are an essential part of Indian
culture. We love to eulogise all things
colourful and also want them splashed
across our precious jewels. **K'olears** has
crafted these wishes into magical jewellery.
These ornaments, enhanced with the beauty
of myriad colours and novel, fancy artwork,
are India's first concept jewellery.



EXTRAVAGANT ALLURE

Shree Jee Jewellers, Jaipur's new offering
is an exquisite two-liner *polki kantha* made
of natural fine syndicate uncuts surrounded
by brilliants. The *kantha* spells modern
minimalism with a touch of tradition and
royal elegance and has pieces of *partaash* and
meena work. Shree Jee's Suvrat Mittal has
designed this extravagant, many-splendoured
piece himself, with the theme "Alluring a
tradition of excellence".

INSPIRING CREATIVITY

Swarovski has since 1965 been offering a unique selection of genuine gemstones and stones made from the purest raw material and crafted to satisfy the strictest standards. Like each year, this year too it has launched a collection of new genuine gemstones and created stone cuts and colours to stimulate creativity and push boundaries in jewellery and watch design.

88 Facets Cut

Continuing its dedication to advancing the range of zirconia products with stunning new varieties, Swarovski launched its 88 Facets cut. Eight being a symbol for infinity, the cut's auspicious name speaks of good fortune and happiness. Just like number eight's perfectly proportioned shape, the well-crafted, symmetrical facets of the innovative cut, available in pure white, is ideally suited for bridal jewellery.

Kashmir Blue Topaz

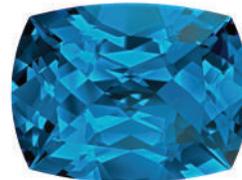
Swarovski Genuine Topaz is available in a wide range of extraordinary, bright colours. Ready to join these shades is the exciting new addition, Kashmir. Same as the other topaz colours, the rich blue is created with thermal colour fusion, a unique surface enhancement process that is patented in both Austria and the United States.

Alpinite Castable

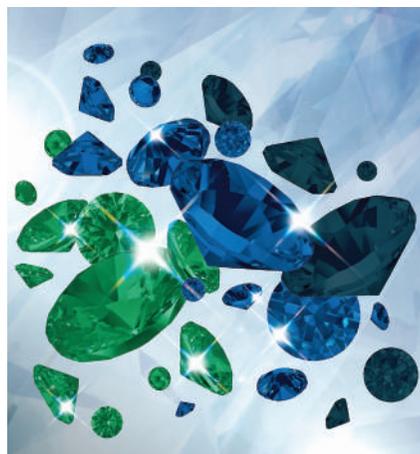
As proof of the company's belief in developing top-quality products, Swarovski has succeeded in offering an affordable imitation of emerald and blue sapphire. The new castable addition to Swarovski's synthetic stones portfolio is cut for utmost brilliance, perfectly calibrated and uniform in colour. Available in emerald green, sapphire blue and black, Alpinite Castable captivates the beholder.



88 Facets Cut



Kashmir Blue Topaz



Alpinite Castable



TREASURING TRADITION

Inspired by Mughal motifs, **Soni Nanalal Becharadas Jewellers** has introduced a new designer collection of 22K gold *chandbalis*. Embellished with *kundan* work and a combination of diamonds, pearls, *polki* and ruby, the collection perfectly fuses tradition with contemporary elegance. ■

THE INDIAN GEMS AND JEWELLERY INDUSTRY WILL NOW SHINE BRIGHTER



TRUSTMARK

GJF introduces Trustmark – A Business Excellence Protocol for the Gems and Jewellery Industry

Trustmark is a GJF initiative for the gems & jewellery industry aiming to build credibility, transparency and trust with stakeholders. Designed by experts based on international standards, the Trustmark protocol helps apply best practices to achieve growth and manage risks for businesses of all sizes. As a manufacturer, trader or retailer, Trustmark certification helps you better your business efficiency and deliver customer satisfaction.



Statistics

HS Code 7113 - Articles of jewellery and parts thereof; of precious metals

Import of jewellery in September 2014 (as on September 20, 2014) vis-à-vis September 2013 shows a jump in volumes from Thailand, UAE and China while those from the US, Switzerland, France and Italy have fallen.

HS Code 7113	September 2014 (as on September 20)	September 2013	September 2012
Thailand	63	9	156
China	61	16	4
United States	45	59	67
Switzerland	37	44	4
Italy	30	38	13
Hong Kong	18	12	
United Arab Emirates	17	8	2
India	11	16	87
France	5	10	220
Indonesia	3	1	
Singapore	1	2	
United Kingdom	1	1	
Germany	21		2
Ireland		8	
Canada		2	
Japan		1	

Import of jewellery in August 2014 vis-à-vis August 2013 shows a jump in volumes from Italy and Switzerland while registering a drop from USA, China and other countries.

HS Code 7113	August 2014	August 2013	August 2012
Thailand	123	3	55
Italy	90	10	15
United States	69	124	57
Switzerland	49	15	16
China	35	55	14
India	9	11	20
United Arab Emirates	6	6	1
France	5	13	8
Ireland	4		10
Japan	3		
Egypt	2		
Hong Kong	2	27	9
Indonesia	2		
Singapore	2	3	5
Germany		15	11
United Kingdom		1	
South Korea			2

HS Code 7108: Gold (including gold plated with platinum) unwrought or in semi-manufactured forms/in powder form

Gold imports from Switzerland increased in September 2014 (as on September 20) vis-à-vis September 2013 but were less as compared to September 2012. Imports from Australia also increased vis-à-vis September 2013.

HS Code 7108	September 2014 (as on September 20)	September 2013	September 2012
Switzerland	177	36	236
Australia	36		533
United Arab Emirates	31	13	99
Ghana	22		
United States	20	14	16
United Kingdom	18	4	5
South Africa	15	5	42
Tanzania	9		
Peru	6		
Brazil	5		
Canada	5	5	1
Saudi Arabia	4		
Singapore	4	16	7
Germany	3		
Malaysia	3	17	7
Russia	2		
Belgium	1		
China	1		
Colombia	1		3
Guinea	1		
Hong Kong			21
Turkey			3
Swaziland			1

Gold imports from Switzerland increased in August 2014 vis-à-vis August 2013 and August 2012. Imports from Ghana, Singapore, Peru, UAE, UK, South Africa, US and Australia also increased vis-à-vis August 2013.

HS Code 7108	August 2014	August 2013	August 2012
Switzerland	163	24	124
Ghana	35		
Singapore	30	9	
Peru	25	5	
United Arab Emirates	23	18	56
United Kingdom	19	4	3
South Africa	16	7	21
United States	13	5	15
Australia	11	1	109
Tanzania	9	1	
Canada	8	7	4
Colombia	6		2
Brazil	3		
Guinea	2	1	
Sudan	1		
Malaysia		20	7
Spain		1	
Hong Kong			6

Import of jewellery in September 2014 (as on September 19) vis-à-vis September 2013 shows a jump in volumes arriving via Delhi Air Cargo, Ahmedabad and Hyderabad. However, those arriving via Bangalore and Chennai have registered a drop.

HS Code 7113	September 2014 (as on September 19)	September 2013	September 2012
Delhi Air Cargo	130	107	344
Ahmedabad	102	69	73
Bangalore Air Cargo	31	34	102
Hyderabad Air Cargo	13	3	7
Chennai Air Cargo	10	22	19
Cochin	4	5	
Bombay Sea	1	5	4
Kolkata Air Cargo	1	2	4
Patparganj	1		
Bombay Air Cargo		2	

Jewellery imports via all key cities increased in August 2014 vis-à-vis August 2013.

HS Code 7113	August 2014	August 2013	August 2012
Delhi Air Cargo	226	44	79
Ahmedabad	102	136	45
Bangalore Air Cargo	54	10	48
Kolkata Air Cargo	5	4	6
Chennai Air Cargo	5	14	24
Hyderabad Air Cargo	4	3	3
Cochin	2	7	
Tughlakabad	2	4	
Bombay Sea	1		1
Cochin Sea		42	
Bombay Air Cargo		15	17
Nhava Sheva Port		4	

Gold imports via all key cities increased in September 2014 (as on September 20) vis-à-vis September 2013.

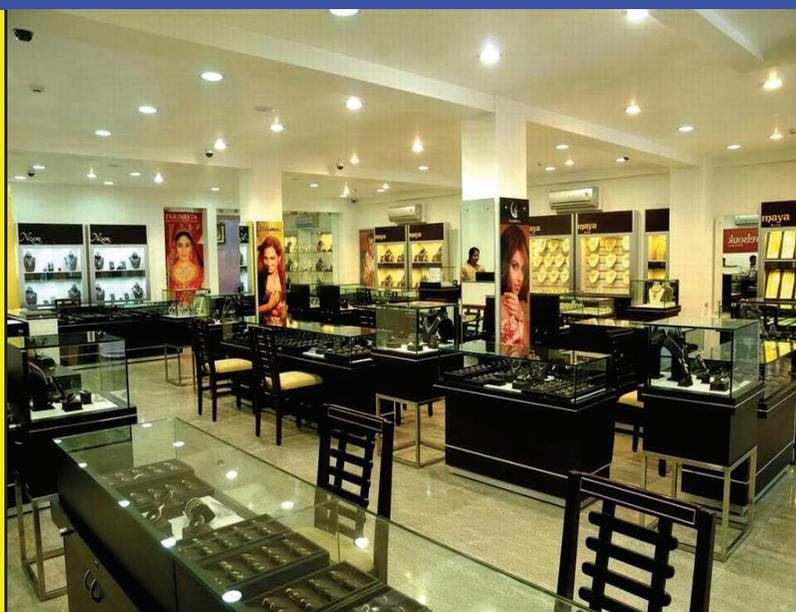
HS Code 7108	September 2014	September 2013	September 2012
Ahmedabad	92	6	67
Delhi Air Cargo	86	28	633
Bangalore Air Cargo	83	17	34
Chennai Air Cargo	44	31	72
Kolkata Air Cargo	28	21	51
Bombay Air Cargo	19	5	31
Hyderabad Air Cargo	9	2	
Cochin	3		14
Karipur (Calicut)			10
Trivandrum			2

Gold imports via all key cities increased in August 2014 vis-à-vis August 2013.

HS Code 7108	August 2014	August 2013	August 2012
Delhi Air Cargo	112	47	150
Bangalore Air Cargo	74	12	21
Ahmedabad	65	3	37
Chennai Air Cargo	50	31	48
Kolkata Air Cargo	30	8	21
Bombay Air Cargo	21		20
Cochin	7		
Hyderabad Air Cargo	5	2	26
Coimbatore			17
Karipur (Calicut)			4
Trivandrum			1

JEWELLERY STORE for RENT/TAKE OVER in BANGALORE

5000 sft Fully furnished Jewellery store with High End Interiors & Security systems of International quality & all facilities is Available for RENT/TAKE OVER on as is where is basis. Located in the heart of South Bangalore on 80 feet R.V.Road, Near Lalbagh metro station, very close to Jayanagar Market. Ideal for Jewellery House Looking for Expansion in Bangalore.



Call: 098450 33564

ALL INDIA GEMS & JEWELLERY TRADE FEDERATION

PROMOTING • PROTECTING • PROGRESSING

P & S Corporate House, Plot No. A-56, Road No. 1, 5th Floor, Near Tunga International, MIDC, Andheri (East), Mumbai 400093

Board Line: +9122 67382727 Fax Line: +9122 67382709 Email : info@gjf.in Website : www.gjf.in



Application Form

COMPANY / FIRM DETAILS

Name of Company / Firm

Address

Name of Representative

Date of Birth

Office Tel. / / Fax

Mobile No. E-mail

Whether member of GJEPC: Yes / No If yes, GJEPC membership No: _____

Pan No. Date of Issue

Sales Tax / TIN. No.

Type of Establishment: Private Ltd. Co. Public Ltd. Co. Sole Proprietary Partnerships Firm Trust Other

Type of Business: Jewellery Retail Manufacturer Wholesale Exporter Coloured Stones

Diamonds Pearls Media Service Lab Designer

Consultant Educational Institutions Other (Tick as many as applicable)

If other, Please specify:

Year of establishment:

No. of Showroom Total area of showroom / No. of Offices Total area of office

What is your specification? (In 10 words):

Qualification of member - general education:

Special / Technical qualification:

No. of employees (Total under your direct and exclusive control only - on rolls/on contract basis included:

Less than 50 51 to 100 101 to 200 201 to 500 More than 500

Turnover in crore (Optional) Within 5 crores 5 to 100 crores 101 to 200 crores 201 to 301 crores

301 to 500 crores more than 500 crores

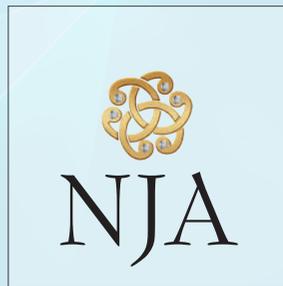
ALL INDIA GEMS & JEWELLERY TRADE FEDERATION



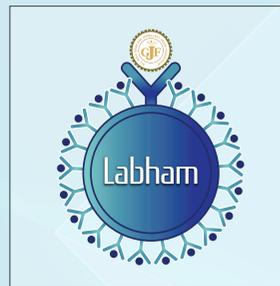
PROMOTING • PROTECTING • PROGRESSING



Preferred manufacturer of India - A B2B program initiated by All India Gems & Jewellery Trade Federation proves to be a Bridge that connects the prominent jewellery retailers to the Preferred Manufacturer across India. It gives an opportunity to build business network and getting associated with the elite league of the Jewellers community.



GJF's National jewellery awards are the most prestigious and noble awards of the gems and jewellery industry. It promotes & motivates the traditional essence of Indian culture in the form of jewellery. NJA motivates the crafting inspiration, passion, devotion, enthusiasm and innovative spirit of the jewellers in the industry.



"Labham", An interactive & intensive educational programme for Gem & jewellery industry. it provides knowledge about knowing & understanding various business practices, compliance to various taxation laws, insurance policies and benefits available to jewellers and basics of inventory management etc.



GJF has created a Business Excellence Protocol called TRUSTMARK designed specifically for the gems and jewellery industry in collaboration with ISOQAR. The Trustmark provides a tool which will be audited by a third party audit of the systems and processes of the applicant that would increase efficiencies and grow respective businesses and the industry.



“HRD Antwerp has an aura. High quality. Trusted to those who know their true European standards. C. Krishniah Chetty & Sons as a group have offered diamonds with HRD Antwerp certifications with confidence for over 10 years. We feel assured. We assure our clients through these premier documents.”

C. Vinod Hayagriv, Managing Director.
C. Krishniah Chetty & Sons.



SURETY SHINES, A CUT ABOVE.

A sparkling heritage of over 500 years from Antwerp brings extraordinary brilliance to your diamonds. Centuries of tradition and experience of handling solitaires makes HRD Antwerp set the highest European standards of skill, precision, integrity and quality.

Here, diamond grading and certification is not just a procedure. It is a belief that the glimmer of faith in the eyes of your customers for you, should shine forever.



Mumbai

506 5F Trade Centre, Bandra Kurla Complex,
Bandra (East), Mumbai - 400051, India.
T: +91 22 42 56 8000
F: +91 22 42 56 8005
E: salesindia@hrdantwerp.be

Surat

2nd Floor, 12-14 Meera Nagar,
Near Blood Bank - A. K. Road,
Varachha, Surat - 395006, India.
T: +91 261 25 56 660
E: salesindia@hrdantwerp.be

“HRD Antwerp” certified diamonds are available at leading jewellers.