

# GEMS & JEWELLERY TIMES

## GJF ON A MISSION

All India Gems and  
Jewellery Trade  
Federation proposes  
a comprehensive  
GST system



RETAIL  
MANTRA  
The new  
retail therapy

DESIGN  
MANTRA  
The art of  
jewellery



P R E S E N T S



NJA

NATIONAL JEWELLERY AWARDS  
2017

# Excitement is in the air

The Grand finale of Industry's  
Most Prestigious Award is on July 28th, 2017  
at Grand Hyatt, Mumbai

## AWARD CATEGORIES

- JEWELLERY AWARDS
- EXCELLENCE AWARDS
- STORE AWARDS
- DESIGNER AWARD
- STUDENT OF THE YEAR AWARD

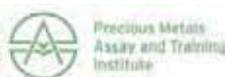


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Stall No: 1D007 & 1D009

Date: 27th July - 31st July 2017,

Venue: Bombay Exhibition Centre.



Dear Readers,

I am happy to connect with you once again via the medium of Gems & Jewellery Times. GJF has always believed that the gems and jewellery industry must have a competitive advantage and be totally in tune with the modern business environment and latest trends in the legal and compliance sector. Hence, we bring to you cover story of this issue on GST and various efforts that GJF has made, as an apex body of the industry, towards representing the cause for a lower GST rate for our industry. We have met various state finance ministers and shared our proposals with them. We are very happy that the government considered our efforts and implemented a GST rate of 3 per cent for our industry. We welcome this decision by the government and support it. The first quarter of the new financial year is about to end and the entire country is in the process of implementing the new tax structure in their businesses. I would personally urge you to not be sceptical and embrace the new tax structure with open arms. I am also always open to your valuable suggestions for the betterment of our industry. You may reach me at – [chairman@gjf.in](mailto:chairman@gjf.in)

GJF has launched Labham in many cities, which is a programme on Tax and Legal compliance. This programme will cover the intricacies of business requirements for jewellers. It will discuss in detail the important aspects of business like law, compliance, business standards, management, etc. It will also cover the major topic of GST, to explain and answer as many queries as possible. As the industry moves towards being more organised, Labham will provide an extremely effective platform for reviewing business strategies, strengthening and assessing them. We have already chalked out the plan to get this programme to reach out to the most niche areas, along with conducting it in the Tier I, II and III cities.

The magazine also talks about various other initiatives taken by GJF and other friends from the jewellery fraternity in the News and the Noteworthy sections. I am hopeful that you will truly enjoy reading the article on the history and cultural journey of our traditional Indian jewellery artforms.

This is the last issue before we revamp the magazine and we are focusing on making the next volume even better. So, hope that you enjoy reading this issue and are excited about the next issue of Gems & Jewellery Times in its new avatar.

Happy reading!

**Nitin Khandelwal**

Chairman

All India Gems & Jewellery Trade Federation (GJF)

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**AMOR**  
22 KARAT GOLD



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प्रिय पाठकगण,

G&J टाइम्स पत्रिका के माध्यम से आपके साथ पुनः जुड़कर मुझे अत्यधिक हर्ष हो रहा है। GJF का सदैव विश्वास रहा है कि रत्न एवं आभूषण उद्योग के पास एक प्रतिस्पर्धात्मक श्रेष्ठता अनिवार्यतः होनी चाहिए, और इसका आधुनिक व्यावसायिक परिवेश और कानून एवं अनुपालन के क्षेत्र में नवीनतम रुझानों के साथ पूर्ण सामंजस्य होना चाहिए। अतः, हम GST और सरकार के समक्ष GST की अपेक्षाकृत निम्नतर दर का प्रतिनिधित्व करने में GJF की सफलता को इस अंक की आवरण कथा आपके लिए लेकर आए हैं। पिछले 7 से 8 महीनों के दौरान, हमने वित्त मंत्री, 24 से अधिक राज्यों के वित्त मंत्रियों, GST परिषद के अनेक प्रमुख प्रतिनिधियों से मुलाकात की और अपनी समस्याओं का प्रतिनिधित्व किया। हम कर के समग्र बोझ को अत्यंत कम, मात्र 3% रखने के लिए सरकार के अत्यधिक आभारी हैं। जल्दी ही, हम रत्न एवं आभूषण उद्योग के लिए एक सॉफ्टवेयर का लोकार्पण करेंगे जो GST घासन-पद्धति को आसानी से समझने और अपनाने में सहायता करेगा।

नए वित्त वर्ष की पहली तिमाही अभी आरंभ हुई है और मैं निजी तौर पर आपसे अर्ज करता हूँ कि इसके बारे में संदेह न करें और खुले हाथों से नई कर संरचना को अंगीकार करें। अपने उद्योग की बेहतरी हेतु आपके बहुमूल्य सुझावों के लिए, मैं भी चौबीसों घंटे उपलब्ध हूँ। आप [chairman@gjf.in](mailto:chairman@gjf.in) पर मुझसे संपर्क कर सकते हैं।

GJF ने लाभम कार्यक्रम आरंभ किया है, जो कर और कानून अनुपालन संबंधी कार्यक्रम है। एक महीने में हम जवेरी बाजार, उल्हासनगर और दादर में 3 लाभम सेमिनारों का पहले ही आयोजन कर चुके हैं। लाभम कार्यक्रम जौहरियों की कारोबारी जरूरतों की जटिलताओं को शामिल करेगा। इसमें कारोबार के महत्वपूर्ण पहलुओं, जैसे कानून, अनुपालन, व्यावसायिक मानदंड, प्रबंधन आदि पर विस्तृत चर्चा की जाएगी। जैसा कि उद्योग अब अधिक संगठित होने की दिशा में अग्रसर है, लाभम कारोबारी कार्यनीतियों की समीक्षा करने, उनका सुदृढीकरण करने और उन तक पहुँचने के लिए एक अत्यंत कार्यसाधक मंच मुहैया कराएगा। हम टियर 1, टियर 2 और टियर 3 के षहरों में इसका आयोजन करने सहित ज्यादातर आला इलाकों में इस कार्यक्रम को पहुंचाने की योजना पहले ही बना चुके हैं।

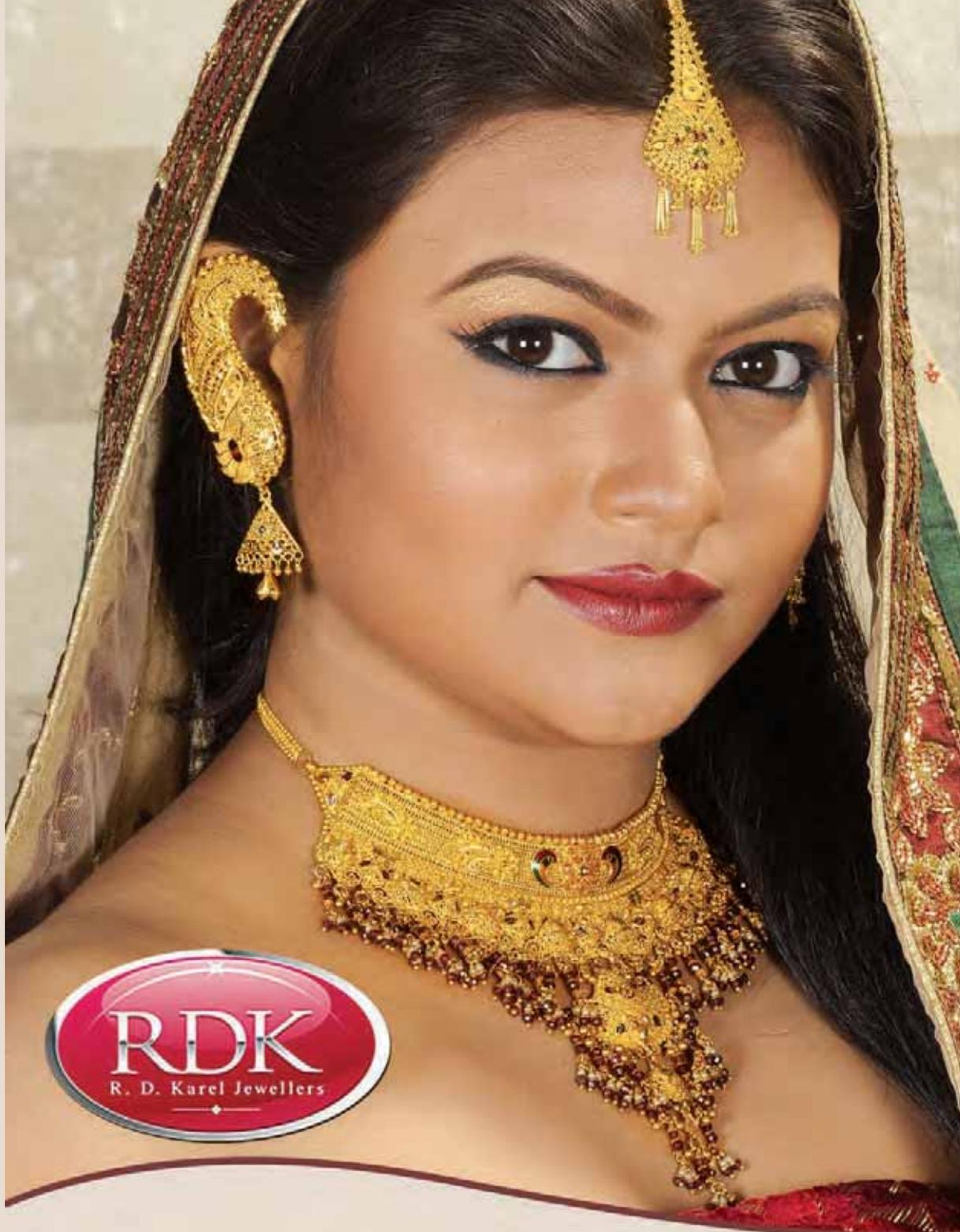
पत्रिका में GJF की अन्य विभिन्न पहलों और खबरों में मौजूद जौहरी बिरादरी के अन्य दोस्तों और स्मरणीय भागों पर भी चर्चा की गई है। मानसून करीब है, और इसलिए उसके बाद अनेक त्योहारों का आगमन होगा। मुझे पूरी आशा है कि यह नया मौसम आपके कारोबार को बढ़ाएगा और आपको नई ऊँचाइयों पर ले जाएगा।

यह वर्तमान जिल्द का अंतिम अंक है और हमने अगली जिल्द की दिशा में अपना कार्य पहले ही आरंभ कर दिया है जिसका पूर्णतया पुनर्गठन किया जाएगा। जिस दौरान आप इस अंक को पढ़ने का आनंद ले रहे होंगे, उस दौरान मुझे पूरा विश्वास है कि आप G&J टाइम्स पत्रिका के नए अवतार के साथ इसके अगले अंक को देखने के लिए भी बेताब रहेंगे।

तब तक, शुभकामनाओं सहित!

नितिन खांडेलवाल,

चेयरमैन - GJF



*A journey from engagement to Marriage....*

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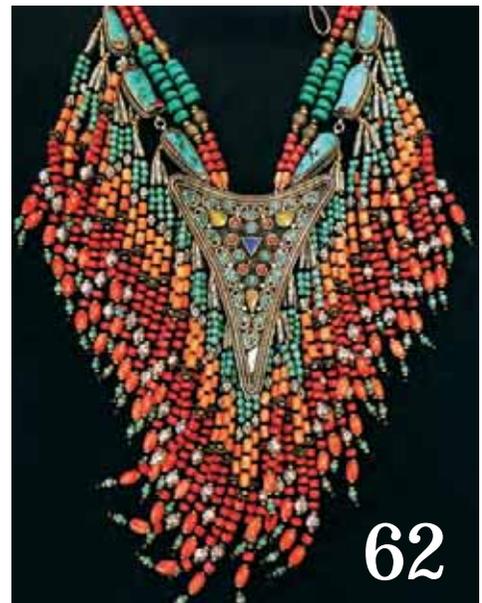


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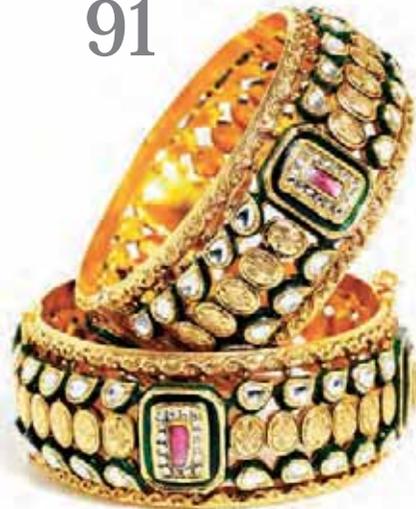
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## DIVINUS CREATIONS ANNOUNCES THEIR BRANDING ASSOCIATION WITH SWAROVSKI GEMSTONES

Divinus Creations announced their exclusive branding association with Swarovski Gemstones at Taj Bengal, Kolkata on April 25 in the presence of Rajendra Jain, Managing Director and Vivek Gurung, Sales Head, Swarovski Gemstones, India. Renowned Tollywood female actor, Swastika Mukherjee, unveiled the first look of this season's exquisite fine jewellery collection in 92.5 sterling silver by Divinus Creations exclusively made with Swarovski Zirconia.

The announcement was followed by the grand unveiling of the first look of Divinus Creations by the Founder Creator of Divinus Creation, Shweta Narsaria and Rajendra Jain, Managing Director of Swarovski Gemstones, India, along with the beautiful Swastika Mukherjee. It was highlighted that this season, they are defining the modern woman's style with statement

pieces, which were both the contemporary and traditional along with the magnificent Swarovski Zirconia stones. All their pieces are sure to stand out from the crowd. Divinus Creations comprises of four categories in this upcoming season's collection: earrings, bangles, necklace and rings.

Speaking on the occasion, Rajendra Jain said, "We are glad to announce our new branding partnership with Divinus Creations in Kolkata. At Divinus Creations, one will now find finest designs in 92.5 sterling silver, exclusively embellished with our Swarovski Zirconia. We believe that Divinus Creations will offer exclusive design oriented and affordable luxury jewellery with Swarovski Zirconia that the people of Kolkata have never experienced before."

"We believe in keeping it stylish, modern and minimalistic at Divinus Creations. We have different variations from heavy jewellery to everyday wear under different price ranges, which is pocket-friendly for all types of consumer. We have products starting from R3,000 and going up to 2 lakh. One of the biggest trends in fine jewellery right now is affordable luxury and we aim to deliver the same. Our endeavor would not be complete without the support and contribution of Swarovski Gemstones", said Ms. Shweta Narsaria.





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## SWAROVSKI PRESENTS GEM VISIONS 2018 – STATE-OF-THE-ART ‘WUNDERKAMMER’

SWAROVSKI organised the dazzling Gem Visions 2018 on February 22 at The Waterstones Hotel, Mumbai for its exclusive branding partners. A live webinar was also organised for the entire industry to join the trend direction event online. Roza Topolnicka, Head Creative & Retail Marketing and Anja Litterscheid, Product Manager, Swarovski Gemstones Business presented the latest trends, designs, themes and innovations for 2018. For its 2018 edition, Gem Visions, the industry-leading trend and design service from the Swarovski Gemstone Business, flung open its doors on a Wunderkammer packed with ideas, inspiration and pure creative energy. Gem Visions’ world-class team of in-house creatives, gem-hunters and technical gurus worked tirelessly alongside consultant jewellery experts, trend-forecasters and futurologists to identify and evaluate the evolution of these trends. These experts identified three major design directions – Naturalia, Mirabilia and Artificialia – that would pervade all cultural consciousness. Each incorporates two key trends, and together they make up Gem Visions’ Wunderkammer of delights, a heady concoction designed to intrigue, provoke and inspire.

### Naturalia

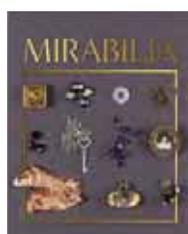
In Gem Visions’ Wunderkammer, the primary focus is on the awe-inspiring wonders of the natural world. Naturalia’s twin themes venture into complementary territories, the watery realms of H2Obsession, and the terra firma of Daughter Earth. Here, the scientific approach rules, defiantly unsentimental and heralding a new abstract, organic style shaped by the earth’s sweeping vistas. H2Obsession consisted of gems like glacial rock crystal, aquamarine, blue topaz or Ethiopian opal while Daughter Earth finding inspiration in mountains, caves, and plains, rainforests, jungles and desert oases, consisted of gems like Swarovski Zirconia in Fancy Light Green, Frosty Mint and Fancy Champagne.

### Mirabilia

In exploring the human condition, Mirabilia searches for scientific marvels with which to express the new mood of connectivity and community. Gem Visions explores Mirabilia through its composite trends Perfect Flaw and Spolia. Perfect Flaw draws from the societal norms and expressions of individuality, which have always been at odds with each other. Perfect Flaw enjoys a rich palette of deep colours such as the new Swarovski Zirconia Caramel, a stunning reimagining of traditional brown and the deep red colour of Swarovski Genuine Ruby or the intense black of Swarovski Genuine Spinel. Spolia represents the drive to collect relics and talismans from the past and it consists of gems like Swarovski’s new Misty Rose colour for genuine topaz.

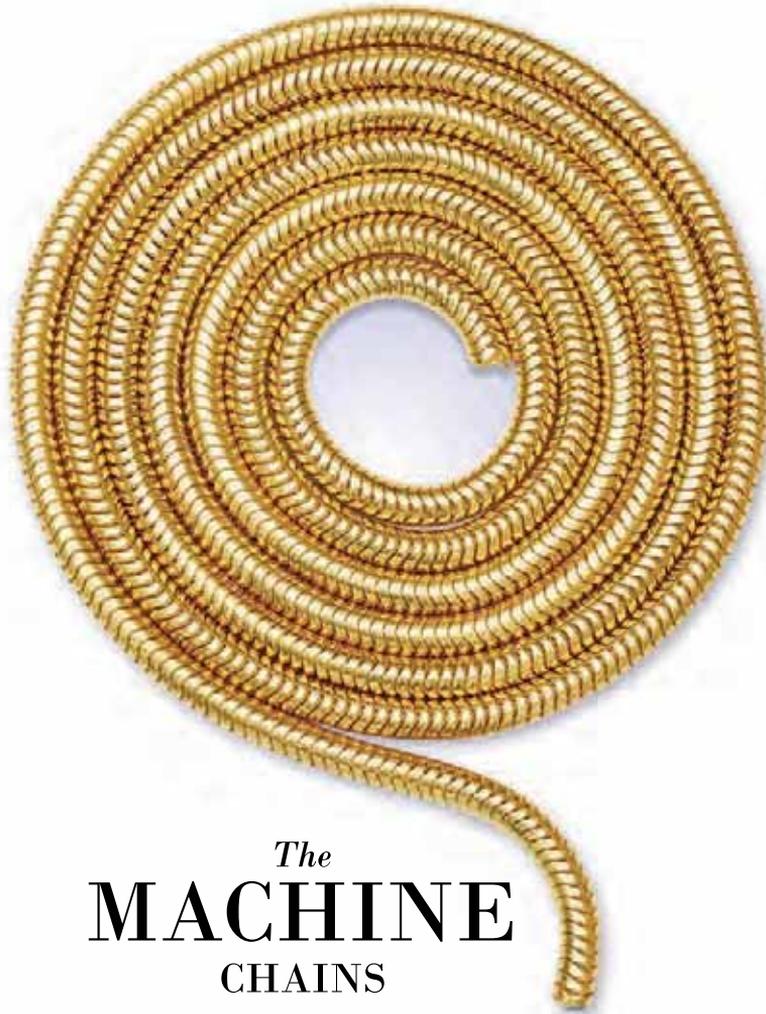
### Artificialia

Celebrating the creation of artificial gemstones, Gem Visions’ Wunderkammer celebrates the technological wizardry through the two themes of Shedding Layers and Hyper-Natural. Shedding Layers addresses the longing for a shift away from compulsive materialism and towards a post-modern, post-industrial era. It consists of gems like Swarovski Zirconia’s in new purplish-pink colour and the extreme clarity of form of the octahedron cut also speaks to this trend’s intrinsic honesty. Hyper-Natural taps into a spirit of adventure and the indomitable human drive to move ahead. Clear white and near white stones best represent this trend and a perfect choice for this category are gems like the new Swarovski Zirconia Greyish Blue.





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## SWAROVSKI'S HALL OF FAME AT THE 13TH GEM & JEWELLERY INDIA INTERNATIONAL EXHIBITION (GJIIE): SWAROVSKI ZIRCONIA GALLERIA SHINES A SPOTLIGHT ON KEY TRENDS

Gem & Jewellery India International Exhibition (GJIIE), commenced its thirteenth edition on March 10 at the Chennai Trade Centre. K.C. Veeramani, Honourable Minister for Commercial Taxes and Registration, Chief Guest, along with Guest of Honour, Rajendra Jain, Managing Director, Swarovski Gemstones and other key dignitaries Jayantilal Chalani, President, MJDMA, Rajesh Vummidi, Chairman, MJDMA – GJIIE, Yogesh Mudras, Managing Director inaugurated the show amidst an august gathering.

The expo scored high on the visual and aspirational aspect, with the Hall of Fame, an eye-catching Swarovski Zirconia Galleria that displayed latest gold jewellery collections studded with Swarovski Zirconia from Swarovski's branding partners across India – Emerald Jewel Industry, RKR Gold, Surya Golds, Amy Exports & Imports, Anmol Jewellers (Hyderabad), Sanghi Jewellers and retail branding partner GRT Jewellers, capturing the trends of the season. Each piece showcased was a masterpiece that defined expertise in design, trend and craftsmanship. Swarovski's brilliantly cut stones sparkled like diamonds. Rajendra Jain, Managing Director, Swarovski Gemstones said, "It is indeed a great pleasure to be a part of this show and South India has always been an important market for Swarovski. The

Chennai show is a platform to interact with major industry players, all under one roof. Swarovski has always been the definition of excellence, premium quality and latest technology. The jewellery displayed by our branding partners, made with Swarovski Zirconia is setting the tone for this year."

The three-day GJIIE (March 10-12) is the second largest gems and jewellery B2B exhibition in India, with participation of over 300 exhibitors that include wholesalers, retailers, importers and exporters, jewellery manufacturers, machinery manufacturers, diamond, gemstone, pearl suppliers and traders, precious metal and jewellery mounting traders and suppliers, and representatives from trade and governmental bodies. It is a gateway to the Indian jewellery market, with a special focus on South India's repertoire, and provides an excellent platform for buyers and suppliers to connect, network, exchange ideas, discover upcoming trends and generate business opportunities. The expo continues to attract well-reputed local and overseas buyers, reinforcing the expo's position as a proven and trusted sourcing hub for the industry. In addition to Tier I, II and III cities in India, the exhibition witnessed delegate representation from New York, Dubai, Singapore and Malaysia, thus substantiating the international reach and presence of GJIIE 2017.





# VITHRAAG JEWELS

TEMPLE ♦ GOLD ♦ POLKI

Wholesalers of Gold Ornaments



*The Sound of  
Serene Beauty..*

*Boisterous Bridal Collection  
from the world of  
Temple Jewellery.*



## GJSCI CONDUCTS FREE EYE CHECK-UP CAMP FOR ARTISANS IN SEEPZ

Gems & Jewellery Skill Council of India (GJSCI) conducted a two-day, free eye check-up camp at the SEEPZ, Andheri (E), Mumbai, for the artisans. The workshop was inaugurated on April 17 in the presence of Binit Bhatt, CEO, GJSCI. GJSCI has been working relentlessly for the betterment and upliftment of the labour force in the gems and jewellery



sector and the free eye check-up camp is one of their several initiatives. Jewellery creation is a detail-oriented process and each piece takes several hours to be crafted to perfection. In the process, the eyes are constantly exerted and it is thus, essential to undergo timely check-ups. Having realised this, GJSCI organised the eye check-up camp where every SEEPZ artisan could avail the check-up free of cost. The camp witnessed a footfall of around 500 artisans in a duration of just two days.

“GJSCI aims to enable the labour force of the gems and jewellery industry to a better quality of life. Such health drives create awareness and health consciousness as well as help in the diagnoses of any ailments the artisans may be suffering from. The health campaign received an overwhelming response this time around and we are glad that the industry and its people warmly embrace our initiatives”, said Mr. Binit Bhatt, CEO, GJSCI, present at the event.

## GJSCI HELD TRAINING PARTNERS MEET TO DISCUSS PMKVY 2.0 AND WAY FORWARD



Gem & Jewellery Skill Council of India (GJSCI) organised a Training Partners Meet at SEEPZ in Mumbai to discuss priorities of the coming year along with the updates on various schemes and benefits recently. The meet was conducted by Binit Bhatt, CEO, GJSCI and team, for the 80 existing and potential training partners that were present. The meeting discussed key topics like PMKVY 2.0 scheme mechanism and ground implementation, Recognition of Prior Learning Project (RPL) and way forward, GJSCI and its related services, Non-scheme GJSCI affiliation, brief about various job roles offered by GJSCI followed by an open discussion on the challenges faced and possible solutions in the operations.

“GJSCI is actively involved in various activities that encircle the prime motive of training and development of labour force of gems & jewellery industry. Apart from that, the body keeps supporting various social causes from time to time. Training partners play a vital role in training and development sector and hence it is important to hold such meets which enable us to keep up the spirit of our training partners and also update them about the timely progress and development of GJSCI”, said Mr. Bhatt.





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## CHANDUKAKA SARAF & SONS OPENS ANOTHER GRAND SHOWROOM AT BARAMATI



Chandukaka Saraf & Sons Pvt. Ltd. (CSPL) – a well known brand from western Maharashtra, recently launched its 14th brand at MIDC Pencil Chowk at Baramati. Also known as the 'Most Trusted Jeweller of Maharashtra', due to the trust and customer faith earned since 1827, the grand showroom was inaugurated by the hands of former Defense & Agriculture Minister, Padma Vibhusha, Sharad Pawar and his wife Pratibha Pawar. The programme was also graced by Nitin Khandelwal, Chairman, All India Gems & Jewellery Trade Federation.

The programme proved historic in many respects as the Chairman & Managing Director of the company – Kishorkumar Shah, Atulkumar Shah and the budding Director, Siddharth Shah, commemorating the Golden Jubilee of Sharad Pawar's parliamentary career, gratefully conferred on him the 'Scroll of Honour' by the hands of their matriarch, Kusumbai Jindatta Shah. Other dignitaries like Sunetra Pawar, Chairperson, High-Tech Textiles Park Ltd., Sunanda Pawar, Trustee of Agricultural Development Trust, Baramati, Vishwas Devkate, President, Pune Zilla Parishad and Poornima Tawre, Mayor, City of Baramati also attended the function. Speaker, Sanjay Bhosle and fellow businessmen were also seen present in large number on the occasion.

Mr. Pawar, while announcing the opening of the MIDC-based grand showroom recollected his ties with Chandukaka Saraf and the contribution of the group engaged with the business of gold jewellery, refinery and ornaments. He saluted their brave character for establishing their identity in the unknown provinces of the country and for being 'a uniting thread' in the spirit of national integration. Recollecting the bygone days, he further highlighted the uniqueness of CSPL, as it has been one of the very few, trusted and time-tested options for the customers for decades now. On behalf of the owners, suppliers, artists and others, while delivering his speech Mr. Khandelwal, expressed his heartfelt feelings of gratitude towards Mr. Pawar and thanked him for the services he has been rendering to gold industry since many years. He appreciated Mr. Pawar's efforts at the national level in the form of abolishment of the excise duties in 2005 and his continuous practice of attending the general body meet of the local businessmen bodies, to understand their problems even at the local level. Mr. Khandelwal also appreciated the family of



Chandukaka Saraf for leading the way for the community by example and simplicity.

On this historic occasion, the Chairman & Managing Director, CSPL, Kishorkumar Shah, in his introductory speech informed everyone about the growth of the business during last decade and gave a review of the commercial and social activities of CSPL. In continuation of the CSPL social welfare and women empowerment programmes, he declared the CSPL board's decisions to work for the girls' education by following the footprints of Mr. & Mrs. Pawar. The dynamic Siddharth Shah proposed the vote-of-thanks. The architects of the CSPL's success story – Neha, Sangita and Aditya Shah attended to the guests, who had assembled in Baramati from all over the country while Dr. Vivek Rankhambe was the anchor for the programme.





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## JYF LAUNCHES THE JEWELLERY YOUTH PREMIER LEAGUE 2017



Jewellers Youth Forum (JYF) recently organised the Jewellery Youth Premier League (JYPL), Zaveri Bazar's first ever cricket league with Swarovski Gemstones as their trophy partner. The league witnessed tremendous participation from the jewellery fraternity and saw some very closely contested matches played in the true spirit of game. JYPL had a unique format of having teams from various jewellery industry categories. A total of 165 players were pooled into 12 teams from 12 categories – Gemstones, Allied, Committee, Plain Gold, Bangles, Antique Jewellery, Diamond Jewellery, Bullion, CZ Jewellery, Chain, Silver Jewellery and Mangal Sutra and selected through a screening process consisted of ranking the players based on their performance in nets at The Oval.

Owners of the 12 teams competed with other teams to select the best players from the 165 players who were selected at the player auction for their respective teams. The Player Auction Process was handled by a professional agency with utmost transparency and witnessed an overwhelming attendance and response from all the participants of JYPL. The twelve teams were, Ganesh Gladiators, Jewel Star Kings, JYF Strikers, Payal Gold Lions, Mehta Masters, Pride Predators, Raj Diamonds Shining Stars, RSBL Kings XI, Shanti Knight Riders, Sky Warriors, Tiara Tigers and Trident Challengers.

At the inauguration ceremony that followed the player auction, JYPL trophies, t-shirts, tournament jingle, tournament teaser and other media material were launched. At the inauguration ceremony, unveiling of the trophy set the tone for the entire tournament. More than 80 exclusive trophies, studded with Swarovski stones were created exclusively for the tournament. The winner trophy was a masterpiece for each to admire. The JYPL trophy was unveiled at the hands of Rajendra Jain, Managing Director of Swarovski Gemstones Business, Mahendra Jain, Director of Mukti Gold & Diamonds & Managing Committee Member of JYF, Prithviraj Kothari, MD, RSBL and Govind Verma, MD, Jewels Trendz.

Rajendra Jain expressed, "Swarovski feels proud to be associated with JYPL, Jewellers Cricket league as a Trophy Partner. The trophies have been very innovatively designed, reflect the spirit of passion and speak for quality like our brand itself. Swarovski adds sparkle to the everyday lives of people and creates desire and dream for every team and players to win it by doing their best." Commenting on the inception of JYPL, Mahendra Jain said, "Initially we had visualised a box cricket tournament with a small budget, but with the support of the industry and especially the efforts put in by Prithviraj



Kothari, it has transformed into a high-scale mega cricket league."

Speaking at the event, Prithviraj Kothari said, "The idea behind holding this cricket league is to connect the Zaveri Bazaar's trade and its people. Sports are one of the best medium to bring people together as it has the power to inspire and unite people." During the event, JYPL mobile app, refreshment kit, team jersey and JYPL anthem were also launched by the dignitaries of the industry.

A unique trophy had been created for the following categories: Winner Cup, Runner-up Cup, Purple Cap-Best Batsman Trophy, Orange Cap-Best Bowler Trophy, Highest Boundaries Trophy, Man of the Match Trophy, Winner Team Trophies, Runner-up Team Trophies, Sponsor, and Team Owners & Organizer Mementos. The matches were organised on 23rd and 24th at Wilson College Gymkhana Ground, Marine Drive, Mumbai. Jewel Star Kings and Trident Challengers reached the finals after keenly contested league matches and Jewel Start Kings won the first JYPL with a convincing win. This event was also graced by Praveenshankar Pandya, Chairman, GJEPC, Nitin Khandelwal, Chairman, GJF, Mukesh Mehta, President, IBJA and other industry stalwarts.



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## A GST RATE OF 3% DECLARED ON GOLD

The gems and jewellery industry on 3rd June, 2017 welcomed the Centre's decision to keep the goods and services tax rates (GST) for gold at 3 per cent, which is almost in the same range being levied by most of the states at present. While most of the states have been levying between 2-2.5 per cent tax on gold purchase, Kerala is the only state which has a tax rate of 5 per cent. "This is a landmark day for the jewellery sector as the government rightly kept the overall tax burden low in the industry, keeping in mind the unique characteristics of the gems and jewellery sector, the 'kaarigars' and small jewellers," Nitin Khandelwal, Chairman, All India Gems and Jewellery Trade Federation (GJF).

He said this GST rate would help the gold and jewellery trade and it would mature as an organised sector in the years to come. "In fact, this move will encourage the industry to become more organised and transparent," Khandelwal said. The GST Council at a meeting decided to tax gold at 3 per cent as part of the proposed GST regime. Meanwhile, World Gold Council Managing Director, India, Somasundaram PR said

GST is the single biggest indirect tax reform in India and is intended to bring transparency, increase tax compliance and improve transaction traceability. "The government's decision to apply 3 per cent GST on gold is an encouraging step in the current context to stabilise the industry and address the concerns of the millions employed in the industry," he added. However, he shared that with 10 per cent customs duty, the total tax on gold is still high and will continue to have an impact the jewellery industry. "This may be an opportune time for the government to cut the import duty and bring down the total tax on gold significantly lower so unauthorised imports are totally eliminated and industry embraces transparency in letter and spirit under GST," he said.

Aditya Pethe, Director, WHP Jewellers, feels that since the gems and jewellery industry currently pays taxes around 2-3 per cent, this change to 3 per cent is a good one since it will not impact the industry negatively. "Majority of the gems and jewellery sector is unorganised and a lot of players are in the rural regions too. With this taxation, many unorganised players will be encouraged to enter the organised trade. Overall, the bill does not seem to have an inflammatory impact as most of the rates are revolving around the current tax brackets," he added.



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## VIA.COM AND JEWELSOUK.COM ENTER INTO A UNIQUE PARTNERSHIP

A leading travel, retail and fintech company, Via.com has now tied up with Jewelsouk.com, India's first and fastest growing online jewellery marketplace with multi-brand, multi-category offerings, to sell exclusive branded collections of gold and diamond jewellery through Via outlets. Via agents can now book products from Jewelsouk for their customers through the agent portal or mobile app.

Speaking about the partnership, Swaminathan Vedaranyam, CEO, Via said, "Jewelsouk is an exciting name and we are happy to join hands with them. This is the first-of-its kind tie up where a reputed jewellery brand is partnering with one of the largest assisted e-commerce networks in India. It is also the first time when collections from Jewelsouk will be available in our outlets apart from its own retail network." Targeting business worth R200 crore in assisted e-commerce this year, for the first time an Online Travel Agency (OTA) has tied up with an online jewellery marketplace. Now, customers can walk into Via outlets to buy the exclusive Jewelsouk collection.

The company has always strived to increase product lines for its agents so they can cater to a larger set of audience. "Via.com has already launched assisted e-commerce for our agents. The addition of Jewelsouk is one of our biggest initiatives to add more value to our assisted e-commerce programme. Jewelsouk, being a reputed brand, will enhance credibility and reach of our agents," Vedaranyam added.

It also marks VIA's foray into leveraging its formidable physical agent presence in the smaller towns and cities, to empower the millions of people living there to have better access to popular branded retail products with agent assistance. Under the association, over 400 products from seven leading gold and diamond jewellery brands from Jewelsouk — Asmi, Gili, Nakshatra, Sangini, Nirvana, Shuddhi, Lumineux Uno— will be available on the Via platform for its agents at prices ranging from R1,000 to over R30,000. It would cover all categories of jewellery such as rings, earrings, pendants, necklaces, bangles, nose pins and tanmaniya. Talking about the new tie up, Kaushik Mukherjee, CEO, Jewelsouk added, "We are happy to partner with Via.com. VIA has a huge offline network of agents. The partnership will help us spread our brand awareness in a larger market and garner more customers."

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## GOLD SALES SOAR ON AKSHAYA TRITIYA THIS YEAR

Indians love their gold and the lure of the glittering metal in all its forms, matte finish, lustrous or white gold continues to be unfazed this time around on Akshaya Tritiya. Most of us buy it because not only do we love wearing gold jewellery but also because it is a secure form of investment. With drop in gold prices and Akshaya Tritiya spread over two days, jewellers were hopeful that it would translate into better sales. In a bid to lure gold and jewellery buyers on Akshaya Tritiya, many jewellers offered major discounts on making charges ranging up to 50 per cent of the charges on other days. Orra Jewellers and PNG Jewellers for example are offering up to 50 per cent off on making charges on certain jewellery.

Saurabh Gadgil, Chairman & Managing

Director, PNG Jewellers and Director, Indian Bullion Jewellers Association said that many of these special discount offers were being offered especially for Akshaya Tritiya this time around. "PNG jewellers are currently offering 50 per cent off on diamond jewellery making charges and 10 per cent off on gold jewellery making charges. This scheme will culminate with Akshaya Tritiya," said Gadgil.

After dealing with many challenging concerns last year, jewellers were optimistic about a strong revival in demand this Akshaya Tritiya. Considered to be the second most auspicious day after Dhanteras for buying gold or jewellery, this occasion is traditionally earmarked for beginning new ventures, for investing and purchasing valuables. "We are seeing good footfall in our stores. In the last two months, after demonetisation, people have again started buying gold. We expect sales to go up by 40 per cent this Akshaya Tritiya compared to last year as prices are almost at the same level," Balram Garg, Managing Director, P.C. Jeweller, told IANS. Compared to last year's Akshaya Tritiya, the price of gold now is relatively low. The yellow metal's price was over R30,000 per 10 gm in 2016. ■



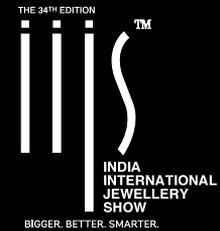


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## GEMS, JEWELLERY EXPORTS LIKELY TO RISE 10% IN FY17: GJEPC

Gems and jewellery exports are likely to witness a growth of about 10 per cent this fiscal year due to increasing demand in the US and Europe, according to the industry's apex trade promotion body, Gems & Jewellery Export Promotion Council (GJEPC). "We are seeing the markets improve slowly, especially US and Europe to some extent. Looking at the growth in demand in these markets, we are expecting close to 10 per cent growth in the gems and jewellery exports led by polished diamonds," Praveen Shankar Pandya, Chairman, GJEPC told PTI recently. Total exports witnessed 28.26 per cent growth at R1.44 lakh crore during April-December 2016, compared to R1.12 lakh crore in the corresponding period of FY15, according to government data.

Cut and polished diamonds saw flat growth at R13,499.76 crore in the period, compared to R13,537.21 crore in the same period of the previous financial year. Pandya said all eyes are on US President Donald Trump, who is expected to boost the American economy. "When the economy improves, there are more jobs and a rise in demand for jewellery. It is already a big market, which is expected to get even bigger," he said. He said exporters are also watching what Trump does with the North American Free Trade Agreement (NAFTA) – a three-country accord negotiated by the governments of Canada, Mexico and the United States.

"If NAFTA is abrogated, the exports will increase. However, the negotiations will have to be done carefully," he added. On Europe, Pandya said the situation is improving but the US dollar and Euro parity have made things more competitive. On exploring new markets, Pandya said GJEPC will strive to strengthen the existing markets and also explore new ones. "We are making efforts to strengthen our relations with strong markets like US and Europe. However, we also continue to explore new export destinations for the sector that will earn revenue for the country. We are looking at markets like Korea and the Commonwealth of Independent States (CIS) countries," he said. He added that GJEPC is also striving to increase the country's exports to Japan and the Middle East.

## INDIA TO BECOME A GLOBAL DIAMOND TRADING HUB, SAYS PM MODI

The Prime Minister, Narendra Modi, recently said that India has acquired a global brand for high skills and excellence in software but is yet to do that in the jewellery sector. He said that India should become an international diamond trading hub in addition to its present status as a cutting and polishing hub. Addressing the audience at a charity dinner at the International Diamond Conference in Mumbai through video conferencing, PM Modi said India has made rapid strides since the Gems and Jewellery Export Promotion Council of India was set up 50 years back. He said, "India is now the world's largest manufacturer of cut and polished diamonds, and the gems and jewellery sector is one of the leading sectors in India in terms of value of exports as well as employment generation."

PM Modi said India has emerged as the leader in diamond manufacturing and export in the last four decades and exports of gems and jewellery from India account for 15 per cent of India's total merchandise exports. "This is one of India's biggest success stories. From just 28 million dollars in 1966-67, exports reached one billion dollars in 1982-83 and two billion dollars in 1987-88. It crossed 10 billion dollars in 2003-04, 20 billion dollars in 2007-08 and is now nearly 40 billion dollars," PM Modi said. He further added that Indian importers had to go abroad to view and purchase rough diamonds until recently, which reduced the efficiency of the supply chain. Now that amendments have been made to the laws to enable rough diamonds to enter and exit, duty free for the purpose of viewing, and the Special Notified Zone at the Bharat Diamond Bourse, which became operational in November, 2015, has already shown good results. PM Modi said only 80 to 90 big merchants used to get access to global rough diamonds by travelling to Belgium, Africa and Israel, and now about 3,000 small and medium merchants have this privilege through the new Special Notified Zone. "Many of the most reputed international names in the diamond industry have conducted over 244 days of viewings. My intention is to make India, which is already the cutting and polishing hub, into an international diamond trading hub," he said.

"Our goal is to transform India in one generation. Since taking office, this government has placed emphasis on many transformative initiatives. 'Make in India' is one of them. Our aim is to make India a preferred destination for manufacturing," PM Modi added. He said the gems and jewellery sector had accounted for 475 billion dollars of exports despite India having little diamond or gold production. Referring to Skill India initiative of the government, PM Modi said it aims to ensure that new entrants to the work force have the necessary skills to contribute to the economy of the 21st century. Noting that India will celebrate the 75th anniversary of its Independence in 2022, PM Modi asked the gems and jewellery industry to set goals for itself accordingly. ■

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GJF COA felicitating Sourav and Dona Ganguly

## GJF'S PREFERRED MANUFACTURERS OF INDIA MEET A GREAT SUCCESS

All India Gems and Jewellery Trade Federation (GJF) successfully concluded the 5th Preferred Manufacturers of India (PMI) of the third edition, Regional Networking Meet at a glittering ceremony at J. W. Marriott Hotel, Kolkata from 27 March to 29 March, 2017. This was the first major event of GJF post demonetisation of high value currencies in India and also after the formation of the new

Committee of Administration (COA). Sports legend and ex-captain of the Indian cricket team, Sourav Ganguly and accomplished Odissi dancer, Dona Ganguly graced the gala night and a performance by Sanjeeda Sheikh left everyone thoroughly entertained.

A true business and leisure initiative by GJF to promote and progress the trade, the PMI programme comprised of the country's best manufacturers of gold, diamond, and studded jewellery. PMI is renowned for quality and range of products as well as innovation and exclusive designs, thus providing an excellent marketing platform



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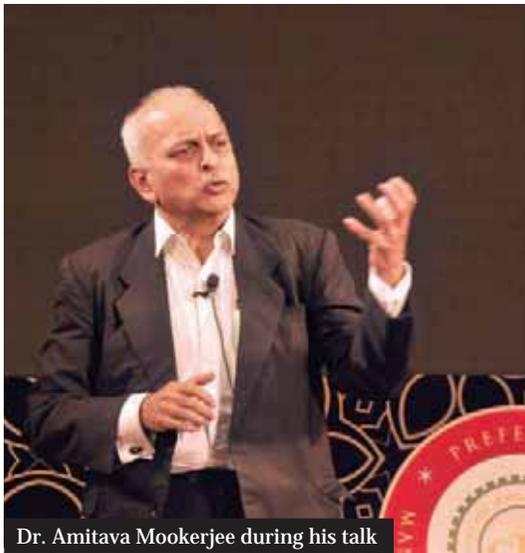
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Dr. Amitava Mookerjee during his talk

for manufacturers and retailers, providing 360-degree solutions to participants by fulfilling several business objectives.

PMI Kolkata was attended by more than 200 buyers from across the country. GJF has so far organised PMI meets in Jaipur, Chennai, Pune, Bangalore, Hyderabad, Delhi-Gurgaon, Coimbatore, Mumbai, Goa and is likely to organise the same in Delhi shortly. The programme included Preferred Manufacturers and catered renowned retailers who visited the show. Over 10,000 dedicated meetings have been conducted in the entire duration of the past two years between manufacturers and retailers. Having achieved the objectives of all its participants, PMI has been rightfully declared as one of India's most successful B2B shows by the participants and the visitors alike.

PMI 2017 also had some amazing speakers present to infuse motivation and positivity into the spirit and focus of the meet. Besides, the cultural touch provided by the splendid performances by Dona Ganguly and Sanjeeda Sheikh, everybody was engaged in mindful conversations by two thought-provoking speakers — the bestselling author, Rashmi Bansal and motivational speaker, Dr. Amitava Mookerjee.

Rashmi Bansal is not only a writer but also a successful entrepreneur and youth expert. She has authored seven bestselling books on entrepreneurship, including the well-received — *Stay Hungry Stay Foolish*. Her new book, *Gods Own Kitchen: The Inspiring Story of Akshaya Patra — A Social Enterprise Run by Monks and CEOs*, was launched at PMI Kolkata. She



Book launch of *Gods Own Kitchen*

also shared her thoughts regarding innovation and entrepreneurship and enkindled the audience with possibilities and new ideas.

Dr. Amitava Mookerjee also emboldened everyone present at the meet with his motivating words on Day 2 of the PMI. His talk about 'Merchants of Abundance', spoke about the need to create something new and how disruption is an inevitable process to do so. He also enlightened the audience about the 'Law of Attraction' and the power of positivity and being happy.



Sourav Ganguly during the QnA session

“The important part of leadership is to identify people who are going to take you forward. Once you identify them, give them the atmosphere and environment to perform... In everything that we do in our life, one needs to have passion and that's the only way to keep improving and becoming better. It is important for the jewellery industry to nurture this passion that will help to retain the *karigars*.”

— SOURAV GANGULY,  
Veteran Cricketer and Former Indian Cricket Team Captain.



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REFLECTIONS ON PMI KOLKATA — 2017:



“The PMI programme is a unique opportunity for people engaged in jewellery business as such conferences widens the relationship among jewellers, manufacturers and retailers. My heartfelt thanks to Dona and Sourav Ganguly for gracing this event with their presence. The performance by Dona Ganguly was marvellous and the interaction session between Boria Majumdar and Sourav Ganguly was very enlightening.”

**NITIN KHANDELWAL**, Chairman, GJF.

“PMI is a perfect example of business with leisure. Unlike any other jewellery exhibitions, PMI allows us to do meetings with manufacturers without rush and in peace as limited people are invited. Networking night is also a good opportunity for us to gel with other industry associates.”



**B. KRISHNAN**,  
Bhima Jewellers – Bangalore.



“PMI Kolkata was a huge success in terms of business and entertainment. Dona and Sourav Ganguly’s presence at the gala night added all the grace and panache to the event. The motivational session from Rashmi Bansal was very interesting as well. This has clearly set a new benchmark in the formal business to business event.”

**SUMEET ANAND**,  
Co-Convenor, PMI Conference.

“PMI Kolkata was a good event. I have been visiting PMI events in the past also and GJF team along with the Directors do an excellent job every time. PMI helps me in my business for selection of new manufacturers and I could identify new manufacturers in the recently held PMI as well. I did good business there and hence I am satisfied with the event.”



**SIDDESH BARDIA**,  
Bardia Jewellers – Chhattisgarh.



“I am sure that the PMI programme is helping not only the participants, but also many retailers who visit the programme, to grow their businesses. This programme is a perfect example of Business and leisure together.”

**ASHOK BARDIA**,  
Co-Convenor, PMI

“I could identify new buyers for my business. GJF has not only seen to it that the right audience is invited to this event, but they have also managed the show well. I must appreciate that. The good thing about PMI is that unlike shows like IJJS, they are able to spend quality time with us to understand the product well and hence we could plan good business with them.”



**SATISH MEHTA**, Prakash Gold Palace.

“PMI, Regional Networking Meet - Kolkata promised retailers and manufacturers, a much more efficient event in terms of its features and value addition that are being planned to enhance the quality of the programme. The participants are amongst the best manufacturers of the country and hence some of the most exclusive collections were showcased here this time around. The platform provided an opportunity to interact directly with the manufacturers, who have thorough knowledge and this interaction thus enhances the exchange of ideas, trends, innovation and best business practices within the industry.”

**SANKAR SEN**, Director, GJF & Chairman – East Zone.





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Visitors at the stall during the business meet





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GJF Chairman - Nitin Khandelwal and COA felicitating Dr. Amitava Mookerjee after his motivational speech



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Boria Majumdar in conversation with Sourav Ganguly



Nitin Khandelwal, Chairman - GJF, felicitating Sourav Ganguly

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Sanjay Jain addressing the audience at the event

## A SUCCESSFUL MEET AT RAIPUR

The Regional Meet by All India Gems and Jewellery Trade Federation (GJF) took place on April 30, 2017 at V. W. Canyon, Raipur. The subject matters that the meet focused on were related to GST, Hallmarking and the opening of the new regional office of GJF in Raipur. The Chief Guests for the meet included GJF Chairman, Nitin Khandelwal and other COA members who attended the event like Manoj Jha, Avinash Gupta, Sankar Sen, Shubhang Mittal, Saiyram Mehra, Shantibhai Patel, Madan Kothari, Sanjay R. Agrawal and Sanjay Kumar Jain. Approximately 400 jewellers from Chhattisgarh, Nagpur and Orissa attended the event and this meet marked the beginning of a new chapter for GJF in the region indeed. Dr. Ved Prakash Mishra gave a motivational speech during the event, which induced a lot of hope and left everyone feeling inspired. ■



Sanjay Jain - Zonal Committee Member, West Zone with Nitin Khandelwal, Chairman, GJF



Chief Guest - Mr. Ved Prakash Mishra being felicitated



GJF Chairman, Mr. Nitin Khandelwal addressing the audience



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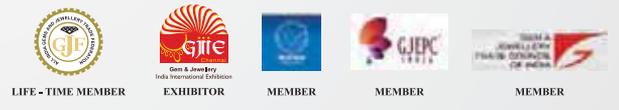
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Avinash Ravani delivering Labham seminar

## LABHAM ORGANISES A SEMINAR ON COMPLIANCE AND BEST BUSINESS PRACTICES

All India Gems and Jewellery Trade Federation (GJF), the apex trade body of the gems and jewellery industry, conducted an educational programme – Labham, sponsored by GIA, the world’s foremost authority in gemology, on 12th May 2017 in Mumbai. An intensive one-day educational programme, Labham covered topics such as Key Regulatory Compliance, Taxation, GST and much more.

As a responsible federation of the gems and jewellery industry, GJF also plans to organise Labham programmes in more than 30 cities across the nation in the near



Nirupa Bhatt, MD GIA India and Middle East felicitating Saiyyam Mehra



Mukul Kulkarni felicitating the local association representative

future. Labham, an interactive and intensive one-day educational seminar on compliance, risk management and best business practices in the gems and jewellery industry received an excellent response in Zaveri Bazaar, where around a hundred jewellers attended the session, conducted by renowned chartered accountant and expert, Avinash Ravani.

The seminar topics included:

- Finance & banking, taxation, GST & accounting related key aspects
- Regulatory compliance framework
- Synopsis of High Level Committee (HLC) report on excise



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Avinash Ravani delivering Labham seminar

- Operations management
- Standardisation and certification

Nitin Khandelwal, Chairman of GJF, stated, "We, at GJF, have identified the needs of a large section of jewellers and have tried to understand the technicality of various compliance procedures with complex practices of doing business. We have designed the programme for the benefit of jewellers. This day-long educational programme at various jewellery clusters of the country would empower the business community to manage their jewellery businesses more effectively with respect to improved governance and ease of operations." Nirupa Bhatt,

Convenor – Labham & GIA Managing Director for India and Middle East, said, "Labham is an effort to support the industry become more organised, and compliant in order to enhance its credibility and profitability. Governance, knowledge, ethics and transparency are the pillars on which successful and sustainable businesses are built. Labham is for manufacturers, traders and retailers. GJF plans to take this programme across India and we look forward to assist the industry to take it to the next level." All the participants received a complimentary book, which explains the essential elements of conducting business and regulatory framework for reference, as a part of the programme. ■



Audience at the Labham seminar

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GJF Chairman and COA welcoming Shri Manoj Dwivedi Ji during the lamp lighting ceremony

### MEMORABLE PREFERRED MANUFACTURERS OF INDIA DELHI MEET

The All India Gems and Jewellery Trade Federation (GJF) organised the 6th show of the 3rd edition of the Preferred Manufacturers of India (PMI) — Regional Networking Meet at a glittering ceremony from 17th May to 19th May, 2017 at The Leela Ambience & Convention Hotel Delhi. This was the first major event for jewellers in the national capital, post-demonetisation of high value currencies and also after the formation of the new Board of Directors (COA) of GJF. The event was inaugurated by Manoj Dwivedi, Jt. Secretary, Ministry of Commerce & Industry - Department of Commerce.

The PMI programme provided an excellent marketing platform for manufacturers and retailers, looking like 360-degree solutions to participants by fulfilling several business objectives, including enhancement of the brand's image and expansion of market share by establishing and reinforcing business relationships with prominent retailers. The platform enabled businesses to focus on increasing profitability by offering them a competitive advantage, saving time as well as reducing marketing and promotional costs. The PMI participants comprise the country's



Shri Manoj Dwivedi having a look at the PMI stall during the show

leading manufacturers of gold, diamond, and studded jewellery and are renowned for the quality and range of products as well as innovation and exclusive designs. This programme helped thousands of jewellers, artisans and jewellery manufacturers in Delhi and NCR region, which has a history of creating unique jewellery designs. The first day of the gala meet had rib-tickling stand-up comedy by India's award-winning comedian, Amit Tandon, followed by dance performance by the Banjara Group. The second gala night had a special performance by singer Suryaveer Singh, which kept the dance floor busy. Over 200 prominent retailers had visited the PMI Delhi.

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## Initiatives

Nitin Khandelwal, Chairman, GJF and PMI Convenor, said, "The PMI programmes are held in select cities and towns that have been especially chosen with the objective of filling in the gaps between the demand and supply needs of manufacturers, wholesalers and retailers. PMI is for preferred people of the industry, and we remain focused on our objectives and goals. The programme is conducted in a systematic manner, to maintain perfect blend of business and leisure experience. Also, GJF is constantly striving to provide a 360-degree platform for the industry, with initiatives such as National Jewellery Awards, Labham seminar and soon we will also be launching the software we have created on GST."

Sumeet Anand, Co-Convenor, PMI Conference, said, "My biggest happiness comes when I hear that the relationships built at PMI have helped build top and bottom lines for many companies. The unique platform allows PMI participants to remain updated and relevant within the changing market scenarios, develop their clientele and promote innovation in manufacturing, while retailers maintain a competitive edge in terms of the product



Retailers at PMI stalls



Shri Manoj Dwivedi having a look at PMI stall during the show

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GJF Chairman, PMI Co-Convenor and current COA with newly registered GJF members



Suryaveer Singh performing during the second gala night

Coimbatore, Mumbai, Goa, Kolkata and now in Delhi as well. The programme included preferred manufacturers and catered to renowned retailers who visited the show. Several dedicated meetings were slated to be conducted in the entire duration of three days, between manufacturers and retailers. Having achieved the objectives of all its participants, PMI has been rightfully declared as one of India's most successful B2B shows by the participants and the visitors alike.

Retailers visiting the PMI event comprise business owners and heads of multi-store brands/jewellery houses and chain stores from urban cities and towns, ensuring maximum exposure for participating brands in and across major metropolitan cities in India. The programme allows retailers from various regions to visit the show and conduct close business interactions with the manufacturers within the privacy of dedicated closed-door cabins. ■

pricing and range, as well as service support, thereby maintaining a distinctive position for their brands and stores.”

GJF has so far organised PMI meets in Jaipur, Bangalore, Hyderabad, Delhi-Gurgaon,



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# MISSION ACCOMPLISHED

All India Gems and Jewellery Trade Federation (GJF) welcomes the Centre's decision to fix GST rate at 3% and proposes a comprehensive GST system for the gems and jewellery industry in the future.



One of the most important constitutional amendments in 2016 was to bring about a system of Goods and Services Tax (GST) in India. It is perhaps the most important economic reform by the Narendra Modi government and this reform is sure to bring in compliancy and transparency in the Indian tax regime. On 3 June, 2017 government announced its decision to fix the GST rate at 3 per cent for the jewellery trade and industry. Expressing his satisfaction, Mr. Nitin Khandelwal, Chairman, GJF said, "This is a landmark day for the jewellery sector as the Government rightly kept the overall tax burden low in the industry keeping in mind, the unique characteristics of the gems and jewellery sector, the *karigars* and small jewellers. We wholeheartedly thank the Union FM Arun Jaitley,

State FMs, GST Council, VAT commissioners & entire CBEC for their tremendous support and guidance. This low GST rate would help the gold and jewellery trade to be more compliant and it would mature as an organised sector in the years to come. This move will encourage the industry to become more organised, and help GJF to take them towards the path of accountability and transparency. We urge jewellers community to exercise utmost preparedness and start migrating to the GST regime, with the help of software that will be launched soon by GJF, that will help the jewellers migrate and comply”.

GJF always welcomed GST and being a premier, national trade federation and representing the interests of over 4 lakh gems and jewellery businesses from across the country, it had taken upon itself to tackle the issue of GST on behalf of the industry and aid the government in understanding the issues regarding it. Established with the objective to address the industry, its functioning and its causes with the aim to promote its growth, GJF has been the guardian body of the gems and jewellery industry since the past decade and on the issue of GST it yet again served as a bridge between the government and the industry.

The gems and jewellery industry is a R4,00,00 crore industry, with around one crore strong labour force spread across every city, town and village of the country. With over 80 per cent of the industry still being unorganised, the gems and jewellery industry contributes around six to seven per cent of the GDP and hence, the newer methods of taxation and GST are bound to have a tremendous impact on the entire industry. When the excise issues came up in 2016, the government had set up a joint High Level Committee (HLC), headed by Dr. Ashok Lahiri. They had examined the issues of this industry after meeting with more than 50 jewellery associations and came up with a final report wherein most of the industry's demands were accepted by the government and this led to a change in the way excise was to be applied to this industry. Since then, this hundred-page report has been the bible for the industry.

Excise duty is levied on clearance of goods and GST is applied on supply of goods. Both are significantly quite similar but GST has exchange barter and transfer included as well. The HLC committee had decided excise must be levied on first point of sale with a threshold exemption limit of 10 crores, applicable to only 14 - 15 per cent of the industry.



Sumeet Anand and Vardhaman Kothari with Industry delegates submitting representation to Madhya Pradesh FM Jayant Kumar Malaiya



Left to Right : Sankar Sen - East Zone Chairman, Vijay Khanna - North Zone Chairman, Jammu and Kashmir Finance Minister - Haseeb Ahmed Drabu, Past COA member D D Karel

As per the current taxation structure, all states has VAT at around 1 per cent, except for Kerala, which has 5 per cent (which also has composition scheme) and excise at 1 per cent applicable to only 10 to 15 per cent of the industry, GJF therefore proposed a GST rate of 1.25 per cent for the gems and jewellery sector, based on revenue equivalence principle. The GST council had previously proposed a multiple HSN Code for the industry, consisting of 13 major codes with over 50 sub-codes. GJF felt that a large part of the sector may not be able to adhere to the compliances and this would result in legal complications with the various government departments. It had thus recommended that one standard HSN code 7113 to be maintained for the whole industry. GJF had proposed that the GST Council should consider the recommendations of the sub-committee of HLC headed by Dr. Ashok Lahiri to deliberate on the levy of excise duty on the unorganised gems and jewellery sector. The presentations that had been made by the industry to the HLC back in the day had been unanimously accepted and accordingly notifications and circulars had been issued.

Over the last couple of months, GJF has met Finance Minister Arun Jaitley, BJP President Amit Shah, Revenue Secretary, Finance Secretary, more than 24 state finance ministers, VAT Commissioners and prominent members in the GST council. All the government



G. V. Sreedhar, Sankar Sen, Manoj Jha along with Industry delegates submitted the representation to FM of Bihar, Shri Abdul Bari Siddiqui

delegates had acknowledged the concerns of the industry and also suggested to put forth these issues in the next GST council meet. Here are some of the potential issues and concerns that need further consideration:

### **Issue 1: Taxability of supply of services by job worker (karigars) falling below the threshold limit**

#### **Observations of GJI**

The intention of the government to exempt the Job workers from Service Tax was made considering their socio economic background and lower income.

However, the very intention of the government would be washed away in GST regime if the same is withdrawn. The tax rate is applied at 5 per cent.

Section 143 in its current state merely prescribes the procedure for job work, and provides that the principal manufacturer will not be liable to pay GST on the inputs and capital goods sent to the job worker, provided that they are received back within 1 or 3 years, respectively. The Section does not appear to address the taxability of services supplied by the job worker (including an unregistered job-worker) to the principal manufacturer.

Separately, Section 9(4) contemplates that the recipient will discharge the GST under reverse charge where the supplier is not registered.

In the context of the GJI industry, the principal manufacturer will therefore, be required to pay GST under reverse charge on all job work charges paid to unregistered karigars

who are below the threshold limit. It may also be noted that job work is taxable at 5 per cent, while the outward supply of jewellery by the manufacturer would be taxed at 3 per cent.

#### **Suggestions & Recommendations**

- The present service tax provisions should be adopted as a basis in the GST legislation with suitable modifications so as to exempt the job workers from any GST levy and compliance.

OR

- Section 143 /Section 9(4) requires to be amended not to levy GST in the hands of the principal manufacturer (under reverse charge) where the job worker is below the threshold limit.
- Notification no 5/2017 – Central Tax: In exercise of the powers conferred by sub-section(2) of Section 23 of the Central goods and Service Tax Act, 2017 (12 of 2017), the Central Government hereby specifies the persons who are only engaged in making supplies of taxable goods or services or both, the total tax on which is liable to be paid on reverse charge basis by the recipient of such goods or services or both under sub-section(3) of Section 9 of the said Act as the category of persons exempted from obtaining registration under the aforesaid Act.

We recommend that this sector should be notified under section 9(3).

#### **Issue 2: Definitions**

- Job Work
- Job Worker
- Principal
- Articles of jewellery

#### **Observations of GJI**

The definitions of the terms such as ‘Job work’, ‘Job worker’, ‘Principal’ ‘Articles of Jewellery’ as existing under the present Central Excise provisions are not incorporated in the CGST Bill.

- In order to understand whether a transaction amounts to job work or not, it is important to understand the terms ‘treatment’ and ‘processes’. However, the CGST Bill does not define the terms treatment or process for this purpose.

- The term job worker has not been defined under the CGST Bill.
- The present definition of principal in the CGST Bill when applied in the context of the business practices of the industry is grossly inappropriate.
- The term 'Articles of Jewellery' is currently not defined under the CGST Bill.
- GST Rates for Services as approved by the GST Council on 12.06.2017 states that Services by way of job work in relation to – Cut and polished diamonds; precious and semi-precious stones, or plain and studded jewellery of gold and other precious metals, falling under Chapter 71 of HSN shall be 5 per cent with FULL ITC.

The definition of Job work states that goods should be received from another REGISTERED PERSON. In case of making or remaking from customer, person (customer) is not registered & hence it shall fall under the residuary clause where the rate of GST is 18 per cent.

**Suggestions & Recommendations**

- The definition carved out for job work in Articles of Jewellery (Collection of Duty) Rules, 2016 should be considered which is as under:-
- 'Job work' means processing or working upon of raw materials or semi-finished goods supplied to the job worker, so as to complete a part or whole of the process resulting in the manufacture or finishing of

articles of jewellery or parts of articles of jewellery or both falling under heading 7113 of the First Schedule to the Central Excise Tariff Act;

- The above definition of Job Work has to be suitably amended to include within its ambit Repair, Alteration, Remaking and any other ancillary processes undertaken by the job worker/*karigaar*.

**Issue 3: Job work As Agent**

**Observations of GJI**

In GJI most of the work is being done by the wholesalers who procure metal / bullion from the principal. They in turn send the material to job workers/*karigars* who actually make the jewellery. The wholesaler does not undertake any manufacturing activity except for getting the job done from various *karigars*. Major section of the industry falls under this category.

As per Sec 2(5) "agent" means a person, including a factor, broker, commission agent, arhatia, del credere agent, an auctioneer or any other mercantile agent, by whatever name called, who carries on the business of supply or receipt of goods or services or both on behalf of another.

The rate of GST for an agent shall be 18 per cent. In view of the above fact, if the wholesalers fall within the ambit of Agent, there shall be a big impact on their business.



G. V. Sreedhar, Anantha Padmanaban with Industry delegates met Kerala FM Dr. T. M. Thomas Issac



MP Ajay Sancheti with Sankar Sen, Nitin Khandelwal, Avinash Gupta and Ashok Minawala submitted the representation to the FM Arun Jaitley

### Suggestions & Recommendations

We propose that the rate of 5 per cent should be made applicable to the transactions as envisaged in the adjacent column. Suitable amendment be made in definition of job work to even include wholesalers within its ambit.

### Issue 4: Intimation for sending goods for job work

#### Observations of GJI

As per the GST provision, one-time intimation only will be required for sending inputs or capital goods for job work.

Section 143 of the CGST Act states that inputs/ capital goods may be sent by the principal to the job worker under intimation and subject to such conditions as may be prescribed. However, the frequency of such intimation is not mentioned either under Section 143 or Rule 10 of the ITC Rules (Conditions and restrictions in respect of inputs and capital goods sent to the job worker).

The periodicity of intimation has not been prescribed under Section 143 of the CGST Act.

An article of jewellery has to go through multiple work processes (10 to 15) at different locations before completion. This has been established and recognised in the HLC report.



Sanjay Sanghi, Mukul Kulkarni and Avinash Gupta with Telangana FM Etela Rajender

As the GJI is heavily dependent on the unique skill of different job workers, intimating the Authorities for each movement of goods at every process level, would be a cumbersome process and would severely impede the functioning of the business and the industry would be left with unnecessary compliance burden.

### Suggestions & Recommendations

- Either Section 143 or Rule 10 requires to be amended to provide that only a one-time intimation needs to be made by the principal for sending inputs of capital goods for job work.
- Removal of goods from the place of principal to the job work premises should be without any restriction or limitation. There should be no requirement imposed on the principal to intimate the Commissioner to send goods to job worker.

### Issue 5: HSN Codes

#### Observations of GJI

The Government's intent is to have a HSN code at two digits level for taxpayers having annual turnover in the preceding year between R1.50 crore and R5.00 crore, and at four digits level for taxpayers having annual turnover above R5.00 crore.

The formats for the transition credits under the Transition Rules continue to refer to a six digit HSN code

- Table 7 in Form GST TRAN-1
- Table 4 in Form GST TRAN-2
- Table 5 in Form GST TRAN-2

### Suggestions & Recommendations

The references to a six-digit HSN code in Form GST TRAN-1 and Form GST TRAN-2 required to be amended to reflect a two digit/ four digit HSN code. ■



Sanjay Jain and industry delegates with Chhattisgarh FM Dr. Raman Singh

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The Jewelry design course has influenced me to develop my future in jewellery designing. The enamelling session was really interesting; we got to learn a lot more in detail. The designs made by Kriti motivated me to try out new designs.

**Saloni Parekh**  
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# THE ART OF JEWELLERY

With so many options to choose from these days, **Avantika Khanna Pocha**, talks about what she looks for while designing and curating her jewellery collections and what makes jewellery a special art form to her.

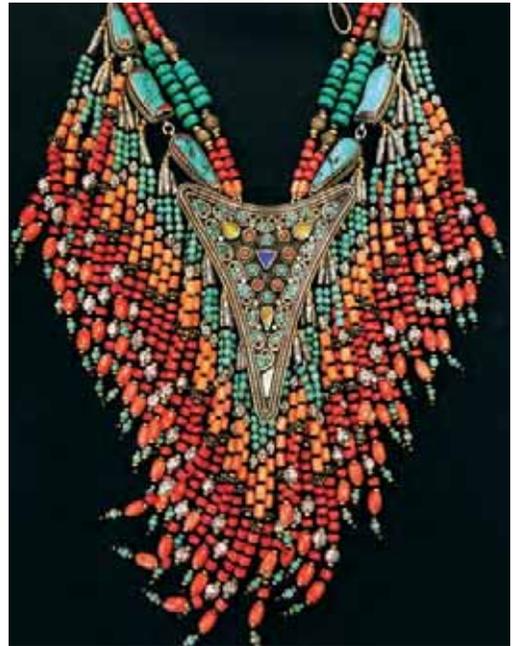


**AVANTIKA  
KHANNA  
POCHA,**  
AVANTIKA DESIGN  
& JEWELRY

As a jewellery designer and curator, the main challenge for me in selecting, designing and curating jewellery is finding a special, unique aspect in both the stones and metals I have to work with by combining these into a design to make that particular piece timeless. Using metals and stones in the best way and combination imaginable, is for me the key for a designer to create dramatic classics — lifting a piece from out of the ordinary into a real work of art. Naturally, these are exactly the qualities I look for when selecting a piece for myself, or curating jewellery for shows and exhibitions.

In earlier times — my grandmother's generation, talking about the turn of the 20th century, the only asset a woman could inherit used to be jewellery. Jewellery, for a woman, was back then, both a status symbol and for adornment, to be worn to establish both self-worth and social status. Women in villages wore hardy and solid silver anklets and necklaces as well as earrings, while women of the middle class, or from the wealthier families, wore gold and precious stones, their social standing being measured by the amount of gold they wore. Usually it was a mix of what was inherited from her mother, and what was given to her by her mother-in-law at the time of her wedding.

Later during my mother's generation, who grew up in the 40s and 50s, jewellery had become an investment with gleaming solitaires of myriad cuts and sizes becoming a must in every woman's collection. It was considered that the bigger the solitaire, the higher the status of its owner and wearer. In today's day and age, jewellery is neither purely a status symbol nor is it really in effective terms — though notionally



it is — an investment. Today women wear jewellery to make a solid style statement. To establish their own unique identity and imprint. And this is just the kind of woman Avantika, my jewellery design line, creates jewellery for. I also look at jewellery as wearable work of art. My collections always focus on statement pieces that are one-of-a-kind, solitary pieces.

At Avantika, I also believe in creating statement pieces that can be passed down many generations. Recently, a client of mine wore one of my traditional pieces to a family wedding. She was asked by three of her young nieces impishly about the piece she



was wearing and they requested her to “will it to them”. This client said that she has never received such a voluble reaction to any of her jewellery before. Being a rapt collector herself, she owns quite a lot of it and knows a timeless piece when she sees one. For me, that is the real pay-off, the real compliment. To be able to add to a woman’s collection, a signature piece of jewellery, which she would want to pass on to the future generations, who will pass it down further. This way, a necklace, a ring or earrings by Avantika becomes associated with that family forever, gracing and defining the looks of the women of that family. This is the true hallmark of creating designs for strong, independent women who are not afraid to express their individuality through their attire and highlighting it with the best possible choice of jewellery. Be it a single piece or a grand showpiece befitting an occasion.

As a passionate designer, I have curated various collections for my label. We have the ‘Antique Collection’ consisting of restored antiques from Nepal, Turkey, Thailand and India (Himachal and Rajasthan). Every piece

of jewellery is carefully restored to its former glory, as a true piece of art should be. We also love working with natural stones, and our ‘Natural Stone Collection’ pays homage to the raw beauty of the precious stones. Over the last two decades, we have found turquoise to be an evergreen favourite amongst clients of all ages and backgrounds. Our most popular is the plain silver collection, the ‘Flora and Fauna Collection’, most of the motifs of which are inspired by the mountains of Thailand. The rose flower is most popular motif.

In the course of the last two decades, a number of celebrities have adorned my jewellery line. Sonam Kapoor, Sandya Mridhul, Maria Goretti, Twinkle Khanna, Esha Khosla, Usha Utthup and Lina Ashar to name a few. This is not to say that for me, every woman isn’t a celebrity! At Avantika, I am inspired to create and design for every woman and bring out the best in her. I want to enable them to always be radiant and shine. In short, for me, women are my real inspiration and my style and design aims to celebrate womanhood, wherever I go. ■

# YUGPURUSH

## The Jewel Behind Journey Of Mohandas To Mahatma

Currently, the world is mired in mindless acts of violence and hatred, with humanity declining by the day. Then there are other social problems of poverty, unemployment, health ailments, illiteracy, etc., that add to the already shrinking moral fabric of our society. To address all these issues, here is a play inspired by the two visionaries – Shrimad Rajchandraji and Mahatma Gandhi.



Commemorating the 150th birth anniversary celebrations of Shrimad Rajchandraji, under the guidance of Pujya Gurudevshri, Founder — Shrimad Rajchandra Mission Dharampur, the Mission presents a cultural play based on these two legends called “Yugpurush – Mahatma Na Mahatma”. It is a portrayal of the profound spiritual relationship between Shrimadji and Gandhiji and gives an experience of Gandhiji’s internal and external journeys that led to the transformation from Mohandas Karamchand Gandhi to Mahatma. The play highlights the legacies of Shrimadji and Gandhiji, who continue to offer new paradigms to global peace and human progress. The focus of the play is to spread Shrimad Rajchandraji’s values of *ahimsa* and *satya* that shaped Gandhiji’s beliefs and the proceeds of which go to support the construction of a new charity hospital. The play has been directed by acclaimed director, Rajesh Joshi, of ‘Code Mantra’ fame and scripted by the well-known playwright, Uttam Gada, of ‘Maharathi’

fame. The music direction is by popular composer duo, Sachin - Jigar.

Yugpurush has already completed over 550 shows, across 200 cities. It was the winner of the ‘Best Play’ award at the 16th Annual Transmedia Gujarati Screen & Stage Awards 2016 and has won the prestigious Dadasaheb Phalke Excellence Award also. Special shows of this play have been conducted for army personnel, students and prisons in addition to shows, which were organised for the chief ministers of three states and Vidhan Sabhas of Madhya Pradesh and Karnataka. A total of six teams have been performing this play simultaneously in Gujarati, Hindi, Marathi, Bengali and Kannada. Over 400 shows have been planned in next five months, which will include shows across the US, Europe, Africa, Middle east, Asia Pacific and Australia. The gems and jewellery industry has been a major supporter of the play and members have come forward generously, enabling thousands of their families, friends, social groups, business associates, employees, customers to experience this life transforming play in various cities of India. Here are some of the members of the industry who have supported the play:





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**Malabar Gold & Diamonds** –

**Hyderabad, Kerela & Karnataka**

**Malji Family** – Mumbai

**Gems and Jewellery** – Ahmadabad

**Pansuriya Impex** – Surat

**Prince Jewellery** – Chennai

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**Surana Family** – Jaipur

**The Apranje Foundation** –  
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**Pace Gems** – Mumbai

**Asian Star** – Mumbai

**KGK Group** – Jaipur

**Birdhi Chand Ghanshyam Das  
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**Valentine Jewelry** – Jaipur

**Kinubaba Jewels Pvt. Ltd.** –  
Jaipur

**Kays Jewels Pvt. Ltd.** – Nagpur

**Waman Hari Pethe Jewellers** –  
Mumbai

**Palshetkar and Co.** – Mumbai

**Sawansukha Jewellers** – Kolkatta



Audiences from diverse backgrounds, ages, and communities have acclaimed the play as a historic and dramatic masterpiece, with the potential to trigger a social renaissance in modern India. The play has received widespread press and media coverage given its unique proposition, as all its shows are charity shows with shows sponsored by individuals, corporations, social groups etc. The sponsor has a choice to bring in his own audience or keep it open for general public to see the show. In all cases, the audience gets invitee passes and is able to see the show absolutely free. Sponsors get to invite the audience of their choice and benefit from show branding, publicity and social media. Companies sponsoring these shows can use it to inspire their staff members, imbibing these values within their organisation or can also use it as a medium to spread their awareness, while supporting a noble cause. ■

**For further information visit:** [www.yugpurush.org](http://www.yugpurush.org)

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# Charity Begins at Home

**Anil Prabhakar** highlights the initiatives of people from the jewellery sector who contribute to the society and believe in bringing about change. The Hari Krishna Group and their unique employee loyalty programme is one such example of how improving the quality of life of their workforce has positive repercussions in the society as a whole.



## ANIL PRABHAKAR

is a luxury and lifestyle professional with domain expertise in the luxury, fashion and lifestyle spaces.

A marketing consultant to jewellery, watch and event companies, Anil has handled various B2B and B2C assignments in the gem and jewellery industry across diverse product categories.



I had the opportunity to visit Hari Krishna's Mumbai office located at The Capital building, Bandra-Kurla Complex, on two occasions. Having visited many diamond offices in my career, I had preconceived notions. Usually one finds unkempt and dishevelled employees occupying the sofas meant for visitors. They are either reading newspapers or chatting with their colleagues. The receptionist with a bored expression awaits you. She either ignores you or asks the purpose of your visit in a disinterested tone. The Hari Krishna office was different and the experience was much superior. The staff at the reception was courteous. I was greeted with a smile and promptly ushered into the meeting

room. On my second visit on 28th April, while I was leaving their office at one in the afternoon, I heard an announcement on the public address system inviting all customers for lunch in the company's cafeteria. Impressed with the gesture, I thought the invitation must be on the occasion of Akshay Tritiya. It was later that I learnt that this initiative is a daily routine at all the Hari Krishna offices. All the staff members and customers are provided free, wholesome, home-made food during lunch time. Hari Krishna is a good corporate citizen that lives up to its name. It follows and practices the teachings of Lord Shri Krishna wholeheartedly, '*Atithi Devo Bhava*' being one of them.



FACING PAGE: The Dholakia Brothers.

LEFT: The car distribution ceremony.

BOTTOM: HK team having free, home-made lunch.

Since the year 2014, the company has started a unique way of greeting their customers on their birthdays. A customer's birthday is celebrated by providing free food (on the customer's behalf) to the residents of old age homes and orphanages. This activity is organised in association with NGOs. On an average 50,000 persons are fed by them every year.

### The Art of Humanity and Expressing Gratitude

The four brothers Savji bhai, Ghanshyambhai, Himmatbhai, and Tulsibhai Dholakia of Hari Krishna Group, started gifting cars to the employees 21 years ago. In 1996, it was for the first time that Savji kaka gave away three Maruti 800 cars. Next year the number increased to 11. Gifting cars soon became an annual ritual and was followed by gifting of flats and diamond jewellery as rewards to the best performers. This gesture became national news and has grabbed eyeballs since 2014. On 26th and 27th October that year a total 1260 cars were gifted. In 2016, they gifted a total of 1818 cars, flats and FD to the employees.

The performance of the Group's 7000 employees is evaluated with the help of a specially developed software based on both qualitative and quantitative parameters. In addition to the quality, cut and polishing done by the employee, a special software indicates how an employee takes care of his family, how he deals with his peers and subordinates, his mental fitness and addictions (if any). The employees are judged on the basis of skills and attitudes. While skills can be learnt, attitudes are very important for an employee to grow



personally and professionally. This gesture of employee gratification became national news and instantly caught the attention of the media and the industry. It also attracted the attention of millennials who shy away from joining the diamond industry. The Hari Krishna Group has become the most sought after employer in the industry due to the positive impact of the publicity generated due to media interest.

Hari Krishna does not call it philanthropy, for the Dholakia brothers this gesture of employee gratification is an 'employee loyalty programme', a way of expressing gratitude to employees who have helped the company grow. It is the outcome of the most valuable lesson learnt, the art of humanity. He has set a very high example for other diamondaires to emulate. People often confuse CSR with charity. According to Hari Krishna, money spent on the welfare is not CSR. While charity is a subset of CSR, its true meaning is summed up by the following definition: Corporate Social Responsibility is the continuing commitment



TOP:  
Bhagvat Katha  
organised for the  
employees.

BOTTOM  
RIGHT:  
HK team  
participating  
in the Swachh  
Bharat Abhiyan.

by business to behave ethically and contribute to economic development while improving the quality of life of the workforce and their families as well as of the local community and society at large.

### Employee Engagement Is Top Priority

The Washington-based Gallup, a research and management consultancy company, released a report in 2013 titled: 'State of The Global Workplace'. The research was carried out in 142 countries. According to this study, only 13 per cent employees worldwide feel engaged at work, 63 per cent are not engaged and 24 per cent are actively disengaged as they are not only unproductive at work but also liable to spread negativity among the workforce, customers and society at large. These percentage figures may vary across firms, industries and countries but the underlying fact is that a large proportion of the workforce is not engaged. The situation however, presents corporate leaders an opportunity to improve engagement and enhance productivity. There is a direct co-relation between employee engagement and profitability. The findings of the authors and engagement experts John Fleming and Jim Asplund, in their book, Human Sigma: Managing the Employee – Customer Encounter, reveal that employee engagement does have a direct and measurable relationship to and impact on customer engagement.

Managing organisational culture and improving employee engagement has become the top priority of companies, particularly in India. India will be the youngest country in the world by 2020 with an average age of nine years compared to 37 years in China and the US, 45 years in Europe and 48 in Japan. With millennials constituting the majority of the workforce in large and small companies,

firms have realised the importance of defining and building the organisational culture. The aspects like work culture, employee engagement and customer engagement are not disjointed entities but deeply interwoven. Hari Krishna realised the importance of employee engagement very early. Hari Krishna Group is a young organisation where majority of the team members are millennials. The average age of the Hari Krishna team member is 29 years. It has been able to harness the energy and creativity of the millennials by adopting an open culture. The goal of the organisation and role of each individual is defined and communicated effectively. Innovation is encouraged. All employees are encouraged to give in their suggestions. There group employs around 7,000 people and does its best to keep their morale high.

In addition to financial rewards, the Dholakia brothers take the employees and their family members, especially their parents, on a 15-day sponsored vacation. During such trips, Savji kaka interacts with everyone and tries to find out how their employees treat their family members. Employees' birthdays are celebrated by cake cutting and family gatherings. Bhagvat Kathas are organised for the employees and Hari Krishna organises Navratri festivals in style. The group also runs libraries and hospitals for the staff. The group also runs libraries in the office premises to broaden the knowledge of their employees. They have also been running a hospital, named after Dhanjibhai Dholakia for the past decade, where the facilities are all free of cost.

The Dholakia brothers go out of their way to ensure that the people working for them are always motivated and enthusiastic about the job they are doing. They check the company's suggestion box every day. All the suggestions are discussed. The practical ones are implemented and employee grievances are addressed promptly.

Hare Krishna's employee engagement activities and philosophy resonate very well with that of HCL Technologies. It is one of the few Indian companies



that identified the potential of the millennial generations. Their unique philosophy of ‘employees first, customers second’ have yielded good results.

At the core of this philosophy are three questions:

1. What is the core fundamental of a business? To create value.
2. Who is creating the value? Employees.
3. What should be the role of management? To engage, enable and employees to create value.

At HCL employees always come first. They are the closest to the customers. An empowered and satisfied employee will always give first priority to his customers. Management at HCL embraces employee-led innovations that are driven from the grass roots. The core belief driving action at HCL is – ‘Put your employees first and customers will never feel second.’

### Community Initiatives

Hari Krishna Group takes its responsibility of being a corporate citizen very seriously. Under its Go-Green initiative, 20 lakh saplings have been planted in various parts of Gujarat. It also organises blood donation camps and de-addiction programmes. The employees are encouraged to participate in implementing the Swach Bharat Abhiyan.

Savji kaka is a native of Dudhala village in Amreli district. This region faces an acute shortage of water due to inadequate rainfall. It also faces the challenge of water conservation and storage. Dudhala and other villages have witnessed a migration of their residents to cities like Surat. For the revival of agricultural activity in his native place, Savji bhai wants to create a 20 feet deep lake on 200-bigha land. He spends around R2 lakh every day on diesel and workers’ wages with the mission to complete the project before the onset of monsoon.

### Contributing To India’s Growth and Employment Generation

Hari Krishna’s state-of-the-art diamond factory was inaugurated by Shri Narendra Modi on 17th April, 2017 at Ichchapore. It aims to contribute to the company’s growth significantly and consolidate India’s global supremacy in diamond manufacturing. The local residents are sure to benefit as such a factory will create jobs and economic development in the region. The group is a committed, long-term player in the diamond industry. They believe that this industry is for long-term players and if quick profit is the main motive behind your company, then this industry is likely to disappoint.



TOP:  
Narendra Modi inaugurated the diamond factory, HK Hub, on 17th April 2017.

LEFT:  
The ‘Go Green’ plantation drive organised by the HK Group.

### Dynamic Team

Savji kaka manages the group with the help of his brothers Himmat Dholakia, Tulsi Dholakia and Ghanshyam Dholakia. Ghanshyam bhai was instrumental in opening the group’s Mumbai 25,000 square feet office in BKC. He also spearheads the group’s export activities in the U.S. and various countries in Europe.

### Awards and Accolades:

- The group with its employee strength of 7,000 people and a turnover of R6000 crore is celebrating its silver jubilee this year.
- During its journey, the group has won 16 awards for the last 14 consecutive years.
- Most importantly, it has won the hearts of millions of customers and 7000 employee families.
- With the revival of global demand in the diamond industry, they surely must be looking forward to Diwali celebrations this time around.

Should the expenditure incurred on employee welfare be considered as CSR? Is it a good marketing strategy for a company to publicise its CSR activities? Is it ethical to use CSR as a marketing and publicity tool? The opinions differ. However, if such practices benefit the company, its employees and the industry that it operates in, then why not? During the last five years, the Hari Krishna Group has effectively communicated its CSR activities to project the gems and jewellery industry in a positive light. Other companies in the gems and jewellery industry need to highlight the good work that they are doing. This will help overcome the trust deficit that the industry is facing with the government. It will also motivate other companies to do likewise thereby contributing to the overall progress of the industry. ■

# The New Retail Therapy

A changing customer audience needs a changing retail strategy to make sure that you are well equipped to cater to and grow your retail business. Independent consultant, **Hemant Shah**, talks about the latest customer profiles and guides retailers as to how to best cater to them.



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Every day that a baby is born, you have a potentially new customer of the future who is going to be substantially different from the customer you are catering to today. What makes it even more difficult currently is that customers in any age group – from the baby boomers to the millennials, all have different needs – emotional, social and financial. This demands that the retailers today have to be constantly on their toes and forever tweak their retail strategy to encompass the different types of customers and

deliver what best caters to their needs. I want to highlight the three very important aspects of how best to serve this vast customer base and they are as follows:

## 1. The Age of Experiential Retail

Consumers today are increasingly using their experiences to define themselves. The way they are constantly connected to the various social media options available, like talking about the hottest night club or chronicling a trip via

videos or selfies, are just a few of the new ways consumers are interacting with their spends and in turn with their retail experiences and brands. There is no doubt that rather than merely purchasing material items, consumers are looking for experiences that enrich their lives. An analysis of various researches has indicated the following top experiences customers really want, and here are a few suggestions for the strategies retailers could implement to best reach these experience driven shoppers.

### Lovers of Luxury

The most popular shopping experience for today's consumer is the luxury experience, which was traditionally associated with high-end retailers. Luxury lovers want to feel special, and they crave exclusivity and expect personalised touchpoints in both their online and in-store shopping experiences, even for everyday purchases. Luxury is not high-end anymore. It's the experience that defines luxury. Retailers can create hyper-personalise experiences each time a customer interacts with the store or brand, including offers like exclusive views on new

items, or sending a discount code for an item that has been sitting in their online wish list. A retailer providing the luxury experience know the shopper's name, preferences, and dislikes the second the shopper visits their website, making them the personal shoppers of this new, digital age.

### Test Drivers

These are the shoppers who want a curated experience, ones who know what he or she wants and to get the same with minimal effort. This consumer is very clear about what they are looking for and when, and prefers that the retailer deliver the product or services right to their doorstep. Test Drivers seek out retailers that cater to them based on their past purchase history or product preferences. These shoppers expect that after they provide the basic information to a retailer during their first interaction, the retailer should be active in facilitating the rest of the process. With this model, retailers can define which products shoppers desire versus which ones they do not, allowing retailers to personalise each touchpoint based on these insights.



### HEMANT SHAH

is an independent consultant, speaker and innovator. An alumnus of IIT Kanpur, Shah has been a member of the GJEPC and was also on the IJJS and PMBD committees.



### CyberCliquers

Today's shoppers (specially the millennials) prefer the connected experience, retailers can reach these technology lovers online or via multiple devices. These shoppers are typically engaging with a brand through an app or otherwise on their mobile device, and they are seeking a brand with a seamless omni-channel experience. These shoppers prefer to be 'spoken to' through their mobile devices, even when physically present in the store. When a connected shopper is in a retail store, he expects personalised push notifications to be sent to them and responds well to smart technology throughout the store to improve their shopping experience. Retailers that want to reach this "always on" shopper need to implement the most up-to-date technology, across all channels, they can reward the shopper who engages with them.

### Trendsetters

This niche group of consumers are the most passionate and loyal to brands and purchase only items that mirror their ideology. These active shoppers avoid purchasing items unless they are sure it will fit their personal brand, and they look forward to trying out the products before they buy them. Retailers can attract these shoppers by hosting club runs, training sessions, and yoga classes to build loyalty and a fan following among their customer base. Retailers need to stay up-to-date with what is trending online with these shoppers, only sending across content that is new and fresh. These are the modern shoppers and their expectations, which are hugely different from what we know of shoppers today, the change in their preferences can be dramatic. Accordingly, retailers need to keep

these four experiences in mind when engaging with shoppers. To grasp the attention of every one of these experience obsessed consumers, a retailer needs to focus on helping consumers embody the lifestyle they strive for. By creating new and innovative shopping experiences, such as providing cooking classes, implementing mobile app contests, or hosting a trunk show for exclusive first looks at new products, retailers can deliver a unique, exciting, and personalised experience each time a shopper interacts with their brand.

## 2. What Do They Value?

Retailers often struggle to land innovations that will significantly grow the business. A chronic problem is their emphasis on searching for breakthrough innovation — the creation of a truly new, highly valued product or service that could redefine their industry and lead to unprecedented revenue growth. "Where's our iPhone?", they often wonder but such breakthroughs are very rare. Breakthroughs are definitely worth pursuing, but companies must pursue and benefit from incremental innovation efforts that add new forms of consumer value to their present products and services. The trick is to determine what elements to add in order to boost the perceived value of your offering. You do not want to expend resources adding features that consumers do not care about since the search for elusive breakthroughs is very long drawn and this makes the entire innovation process intimidating and discouraging. Think about which new elements of value will resonate with your customers and that can be delivered effectively by your company. Analysing the facts and with the knowledge of your customers, add elements that can bring new life and growth to existing products as well as build customer loyalty — with far less risk and lower costs than hunting for breakthroughs. The best approach to this is understand the four fundamental elements that bring value to the customers. Increasing in importance, starting from the bottom of the pyramid, they are:

- Functional – quality, variety, cost friendly, sensory appeal, etc.
- Emotional – design aesthetics, attractiveness, rewarding, fun, etc.
- Life Changing – heirloom, motivation, affiliation, giving hope, etc.
- Social impact – self transcending, cause supporting, etc.





### 3. Don't Satisfy Them, Infatuate Them

Customers by nature are insatiable and continuously yearn for things they do not yet possess. Their satisfaction frontier is always expanding and growing. Therefore, trying to enduringly satisfy your customers is dangerously misguided. Instead, you should strive to infatuate them – over and over again. Infatuation, by definition, means a very strong yet short-lived attraction, which captures the true essence of customer experience. Understanding its implications is critical for your ability to maintain ongoing relevance. Any successful and well-received offering first creates an infatuation interval in which customers are fixated on its novelty, seduced by its perceived benefits, and blinded to its potential shortcomings. However, such an interval is by definition fleeting. As the veil of infatuation wears off, customers will no longer feel privileged but instead fully entitled to receive the offering's benefits.

Their shift in attitude represents the transition to the entitlement period, in which customers will take notice of and express all the things that could make the offering even better for them. If you let your customers enter and then linger in the entitlement period without heeding to their suggestions or demands, they will become increasingly critical and at some

point turn away from your offering altogether. To make use of the infatuation interval phenomenon, you first have to envelop your customers in an experience that evokes genuine elation. Second, look to create features that stretch your offering's infatuation interval to be as long as possible. Then generate a continuous stream of infatuation intervals, so that as soon as one is nearing its end, you launch an enticing innovation that elicits a new one. The idea is to keep your customers in a perpetual cycle of infatuation, and to attract more and more new customers with each cycle. For insights on what fresh features to introduce to create new infatuation intervals, collect and analyse customer feedback regularly and rigorously. For instance, you might collect feedback from early adopters who have already transitioned to the entitlement period. Alternatively, more powerfully, you can anticipate the latent desires that customers themselves are yet unable to express. So do not merely focus on providing your customers with a satisfying experience. Rather, you should aim to deliver them a string of experiences that keep them perpetually infatuated. The most simple way to do this is to create that one special counter that offers a unique and innovative product (say, every month) that customers will be eager about viewing but not necessarily buying. At least, you have the footfalls coming in. ■

# CARBON-NEUTRAL mining a possibility

The **De Beers Group** has announced its groundbreaking research that aims to deliver carbon-neutral mining at some of the company's operations in the next five years.

Scientists at the De Beers Group in collaboration with a team of internationally renowned scientists are investigating the potential to store large volumes of carbon at their diamond mines through the mineralisation of kimberlite 'tailings', the residue that remains after the diamonds have been removed from the ore.

The project aims to accelerate what is already a naturally occurring and safe process of extracting carbon from the atmosphere and storing it at a speed that could offset man-made carbon emissions. Scientists estimate that the carbon storage potential of kimberlite tailings produced by a diamond mine every year could offset up to 10 times the emissions of a typical mine.

De Beers Group's Project Lead for the initiative, Dr. Evelyn Mervine, said, "This project offers huge potential to completely offset the carbon emissions of De Beers' diamond mining operations. Mineral carbonation technologies are not new, but what is new is

the application of these technologies to the kimberlite ore, which is found in abundance in the tailings at diamond sites, and which offers ideal properties for the storage of very large volumes of carbon. As part of the project, we are looking at how these existing technologies can be modified to develop specific solutions suitable for storing carbon in kimberlite tailings. The research is in its early stages and it may take some time before it is economically or practically achievable to tap into this full potential. However, even just tapping into a small amount could greatly reduce the net emissions at many of our mine sites in the near future and could possibly lead to carbon-neutral mining at some sites within the next five-ten years."

The work being undertaken by the project team could have significant applications for the broader mining industry, as the ideal carbon storage characteristics of kimberlite rock are also found in rocks mined for other commodities, like platinum and nickel.

# FACT SHEET

## De Beers Group carbon storage research project



A natural carbonate vein in kimberlite rock

### MINERAL CARBONATION

- Mineral carbonation is a natural process where rocks at the earth's surface react with carbon dioxide (CO<sub>2</sub>) sourced from the atmosphere and lock it away in safe, non-toxic, solid carbonate materials – taking that form in kimberlite rock in this instance

### NATURAL MINERAL CARBONATION

- Natural mineral carbonation occurs extremely slowly (over thousands to millions of years) in most rocks with one exception - a category of rocks known as 'ultramafic'
- Ultramafic rocks are rare (covering approximately 1% of the Earth's surface) but are found in abundance at diamond mines because kimberlite is an ultramafic rock
- Natural mineral carbonation of ultramafic rocks is rapid compared to other rock types, but is still too slow to substantially offset man-made carbon emissions

### SPEEDING UP THIS NATURAL PROCESS

- De Beers Group is investigating and developing technologies that could speed up this natural process to a pace that could offset man-made emissions
- This could include breaking up the rocks to increase the surface area for reaction (which already occurs at mine sites), increasing exposure of the rocks to CO<sub>2</sub>, and using special microbes

### A SAFE METHOD OF STORING CARBON

- Mineral carbonation is considered safer than traditional carbon capture and storage technologies which have focused on storing CO<sub>2</sub> underground as a fluid - this could potentially migrate and cause environmental problems over time
- CO<sub>2</sub> stored in solid form through mineral carbonation does not have this risk

### ESTIMATED COST OF THE TECHNOLOGY

- Historic research has focused on carbonating ultramafic rocks 'ex situ' in a carbonation plant at great cost (around US\$50 to US\$100 per tonne of CO<sub>2</sub>)
- Recent research has focused on carbonating ultramafic rocks 'in situ', such as in the tailings found at diamond mines – this method reduces costs to as low as US\$10 to US\$20 per tonne of CO<sub>2</sub>
- Some simple technologies currently under development could potentially reduce this cost even further – possibly to only a few dollars per tonne of CO<sub>2</sub>



# The World of Pink DIAMONDS



In April 2017, a pink diamond known as the Pink Star, weighing 59.60 carats set a new world record when it was sold at the Sotheby's auction for \$71.2 million, the highest for any diamond or jewel. Seasoned diamond grader, **Dr. Jayshree Panjikar**, from Pangem Testing Laboratory, tells us all about the science and technology behind this latest trending gem.



## DR. JAYASHREE PANJIKAR

is an internationally recognised authority on gemmology. She is the Chief Mentor and Strategic Adviser to Panjikar Gem Research & Tech Institute, Pune. She is the member of the Gemstone Panel of the International Mineralogical Association (IMA) and is also on the Precious Metal and Gemstone Panel of the Bureau of Indian Standards (BIS).

The rare oval mixed-cut diamond is the largest flawless, fancy, vivid pink diamond ever graded by the Gemological Institute of America. One should understand that a large diamond of this size is very rarely flawless, as a big diamond generally has some small inclusions at least but this one is flawless and that too has a fancy vivid pink colour grade. This makes the Pink Star a phenomenally rare diamond. Hence, it commanded the exorbitant price at which it was auctioned.

Pink diamonds have a beauty of their own. Natural-colour pink diamonds are rare and are popular among collectors and connoisseurs of gems. The Golconda region of Southern India was also known for pink diamonds. Among the famous pink diamonds of Indian origin the biggest is the Darya-i-nur weighing about 195cts, followed by the Regent at 140.50cts. Next in line is the Shah Jehan weighing 56.71cts and the fancy intense pink coloured Agra, which weighed 32.24cts before re-cutting and the 15cts pear shaped Kirti-nur are also from Indian mines.

Pink diamonds have been found very occasionally in different mines all over the world. In the recent times, natural pink colour diamonds were found mostly in Australia. Out

of the 30 to 35 million carats of rough diamond production at Argyle in Australia, only just about 10,000cts of pink diamond is mined (of which hardly any big-sized material over 0.50ct is ever found). Diamonds were formed deep inside the earth some millions of years ago. It is a well-known fact that there were great geological movements of the earth, which led to the break-up of the Gondwana land, which was centred in the African continent. The fact that the Australian Continent had moved away from the African Continent may have been one of the reasons for having given rise to the formation of the brown and pink diamonds.

In fact our Indian mythology we often refer to the *Samudra Manthan*, when the oceans churned and precious stones were brought to the fore. It is scientifically proved that the oceans must have had a churning effect when the continents shifted and gemstones were created. Maybe, pink diamonds are found in Australia as well as India the parts of the earth, which moved away the most from the continent of Africa.

As natural pink diamonds are rare, there are various simulants like the irradiated and annealed pink diamond, HPHT treated pink



diamond, multi-process treated material, coated diamonds and the synthetic pink diamonds. Currently, pink diamonds are very popular in jewellery and therefore it is time to see how these different pink diamonds get their colour.

### How does a diamond get pink colour?

Unlike the blue and the yellow colour diamonds, the pink colour is not caused by any trace element like boron or nitrogen in the lattice of the diamond, it is said to be produced by colour centers. Colour centers are atomic level lattice defects, which selectively absorb light in the visible region of the spectrum.

In the type I diamond (diamond with nitrogen in crystal structure) and type II diamonds (diamonds with little or no nitrogen in crystal structure), the colour centers are often concentrated along parallel slip planes of the crystal such that the pink and brown planes, often referred as coloured graining, are often seen in near colourless diamond. In many pink diamonds, especially the type I the pink colour is distributed unevenly and is concentrated along parallel bands. These bands are oriented along the octahedral plane and may have resulted due to the plastic deformation of the diamond caused due to geological movements of the earth. Therefore, it is very rare to get evenly distributed intense pink colour.

According to some extensive investigations, the planar pink coloration is thought to have resulted due to plastic deformation. During this deformation layers of carbon atoms that



are parallel to the orientation of the applied stress are displaced slightly with respect to one another along parallel gliding planes or slip planes. This situation gives rise to centres of unknown structure along these slip planes that can in turn produce spectral features which are responsible for the pink colouration.

### Irradiation and Annealing processes

Irradiation which involves exposing diamonds to high-energy particles like alpha, beta, gamma ray, electron or neutron bombardment has been commercially used to change the colour in diamonds for more than thirty years. When diamonds are irradiated, the carbon atoms are literally dislocated from their position in the lattice and a defect hole is created, which is termed as a vacancy. These vacancies can move as carbon atoms jump in to fill the vacancy thereby creating another vacancy. The

## Cutting Edge

bombardment is done from the pavilion side. The pavilion tip sometimes shows umbrella effect.

### HPHT treated pink diamonds

The high pressure and high temperature treatment on brownish pink natural diamonds also gives rise to pink colour. The brownish colouration is due to strain on a diamond. But in the case of natural pink diamond, the pink colour is due to plastic deformation and the brownish overtone is due to stress and strain, the HPHT removes the strain from the lattice plane. Since the strain is removed the colour returns to pink.

### Coated diamonds

In the recent past, natural coated diamonds have started coming in a big way. The coating is given on the pavilion side of the diamond and can give rise to pink, blue green, purplish pink. It is done by giving thin film of  $\text{CaF}_2$ ,  $\text{SiO}_2$ ,  $\text{Fe}_2\text{O}_3$  doped with Au/Ag on the pavilion side. It reflects rainbow colour pattern. Mostly the colouration can be removed by scratching with topaz or ruby. But whatever said and done the treatment is easy to detect under microscope but it is difficult to identify it with 10x lens.

### Synthetic pink diamond

Synthetic pink diamonds can be manufactured by two methods, HPHT (High Pressure High Temperature) method and CVD (Chemical Vapor deposition) process. The High Pressure High Temperature process actually replicates some of the parameters and conditions prevalent in nature for the production of diamonds. The Gemesis Company which is at present producing synthetic yellow diamonds by HPHT process has started regular commercial production of synthetic pink diamonds. According to CEO Stephen Lux larger goods of over 3 carat sizes will also be produced. The grades of pink colour from Gemesis range from fancy pink to vivid pink.

Apollo Diamond Inc. has started producing pink diamonds using the CVD process. The Chemical Vapour deposition process involves mixing gases especially methane and hydrogen in a vacuum chamber. Under low pressure, when heat is applied to the gases in the chamber, dissociation of methane gas takes place and carbon is deposited on a substrate in the form of crystalline synthetic diamond.



Both HPHT and CVD processes give rise to Type Ib diamond which can be later irradiated and annealed to get the pink colour as in natural Type Ib diamonds.

### Identification:

It is indeed very difficult to identify the origin of pink colour in diamonds without analytical techniques. The standard analytical techniques involve the UV fluorescence as there is a close relationship between fluorescence and body colour. Orange to pink colour synthetic diamonds show moderate orange fluorescence unlike the natural diamonds of pink colour.

The DTC DiamondView instrument is useful as most of the orange to pink diamonds of synthetic origin show strong reddish orange fluorescence. Advanced techniques like UV-VIS-NIR, Raman, FTIR spectroscopy help to detect the synthetic, treated and coated pink diamonds.

Natural Pink diamonds are produced due to the internal plastic deformation in the lattice. It is extremely rare to get large-sized natural pink diamonds having absolutely no internal flaws. Diamonds of lower clarity grade are used for treatments to get pink colour by irradiation. Natural brownish pink diamonds are treated by HPHT method to remove the brown overtone and regain the pink colour lost by strain. Coating the pavilion of medium quality diamond pavilion gives the diamond pink colour. Synthetic HPHT and CVD grown synthetic pink diamonds will soon flood the market therefore this is the right time to collect data on the natural pink diamond so as to differentiate them from all other types of pink diamonds. ■



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# Gems as Flowers: Daisy

With its pure-white petals and sunny centre, the "common daisy" is anything but ordinary. Even the origin of the flower's name - *daes eage* in Old English, or "day's eye" - is a lovely nod to the daisy's early-morning bloom, and the awakening of a new day.

Though there are some variations in colour - rosy, purple and orange hues do exist - the daisy's yellow centre and white florets are its signature. Their fresh, buoyant appeal has charmed jewellers from the Victorian era to modern times. Designers have used the soft, creamy appearance of nature pearls to represent the delicate florets in some designs, while others call on yellow diamonds, peridot and rubies to echo the flowers' vibrant centres.



This vintage 18K gold brooch features 22 4.6-mm, creamy white akoya pearl florets and seven cabochon rubies surrounding a brilliant-cut diamond. The gold leaves are also accented with brilliant-cut diamonds.

*Image Courtesy: Ruby Lane*



The cool tones of a platinum branch are complemented by the warmth of three round brilliant, fancy yellow diamond daisy blooms; the brooch features 29 marquise-cut and 37 baguette-cut diamonds.

*Image Courtesy: Marilyn and Larry Niven*



Diamond daisies with Fancy yellow diamond centres star in these platinum drop earrings.

*Image Courtesy: 1stdibs.com*



An antique, 1890s 14K gold daisy brooch from Black Starr & Frost reflects the naturalistic aesthetic popular in Victorian-era jewellery design, as natural pearl petals burst from a green peridot centre.

*Image Courtesy: Istdibs.com*



This 18K yellow gold necklace features a delicate daisy pendant created from carved mother-of-pearl and a round, faceted zircon.

*Image Courtesy: Mohammad Negini*

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Daisies are said to represent friendship, purity, peace and humility. With the flowers' sweet, exuberant feel, a piece of daisy jewellery is sure to bring joy to its wearer.

This article is provided by GIA (Gemological Institute of America). GIA.edu



**GIA®**



Elaborate and ornate jewellery have been part of Indian culture for far too long. These intricate styles have even left their mark in the global space. It is time they were acknowledged for what they are; an integral part of India. **Sayoni Bhaduri** discovers traditional Indian jewellery styles and their future prospects.

# A tryst with tradition

India is like a magician's hat; every time you put your hand in you will come out with a cultural treasure which is an expression of the nation's long and ever-evolving history. A literal treasure in such case is Indian ornaments and jewellery — the history goes back as far as the Indus Valley Civilisation.

Aesthetic sensibilities and skills, which began in the ancient citadels of Mohenjodaro and Harappa evolved further the influence of various external forces including invasions and settlements. Use of precious metals and stones, crafting them to form adornments for both men and women is not just a quintessential Indian art form but also a sign of prosperity. Pendants with agate and beads, use of metal plates, etc, are what defined the early days of jewellery and these developed into filigree, embossing and micro-granulation in gold and silver.

To divide Indian jewellery and ornaments, there are two broad styles, temple jewellery and *jadau*, and under which there are other subsets. The former can be considered indigenous form of jewellery with inspirations drawn from Indian pantheism. Temple jewellery, accordingly, was a mainstay for gods and goddesses residing in Indian temples. Craftsmen in the contemporary states of West Bengal, Orissa, Kerala and Tamil Nadu have mastered the art and their skill is so coveted that jewellers across the country, till date vie for them. Obviously, as is the way with evolution, temple jewellery evolved into more democratic forms and differentiated as the local environment changed.



With the arrival of Mughals, their influence was all pervasive, including jewellery. Apart from being great patrons of Indian jewellers, they also introduced enamelling and gave impetus to stone setting (*jadau*). Northern states of Gujarat, Rajasthan, Punjab, some parts of Uttar Pradesh and Hyderabad, down south have mastered the art. The patronage extended from the Mughals to the local Maharajas and Nawabs and hence the flourishing craft. Many of these crown jewels and sets now form an inimitable part of heirloom and antique jewellery, coveted world over.

The styles combined form quite an arsenal for traditional jewellery, something that Prime Minister Narendra Modi has now taken up to promote internationally under the Make in India campaign. This is a much needed boost to the sector which constitutes six - seven per cent of India's GDP. He recently spoke at the launch of a Gems and Jewellery cluster in Surat,





Gujarat and he emphasised on the fact that hard working Indian jewellers have always set high standards understanding trends, season and moods of consumer. After diamonds, traditional Indian jewellery, therefore, has a huge potential in the global arena.

Over the years, gems and jewellery sector has received impetus from the government which includes training over four million people till 2022 under Gems and Jewellery Skill Council of India in association with existing training institutes including Gemological Institute of America (GIA) and Indian Gemological Institute (IGI), along with setting up of new institutes in major diamond cutting and processing centres. The Government of India also proposed a cut in corporate tax rates to 25 per cent for micro, small and medium enterprises (MSMEs) having annual turnover up to ₹50 crore. This will benefit a large number of gems and jewellery exporters from MSME category.

If utilised efficiently, there is a lot the sector can achieve including increase in the contribution to GDP as well as fame and glory for Indian jewellery.

## Within India's Jewellery Box — a brief glance at traditional Indian jewellery styles:

**Temple Jewellery** – Tamil Nadu is the hub of temple jewellery with a history going as far back as Sangam Period. The most popular motifs are of Indian deities with use of semi precious stones; *navratna* pieces also find their roots in temple jewellery.

**Tarakashi** – The term '*tarakashi*' means craftsmanship in fine silver threads. This form of jewellery hails from the city of Cuttack, Odisha, and is fine filigree work in silver. The classical Odissi dancers extensively use such jewellery.

**Jadau** – A mainstay craftsmanship from north India, *jadau* is perhaps one of the most popular jewellery styles. It includes engraving and setting of precious and semi precious stones in gold. The very popular *kundan*, *polki* jewellery are included in *jadau*. With the advent of the Mughals these styles included enamelling known as *meenakari*. These ornate pieces of jewellery are a group effort as they move through a series of steps.

**Meenakari** – With roots in Persia, *meenakari* is colouring designs engraved on gold or silver. The colours are metal oxides mixed with finely powdered glass. Different regions of India, specialise in different colours for example, Lucknow is known for blue and green *meenakari* while Benaras is known for rose-red work.

**Thewa** – This is an indigenous jewellery style from Rajasthan, which involves embossing intricate gold designs on a piece of molten glass. Pratapgarh district of Rajasthan is internationally renowned for *thewa* work.

**Pachchikam** – Another indigenous product, this time from Kutch, Gujarat, *pachchikam* is similar to *jadau*. Semi precious stones are set in gold. This is much fragile than *kundan* or *polki* and it is said that the designs were inspired by both local traditions and European aesthetics. ■

# ORNAMENTAL Conception

Designing is synonymous with creation. The art of designing is a complex one, it is the process that combines vision and creativity and requires due diligence and passion. Designing is the paramount aspect of jewellery creation.

**Aanchal Kataria** finds out about some of the top jewellery designing schools all over the globe.

Designing jewellery does not just involve ideas and vision of aesthetics but also knowledge of the functional, economic, and sociopolitical dimensions of both jewellery and the jewellery fabrication and manufacturing processes. Studying jewellery design is about learning how to approach your own thoughts and notions about metals and gems with different perspectives and motivation. It involves considerable research, modeling, interactive adjustment, and re-designing. Hence, it is imperative to learn jewellery design from an institute that offers an exposure to all these skills and also offers the latest in terms of technology and trends. Here are some of the top institutes for jewellery design of the world:

## ROCHESTER INSTITUTE OF TECHNOLOGY (New York, USA)

Established in 1829, the Rochester Institute of Technology (RIT) is one of the most seasoned

colleges in the United States of America. The College of Imaging Arts and Sciences offers a Bachelor of Fine Arts, B.F.A – Metals and Jewelry Design as well as a Master of Fine Arts (M.F.A) from its School for American Crafts Department, which deals with other programmes for ceramics, furniture design and crafts too. The M.F.A in metals and jewellery design provides students with broad exposure to metal working techniques, aims at expanding their knowledge of applied design, strengthen perceptual and philosophical concepts, and develops an individual expression. Students are also required to complete a thesis, overseen by the faculty and this programme is structured on the basis of individual needs, interests, and background preparation, as may be determined through faculty counselling. Students are chosen according to their quality of the undergraduate record and creative production as well as a portfolio, which is mandatory at the time of application. The School for American Crafts also offers a Studio Residency programme, for metals and jewellery design. Resident positions are limited and are awarded after the review of all applicants' portfolios, transcripts, references and an interview round. RIT has gained a universal reputation for its focus on both the ideas and pragmatic procedures of metalwork and design.

## ISTITUTO LORENZO de' MEDICI – THE LdM SCHOOL OF DESIGN (Florence, Italy)

LdM School of Design was founded in 1973 in Florence, and is one of Italy's top universal institutions of higher learning. LdM has its fundamental campus in Florence, and extra campuses in Rome, Tuscany and Venice. LdM has





more than 2800 global students every year from everywhere throughout the world. LdM offers an artistic and social referral programmes for students who need to seek after their degree in the field of jewellery design. An assortment of jewellery making procedures are taught by experienced designers like basics of jewellery-making techniques such as sawing, filing, soldering, bending, forging, polishing and setting precious and semi-precious stones in the finished product. The LdM School of Design offers various artistic and cultural reference points for students who want to study jewellery design and they are encouraged to develop their own style using metal as well as alternative materials to create various ornaments. LdM is also one of the only schools in the world to give students the chance to learn how to chisel and create relief works, a centuries-old tradition in Florentine craftsmanship. The courses it offers are on subjects like history of jewels and their symbolism, jewellery drawing and rendering techniques, jewellery making, relief works in metal, stone setting, trend forecasting and other courses that cover all the other aspects of becoming a professional jewellery designer.

### **CENTRAL SAINT MARTINS, UNIVERSITY OF THE ARTS (London, UK)**

Focal Saint Martins, University of the Arts London, offers a three-year Bachelor of Arts (Hons) – Jewellery Design at its college. Students have the chance to gain a scope of aptitudes in hollowware, jewellery, figure, and furniture inside of the metal environment. This college supports advancement and unique innovativeness, which is cultivated and showcased through task work, incorporating ventures attempted with industry names, such as Cool Diamonds, Swarovski, Nissan, Avakian, Topshop, Chow Tai Fook and Legle. The variety of courses available here included a beginner's course of five weeks in jewellery making as well as B.A. (Hons) in jewellery design and fashion jewellery. It offers a M.A. Design (Hons) in jewellery design too, along with a couple of interesting and innovative, week-long courses in subjects like experimental jewellery, organic form in jewellery, silver, plastic and wood jewellery and illustration and design for jewellery.



### **INDIAN INSTITUTE OF GEMS AND JEWELLERY**

**(New Delhi, Mumbai & Jaipur, India)**

Established in 1986, it is a non-profit project started by the Gem & Jewellery Export Promotion Council (GJEPC), sponsored by the Ministry of Commerce & Industry and Government of India. The Indian Institute of Gems and Jewellery (IIGJ) was under the supervision of the German design and manufacturing experts until 2010. Being India's premier institute, it has four campuses in total – two in Mumbai (Tardeo and Andheri) and one in New Delhi and Jaipur respectively. This jewellery design college also has two sister organisations as well (under the GJEPC): Gem Testing Laboratory, Jaipur and the Indian Diamond Institute, Surat. All aspirants can secure admission in the Jewellery Design Foundation Course if they have cleared their higher secondary examination from an English medium school. Courses offered at IIGJ include Jewellery Design Foundation Course, Industry Oriented Design, Computer Aided Design/ Rhino, Styles of Jewellery Design, Jewellery Design Diploma, Jewellery Technology Diploma-Basic and Advance and Coloured Gemstone Identification. It also offers a three-years degree in jewellery design and manufacturing techniques that includes subjects like culture study (art and history of jewellery), metallurgy, manufacturing technology and CAD. ■



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# THE GLOBAL GOLD MARKETS

With geopolitical concerns and a rise and fall in the demand and supply of most precious metals, here is an insight into the upcoming market conditions and circumstances.

The prices for gold have gone up 12 per cent this year and are soon approaching \$1,300 an ounce. Even as the markets might remain a bit nervous, gold's top forecasters believe that prices may hit \$1,350 by year-end. Gold will end the year higher, spurred by faster inflation and political tensions in Russia, Syria and North Korea, according to Intesa Sanpaolo S.p.A. – the best forecaster for the metal in the last quarter. "Prices could take a v-shaped path this year, with a swoon coming mid-year as the Federal Reserve raises U.S. interest rates," said

Daniela Corsini, an analyst at the bank. "Gold will likely bounce back by year-end, reaching a high of \$1,350 an ounce in the fourth quarter," she predicted.

That would leave bullion at the highest level since September 2016. Prices have risen 12 per cent this year, supported by inflation concerns and a mix of geopolitical worries, including North Korea's nuclear ambitions and U.S. air strikes in Syria and Afghanistan. "Markets will surely remain nervous about this uncertainty," she said. "And if economic



Goldman expects gold sell-off to continue

data in the U.S. remains strong, then gold will regain its role as an inflation hedge.”

Gold hit a near five-month peak recently, rising over one per cent on safe-haven buying after the U.S. military launched cruise missile strikes against a Syrian air base controlled by President Bashar al-Assad's forces. U.S. President, Donald Trump, unleashed military strikes against the air base in response to a deadly chemical attack in a rebel-held area, a U.S. official said on Thursday.

Facing his biggest foreign policy crisis since taking office in January, Trump took the toughest direct U.S. action yet in Syria's six-year-old civil war, raising the risk of confrontation with Russia and Iran, Assad's two main military backers. Spot gold in the U.S. rose by 1.3 per cent to \$1,267.43 per ounce, after touching a high of \$1,269.28, its highest since November 2016, and was track for a fourth straight week of gains. "Clearly this raises the stakes and we expect to see gold prices continuing to push higher in the short-term, at least until there is some clarity around whether this is a one-off or develops into something more," ANZ analyst, Daniel Hynes said. Stocks slumped and safe haven bonds and the yen jumped in Asia soon after the missile strike. The dollar index, which measures the greenback against a basket of currencies, fell 0.1 per cent to 100.610. The dollar also fell 0.5 per cent against the safe-haven Japanese yen to 110.24. Investors were already on the edge as Trump met the Chinese leader, Xi Jinping, for talks over

flashpoints such as North Korea and China's huge trade surplus with the United States.

Investors will watch out for March U.S. non-farm payrolls data due later, which analysts say could be key for the short-term direction of the gold market. According to a Reuters survey of economists, non-farm payrolls are likely to be increased by 1,80,000 jobs last month after rising to 2,35,000 in February. Strong job gains will likely add to the upward pressure on wages, supporting higher interest rates.

In France, investors remained nervous ahead of the first round of the country's presidential election recently, as an opinion poll put centrist Emmanuel Macron first, just ahead of far-right, anti-euro candidate Marine Le Pen. The price of gold dived further down recently after centre-left candidate, Emmanuel Macron won the biggest share of the vote in the first round of France's presidential election. Macron taking the lead is generally seen as a big bonus in the markets, largely because his strongly pro-EU stance lowers the probability of France leaving the wider European Union. As a result, gold — regarded as a safe haven in times of financial or political turmoil, but vulnerable to big losses when times are good — closed low, reflecting an increased appetite for risk assets after the vote. Gold fell off a cliff after projections showed Macron reaching the second round run-off with far-right candidate Marine Le Pen. ■



## MINIMALISTIC HARMONY

Uniquely crafted with 18 K gold and natural diamonds, Harmony Collection by **Being Human Jewellery** is a fine diamond jewellery range inspired by universal geometric shapes and influenced by minimalism. This range has an offering that consists of beautiful rings, earrings and pendants. This lightweight jewellery is ideal for adding a twist to your work wardrobe. The designs include single shapes, echoed in different textures, as gold and diamonds create an enticing contrast with fluid lines merging seamlessly to offer the perfect contemporary style.

Price Range – R9,500 to R23,000  
Available at: <http://www.amazon.in/> ■

## CLASSIC ARISTOCRACY

**Anmol**, renowned for its elegance and luxury for over three decades, revives the era of aristocracy with their Timeless Classic Diamond collection. Molded with excellence, the collection draws inspiration from the jewel chest of a royal heiress. The jewellery pieces are crafted to perfection in 18K gold and sprinkled with fine cut diamonds that add a new symphony to their poetic charm. The collection comprises of multi-layered necklaces, statement rings, elegant earrings and exquisite cuffs handcrafted with great finesse and glamour. This collection truly represents the antiquity with a blend of contemporary appeal by capturing the flavour of modern-day royals. These majestic designs are crafted keeping in mind the eloquence of royal women who makes a statement with the individuality of her persona. ■





## FESTIVITY SPECIAL

Celebrate Indian culture with the Festive Collection of earrings by renowned jewellery connoisseur, **Tanya Rastogi**. This collection reflects the royal hues and richness of Indian culture. Every individual piece of this range is sophisticatedly engraved and captures the essence of the various Indian festivals. The collection comprises of earrings curated in 18K yellow gold with traditional *jadau*, an Indian *karigari* that details the finesse of imperialism and studded with an assortment of colourful precious gemstones that narrate the saga of royal Indian celebrations. Grace the celebration of a festival or a classic evening soiree with the grandeur of this majestic collection. ■



## CONTEMPORARY DELIGHTS

Inspired by the concept of global village, **WHP Jewellers**, known for their artistry and designs, introduces their Contemporary Earrings collection, an assortment of edgy and trendy statement jewels. The ensemble is an amalgamation of global trends with a modern touch that are sure to add a touch of charm to your attire. The collection is crafted in 18k yellow gold, with a matt finish and studded with uncut, fine cut diamonds and elegant pearls, along with semi-precious stones. Every piece narrates a global tale. Some pieces are inspired by the 'City of luxury', Dubai while the others take you back in time to the old fashioned Indian '*Punkha*'. These diverse inspirations have all been brought together in this collection and are ideal for making a statement at the next big event you attend. ■





## AURELIAN DELIGHTS

**Manubhai Jewellers** offers a treasure trove of enticing jewellery this season. Their signature collection, Maya, catering to the flamboyant nature of a modern urban woman, once again bring a fresh wave of designs. The contemporary collection unveils artistic pendant sets carved in 18k and 22k gold with perfection. It comprises of an alluring variety of minimalistic floral nuances that embrace age-old charm of the most eternal designs in the form of pendant sets. The collection is lightweight and low maintenance especially designed to sync with the wardrobe of a fast-paced, urban, working woman. The range starts from R20,000 onwards and makes luxury an affordable reality.

As the auspicious day of Akshaya Tritiya approaches, Manubhai Jewellers also launches exclusive designs for its Bangle Festival. Housing one of the largest bangle counters in the city, they present an immense variety of intricately designed bangles, made to suit all tastes and sizes at the event. Ranging from Rajwadi bangles with ethnic *jadau* work, traditional *todas*, *pacheli* with *meenakari*, bridal *kadas* to lightweight rose gold contemporary and stylish cuffs for everyday wear, this collection starts at R50,000 ■





## ELEGANT EVOLUTION

The 75-year old legacy of **Hari Prasad Gopi Krishna Saraf** of Uttar Pradesh recently transformed into a new age brand, launching itself as **Aishshpra Gems & Jewels**. Being the premier jewellery destination of Uttar Pradesh, the brand revamped itself with a vision to become a jewellery house that stands true to its legacy of transparency, integrity and ethics, and yet evolving to the meet the needs of the new age consumer. Currently lead by Atul Saraf, Director, Aishshpra Gems & Jewels, this transformation is a reflection of the transitions that the brand has undergone in terms of each aspect of business. Their new logo of the Group is the '*Swarna Kamal*' monogram, which is symbolic of the purity of gold and the beauty of design. ■

## SPARKLE IN SILVER

**Divinus Creations** recently announced their exclusive branding association with **Swarovski Gemstones** in Kolkata. Present on the occasion were Shweta Narsaria, Founder, Divinus Creation; Rajendra Jain, Managing Director and Vivek Gurung, Sales Head, both representing Swarovski Gemstones-India; and Tollywood actor, Swastika Mukherjee, who unveiled the first look of this season's collection in 92.5 sterling silver, exclusively made with Swarovski zirconia. Their main focus this season is to define the modern woman's style with statement pieces, which were both the contemporary and traditional with the brilliance of the Swarovski zirconia. This range also uses a special combination of sterling silver and alloys that make it resistant to any kind of damage. These unique creations comprise of earrings, bangles, necklaces and rings. ■



## NOVEL ARTISTRY

The Fabia bangles collection by **Laxmi Jewellers** is elegantly inspired by modern art and aesthetics. This range consists of gold bangles with abstract patterns that are ideal for making a statement and complimenting your apparel. Their delicate beauties have been hand-crafted to perfection. ■



RAPAPORT ACADEMY



## FROM DIAMOND GRADER TO DIAMOND TRADER

Rapaport Academy is Rapaport's latest venture, an online educational resource that aims to increase overall levels of knowledge and productivity for professionals and enthusiasts in the diamond and jewellery industry. Rapaport Academy's online courses are a new addition to the market. They are designed to complement the more technical laboratory education currently available, and are a natural extension for students completing GIA courses. Crossing the bridge from grading to trading has always been challenging and the thought behind the first course — Fundamentals of Diamond Trading, as well as future courses was to make the knowledge more accessible and the transition more transparent and user friendly. Consisting of relevant content and expert insights, this ground-breaking course focuses on the day-to-day practicalities of trading in today's diamond market. Rapaport Industry experts equip students with the tools, strategies and insider knowledge that beforehand took years of experience to acquire.

On completion of the course, participants are better equipped with the necessary knowledge and skills to get ahead and to navigate in this ever-changing industry. The course is ideal for those new to the diamond and jewellery world, and for enthusiasts seeking to gain a clearer understanding of how the industry actually works. It is also valuable for more experienced professionals, assisting employers wishing to upgrade in their employees' skills, strengthening and building upon existing knowledge while providing a fresh perspective. Diamond trading has significantly evolved over the last decade, from the trading floor to online platforms. As the course is geared toward the global community, and in keeping with the evolution of the industry as a whole, the course was created online and students can learn on their own time, at their own pace, on their own computer and from any convenient location.

The Fundamentals of Diamond Trading has been broken down into modules and covers a wide range of topics including the diamond industry landscape, key players and essential trading terminology. Diamond pricing factors and tools are covered along with the impact of technology and innovation in a traditional market. Students will learn about trends and upcoming changes in the industry as well as best practices and insights for buying and selling diamonds. Relevant laws and ethical standards are covered in order to give students a well-rounded view of the entire diamond industry.

Rapaport Academy also aims to create an online student community, where ideas can be shared and peers have an opportunity to interact with each other as well as with industry insiders. Upon completion, the Academy students will earn a Rapaport Trading Certificate. There are practical benefits for graduates as well as for their employers as Rapaport Academy graduates will deal more effectively with the market and customers as well as trade more effectively with their knowledge, giving them confidence and a competitive advantage over others. ■



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