



Hon'ble Commerce Minister Shri Piyush Goyal hosted interactive session with leading manufacturers at the IIJS Premiere 2021

Minister Exhorts Industry To Be More Atmanirbhar

- *Suggested the creation of a 'Credit Guarantee Fund' to facilitate smoother trade*
- *IIJS held in Bengaluru witnessed 300 international buyers, 1300 exhibitors and 2500 booths*
 - *IIJS witnessed 21000 footfalls on Day 4 of the Show*

19th September 2021, Bengaluru: The Gem & Jewellery Export Promotion Council organised an interactive session during IIJS Premiere 2021, one of Asia's leading Gem & Jewellery trade exhibitions, in Bengaluru. The conference was graced by the presence of **Shri Piyush Goyal, Hon'ble Minister for Commerce & Industry, Textile, Consumer Affairs, Food and Public Distribution, Govt of India** along with **Colin Shah, Chairman GJEPC, Mahendra Tayal, Regional Chairman-Southern Region, GJEPC; Shri Shailesh Sangani, Convener of National Exhibitions GJEPC and Shri Sabyasachi Ray, ED, GJEPC.**

The interactive session hosted more than 100 leading manufacturers, Retailers, exporters, trade associations, international buyers participating at IIJS who were present to share new advancements, initiatives and other industry related issues directly with the Commerce minister.

Commerce Minister, Shri Piyush Goyal said, "It is a pleasure to be at IIJS Premiere 2021 that has shown all the hard work and dedication put forth by multiple retailers, exhibitors of the gems and jewellery sector in India. The current government policies have been formulated keeping in mind all the concerns and aspirations while encouraging them to venture past the government initiatives at present. The creation of a 'Credit Guarantee Fund' could help manufacturers overcome financing issues and facilitate smoother trade."

GJEPC Chairman, Colin Shah said, “We are honoured by the presence of Mr. Piyush Goyal who has graced the IIJS Premiere 2021 amidst his busy schedule. The commerce ministry has always been extremely responsive to our requests and has been at the forefront to resolve our issues. The hon’ble Minister has assured us to look into all the concerns raised, whether it is support in setting up Jewellery Park, Equalisation Levy, E-commerce, Repair Policy, FTA with Australia and the USA, etc. I am sure the industry will certainly take a big leap in the near future with the support of the Govt.”

At the interactive session Commerce & Industry Minister unveiled the Cluster Mapping Book by The National Council of Applied Economic Research (NCAER) and GJEPC which has enabled the industry to identify clusters for gem and jewellery manufacturing to boost exports.

“The gem and jewellery industry is a perfect example of cooperation and collaboration and the trust you all have in each other and the very large scale at which you all think, are the perfect ingredients to boost the possibility of expanding this particular category,” Piyush Goyal said.

In response to the recommendations put forth by GJEPC Chairman Colin Shah on behalf of the industry regarding policy-related matters, Shri Goyal offered practical suggestions. He encouraged manufacturers to set up lab-grown diamond (LGD) machines rather than depending on the Production-Linked Incentives Scheme. LGDs have the potential to catch the fancy of the middle class, he noted.

Shri Goyal hailed the 11,000-crore Jewellery Park project that will be set in Navi Mumbai, but asked the industry to look into offering affordable housing on rental basis for workers close to their workplace under the Affordable Rental Housing Complexes (ARHCs), a sub-scheme under the Pradhan Mantri Awas Yojana – Urban.

As for the FTAs, he informed that there is every possibility to sign up one with Australia once the international covid restrictions are lifted.

He assured that he would look into the issue of allowing hand-carriage of gems and jewellery in ports like Mumbai and Kolkata.

On the subject of banking finance challenges, there is a need to have a self-regulatory body that is externally audited – something akin to World Gold Council’s Swarn Adarsh Abhiyan under the RGIP programme where India is leading the way.

The Minister concluded his talks by reiterating the fact that the industry has to be self-reliant and self-regulatory.

The India International Jewellery Show, a primary platform for Indian jewellery manufacturers, hosted the industry's biggest gathering of domestic and overseas buyers and retailers, enabling them with key insights into changing demand trends along with versatile jewellery crafted with highest standards of design and finish. The IIJS Premiere 2021 has taken place for the first time in Bangalore this year which witnessed 300 international buyers, 1300 exhibitors and 2500 booths in the 5-day festival.

About The Gem and Jewellery Export Promotion Council (GJEPC)

The Gem & Jewellery Export Promotion Council (GJEPC), set up by the Ministry of Commerce, Government of India (GoI) in 1966, is one of several Export Promotion Councils (EPCs) launched by the Indian Government, to boost the country's export thrust, when India's post-Independence economy began making forays in the international markets. Since 1998, the GJEPC has been granted autonomous status. The GJEPC is the apex body of the gems & jewellery industry and today represents 7000 exporters in the sector. With headquarters in Mumbai, GJEPC has Regional Offices in New Delhi, Kolkata, Chennai, Surat and Jaipur, all of which are major centres for the industry. It thus has a wide reach and is able to have a closer interaction with members to serve them in a direct and more meaningful manner. Over the past decades, GJEPC has emerged as one of the most active EPCs, and has continuously strived to both expand its reach and depth in its promotional activities as well as widen and increase services to its members.

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