



GJEPC Signs 95-Year Lease Agreement With MIDC For Possession Of Land For India Jewellery Park Mumbai

- *India Jewellery Park Mumbai will contribute to economic development of Maharashtra and India by attracting investments of over Rs. 20,000 crore and create employment opportunities for over 1 lakh workers.*

19th January, 2022, Mumbai: Gem & Jewellery Export Promotion Council (GJEPC) and Maharashtra Industrial Development Corporation (MIDC) signed a draft agreement for granting possession of land for a period of 95 years for setting up India Jewellery Park Mumbai (IJPM). The agreement was signed in the presence of Dr. P. Anbalagan, IAS – CEO, MIDC; Shri Colin Shah, Chairman, GJEPC; Shri P. D. Malikner, JT. CEO – MIDC; Shri Satish Bagal, Regional Officer, MIDC Mahape; Shri Ashok Gajera, Regional Chairman, Mumbai, GJEPC, Shri Sabyasachi Ray, ED, GJEPC along with other dignitaries.

India Jewellery Park Mumbai is the first-of-its-kind integrated gem and jewellery industrial park with manufacturing units, commercial areas, residences for industrial workers, and commercial support services. It will provide effective support to Jewellery manufacturers/traders who are interested in expanding in the state of Maharashtra to initiate new business or strengthen their existing ventures.

GJEPC has formed IJPM as a Special Purpose Vehicle (SPV) and its wholly-owned subsidiary Section 8 company known as IJPM in 2018, limited by guarantee as a SPV. IJPM is the primary stakeholder and implementing agency of the project and will work closely with other stakeholders like MIDC, Government of Maharashtra, Ministry of Commerce and Industry, Central Government, DGFT, Board Members, Trade and Industry associations, for implementing and operating the project.

Dr. P. Anbalagan, IAS – CEO, MIDC said, "We are extremely glad that the India Jewellery Park, the first-of-its-kind jewellery manufacturing set-up is based in Maharashtra. We would be happy to work along with GJEPC, offering them all the support in early completion of this project. We will make sure that India Jewellery Park would get all the incentives that are offered to other such Ultra Mega Projects, such as increased FSI, power tariff subsidy, stamp duty exemption, low-cost housing, etc. I wish GJEPC every success in this endeavour."

Colin Shah, Chairman, GJEPC said, "The India Jewellery Park Mumbai, another ambitious project of GJEPC, will get rolling with this land draft agreement with MIDC. I would like to thank MIDC for all the assistance so far and request their continued support and guidance in successfully completing this project. The India Jewellery Park in Mumbai will augment the jewellery manufacturing ecosystem in the State, complemented by ease of doing business,

thereby evolving it into a preferred destination for global manufacturers and investors. It will contribute to economic development of Maharashtra and India by attracting investments of over Rs. 20,000 crore and create employment opportunities for over 1 lakh workers.”

Commenting on the facilities that will be offered at IJPM, **Vipul Shah, Vice Chairman, GJEPC**, said, “Gold loss has been a great concern for our manufacturers and artisans and the India Jewellery Park with state-of-the-art machinery and infrastructure would help to reduce the gold loss ratio from 10% to 3%. The gold dust can be recovered easily by suction and drainage systems. We can aim to become zero-loss manufacturers, which can save up to 40 tonnes of gold annually.”

Kirit Bhansali, Chairman, India Jewellery Park Mumbai said, “The India Jewellery Park in Mumbai is benchmarked against similar projects in countries like China, Turkey, Italy, Thailand, etc. It will provide effective support to jewellery manufacturers/traders who are interested in expanding in the state of Maharashtra to initiate new business or strengthen their existing ventures. The emphasis will be on 17 sustainable development goals of the United Nations that include health, safety and de-congested working conditions, better food, hygiene and habitation facilities which can be accessed by the MSMEs.”

The Jewellery Park is envisaged to house more than 1,000 Gems and Jewellery units on 21.3-acre plot of land (Permitted FS15) in Mahape, Navi Mumbai. It will be an iconic project with state-of-the-art architecture and facilities. It is supported by the government for developing low-cost residential facilities for workers in the vicinity. It will also have training and upskilling facilities for workers.

INDIA JEWELLERY PARK MUMBAI – PROJECT HIGHLIGHTS

- Iconic, State-of-the-Art Architecture and facilities
- Excellent Government Support and a Single-Window Clearance for government approvals
- Support for development of low-cost residential facilities for workers in the vicinity
- Training and upskilling facilities for Manufacturers
- Competitive Pricing
- Large & Medium Manufacturing Units - Units from 2,672 sq ft to 5,273 sq ft carpet area with a total of 23 lakh+ sq ft area available
- Small Karkhanas - Units from 413 sq ft to 621 sq ft carpet area with a total of 3 lakh+ sq ft area available
- Commercial Space - Premium office space from 2,459 sq ft to 3,025 sq ft carpet area with a total of 6.81 lakh+ sq ft area available

Jewellery Park Mumbai will transform the Indian jewellery sector. A comfortable working environment will increase the productivity of the people working at the jewellery trade, thus, making the sector more competitive in the world market.

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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 gems & jewellery industry and today represents 7450 members 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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