



## **Press Release**

### **For Immediate Publication**

#### **Shri. Devendra Fadnavis, Hon'ble Chief Minister of Maharashtra felicitates winners of the India Gem & Jewellery Awards**

*GJEPC hosts the 41<sup>st</sup> edition of IGJA in Mumbai*

**Mumbai, January 29, 2015:** The Gem & Jewellery Export Promotion Council (GJEPC) hosted the 'India Gem & Jewellery Awards (IGJA)' 2014, its first event for year 2015 that recognised and rewarded star performers of the Indian gem and jewellery sector, in the presence of Hon'ble Chief Minister of Maharashtra, Shri Devendra Fadnavis.

GJEPC's IGJA has become one of the foremost recognition platforms for the jewellery sector in India to encourage exports and award excellence in manufacturing, finance and innovation. The jury members, who selected the winners include: Smt. Nirupa Bhatt, Managing Director (India & ME), GIA, Mr. M Narendra, former CMD, Indian Overseas Bank and Mr. Pawan Bindal, Director, Dun & Bradstreet.

Gracing the award function, **Hon'ble Chief Minister Shri Devendra Fadnavis** stated, "The winners of IGJA are the real gems who have given the much needed boost and taken the industry to the next level. We would be honoured to partner with the gem and jewellery industry that has earned us so much of foreign currency and given employment which truly adds value to our economy."

On the issues faced by the industry that have been raised today, I promise you our support. We will certainly ensure that bank guarantees can be furnished for payment of VAT on gold imported by exporters as requested. I will discuss this with the Finance Minister and include it in the forthcoming state budget.

With regard to the banking licence for ABN Amro, I will convey your

request to the Prime Minister and the Finance Minister.

I also invite a delegation of leaders of the industry to a joint meeting with state government representatives to discuss other matters. I'm glad to see the industry progress internationally and wish it expands in Maharashtra as well".

Congratulating the winners and industry for their participation, **Vipul Shah, Chairman, GJEPC said,** *"The India Gem and Jewellery Awards recognizes the business leaders across categories. Hon'ble Chief Minister's prompt consideration & assurance towards resolving gem & jewellery sector challenges such as bank guarantee for VAT, lending licence to ABN Amro, are much appreciated by the trade. GJEPC is committed to support the state government in planning a roadmap to overcome challenges faced by the Industry and help drive the exports from the state of Maharashtra."*

He adds, *"Beginning last year, GJEPC has added new categories honouring women entrepreneurship, CSR initiatives and innovations undertaken by nominees, besides extending segmental awards to include small and medium businesses"*.

**Colin Shah, Convenor, IGJA says,** *"The India Gem and Jewellery industry is a classic example of 'Make in India' and Making India Proud. And the India Gems & Jewellery Awards aim to boost this passion and excellence in the trade. In addition to honouring super performances in the area of manufacturing, designing and innovation among others, we have new categories honouring women entrepreneurship, CSR initiatives and innovations, besides extending segmental awards to include small & medium businesses"*.

As every year, this year too, the selection process followed a rigorous methodology and judging criteria based on a proprietary quantitative model developed by D&B and an independent jury consisting of senior members from Dun & Bradstreet, Indian Overseas Bank and GIA to select the final winners.

#### **Salient features of IGJA 2014 include:**

- Introduction of small, medium large category in diamond & precious metal with an objective to encourage entrepreneurship at every level and recognise MSME sector
- Minimum number of application criteria to make the process more robust and ensure fair competition

- Minimum export criteria to bring in more clarity & transparency to nominees
- Awards to foreign buyers to recognise their contribution to Indian Gem & Jewellery Industry.
- Third part assessment – Appointment of D&B to ensure the selection process moves to the next level by an expert organisation who will bring in more transparency & authenticity in the selection process of the awardees.
- Introduction of Jury process, representation from different fields to ensure judging on broader aspects at the time of finalising the winners.
- On the basis of the response received last year, GJEPC has decided to continue with the 3 categories, namely Most Innovative Company, Most Socially Responsible Company, Best Women Entrepreneur.

GJEPC's India Gem & Jewellery Awards, remodeled last year, has gained recognition and popularity from across the country and the world. Please refer annexure for winners list as per categories.

IGJA 2014 was sponsored by GIA, co-partnered by Malca Amit JK & Kiran Gems Pvt. Ltd. and knowledge partner was D & B.

Hon'ble Prime Minister at the recently concluded World Diamond Conference announced the creation of Special Notified Zones in Mumbai & Surat to accelerate the import and trading of rough diamonds in India to give a boost to the diamond and studded jewellery manufacturing industry in the country. GJEPC along with the representatives from the Indian Government will visit the Special Notified Zones in Belgium and Dubai to take the project further and give it a shape by this budget. GJEPC in coordination with the GOI hopes to understand/ replicate a time-tested model in India.

Another milestone achieved by GJEPC is the establishment of GJSCI, under the aegis of National Skill Development Council (NSDC) and in collaboration with other associations of the gems and jewellery sector in the country. This will ensure aspiring talent gets training as per international standards, resulting in the best artisans and much needed skill to develop and give quality and state of the art products to the world.

Keeping the pursuit of community welfare on, GJEPC launched its own CSR platform - "Jewellers of Hope" that supports an NGO every year. In the first year, the Council was able to contribute Rs.1cr. to

Make a Wish Foundation and fulfil the wishes of nearly 14,000 children suffering from terminal illnesses.

### **About The Gem & Jewellery Export Promotion Council India (GJEPC India)**

Set-up in 1966, the GJEPC has over the years effectively molded the scattered efforts of individual exporters to make the gem and jewellery sector a powerful engine driving India's export-led growth. This apex body of the gem & jewellery industry has played a significant role in the evolution of the Indian gem and jewellery industry to its present stature. GJEPC is continuously working towards creating a pool of artisans and designers trained to international standards so as to consolidate the Indian jewellery industry and establish it as a prominent global player in the jewellery segment.

With strength of 5200 members spread all over the country, the Council is primarily involved in introducing the Indian gem & jewellery products to the international market and promotes their exports. To achieve this, the Council provides market information to its members regarding foreign trade inquiries, trade and tariff regulations, rates of import duties, and information about jewellery fairs and exhibitions.

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### **Annexure : IGJA 2014 Winners List**

Award Category	Award Winners		
	1 <sup>ST</sup> RANK	2 <sup>ND</sup> RANK	3 <sup>RD</sup> RANK
<b>SEGMENTAL/ INDUSTRY PERFORMANCE AWARDS</b>			
<b>Cut &amp; Polished Diamonds – Highest Turnover</b>	▪ Kiran Gems Private Limited	Shree Ramkrishna Exports Private Limited	Hari Krishna Exports Private Limited
<b>Cut &amp; Polished Diamonds (Large)</b>	Kiran Gems Private Limited		
<b>Cut &amp; Polished Diamonds (Medium)</b>	Pansuriya Impex		
<b>Cut &amp; Polished Diamonds (Small)</b>	Jodhani Brothers		
<b>Precious Metal</b>	KBS Creations		

Jewellery - Studded (Large)			
Precious Metal Jewellery - Studded (Medium)	H K Designs (India)		
Precious Metal Jewellery - Studded (Small)	Laxmi Jewellery Export Pvt. Ltd.		
Precious Metal Jewellery - Plain (Large)	PC Jeweller Limited		
Precious Metal Jewellery - Plain (Medium)	Emerald Jewel Industry India Limited		
Cut & Polished Coloured Gemstones	RMC Gems India limited	Friends International	
Silver Jewellery	Vaibhav Global Limited	Derewala Industries Limited	
Costume/Fashion Jewellery	Amrapali Exports		
Cut & Polished Synthetic Stone	Industrial Jewels Pvt. Ltd		
Sales to Foreign Tourists	Silver & Art Palace		
<b>APEX AWARDS</b>			
Most Socially Responsible Company	Laxmi Diamond Private Limited ( <b>Joint Winners</b> )		
	Shree Ramakrishna Exports Private Limited ( <b>Joint Winners</b> )		
Most innovative Company	H K Designs (India)		
Exporter of the Year	Shree Ramkrishna Exports Private Limited		
<b>SPECIAL RECOGNITION AWARDS</b>			
Best Growing Company of the Year	Hari Krishna Exports Private Limited		
Woman Entrepreneur of the Year	Mrs. Vijay Kapoor from Kays Jewels Private Limited		
Best Bank Financing the industry			
• Highest Limits Sanctioned	State Bank of India	The Royal Bank of Scotland N.V	
• Highest Number of Clients	State Bank of India		
• Highest Growth of Limits Sanctioned	IndusInd Bank Limited		
Best Agency Supplying Gold	The Bank of Nova Scotia		
Importer of Year	1. Siroya Jewellers LLC 2. Kiran Exports (Hong Kong) Limited		
<b>FELICITATION AWARDS</b>			

<b>Best Supporter of the Industry</b>	Mr. Paul Rowley Executive Vice President De Beers		
<b>Life Time Achievement</b>	Shri Navinbhai Mehta, Director- D. Navinchandra Exports Pvt. Ltd		