



For Immediate Release

GJEPC Inaugurates 2nd VBSM For Coloured Gemstones

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- 28 buyers from the USA, China, the UK, Spain, Latin America and Switzerland.

9th November, Mumbai: Encouraged by the previous three VBSMs on diamonds, gold jewellery and emeralds, which were hugely successful, the Gem & Jewellery Export Promotion Council (GJEPC) inaugurated the fourth Virtual Buyer-Seller Meet (VBSM) for Coloured Gemstones (other than emeralds) on 9th November, 2020.

A total of 10 exhibitors, eight from Jaipur and two from Delhi, are participating in the three-day show and they will be meeting 28 buyers from the USA, China, the UK, Spain, Latin America and Switzerland.

Exhibiting companies are Lunawat Gems Corporation, Mka's Rubylite, Gem India Exports, Kala Gems & Co., Natural Sparkling Diamonds, Kinu Baba Gems (India) Pvt. Ltd., Rajendra S Gems World, Rahul Exports, and Ritu Gems.

In his opening remarks, **Colin Shah, Chairman, GJEPC**, noted, “The Coloured Gemstones VBSM is the fourth one in a series of VBSM that GJEPC has organised during this pandemic. With every show, we are improving, based on the learnings from the previous show. The virtual business experience is also facilitating actual transactions and are proving to be a success. VBSMs are fast, cost-effective and highly productive. VBSMs will be the future of business particularly jewellery even when the world gets back to normal.”

Suresh Kumar, Joint Secretary, Ministry Of Commerce & Industry, remarked that this was one sector which faced the maximum impact of the pandemic. “I am happy to note that despite the global situation being grim, I am seeing a lot of green shoots and improvements; GJEPC has arranged an excellent platform in such a short time to support your members and buyers across the globe, which will take the business forward.”

Vijay Kedia, Convener, Coloured Gemstones and Pearls, GJEPC, “India is a major cutting and polishing centre for all coloured gemstones in fancy shapes and beads. We have highly skilled labour along with semi-automatic machines for polishing gemstones. With the coming of the Gem Bourse in Jaipur, the coloured gemstone industry will have a better hold in the international market.”

Dilip Shah, International Convener, GJEPC, “VBSMs are an innovative solution to engage buyers and sellers in these tough times. Since the past two months, India has been witnessing demand for gemstones from the USA, Middle East, Asian countries, Hong Kong and Europe. We are happy that GJEPC could connect buyers and sellers before the Holiday season starts, and I’m reassured that the domestic demand too has revived due to the festive season.”

The next VBSM will be held for Silver Jewellery from 17th - 19th November and diamond studded jewellery from 25th - 28th November.

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 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.

