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PRESS RELEASE

GJEPC signs MoU with MIDC for India's Largest Jewellery Park in Mumbai

*Shri. Suresh Prabhu , Union Minister of Commerce & Industry and
Shri. Devendra Fadnavis, Chief Minister of Maharashtra grace the
momentous occasion for Indian Gem & Jewellery Industry*

19th February, 2018, Mumbai: In yet another landmark step, The Gem & Jewellery Export Promotion Council (GJEPC), the apex body of Indian Gem & Jewellery Industry has signed a Memorandum of Association (MoU) with Maharashtra Industrial Development Corporation (MIDC) to establish India's Largest Jewellery Park, to be christened as "India Jewellery Park Mumbai". The proposed Jewellery Park will be established in Navi Mumbai. A MoU to this effect was signed between GJEPC & MIDC today at the ongoing Convergence, 'Magnetic Maharashtra'. The MoU was signed by Pramod Agarwal, GJEPC Chairman while CEO Mr. Sanjay Sethi signed on behalf of the MIDC in the presence of Shri. Suresh Prabhu, Union Minister of Commerce & Industry and Shri. Devendra Fadnavis, Chief Minister of Maharashtra.

The proposed India Jewellery Park, will come up on a 25 acres of land with 4 million sq. feet of built in area housing more than 5000 Gem & Jewellery units in varied sizes ranging from 500 to 10,000 sq. feet. The project will attract an investment of over Rs. 13000 crores spread across 3-5 years. Not for profit company, India Jewellery Park has already been constituted as the Special purpose Vehicle (SPV) to develop the park.

"GJEPC is committed and aligned to our Prime Minister, Shri. Narendra Modi's vision of 'Skill India' & 'Make in India'. Establishment of India Jewellery Park will contribute to the economic development of both Maharashtra and India, by facilitating investment, manufacturing, employment of manpower, trade & exports. This dynamic venture will provide effective support to Jewellery manufacturers/traders who are interested to relocate, expand or invest in the state of Maharashtra and the region to initiate new business or strengthen their existing

business, benchmarking with the Jewellery Park created in countries like China, Turkey, Italy, Thailand, etc.” said Mr. Pramod Agarwal, Chairman GJEPC at the time of signing the MoU

“Jewellery park project is estimated to generate direct employment of around 1,00,000 workers for the State of Maharashtra. I am grateful to Govt. of India and Ministry of Commerce & Industry in particular for extending their valuable support for the growth & development of the Gem & Jewellery Industry. GJEPC remains committed to continue its aggressive efforts to maintain India’s leadership position in Gems & Jewellery Industry Globally and also be part of India’s growth story by increasing exports” added Mr. Agarwal

Through the Jewellery Park at Mumbai, the 17 sustainable development goals, as promulgated by the United Nations which include healthy, safe and de-congested working conditions, better food, hygiene and inhabitant facilities in addition to consolidated & latest infrastructure facilities wherein SME workers will be ensured with single window permission for manufacture and sale of Jewellery. GJEPC has also demanded that Govt of Maharashtra should give single window clearance by granting of 21 odd permissions required for setting up units in the Park and also give all concessions available for greenfield investment in the state.

About GJEPC

The Gem & Jewellery Export Promotion Council (GJEPC) was set up by the Ministry of Commerce and industry, Government of India (GoI) in 1966. It was 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 it represents over 6,000 exporters in the sector. With headquarters in Mumbai, the 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, the GJEPC has emerged as one of the most active EPCs, and has continuously strived to expand its reach and depth in its promotional activities as well as widen and increase services to its members.

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