

DAY  
2

IIJS  
INDIA INTERNATIONAL  
JEWELLERY SHOW  
TRITIYA 2023  
17<sup>th</sup> - 20<sup>th</sup> March  
BIEC, BENGALURU



18<sup>TH</sup> MARCH 2023

# SHOWDAILY

## COVER STORY

# Karnataka's G&J Industry Rings in New Era with IIJS Tritiya

The inauguration of the debut IIJS Tritiya 2023 was graced by Chief Guest Dr. Murugesh R. Nirani, Minister for Large and Medium Industries, Government of Karnataka along with Guest of Honour Shri T. S. Kalyanaraman, Managing Director of Kalyan Jewellers, in the presence of Shri Vipul Shah, Chairman, GJEPC; Shri Kirit Bhansali, Vice Chairman, GJEPC; Shri R. Arulanandan, Director of the Department of Commerce; Shri Suresh Kumar Ganna, President, Jewellers Association Bengaluru; Shri Nirav Bhansali, Convener, National Exhibitions, GJEPC; and Shri Sabyasachi Ray, ED, GJEPC along with others.

Dr. Murugesh R. Nirani, Minister for Large and Medium



Chief Guest Dr. Murugesh R. Nirani, Minister of Large and Medium Industries, Govt. of Karnataka inaugurates the IIJS Tritiya show. He is accompanied by Shri Vipul Shah, Chairman, GJEPC and Shri Kirit Bhansali, Vice Chairman, GJEPC and Shri Nirav Bhansali, Convener, National Exhibitions, GJEPC.

Industries, Government of Karnataka, said, "Karnataka is one state with multiple

opportunities and possibilities and Bangalore is the epicenter of South India's domestic

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Guest of Honour Shri T. S. Kalyanaraman, Managing Director of Kalyan Jewellers, is presented with a memento by Shri Vipul Shah, Chairman, GJEPC.

now aspiring to enhance our gem & jewellery business as this industry contributes significantly to India's exports. The upcoming gem & jewellery park in Karnataka will become a significant hub of South India and generate more than 1 lakh jobs."

Guest of Honour Shri T. S. Kalyanaraman, Managing Director of Kalyan Jewellers, said, "The gem & jewellery business undergoes constant evolution and participating in IIJS shows regularly has helped in keeping us updated with the times. IIJS Tritiya is a great opportunity for South Indian entrepreneurs in the gem & jewellery business to make their mark and connect to international and domestic buyers. I remember how I started off as a third-generation entrepreneur three decades back and have finally reached this stage today thanks to the support and initiatives of GJEPC."

Mr. Vipul Shah, Chairman, GJEPC said, "IIJS Tritiya is poised to act as a catalyst for further advancement of the gem and jewellery industry in Karnataka, benefiting both manufacturers and retailers. We are already witnessing a surge in exports from this state. From April 2022 to February 2023, the gem and jewellery exports



Dr. Murugesh R. Nirani, addressing the audience.

from Karnataka experienced a remarkable growth of 169%, reaching USD 150.33 million, as compared to last year. The show presents exporters from southern India the opportunity to take their business to the next level. Currently India's overall gem & jewellery exports account for USD 40 billion and our goal is to reach USD 75 billion exports by 2030."

"This exhibition not only offers exhibitors a chance to showcase their products but also provides them with invaluable insights into the diverse markets and their ever-changing tastes and trends," adds Shah.

GJEPC and Jewellers Association Bengaluru (JAB)

also signed an MoU during the inauguration with an objective of working towards the enhancement and development of jewellery manufacturing and trade in Karnataka.

Speaking on the collaboration with Jewellers Association Bengaluru, Vipul Shah said, "GJEPC is supporting the Jewellers Association Bengaluru in setting up a Jewellery Park in Karnataka. Discussions are underway with the state Government regarding the allocation and finalisation of land for the project. This initiative aims to offer efficient assistance to jewellery manufacturers and traders seeking to expand their operations in the state of Karnataka. The project is expected to generate 1 lakh additional jobs in the sector for the people of Karnataka."

Mr. Kirit Bhansali, Vice Chairman, GJEPC, said, "GJEPC is grateful to Dr. Murugesh R. Nirani, Minister for Large and Medium Industries, Karnataka, for his vision and support to increasing gem & jewellery exports. Since its inception 38 years ago, IIJS has surpassed its role as a conventional exhibition and has become the primary national platform for the Indian jewellery manufacturing industry to network with global retailers."

Shri Nirav Bhansali, Convener, National Exhibitions, GJEPC, said, "IIJS, as a B2B platform,

has been instrumental in promoting and developing the gem & jewellery business in India. IIJS Tritiya along with Signature and Premiere, are likely to generate business of over Rs. 1 lakh Crore in 2023. We are also targeting to plant 1 lakh trees under the "One Earth" initiative towards our ultimate aim of making all our shows carbon-neutral."

IIJS Tritiya, the third exhibition under the IIJS banner, features more than 800 exhibitors and over 1,500 stalls spread across Halls 4 and 5, covering an area of 45,000 square meters.

The event is expected to attract over 15,000 trade visitors from 600 cities and will showcase a wide range of products, including gold and gold CZ studded jewellery, diamond, gemstone and other studded jewellery, silver jewellery, artefacts, and gifting items, loose stones, lab-grown diamonds, as well as laboratories and educational resources. Based on the feedback from visitors and exhibitors, IIJS Tritiya show timings have been adjusted from 11:00 am to 8:00 pm.

Innov8 Talks, a knowledge exchange forum, will feature a range of topics including a masterclass for quality management titled Kaizen Practitioner; the power of story telling; Cyber Crime- The New Threat to your Business. New features at IIJS Tritiya 2023 also include LaunchPad exclusive product launch area; and Innov8 Hub --- a Future Tech Zone that will feature New Age App Developers, Artificial Intelligence.

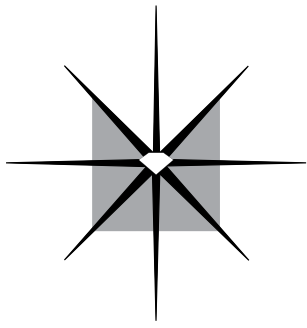
IIJS Tritiya boasts several notable features, including affordable five-star and budget hotels, self-operated touch screen information kiosks, mobile charging stations, shuttle services to and from official hotels, metro stations, and airports, buggy services within the venue, and cafeteria, specially designed cafés, etc.



Shri Nirav Bhansali speaks about the new initiatives introduced at IIJS Tritiya.



Shri Kalyanaraman shares his insights at the inaugural function.



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## IIJS TRITIYA SHOW 2023

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## EVENTS - NATIONAL

# First-Ever IIJS Tritiya in South India Will Script A New Chapter For The Industry

**N**irav Bhansali, Convener of the National Exhibitions Sub-committee at GJEPC, shares his insights into the planning and execution of the first-ever IIJS Tritiya, which is timed to capitalise on demand for the most important gold buying occasion after Dhanteras. He elaborates on the efforts towards making IIJS Tritiya a high-quality experience, the imminent launch of a dedicated IIJS App, and the mission of going carbon-neutral among other things.

### What should visitors and exhibitors look forward to at the inaugural IIJS Tritiya by GJEPC?

They should look forward to the best quality of exhibition that IIJS is known for and which we have been improving over the years. A lot of efforts are going towards providing a very seamless, safe and high-quality experience from the moment visitors step into the show – like the amenities, transport arrangements, parking arrangements, etc. that were done at IIJS Signature this year.

South India is a very important market for the gem and jewellery industry, so we are making a lot of effort in getting the right customer to visit this exhibition. We have a very extensive list of elite VVIP customers in terms of their purchasing power, the big important retailers in every segment—we want to bring them to the show. We already have a very positive response in that direction. IIJS Tritiya will not feature Machinery exhibitors, as IIJS Signature already had a Machinery section and so will IIJS Premiere.

Based on the feedback received, we have also decided to revise the timing of the exhibitions; they will now run from 11:00 am to 8:00 pm. The late start suits the retailers and also helps participants to avoid the peak traffic rush.

This year, we have also on-boarded 2 Star and 3 Star hotels to assist exhibitors in finding budget accommodation for their staff.

As we did in IIJS Signature, this time again there will be a Lab-Grown Diamond section at Tritiya. The LGD section was very well-received and

generated lots of interest. Along with that, we are continuing with Launch Pad, Networking Evening, Seminars featuring top-quality speakers, good entertainment at IIJS Tritiya. We will also be having a new branded cafe with an ideal business atmosphere, an air-conditioned cafeteria with exciting food options, and much more, so that the ambience and experience of doing business is enhanced.

### What is the main reason for targeting the South India market with the first-ever regional IIJS show?

GJEPC is not in the business of doing exhibitions. We organise shows only for servicing the needs of our members. We first started IIJS (Premiere) and then over the years there was a need for another show, so we added IIJS Signature. When we did our IIJS Premiere show in Bangalore, there were a lot of requests from our members to hold a permanent South India show. They suggested that we plan an event around the Akshaya Tritiya festival, which is an important occasion for the South Indian region. So that's how the idea took root. It's decided that every year, one month prior to the Akshaya Tritiya date, we will be hosting this event. That will give a lot of opportunities to retailers and suppliers to cater to this particular important occasion. After Dhanteras, the next big important occasion for jewellery buying is Akshaya Tritiya, especially for the southern India region.

The location is not always going to be Bangalore, we may hold it there for 2-3 years and then move on. We'll call it a southern India show. But IIJS Tritiya will become an annual calendar event like Premiere and Signature that the industry will look forward to.

### Does GJEPC have plans to hold smaller regional IIJS shows in other markets (north, east...) across India?

Like I said, we are not in the show business. There is no other plan. Maybe some regional Buyer-Seller Meets might happen for specific product categories like coloured gemstones or lab-grown

diamonds. At least in the near future, I don't see any new IIJS show being introduced.

### How do you envision GJEPC's role evolving as the organiser of the largest G&J trade fair in India and possibly among the top 3 shows in the world?

Making IIJS the biggest show is not the primary goal. For us the most important thing is that we make it worthwhile for our exhibitors and visitors. In Bangalore, there was a lot of demand and we could have added one more hall. We already have 1500 booths for this edition, and with the additional space available, we could have easily added another 500 exhibitors—but that's not the aim; we want to make the event rewarding for the participants.



**NIRAV BHANSALI**  
Convener,  
National  
Exhibitions  
Sub-committee,  
GJEPC

If you put together the 3 IIJS shows being organised this calendar year 2023, I think we might be the largest or 2nd in the world. But that's not our goal. We want to ensure that our shows are well-organised, generate good business, and people must look forward to them next year – that is our aim.

### You had introduced the 'Murmuration of Starlings'

### theme at IIJS Signature 2023. Is there something similar planned for IIJS Tritiya?

'Murmuration of Starlings' was decided as the theme for the entire year, so you are going to see the same theme carried forward across all the three shows this year. The theme is all about bringing everybody together, flying as one, and soaring in the sky to new heights.

### The One Earth tree plantation drive was launched at IIJS Signature. Has the response been to your expectation? What are the plans going forward?

We had targeted 50,000 trees in the first year, but by IIJS Signature itself we surpassed our internal target. The initiative is very well received and so we became a little bolder because of the support of our industry members. We have now set a new goal of 1 lakh trees for this year. We're also in the process of identifying and appointing some consultants, who can help us calculate the carbon footprint of the shows. If we can't replace some elements, then we can try to offset it by planting trees or any other initiatives that will help reduce carbon footprints.

The aim is to make all our events carbon-neutral, and also educate and empower and collaborate with the industry so that they themselves become aware of this very urgent need to save the planet. And they should start applying those same principles to their own businesses, educating their own people, and thereby reducing overall carbon footprint of the entire industry.

### Have you set any personal goals/milestones you would like to achieve as Convener of National Exhibitions Sub-Committee?

For me as the Convener of IIJS there is no milestone; it's a journey. So every day, we try to find new ideas that can improve the shows, add new elements to it, build around it, provide value-added services to our members, etc. We want to stay engaged with the IIJS family not just during the shows, but all year round. A number of initiatives are in the pipeline –





and we will announce it going forward in the next two-three months.

This year we are launching a dedicated IIJS app. Every single facility, right from registration, show information, booking of seminars, networking evening,

and so on - more than 50 utilities have been put on this app to make the entire show experience seamless.

We have created a ticketing system for IIJS for exhibitors. So, if they face any issues and need a quick resolution, they

can raise a ticket using the app and their grievance will be addressed and the response will be automatically tracked in real time using AI in the fastest and the best possible manner. And the information that we'll

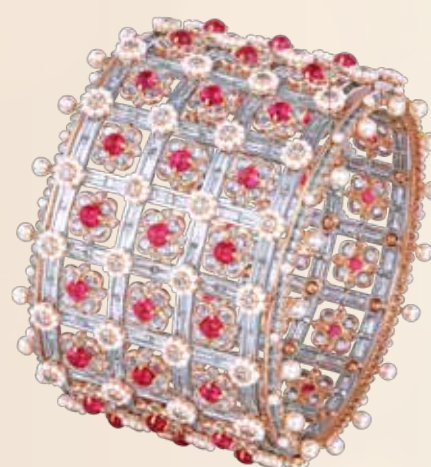
gather will help us eliminate those problems for the future.

These and other small changes in multiple areas like easy entry, mobile charging stations, self help kiosks, etc. will enhance the overall show experience.



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## SHOW HIGHLIGHT

# Shiv Narayan Jewellers Sets Two Guinness World Records with Lord Ganesha Pendant

Shiv Narayan Jewellers is a reputed jewellery manufacturing company based in Hyderabad, India, and known for its refined artistry and high design.

This year the company has made history by setting two Guinness World Records with its exquisite pendant featuring Lord Ganesha.

The pendant, weighing 1011.15 g (35.66 oz), holds the record for the heaviest ever made, as well as the most diamonds set on a pendant with 11,472 diamonds.

The intricately carved Ganesha pendant articulated in 18-karat gold, is further embellished with diamonds and ruby and emerald florets, and fringed with top quality emerald beads. It showcases Ganesha seated on a lotus, thus symbolizing self-realization. The pendant is suspended from a four-row emerald and diamond necklace. It took almost five months to realise this pendant

by the skilled artisans of the company.

Guinness World Records verified the achievements on 13th March 2023.

This accomplishment is a significant milestone in India's jewellery-making history as it spotlights on creativity and skilled of the country's artisans.

With the blessings of Lord Ganesha, Shiv Narayan Jewellers is recognized as the best brand for uncut jewellery with a modern slant. The 455+ strong company has a huge manufacturing unit equipped with modern technologies, and Shiv Narayan jewellers is helmed by Chairman Kamal Kishore Agarwal and Tushar Agarwal, Managing Director, who believe in evolving and adapting to the ever-changing trends in the jewellery industry by embracing innovation, while the upholding the company's mission to offer quality, finish and superior customer service.



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## SHOW GLIMPSES

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## VIEWPOINT -MANUFACTURING

# Jewellery Demand Will Stay Strong This Year: Ankit Lodha

**Ankit Lodha, Owner, GIE Gold, Jaipur,** believes that demand for jewellery will stay strong, but manufacturers have to keep a keen eye on region-specific trends so as to cater to today's modern consumer.



### Tell us about your company and area of specialization.

Jewels of Jaipur (JOJ) is a Jaipur-based jewellery brand that celebrates the contemporary art of Jaipur. Jewels of Jaipur has been established with a strong focus on innovation, backed by our team of technical and professional experts. The mission of Jewels of Jaipur is to introduce the world to the cultural glory of Jaipur. We have excelled in exquisite jewellery, solitaire jewellery, polki jewellery, silver artefacts, tribal jewellery and many more. GIE Gold Creations Pvt. Ltd. is a brand of Jewels of Jaipur, and have a vast client base both domestically and internationally. We work in the B2B, B2C ( E-Commerce ) segments.

### What are your expectations for IIJS Tritiya 2023?

Gold prices were fluctuating for the last two months, but now have stabilised. From the feedback of our clients, we gather that demand will be good and so, we are expecting good results at IIJS Tritiya.

### Describe your current product line-up for the show, and how would you cater to the southern region?

Currently, we are working on product lines ranging between Rs. 3 lakhs and Rs. 5 lakhs. We are also launching a collection



that will aesthetically align with our southern region customers. We have been working to maintain the price points since last year. Our high-end range is priced between Rs. 5 lakhs and Rs. 7 lakhs.

### In terms of jewellery design, are your pieces big and bold, or more delicate and subtle, etc.?

Yes, our jewellery collections are normally big and bold but according to the insights from



our clients, who, in turn, keep a watch on customer's choice, we have developed a new collection that has our brand's USP, but is delicate and can be worn to casual lunches or cocktail parties.



### How do you foresee jewellery retail demand in India and overseas during the rest of the year?

We are positive about the growing demand and it will reach another high this year.





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## IN STYLE

# Necklaces That Will Take Your Breath Away

Enhance your bridal beauty with these gorgeous designer necklaces that speak to your style and sophistication. Set with elegant pearls, colourful gemstones and sparkling diamonds, these neck pieces range from delicate to bold and dramatic. The designer necklaces offer something for every bride. Here's an edit by Solitaire International to help you narrow down your choices.



The grand necklace, fit for a queen, is patterned with tiered girandole shaped graduating motifs studded with diamonds.

BY MANOJ ORNAMENTS



The wreath-like necklace features enameled green leaves, beautifully finished gold buds set amidst textured gold leaves. The necklace is accented with diamonds.

BY A & H JEWELS



Understated but sophisticated, this single-line necklace is composed of heart-shaped emeralds and diamonds with a large diamond drop in the centre.

BY GDK JEWELS PVT.LTD.



The two-row gold necklace composed with emerald and diamond florets drapes well on the neck and makes for a striking look.

BY SAVIO JEWELLERY







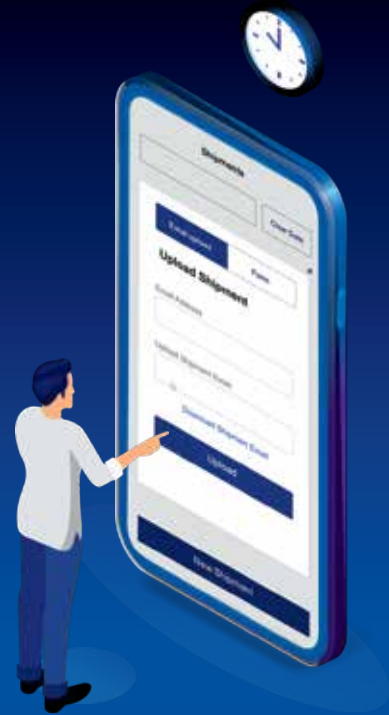
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An elaborate and intricately designed haaram highlights small motifs of Goddess Laxmi seated on the lotus, edged by scrolls tapering into a large pendant with a chiselled idol of Laxmi in the centre flanked by carved elephants. The necklace is outfitted with diamonds, pearls and emeralds.

BY ANMOL SWARN PVT. LTD.



The grand jadau necklace begins with florets decorated with polkis and emeralds and large and small motifs embellished with rubies, emeralds, polkis and pearls that add drama to the piece.

BY DASSANI BROTHERS



An openwork necklace gets a sprinkling of diamond and pearl blossoms with a pendant of similar motif enhanced with pearls and an emerald.

BY SHUBH DIAMONDS



Capturing the fine art of filigree, this bridal necklace crafted in 22-karat gold is inspired by nature. Use your imagination to fill in the blanks left on purpose with coloured gemstones of your choice.

BY VIJAY JEWELLERS



The openwork bib garnished with diamonds and pearls set in 18-karat gold works fabulously as a red-carpet piece.

BY T.J. IMPEX



## VIEW POINT

# Limelight Diamonds: Building A Dream Journey With LGD Jewellery

**Pooja Seth Madhavan, Founder & CEO, Limelight Diamonds**, shares her insights into why and how she established India's first sustainable CVD diamond-studded jewellery brand in 2019.

**Tell us more about your company and why did you focus on LGDs?**

Limelight Diamonds was found in 2019 with an aspiration to create a luxury niche in the world for lab-grown CVD diamonds from India. I do not belong to the gems and jewellery industry. I graduated from the London School of Economics, studied at Harvard Business School, pursued an MSc in Finance at Imperial Business School, and then worked as an investment banker at Barclays, London. However, I always aspired to be an entrepreneur and build a category that could focus on bringing the "India" story to the limelight.

On one of my trips back home, I got a chance to visit the deep-tech labs of the Bhathwari Group in Surat producing the finest quality diamonds at a very large scale. I was surprised at the level of automation and efficiency of this cutting-edge technology that managed to establish the group as one of the pioneers in the lab-grown CVD diamond industry. I felt an immense sense of pride to see how our country is progressing and I knew this was a story that needed telling. The decision to move back and build a brand around this product was a natural progression. And I founded Limelight Lab-Grown Diamonds as India's first sustainable CVD diamond-studded jewellery brand in 2019.

Passionate of the fact that this technology has been indigenously developed, completely made in India, and grown to such a scale that India is now the leading exporter of these diamonds, I took it upon myself to bring this India story into the limelight.

My vision for Limelight is to establish itself as the first sustainable luxury jewellery brand from India and create a luxury niche for lab-grown CVD diamond jewellery worldwide.

In these 4 years, Limelight



has managed to build a differentiated product category in the class of luxury consumer goods through lab-grown CVD diamonds.

**What factors do you believe will drive the growth of the lab-grown diamond jewellery market in the coming years?**

Lab-grown diamonds (LGDs) have been ruling the diamond market for quite some time now. LGD jewellery has gained huge prominence in the US, especially among the millennials.

Now, India is also rapidly joining the trend. A recent Deloitte report on Millennials in India stated that climate change and the environment has become the no. 1 priority or concern for them. Statistics also state that these millennials are willing to pay a 44% premium on sustainable products.

India has the world's largest millennial population at 410 million, a population bigger than the entire population of the United States and climate is

the top priority on their minds. 78% of that population prefers to spend on experiences rather than high-value possessions such as a house, gold or jewellery. LGDs are at least 50 percent cheaper than natural diamonds; therefore, they have the unique selling proposition of being sustainable yet affordable.

The unique & independent personality of lab grown diamonds as a sustainable & environmentally friendly yet affordable gemstone is extremely well accepted in the millennial consumers and is increasingly reflecting in the sales of LGD jewellery across India. We, at Limelight, have managed to increase our presence with over 65 partnerships pan India making CVD diamond studded jewellery available in all major cities like Mumbai, Delhi, Bangalore, Chennai, Hyderabad, Surat, Ahmedabad, etc.

**Which are the markets your**

**company currently export to, and which new markets are you targeting for expansion?**

With the largest millennial consumer base in India, Limelight strongly believes in being an India First brand. With two standalone stores in Mumbai and Kolkata and over 65+ partners across India, we have spread our wings across 25 cities including Mumbai, Delhi, Hyderabad, Bangalore, Chennai, Pune, Ahmedabad, Rajkot, Baroda, Surat, Raipur, etc. With strong consumer validation and acceptance, the brand continues to penetrate strongly in the Indian jewellery market. In the coming months, Limelight diamonds reveals its global expansion plans in UAE, USA, Australia and Europe.

**What are the key challenges your company faces in selling LGD jewellery in India, and how are you addressing these challenges?**

Whilst awareness on LGDs is increasing, we spend a lot of time in ensuring that consumers are factually made aware of the LGD technology and process. This is when misconceptions of LGDs being fake / artificial are erased from consumers mindset.

The ability to drive this mindset change was our biggest hurdle which we now see clearing rapidly. With increasing mined diamond and gold pricing, all consumers are looking for suitable alternatives - and LGDs fit in perfectly. Awareness in consumers have risen and retailers have begun keeping LGDs under our Limelight Brand to offer consumers this differentiated product category. Moreover, people believed that LGDs have no resale value. This misrepresentation has also been cleared with brands like ours offering buyback and exchange opportunities. We offer 100% exchange and 80% buyback offers to our clients which instills immense confidence in



the consumers.

**How do you ensure the quality and consistency of your LGDs, and what steps do you take to meet customer requirements and specifications?**

We are a Make in India brand and produce all of our CVD diamond jewellery in India only. Our diamonds are grown in one of the world's largest labs in Surat, and our jewellery pieces are also designed and created by our skilled craftsmen and artisans in the city.

Lab-grown CVD diamonds graded by world-renowned laboratory SGL which has the second-largest lab network.

**How does your pricing strategy for lab-grown diamonds compare to that of natural diamonds, and how do you ensure that your prices remain competitive in the market?**

Lab grown diamonds are at least 50% cheaper than mined diamonds, but with absolutely no compromise in quality. In fact, lab grown CVD diamonds are superior in quality as they are the purest type of diamonds certified as Type IIa by all diamond grading labs and have better shine & lustre. Only 2% of the mined diamonds ever have



been Type IIa.

**What is your company's stance on ethical and sustainable practices in the LGD industry, and how do you ensure that your production processes are environmentally friendly?**

Limelight's core philosophy and belief is that the biggest benefit of lab- grown CVD diamonds is that they are environment friendly.

Moreover, we at Limelight

are backed by the world's largest CVD diamond growing Bhathwari Group that boasts of an annual production of over 5 million carats. And our facilities are on solar energy. Given that electricity is a huge component to this technology, our entire product is produced through renewable energy.

As India's largest sustainable jewellery brand, and we are excited to announce that Limelight is globally the

first exclusive CVD diamond jewellery brand from India to have achieved an ESG+ certification and have received the Butterfly Mark that is a globally respected trust mark of the independently verified evidence that Limelight Diamonds meet the highest standards of sustainability best practices across ESG+ (Environment, Social, Governance and Innovation).

**How do you engage with and educate consumers about LGDs?**

Our marketing strategy is purely to highlight the true facts of lab-grown diamonds, in particular CVD diamonds, that are fully homegrown and produced in India. We believe that every marketing material must strongly reflect our brand's core philosophy of establishing a luxury yet sustainable brand from India to the world.

For this reason, we have developed a one-of-a-kind hologram to educate the consumers. The hologram technology enables consumers to understand the entire lab-grown CVD diamond creation process in the simplest & most engaging way within minutes.

**THE CURATED GEM & JEWELLERY SHOW**



**10<sup>th</sup> - 12<sup>th</sup> October, 2023**



**EXHIBIT PRODUCT CATEGORIES**

Plain Gold Jewellery | Diamond and Gemstones Studded Jewellery

**Contact for more detail:**

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## BRAND WATCH

# One-of-a-Kind

A & H Jewels, Surat, unveils a sparkling and stunning collection of diamond and gold jewellery designs to suit all budgets without compromising on the aesthetics of each piece. The designs are contemporary and ideally suited for different occasions and styles. For instance, a statement ring is designed with tiny flowers articulated with tapered baguettes set against the backdrop of well-arranged spinels; a braided white gold bracelet teeming with white diamonds that can add high glamour to your outfit; diamond-studded stylised earrings; or a scalloped V-shaped statement necklace or floral pendant necklaces – all these have a strong visual impact and are absolute conversation starters.



# Golden Allure

Gold, unless crafted into beautiful ornaments, remains just a precious metal – and Gold Strings of Hyderabad, Telangana, creates bewitching jewels that are a timeless combination of sophistication and elegance. The brand's philosophy is built on the foundations of trust, skilled craftsmanship, supreme quality and excellent customer service. For IIJS Tritiya, they are presenting a beautiful line-up of chains decorated with carved gemstones and gold beads, ornate pendant necklaces that have motifs of goddesses, kundan-polki earrings and more.





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## BRAND WATCH

# Pretty Pret

Elvee Jewels Pvt. Ltd., Surat, presents a collection of dainty 18-karat gold jewellery that is minimalist but designed with a creative flair.

Combining style and quality, the line-up of leafy pinion jewels has a high-polish satin finish. The curvaceous leaves are accented with diamonds and the dew drops in the form of pearls add an air of elegance to each piece – be it a bracelet, earrings, ring or necklace. The other set brings out the beauty of the delicate periwinkle flower. The jewels will take you from the board meeting to a dinner date with ease.



# Signature Jewels

Priti Bhatia of Awesome Sparklers is partial towards diamonds. The Surat-based designer presents a high end collection crafted with rose gold consisting of rings, bracelets, slim bangles, necklaces and more. The sinuous and free-flowing forms in her jewels are embellished with fancy-cut diamonds and often accented with colourful gemstones such as rubies, emeralds, enamels and more. Her futuristic lines come to life by marrying high technology and handcrafted skills. These jewels will steal your heart!





## BRAND WATCH



## A Touch of Class

Designer gold jewellery is a timeless accessory that can elevate your outfit. Lotus Jewellery unveils multiple collections that are fit for a modern working woman, who loves to accessorise with unfussy but striking jewels.

Some lines are symmetrically structured and engraved, while others bear a hint of enamel to add vibrancy to the piece. The complementary couple bands have a distinct touch of sophistication without being over the top.



## Sparkle In Style

Manoj Ornaments stands for top quality jewellery collections interwoven with diamonds, gemstones and gold. From pret wear to couture to bridal, the company is presenting an array of full and semi-parure sets at IIJS Tritiya. Keeping in mind the modern woman's needs and aesthetics, they have a range of pendant and earrings in emeralds and keshi pearls, corals and diamonds, sapphires and mother-of-pearl for regular wear and top end bridal suites patterned with top quality diamonds of various cuts. From minimalist to statement pieces, there's something for everyone.





## IN FOCUS

# Budget Boost: Indian G&J Industry Sparkles With New Opportunities

India's Union Budget 2023, presented by the Hon'ble Finance Minister **Smt Nirmala Sitharaman** on 1st February, 2023, has some significant benefits for the gold sector and micro, small and medium enterprises (MSMEs).

The budget is aimed at boosting the Indian economy and making it more competitive in the global market. MSMEs constitute more than 90% of the total units in the gem and jewellery export industry. The gold sector, being a crucial contributor to the Indian economy, has received some major benefits in this budget that are expected to give added impetus to the industry.

**Vipul Shah, Chairman, GJEPC,** said, "We were expecting a larger import duty reduction of gold and other precious metals. However, we will continue to pursue the Govt. to rationalise the import duty. Nevertheless, there were a host of measures introduced in the budget that will directly and indirectly benefit the gem & jewellery sector. We hope PM Vishwakarma Kaushal Samman package of assistance for traditional artisans and craftspeople will be extended to the 5,000-year-old indigenous gem & jewellery industry."

**Dr. Nawal Kishore Agarwal, Convener, Gold Jewellery Panel, GJEPC,** noted, "The latest budget has some positives, and we are grateful to the government for considering our proposal to increase the import duty on finished jewellery products to support the domestic market. This is a positive move. The stimulus package for MSMEs is another commendable step as it will benefit the industry directly and indirectly. On the other hand, the Council will continue its efforts to address the main challenge, which is to ask the government to lower the duty on importing gold. Exporters are facing high costs for raw material investments, including a 15% import duty and a 3% VAT. These costs can only be recovered once the goods are exported and payment is received, making it a bigger burden for small manufacturers who have limited resources."

Some direct and indirect



industry benefits outlined in the Union Budget 2023 are:

- **Lower Customs Duty:** The Customs duty on gold and other precious metals has been reduced from 12.5% to 10%. However, the overall duty has remained the same, at 15%, due to the increase in the Agriculture Infrastructure & Development Cess (AIDC). Nonetheless, the industry views the move to lower Customs duty as a positive step.
- **Digital Gold Benefit:** The conversion of physical gold to Electronic Gold Receipt and vice versa will not be treated as a transfer and won't attract any capital gains. This would promote investments in the electronic equivalent of gold.
- **Boost To Jewellery Exports:** The budget has proposed to increase the allocation for the Interest Equalization Scheme from ₹2,376 crore in 2022-23 to ₹2,932 crore in 2023-24, up by 23%, which will help in supporting exports particularly by MSMEs and may result in increasing the subvention support as demanded by the exporters in view of rising interest rates. This is expected to increase the competitiveness of the Indian jewellery industry in the international market and boost exports.
- **Support To MSMEs:** The budget has proposed to provide support to the small and medium-sized enterprises in the gems and jewellery sector through a scheme that provides credit at a low interest rate. The revamped credit guarantee scheme for MSMEs will take effect from 1st April 2023 through infusion of ₹9,000 crore in the corpus. This will enable additional collateral-free guaranteed credit of ₹2 lakh crore. Further, the cost of the credit will be reduced by about 1%. This will help the MSMEs in the gem and jewellery sector to expand their operations and contribute to the growth of the industry. GJEPC has welcomed the Government's assurance of returning 95% of forfeited amount to the enterprises in event of contract failure during Covid-19 by MSMEs, which will provide relief to them.
- **Focus On Skill Development:** The budget has proposed to focus on skill development of artisans in the art and handicraft segment, which is likely to include gems and jewellery. This will help the industry to create more job opportunities and increase the competitiveness of the Indian

jewellery industry in the global market. GJEPC is hopeful that the PM VIKAS package of assistance for traditional artisans and craftspeople will be extended to the millennia-old indigenous gem and jewellery industry.

- **Investment In Infrastructure:** The ₹13.7 lakh crore investment for infrastructure (estimated at 4.5% of GDP) by the Government is seen as a positive step that will unleash the true potential of the Indian Economy. The direct capital investment by the Centre is complemented by the provision made for creation of capital assets through Grants-in-Aid to States. This will indirectly help the gem and jewellery industry to keep pace with the latest infra developments and remain competitive in the global market.

The benefits outlined in the Union Budget 2023 for the gold and MSME sectors are expected to give a boost to the Indian economy and make the gem and jewellery industry more competitive in the global market. The gem and jewellery industry is poised for growth and is expected to make a significant contribution to the Indian economy in the coming years.



## IN FOCUS

# Hallmarked Jewellery With 6-Digit HUID Made Mandatory From 1st April

Bureau of India Standards (BIS) has prohibited the sale of hallmarked gold jewellery or gold artefacts without the 6-digit alphanumeric Hallmark Unique Identification Number (HUID) after 31st March 2023, according to a statement from the Ministry of Consumer Affairs, Food & Public Distribution.

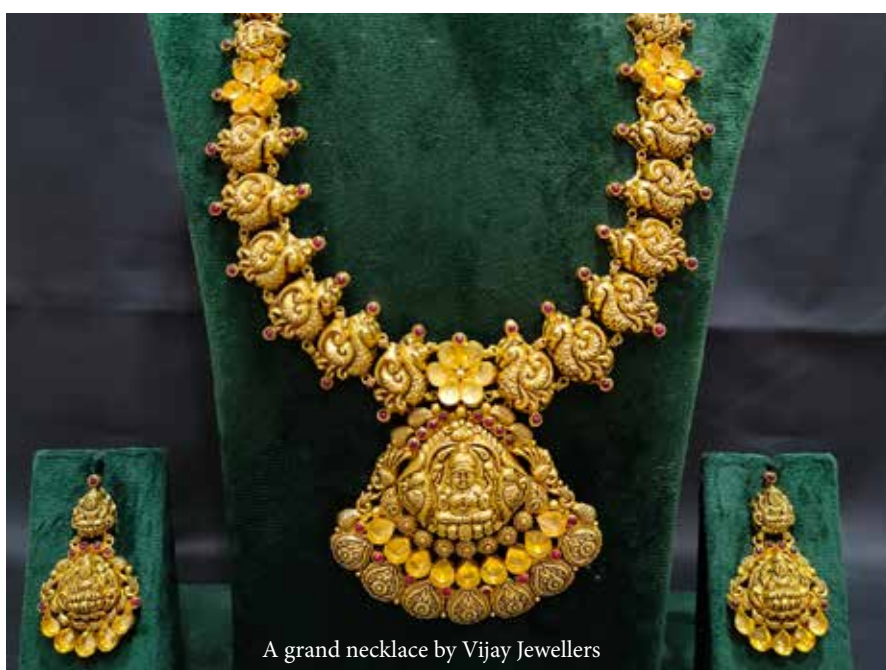
Until now, the old hallmarked jewellery with four marks without HUID was also permitted to be sold by the jewellers along with the 6 digit HUID mark. The ministry said that the jewellers were given more than a year and 9 months to clear their stock of 4-digit hallmarked articles. However, the simultaneous sale of two types of hallmarked jewellery was creating confusion in the mind of the consumer.

Several rounds of consultations were held with all stakeholders including jewellers on the issue by BIS through meetings held in Eastern, Southern as well as Western regions. The department of Consumer Affairs also held a meeting on 18th January 2023 with all stakeholders on the issue.

After having due consultations with all stakeholders and based on the views received it has been decided that after 31st March, 2023, gold jewellery or gold artefacts cannot be sold unless hallmarked with a 6 digit Hallmark Unique Identification (HUID) number, which is in accordance with the Indian Standards specified in IS 1417: 2016 as amended.

The step has been taken to safeguard and protect the consumers and enhance their confidence in the purchase of hallmarked gold jewellery with traceability and assurance of quality.

Hallmarked jewellery lying with consumers as per old schemes shall remain valid. As per section 49 of BIS Rules, 2018 in case Hallmarked Jewellery bought by the consumer is found to be of lesser purity than that marked on jewellery, then the buyer/customer shall be entitled for compensation which shall be two times the amount of difference calculated on the basis of shortage of purity for the weight of such article sold



and the testing charges.

The Hallmarking Scheme for Jewellery was started by BIS in the year 2000. However, Mandatory Hallmarking has been successfully implemented in 288 districts of the country with effect from 23rd June 2021 vide Hallmarking of Gold Jewellery and Gold

Artefacts Order, 2022, and its amendment dated 4th March, 2022.

At present more than 3 lakh gold articles are being hallmarked with HUID every day. At present, 339 districts have at least one AHC.

Before implementation of the 6 digit HUID, hallmarking

of gold jewellery consisted of 4 logos viz, BIS logo, purity of the article as well as logo of jeweller and Assaying and Hallmarking Centre. After introduction of HUID, the hallmark consisted of 3 marks viz, BIS logo, purity of the article, and six-digit alphanumeric HUID. Each hallmarked article has unique HUID number which is traceable.

A consumer can check and authenticate hallmarked gold jewellery items with an HUID number using the 'verify HUID' service in the BIS CARE app available for both Android and iOS. It provides information of the jeweller, their registration number, purity of the article, type of article, and details of the hallmarking centre which tested and hallmarked the article.

Using this information, a common consumer can verify the article being purchased by matching it with article type as well as its purity.



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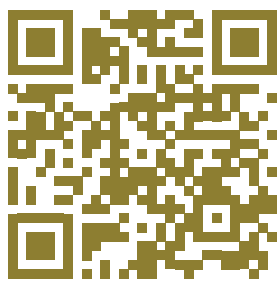
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