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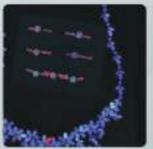
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From the Publisher's Desk

Welcome and Gratitude Note
Dear Readers.

Welcome to the first issue of JewelBharat and to our new portal, jewelbharat.com! It is with immense joy and gratitude that we introduce you to this exciting venture.

JewelBharat is designed to be more than a magazine—it's a celebration of culture, innovation, and the vibrant spirit of our time. Our goal is to provide you with insightful articles and inspiring stories that bridge tradition with modernity.

Launching this magazine and portal has been a labor of love, and we are thrilled to share it with you. Every piece of content has been thoughtfully curated to offer value and resonate with a diverse audience. We extend our heartfelt thanks to our contributors for their expertise and creativity, and to you, our readers, for your support and enthusiasm.

Our online portal, jewelbharat.com, will serve as your go-to resource for the latest updates and in-depth features. We are committed to providing a seamless experience and look forward to engaging with you through this platform.

As we embark on this journey, we welcome your feedback and suggestions. Your input is invaluable in helping us refine and enhance our offerings. Thank you for joining us, and we look forward to sharing many enriching stories and insights with you.

Warm regards,

TORAL BHATT

Publisher: JewelBharat.com

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From the Editor's Desk

Dear Readers.

It is with great excitement that we welcome you to the very first edition of JEWELBHARAT! This magazine is born out of a deep passion for the gem and jewellery industry, and it is our honor to celebrate the sparkle, craftsmanship, and rich heritage of this vibrant sector.

At JEWELBHARAT, our editorial compass is guided by four key principles: Content, Communication, Conversation, and Community. These values aren't just words on a page; they reflect

our commitment to offering you insightful, meticulously researched content, clear and engaging communication, an interactive platform where your voice is heard, and a strong, supportive community within the gem and jewellery industry.

We are immensely grateful for the overwhelming support we've received from industry leaders and professionals. Your warm welcome, generous advertisements, and insightful interviews have been instrumental in bringing this magazine to life. Your trust motivates us to strive for excellence as we build a platform that truly resonates with you.





The recent Union Budget, presented by Finance Minister Nirmala Sitharaman on July 23, introduced significant changes that have the potential to reshape the landscape. The reduction in import duties on gold and silver from 15% to 6% signals a refreshing departure from policies of the past, breathing new life into the gold market and setting the stage for increased consumer demand.

Moreover, the diamond industry's longstanding call for safe harbour rates has finally been answered. This pivotal change allows

global diamond miners to sell rough diamonds directly in India's Special Notified Zones (SNZs), without being deemed permanent establishments. This move is expected to simplify diamond procurement processes and make the market more accessible to all.

IIJS 2024: A Spectacle of Brilliance

Being part of IIJS 2024 was an unforgettable experience. From the grand inauguration to the unveiling of the Artisans Award Theme, the event was a dazzling showcase of the industry's best. Held across two iconic venues in Mumbai, with over 3,600 stalls, 2,100 exhibitors, and an expected turnout of 50,000 buyers from India and 2,000 international visitors, IIJS 2024 truly



lived up to its "Brilliant Bharat" theme.

The event was graced by dignitaries such as Maharashtra Governor Shri CP Radhakrishnan, GJEPC Chairman Shri Vipul Shah, and Vice Chairman Shri Kirit Bhansali, among others. It was heartening to see industry stalwarts like Mr. Paul Rowley of De Beers Group and Shri Paul Alukka of Jos Alukkas come



together to celebrate our collective achievements. The commitment to sustainability was also front and center, with GJEPC's "One Earth" initiative—a pledge to plant trees and champion environmental causes—taking the spotlight.

Looking Ahead

A particularly inspiring moment was our conversation with Union Minister Shri Piyush Goyal at the event. His visionary leadership continues to elevate the industry. The introduction of the Diamond Imprest Licence at IIJS 2024 is a testament to his dedication to empowering the sector. Shri Goyal's emphasis on India's robust negotiating stance and commitment to fair trade agreements filled us with optimism for the future. However, he rightly pointed out the importance of focusing on value addition through exquisite craftsmanship and bespoke designs to meet the evolving tastes of today's discerning customers.

At JewelBharat, we believe this is just the beginning of an exciting transformation for the Indian gem and jewellery industry. We are eager to keep you informed, engaged, and inspired as we explore this captivating world together.

Join the Conversation

JewelBharat is not just a magazine; it's a community. We invite you to be a part of our journey - share your thoughts, stories, and experiences with us. Together, we can build a vibrant ecosystem that fosters creativity, innovation, and ethical practices.

As we embark on this adventure, we are committed to bringing you the latest industry news, trends, and insights. Stay with us for more thought-provoking content that not only informs but also inspires.

Thank you for being with us as we turn the page on this new chapter.

Suketu Bhatt

Opinions by Industry veterans on Union Budget 2024.

The 2024 Union
Budget has implemented
significant reductions
in basic customs duties
across various categories of
precious metals. Coins of
precious metals, gold and
silver findings, and gold
and silver bars now face
reduced duties, decreasing
from 15% to 6%.

Similarly, duties on gold and silver dore have been

lowered from 14.35% to 5.35%.



In response to these changes, industry veterans have expressed varied opinions.



Shri Vipul Shah

Chairman, GJEPC

The Union Budget 2024 is a game-changer for the gems and jewellery sector. The reduction in import duties on gold and silver to 6% and platinum to 6.4% is a major boost for our industry, enhancing affordability for consumers and competitiveness for the manufacturing sector by releasing working capital.

The abolition of the 2% Equalization Levy and introduction of the Safe Harbour Rule on sale of rough diamonds at SNZs will firmly establish India as a global rough diamond trading hub.

These combined measures will propel the sector's growth, generate lakhs of employment opportunities by benefitting the small-scale jewellery manufacturers & exporters and diamond cutters and polishers, thus contribute significantly to India's vision of becoming a Viksit Bharat by 2047.

Shri Kirit Bhansali

Vice-Chairman, GJEPC

The Union Budget 2024 is a game-changer for the gems and jewellery sector. The reduction in import duties on gold and silver to 6% and platinum to 6.4% is a major boost for our industry, enhancing affordability for consumers and competitiveness for the manufacturing sector by releasing working capital.

This measure will propel the sector's growth, generate lakhs of employment opportunities by benefitting the small-scale jewellery manufacturers & exporters.





Shri Saiyam Mehra

Chairman, All India Gem & Jewellery Domestic Council

The reduction in the basic customs duty on gold and silver to 6% and on platinum to 6.4% is a commendable move by the government.

This was a long-standing demand from the All India Gems & Jewellery Domestic Council, which represents the entire gems and jewellery industry. The customs duty reduction will benefit domestic jewellery manufacturers, especially small and medium enterprises, encouraging them to transition gradually to the formal channel.

Additionally, the Finance Minister has also increased the scope of working capital loans to SMEs and MSMEs, which will help these units expand their businesses in the future. The extension of the direct benefit transfer scheme to the manufacturing sector, with separate salary and Employees' Provident Fund transfers directly to the accounts of employers and employees, is a wonderful move.

This will accelerate employment generation in India. Overall, this budget has focused on 9 key priorities of Viksit Bharat and we are proud to witness it.



Shri Rajesh Rodke

Vice Chairman, All India Gem & Jewellery Domestic Council

We admire Finance Minister Nirmala Sitharaman ji's Union Budget presented today, which stands out in several ways.

Notably, after persistent efforts from GJC, the government has reduced customs duties on gold and silver to 6 % and on platinum to 6.4%. This move will provide significant relief to consumers who have been investing in alternative assets, encouraging them to return to gold investments. We are confident that household investment and savings in

India will see an increase in the coming days.

Additionally, the expansion of working capital loans for SMEs and MSMEs in the jewelry sector will provide a much-needed boost. The increase in the personal income tax exemption limit will also benefit consumers and promote household savings.

Overall, the Union Budget 2024 is commendable.

Shri Amit Pratihari

MD, De Beers Forevermark

The Gems and Jewellery sector has made significant contributions to India's GDP, and we appreciate the announcements made in the Union Budget for this sector. The proposed reduction in customs duties to 6% on gold and silver, and 6.5% on platinum, will enhance sales by making these precious metals more affordable.

The implementation of safe harbor rates for the diamond-cutting industry, for foreign mining companies selling rough diamonds in India, will stimulate growth, boost consumer spending, and increase global competitiveness.

Furthermore, the reduction of TDS from 1% to 0.1% for e-commerce operators will substantially support the industry's expansion. These new measures will not only



strengthen the valued investment of Indian households in diamonds but also add to their emotional significance,

Mrs. Vaishali Banerjee

MD, India at Platinum Guild International

We welcome and thank the Government for their decision to lower the custom duty on platinum to 6.4%. This will enable and encourage the platinum jewellery industry to develop and grow in both the domestic and export markets by significantly enhancing platinum's accessibility and appeal.

We anticipate that this reduction will catalyse the already growing demand, increase platinum jewellery footprint, generate employment and support a sustainable future growth."



Shri Rajiv Jain

Hon. Sec. Jaipur Jewellery Show

It's a welcome step by the honrable finance minister we were asking for zero duty from a long time ago. Reducing it to 6 percent will increase domestic business as well as exports.

It will reduce the smuggled gold in the country.

Shri Ashok Minawala

Danabhai Jewellers – Partner, GJC-Past Chairman

The apex industry body GJC has been consistently at every opportunity when sending recommendations to the govt has requested to reduce the import duty on gold and this is the best news every jeweller in this country will be happy to see in 2024 budget, a 6% reduction in import duties.

The issue for the govt. is the realisation that the big difference in rates has only encouraged smuggling and if an attempt to reduce duties is done it will surely affect smugglers and cash dealers in gold.



This will indirectly also help our economy and our PM's desire to make India a cashless economy.



Shri Mitesh Khimji

Director, Khimji Jewellers

We express our sincere appreciation for the favourable decision made by the esteemed Prime Minister and the Finance Minister to reduce the import duty on Gold, Silver to 6% and Platinum to 6.4%.

This advantageous move offers substantial relief to the gems and jewellery sector. It will further augment the industry's global competitiveness and effectively eradicate the parallel grey market.

Dr. Saurabh Gadgil

Chairman and Managing Director, PNG Jewellers

We are delighted to learn about the significant reduction in import duties for Gold, Silver to 6%, and Platinum to 6.4%. This decision, which aligns with the industry's long-standing request, is expected to have a positive impact on the organization and growth of the industry. By lowering import duties, we anticipate an increase in gold consumption and a moderation in gold prices, which have recently reached record highs.

Furthermore, this move is not only beneficial for the industry but also provides relief to consumers. It represents

a substantial step towards enhancing industry transparency and curbing illegal smuggling activities We wholeheartedly welcome this decision and look forward to its positive effects on the industry and the market.







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Maharashtra's Governor Shri C. P. Radhakrishnan, State Minister Shri Mangal Prabhat Lodha and Manushi Chhillar inaugurate GJEPC's India International Jewellery Show (IIJS) Premiere 2024

- IIJS Premiere: Setting new benchmarks in business, innovation and scale; sees record-breaking opening and optimism among trade
- For next 3 years, IIJS Shows will embrace the theme "Brilliant Bharat," celebrating India's rich cultural heritage. IIJS Premiere to have 'Textile' focus this year
- Held from August 8-12 at JIO World Convention Centre and August 9-13 at Bombay Exhibition Centre in Mumbai, the event featured The Select Club for high-end couture jewellery, a Celebration Night honoring industry legends, GJEPC's Forty Under 40 initiative recognizing young talent, and Innov8 Talks & Launch Pad for interactive seminars and product launches.

Experience the pinnacle of luxury, innovation, and craftsmanship as India International Jewellery Show (IIJS) marks four decades of excellence in the industry. Discover exclusive collections, network with global leaders, and be part of this monumental event in the heart of India's jewellery sector.

Hon. Governor of Maharashtra Shri C. P. Radhakrishnan inaugurated one of the world's largest gem & jewellery B2B shows - India International Jewellery Show (IIJS) Premiere 2024 organised by India's apex trade body, The Gem & Jewellery Export Promotion Council (GJEPC) at the JIO World Convention Centre in Bandra Kurla Complex, Mumbai. Shri Mangal Prabhat Lodha, Hon. Minister of Skill Development and Entrepreneurship, Govt. of Maharashtra, graced the momentous occasion.

Shri Vipul Shah, Chairman, GJEPC, Shri Kirit Bhansali, Vice Chairman, GJEPC, Shri Nirav Bhansali, Convener-National Exhibitions, GJEPC along with Committee of

Administration (COA) welcomed several honoured guests and dignitaries such as Mr. Paul Rowley, Executive Vice President, Diamond Trading, De Beers Group; Shri Paul Alukka, MD, Jos Alukkas; and Shri Dilip Gaur, Business Director – Novel Jewels, Aditya Birla Group.

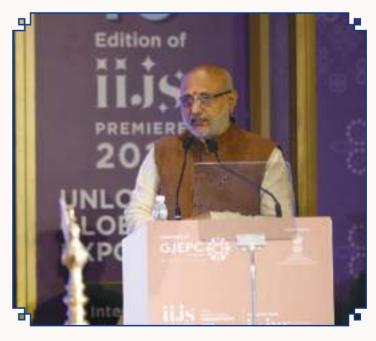
GJEPC's brand ambassador Manushi Chhillar added a touch of glamour and glitz to the inauguration.

Showcasing "Brilliant Bharat" theme this year, IIJS Premiere 2024 show dates are: 8-12 August at JIO World Convention Centre, Mumbai and 9-13 August at Bombay Exhibition Centre, NESCO

Goregaon, Mumbai. IIJS Premiere 2024 will have a total exhibition area of 135,000 sq. mt. (1.45 million sq. ft.), which is much higher than that of the prominent comparable shows in the western world. With over 3,600 stalls and 2,100 exhibitors, IIJS Premiere is expected to attract over 50,000 buyers from across India and more than 2000 buyers from over 60 countries.

A special attraction this year is The Select Club-Exclusive High-End Couture Jewellery Section. The Select Club explores elegant designs and innovative craftsmanship by 101 Exhibitors. The Club is being hosted at the Jasmine Hall, 3rd floor, JIO World Convention Centre, BKC, Mumbai.

Hon. Governor of Maharashtra Shri C. P. Radhakrishnan, said, "GJEPC's IIJS is one of the most prestigious B2B gem & jewellery shows in the world and the day will come when it will be the largest in the entire world. I congratulate GJEPC's most efficient team for making IIJS larger and better with each passing year. If





GJEPC's member gem and jewellery exporters can sell to Indian women, then they can sell to anyone in the world. I urge GJEPC to continue to showcase and highlight Brand India across the world; and through this endeavor, take India's rich culture and heritage to the world."

Shri Mangal Prabhat Lodha, Hon. Minister of Skill Development and Entrepreneurship, Govt. of Maharashtra, said, "The diamond industry should think of future generation and collaborate to induct them into business and enhance job creation. Diamond industry should adopt youngsters and develop their skills to make them employable."

Mr. Vipul Shah, Chairman, GJEPC, said, "This year, IIJS Premiere proudly hosts over 2,100 exhibitors and more than 3,600 stalls, and we are expecting over 50,000 trade visitors from India and 60 plus countries. There are 15 International delegations from 13+ countries including Cambodia, Iran, Japan, Malaysia, Nepal, Russia, Saudi Arabia, Sri Lanka, Thailand, Turkey, United

Kingdom and Uzbekistan. The recent Union Budget 2024 has been transformative for our industry and the Government's policy imperatives will firmly establish India as a global rough diamond trading hub, generating employment and contributing to India's vision of becoming a Viksit Bharat by 2047."

"When it comes to gems and jewellery exports, Maharashtra is at the forefront, contributing approximately 70% to India's total gem and jewellery exports.

The Maharashtra state government has been incredibly supportive in our efforts helping us in setting up a Jewellery Park in Navi Mumbai and the Bharat Ratnam - Mega Common Facility Centre (CFC) in SEEPZ, said Mr. Shah.

Mr. Paul Rowley, Executive Vice President, Diamond Trading, De Beers Group, said, "India is pivotal in the global diamond industry and Indians appreciates the true value of natural diamonds. Indian trade and consumers ardently believe that diamonds are symbols of enduring love. The new diamond origin campaign strategy will focus on India to revitalise the innate desire for future generations with respect to diamond. The new category marketing approach will entail sharing numerous unique stories on diamonds."

Shri Dilip Gaur, Business Director – Novel Jewels, Aditya Birla Group, said, "The gem & jewellery industry is unique as it has a nation building aspect as well as consumer intimacy and emotions linked to it. Jewellery is a fusion of adornment and investment. This is the only

business that touches people in the urban areas and the hinterland while contributing to GDP and nation's economy. India's gem & jewellery business is globally competitive due to our exquisite craftsmanship and cost competitiveness. India will soon be shaping the global gem & jewellery industry. Indian jewellers have to transition towards showcasing design excellence and artisanal heritage even as Govt policies help to formalize the industry. GJEPC has been doing a phenomenal job of taking Brand India to the next level. The next five years will be Indian gem & jewellery industry's finest years and we can aim for 25-30% market share of the global jewellery business."

Former Miss World and actor Ms. Manushi Chhillar, Brand Ambassador, GJEPC, "It's an absolute honour to be here at the opening of IIJS Premiere. India has an unmatched legacy of making extraordinary jewellery. And this show is the pinnacle of our artistry and leadership in this field. Every piece you see here at IIJS is a little work of art."

Manushi added, "My tenure as GJEPC's Brand Ambassador has deepened my conviction that 'Jewellery' is India's most compelling envoy to the world. It beautifully encapsulates our nation's rich heritage and timeless elegance. Similarly, IIJS is the heartbeat of India's jewellery industry, driving it to new heights of global recognition. For the next 6 days, IIJS will be the epicentre of jewellery design, craftsmanship, and trade. I wish everyone a successful show!"

Mr. Nirav Bhansali, Convener, National Exhibitions, GIEPC, said, "The theme for this year's IIJS show is "Brilliant Bharat" is a tribute to the vibrant and multifaceted traditions that define our nation. IIJS Premiere 2024 has embraced technological advancements to streamline processes and elevate the exhibitor experience. IIJS shows have completely eliminated the use of flex materials, promoting sustainability and reducing environmental impact."

"The number of brands participating at The Select Club has already grown to 101 compared to 60 in the previous edition, and we believe it can potentially double in size in the near future.





However, the focus remains on ensuring the utmost quality. An elaborate selection process guaranteed that only brands offering an uberluxury experience and exquisite designs are part of the Select Club, "said Mr. Bhansali.

"Innov8 Talks has renowned industry experts will share insights on the latest design trends, sustainable practices, and effective strategies. The 40 Under 40 initiative remains a vital platform for identifying and celebrating young industry leaders. This year will see a new batch inducted, highlighting the next generation of visionaries shaping the future of the Indian gem and jewellery industry," said Mr. Bhansali.

Mr. Kirit Bhansali, Vice Chairman, GJEPC, gave the vote of thanks and expressed his gratitude to all distinguished dignitaries for gracing the IIJS Premiere inauguration.

Inspired by the significance of the number 9, the Brilliant Bharat theme at IIJS shows will comprise a series of nine carefully curated exhibitions (Textiles in CY2024, Literature, Dance, Architecture in CY2025; Art, Festival, Music in CY2026; and Handicraft & Cuisine in CY2027) each representing a unique expression of Indian heritage. By celebrating the nine expressions of Brilliant Bharat, GJEPC pays homage to the timelines traditions and innovative spirit that make India truly brilliant. The initiative will highlight the artistic excellence of Indian jewellery and also the cultural stories and heritage that enrich its allure.

GJEPC is committed to contributing to Mother Earth while creating a conducive ecosystem for our valued gem and jewellery members. As a part of a IIJS initiative, participants



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are contributing generously to planting more and more trees, and the proceeds would go to Sankalp Taru Foundation. The One Earth initiative was introduced during IIJS Signature 2023 and reached a milestone of 1.5 lakh trees plantation with the support of exhibitors, visitors, vendors, and many others who have generously contributed. We are continuing this mission towards an environment friendly and sustainable event at IIJS Premiere 2024.

The IIJS Premiere showcased a diverse range of products, including diamond, gemstone, and studded jewellery; gold and gold CZ jewellery; lab-grown diamonds; high-end couture pieces;

silver jewellery and artefacts; as well as color gemstones. The event also featured machinery, technology, and offerings from allied industries.

Held alongside IIJS Premiere 2024, the IGJME Premiere was a prominent Machinery and Allied Expo that took place from August 9-13, 2024, at the Bombay Exhibition Centre, NESCO, Goregaon in Mumbai. The event featured over 220 companies across 320 stalls, showcasing the latest in machinery and technology. A standout highlight was the Italy Pavilion, which underscored the international participation and global scope of the exhibition.





bigger Exhibition Convention Centre in Mumbai 'Smart Manufacturing' and will be included in the new Industrial Policy of Maharashtra, which will be Secretary (Industries) Govt. of Maharashtra, & Jewellery Export Promotion Council Exhibitions, GJEPC. (GJEPC).

& Dr. Harshdeep Kamble, IAS, Principal Secretary (Industries) Govt. of Maharashtra, visited the 40th edition of India International Jewellery Show 2024, the flagship show of GJEPC at the Bombay Exhibition announced in September 2024, announced Centre (BEC), NESCO, Goregaon. He Dr. Harshdeep Kamble, IAS, Principal was welcomed by GJEPC leadership Shri Vipul Shah, Chairman, GJEPC, Shri Kirit at the India International Jewellery Show Bhansali, Vice Chairman, GJEPC and (IIJS) Premiere show organized by the Gem Shri Nirav Bhansali, Convener-National

The Honoured Guests included Mr. Emil

Artisanal jewellery can take
Brand India to the world
and help us strike an instant
chord and rapport with global
consumers through design,
craftsmanship and technology.

Mr. Sandeep Kohli

CEO - Novel Jewels, Aditya Birla Group

Guzelis, Chairman, Zen Diamond; Shri Sandeep Kohli, CEO - Novel Jewels, Aditya Birla Group; Shri Varghese Alukka, Managing Director, Jos Allukas; Ms. Stefanie Mandlein, Exhibition Director, Inhorgenta Munich; Shri Sabyasachi Ray, exhibitors, buyers, international delegations, media.

Dr. Harshdeep Kamble, IAS, Principal Secretary (Industries) Govt. of Maharashtra, said, "I am truly honoured to be part of the 40th edition of the IIJS Premiere. This event not only showcases the brilliance of the gems and jewellery industry but also highlights Maharashtra's role as a hub of innovation and excellence. Our ongoing efforts to develop a new industrial policy reflect our commitment to supporting this sector, ensuring that Maharashtra continues to attract investment and foster growth. The

future lies in smart manufacturing and technological advancements, and Magnetic Maharashtra is poised to lead the way in this new era of industrial development."

Mr. Vipul Shah, Chairman, GJEPC, said, "I feel proud to see how IIJS has grown into the world's second-largest B2B gem and jewellery show. The overwhelming participation from over 2,500 international visitors and 15 international delegations underscores the global impact of our industry and this show.

Our commitment to driving innovation and expanding into new markets remains steadfast. With the continued support of the government and the industry's collective efforts, we are confident in achieving our vision of elevating India's gem and jewellery exports to US\$ 100 billion by 2047."

Shri Varghese Alukka, Managing Director, Jos Allukas, said, "Recent Union Budget and the duty cuts have spurred new energy and dynamism into the gem & jewellery business. IIJS plays important role in furthering domestic and international exports and I commend GJEPC for outstanding jewellery show."

Shri Sandeep Kohli, CEO – Novel Jewels, Aditya Birla Group, said, "Artisanal jewellery can take Brand India to the world

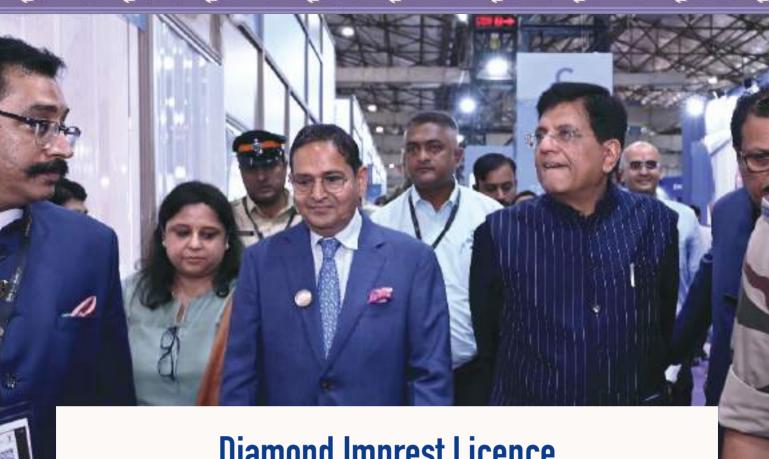
rapport with global consumers through design, craftsmanship and technology. India's gem & jewellery industry is a very large \$100 bn industry and GJEPC's IIJS has a big role to play. Indians exporters have adopted technology including AI and ML to decommoditize the industry and move towards Premiumization."

Mr. Emil Guzelis, Chairman, Zen Diamond, said, "Industry is changing and evolving but we need to examine how much industry gives the world and vice versa. We are inaugurating our first store outlet at Turner Bandra, Mumbai, the diamond retail hub of the city as the retail environment and consumer sentiment is conducive. We have 800-900 designs and we are confident that the evolved India consumer will recognise the significance of our creativity and designs and

and help us strike an instant chord and Mr. Nirav Bhansali, Convener, National Exhibitions, GJEPC, said, "IIJS Premiere 2024 represents the spirit of the gem and jewellery industry. We are proud to present an event that blends business opportunities with educational and social responsibility initiatives, making it a milestone occasion to increase production. However, we need for the entire industry. We are continuing this mission towards an environment-friendly and sustainable event at IIJS Premiere 2024, and we urge all trade members to support this initiative."

> "We are also proud to present IGJME Premiere 2024 (Machinery and Allied Expo) from 9th to 13th August at the Bombay Exhibition Centre. This expo will feature over 220 companies across 320 stalls, including an Italy Pavilion, showcasing the latest advancements in machinery and technology," said Mr. Bhansali.





Diamond Imprest Licence

approved by Hon. Union Minister Shri Piyush Goyal at

IIJS Premiere 2024, reflecting GJEPC's Long – Term Advocacy

Shri Piyush Goyal, Hon'ble Minster of Commerce & Industry, Govt. of India, announced the introduction of the Diamond Imprest Licence during his interactive session at the 40th edition of India International Jewellery Show 2024, the flagship show of the Gem & Jewellery Export Promotion Council (GJEPC) held at the Bombay Exhibition Centre (BEC), NESCO, Goregaon. The Diamond Imprest Licence will benefit MSME exporters, which comprise a large portion of India's gem & jewellery exporters.

GJEPC has been recommending this policy initiative for a long time. The Diamond Imprest Licence ensures that Indian diamond exporters above a certain export turnover threshold will

be allowed to import at least 5%, (if not 10% as it was earlier) of the average export turnover of preceding three years. This will provide level playing field for Indian MSME diamond exporters with that of their larger peers. It will stop flight of investment of Indian diamantaires to diamond mining destinations. It will give more employment in terms of diamond assorters and processing of semi-finished diamonds in the factories.

Shri Goyal was addressing a packed house of gem & jewellery exporters in the presence of Shri Vipul Shah, Chairman, GJEPC, Shri Kirit Bhansali, Vice Chairman, GJEPC; Shri. Siddharth Mahajan, Joint Secretary, Ministry



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of Commerce and Industry, Govt. of India; Shri Dnyaneshwar B. Patil – IAS, Zonal Development Commissioner, SEEPZ-SEZ, Mumbai; Shri R K Mishra, Additional DGFT; Shri Nirav Bhansali, Convener, National Exhibitions, GJEPC; Shri Sabyasachi Ray, ED, GJEPC, members from the trade, media, ladies and gentlemen. Manisha Gupta, Commodities Editor, CNBC TV18 Group was moderating this session with the Minister.

Shri Goyal also promised the gem & jewellery trade that since GJEPC's IIJS Premiere is facing shortage of space for exhibitors, he will think of way to create 2 million sq ft exhibition space for IIJS in the future.

Shri Goyal said that the Union Budget had cut duty rates of Gold, Silver and platinum, which was hurting the vibrant gem & jewellery industry and job creation.

"Gold and jewellery will increasingly come through official channels and our workforce will get job orders. India's domestic market is resilient and growing fast to compensate for the loss in exports due to global recession. I urge gem & jewellery exporters to be positive," he said.

Shri Goyalsaid, "Indian Government is engaging with G7 actively and several relevant Union Ministers are very much involved in negotiations. We have been having extensive discussions with EU Ministers and Commissioner. There are issues of transparency, data protection and costs. But this is the first time that India is negotiating from a position of strength with the G7.

"We are hoping that Mumbai or Surat can have a centre similar to the one in Antwerp. We are also in talks in De Beers Kimberley Process to segregate diamonds and trace their origins. However there is no technical mechanism and no protocol in this regard and we are jointly working towards this," Shri Goyal said.

"In terms of FTAs, we follow consultative process. Many discussions are happening with developed countries and with continents. However it is difficult to predict timeline as discussions evolve over a period of time. In the case of ECTA with Australia and CEPA FTAs with the UAE, we





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~JEWELLERY ANALYSIS REPORT~

REPORT NO. : S1-5011386

DESCRIPTION: Pair Of Earrings in 14 KT, BIS Hallmarked

with Natural Diamond(s). Gross Weight

SHAPE/CUT : Round Brilliant Cut WEIGHT & QTY. : ± 2.26 Carats / 244 Pc(s)

COLOR

CLARITY : VVS-VS

COMMENTS: Grading and analysis as mounting permits.

For Online Verification, 4 14K585 XXAXX1 / XXAXX2





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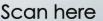
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IIJS contributes to India's vision of becoming a Viksit
Bharat by 2047. With determination and innovation, we aim to elevate our exports to an impressive USD 100 billion, helping to realize the dream of a prosperous and self-reliant India by 2047

Mr. Vipul Shah
Chairman - GJEPC

were able to protect all our sensitive sectors. We conclude only once we have a fair equitable and balanced approach unlike in the past," Shri Goyal said.

In the FTA with Australia, we got double taxation removed for Indian IT sector. In case of Europe's EFTA (Switzerland, Iceland, Norway and Liechtenstein), they have committed to invest \$100 bn in India and create 1 million jobs.

"Indian exporters need to create greater degree of value addition due to recession in developed countries. The world is not looking for high cost products or jewellery but intricate products with diligent workmanship, exquisite artistry and bespoke handmade jewellery. Discerning customers will always seek value for money," Shri Goyal said.

Mr. Vipul Shah, Chairman, GJEPC, said, "Shri Piyush ji, your relentless dedication and visionary leadership have resulted in signing of FTAs like India-UAE CEPA, India-Australia ECTA, India-EFTA TEPA. It was on your insistence that a series of meeting with stakeholder and industry leaders were done to take industry onboard before finalising these FTAs. The India-UAE CEPA has resulted in a strong growth of 40% gem & jewellery exports to UAE. Sir, we are looking forward to the signing of India-UK, India-EU and India-Canada FTAs in near future under your leadership which will give exports big boost. We are also encouraged with your renegotiations of old FTAs with ASEAN countries and more. "

The Common Facility Centre (CFC) at SEEPZ trains 300 physically challenged girls and boys as of now but this will impart training to 1500 special youngsters every year and will get placement from the 10,000 plus members of GJEPC.

Mr. Vipul Shah, Chairman, GJEPC, said, "IIJS contributes to India's vision of becoming a Viksit Bharat by 2047. With determination and innovation, we aim to elevate our exports to an impressive USD 100 billion, helping to realize the dream of a prosperous and self-reliant India by 2047. IIJS Premiere continues to be instrumental in enhancing India's position as a key player in the global gem and jewellery market.

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Kareena Kapoor Khan, actress graces the

9th edition of Jewellers for Hope, charity fund raiser, organized by GJEPC



The proceeds of the charity dinner were donated to two NGOs MIAM, Miam Charitable Trust is committed to the social upliftment of tribal, rural, and urban populations across India; and the Gem & Jewellery National Relief Foundation (GJNRF) to coordinate social interventions, particularly during major crises

The Gem & Jewellery Export Promotion Council (GJEPC) proudly hosted the 9th edition of its esteemed charity dinner, 'Jewellers for Hope,' at a glittering event attended by industry leaders and philanthropists. Backed by Associate Partners – De Beers and World Gold Council; and powered by GIA; the 'Jewellers for Hope' charity event

once again garnered overwhelming support from Jewellers, Diamond Exporters, retailers, and global associations. Since its inception in 2014, Jewellers for Hope has contributed crores of rupees to 14 NGOs, leaving a lasting impact on countless lives.

The proceeds of the charity dinner were donated to two NGOs - MIAM, Miam Charitable Trust is committed to the social upliftment of Director, GIA India, and Sabyasachi Ray, tribal, rural, and urban populations across India; and the Gem & Jewellery National Relief Foundation (GJNRF) to coordinate social interventions, particularly during major crises.

Kareena Kapoor Khan, the stunning and inspiring actress graced GJEPC's Jewellers for Hope event this year.

Vipul Shah, Chairman, GJEPC; Bhansali, Vice Chairman, GJEPC; Milan Chokshi, Convener, Promotions and Marketing, GJEPC; Paul Rowley, Executive Vice President, Diamond Trading, De Beers Group; Mr.



Sachin Jain, Regional CEO India, World Gold Council, Sriram Natarajan, Managing ED, GJEPC presented the cheque to Ms. Nitu Joshi, Trustee, MIAM and to Sanjay Kothari, Managing Trustee, GJNRF.

Speaking on the occasion, Mrs. Kareena Kapoor Khan said, "Jewellers for Hope reflects the deep compassion and generosity that define the gem and jewellery industry. It's truly heartwarming to witness how GJEPC is shaping a brighter future for countless lives in need. Initiatives like Jewellers for Hope remind us that your gem and jewellery industry has the power to create lasting change, inspiring others to contribute and join this noble journey of hope, care, and

> transformation. Continue to shine in your commitment to making a difference."

Vipul Shah, Chairman, GJEPC, said, " Jewellers for Hope is an annual event where GJEPC mobilizes our entire industry to raise funds for organizations dedicated to education, health, women's empowerment, and the welfare marginalized communities. Since its inception in 2014, Jewellers for Hope has contributed crores to NGOs, leaving a lasting impact on countless lives"

GJEPC "Additionally, deeply committed to the welfare of workers in the industry. The Swasthya Ratna scheme, implemented in 2015, provides subsidized health insurance to employees of member companies. To date, this scheme has extended coverage to an impressive 8.4 lakh lives, safeguarding the well-being of numerous individuals within the industry.

GJEPC's Jewellers for Hope event is one where jewellers comes together and gathers to celebrate philanthropy.

Our industry values craftsmanship but also embraces giving.

Sriram Natarajan Managing Director, GIA India,

Collectively and individually, through the efforts of many unsung heroes from the industry, we tirelessly work to uplift the underprivileged and bring about positive change in the society."

Paul Rowley, Executive Vice President, Diamond Trading, De Beers Group, said, "GJEPC's Jewellers for Hope reminds us of the power that our industry wields to change people's lives for the better. Natural diamonds do spread hope. It is the core of our business to help create a positive impact on people and society of the areas where diamonds are found and curated. Such events enhance our industry's reputation and reinforce a deep connection between diamonds and positive social change. I congratulate GJEPC for supporting so many causes over the last 10 years. The charity and generosity of jeweller exporters exemplify the 'forever impact' aspect of natural diamonds. Our journey is about seizing opportunities and making a lasting difference. The beauty of natural diamonds is about the stories of journey comprising optimism, resilience and determination as well as the hope that these diamonds spread.

"Sachin Jain, Regional CEO World Gold Council India, (WGC), said, "Charity is a way of life in India and embedded in our culture as much as spirituality is. It reflects who we are and how we give back to society. We do it for our own selves. Today businesses are judged on a holistic basis with respect to sustainability, environmental, social impact and governance; and not just profits and valuations. Individually, we are good but collectively we can all be absolutely amazing."

Sriram Natarajan, Managing Director, GIA India, said, "GJEPC's Jewellers for Hope event is one where jewellers comes together and gathers to celebrate philanthropy. Our industry values craftsmanship but also embraces giving. I am proud to be part of our industry which makes a collective effort to contribute to betterment of society. We work with GJEPC on the Swasthya Kosh programmes to help thousands of workers. Every small act of kindness contributes to a larger changes. As Mahatma Gandhi said, the best way to find yourself is to lose yourself in the service of the nation".

Milan Chokshi, Convener, Promotions and Marketing, GJEPC, proposed the vote of thanks and thanked all Donor partners for their magnanimous gesture. He thanked Sunil Jaglan, Founder of Selfie with Daughters for enlightening everyone about a novel way of educating parents the importance of a girl child. He thanked Rajesh Kalyan, Executive Director of Kalyan Jewellers for graciously accepting GJEPC's invitation to be the Dinner with Icon.





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'Indian Craft, Reimagined'

The 2025 Artisan Awards Theme revealed at IIJS 2024

Last Day of Entry: 15th Oct. 2024

To Participate visit: https://www.theartisanawards.com

The Gem & Jewellery Export Promotion Council (GJEPC) announced the theme for the 8th edition of The Artisan Awards 2025: 'Indian Craft, Reimagined' during the recently concluded IIJS Premiere.

For millennia, Indian jewellery has exemplified rich traditions and exceptional craftsmanship. From intricate filigree and chitrai to stunning repoussé, granulation, meenakari, temple jewellery, jadtar, and more, each piece reflects a distinct cultural and regional heritage. Indian techniques like gem-cutting, polki (uncut diamonds), rose cuts, fancy diamond cuts, and intricate carvings have captivated global luxury houses like Cartier, Van Cleef & Arpels, and Boucheron, inspiring them to reinterpret these elements into their collections.

In our interconnected world, the 2025 Artisan Awards theme challenges participants to design jewellery that effortlessly blends global aesthetics with the essence of Indian craftsmanship.

By fusing time-honoured techniques with

contemporary
designs,
participants
will not only
preserve ancient
traditions but also
ensure their continued
relevance.

Consumers today have increasingly diverse tastes, demanding a fusion of aesthetics in a globalised environment where inspiration flows freely across artistic disciplines. This theme, "Indian Craft, Reimagined," reflects this trend.

Vipul Shah, Chairman, GJEPC,





remarks, "The theme celebrates the enduring legacy of Indian crafts while recognising the artistry of our artisans, who reinterpret these traditional crafts for a modern audience. This fusion of heritage and innovation ensures our symbolic jewellery continues to resonate with younger generations."

Milan Chokshi, Convener, Promotion & Marketing, GJEPC, adds, "The theme 'Indian Craft, Reimagined' invites participants to leverage their creativity by designing jewellery that integrates a global aesthetic, while retaining the essence of Indian craftsmanship. This will not only preserve ancient crafts but also ensure their relevance in today's world."

This exciting challenge will showcase rich Indian jewellery heritage and craftsmanship while fuelling the competition's innovative spirit.

Challenge:

- Select a traditional Indian jewellery technique or significant cultural piece and reimagine it in a modern context.
- Design a piece that not only honours the rich heritage of Indian craftsmanship but also speaks to the current trends and cultural climate of the global jewellery world.
- Consider creating unique silhouettes and incorporating contemporary materials or design philosophies while retaining the essence of the traditional technique / original values.

Examples of Traditional Craft Techniques:

Kundan, Meenakari enamelling, Jadau, Filigree, Jali work, Thewa, Micro-pearl weaving

Examples of Symbolic Traditional Indian jewellery:

Mangalsutra, Temple Jewellery, Navaratna, Guttapusalu necklace, Haath Phool, Satlada, Pankhi Haar, Guluband

Criteria

- Craftsmanship: Demonstrate mastery of the chosen traditional technique.
- Innovation: Show originality in your design, reinterpreting traditional methods in a fresh and contemporary way.
- Aesthetics: Ensure the piece is visually appealing and reflective of the current jewellery climate
- Cultural Relevance: Respect and honour the cultural significance of the traditional technique / piece
- Wearability: Consider the practical aspects of wearing the jewellery piece.

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Jewel Insights:

Crafting Excellence Through Expert Interviews



Mr. Prasad Kapre

CEO, Director of Style Quotient Jewellery Pvt. Ltd

In this edition of Jewel Insights, we are honored to feature Mr. Prasad Kapre, the visionary CEO and Director of Style Quotient Jewellery Pvt. Ltd.

With an impressive 29+ years in the industry, Prasad Kapre has been a pivotal force in the transformation of the Indian diamond jewellery sector.

As the first employee and later the Business Director of De Beers India, he led a remarkable journey, driving the market from \$400 million to \$8 billion in just 14 years. His expertise spans Business Strategy, Development and Planning, Natural and Lab-Grown Diamonds, making him a true leader in the field.

Join us as we delve into an insightful conversation with Mr. Prasad Kapre, exploring his experiences, strategies, and the future of diamond jewellery.

Could you take us back to the early days of your career at De Beers India? What initially drew you to the diamond Jewellery industry, and how did your role evolve over time?

Starting my career at Diamond Promotion Service of De Beers India was an exciting opportunity and a very satisfying journey. Initially, what drew me to the diamond Jewellery industry was its unique blend of creativity, luxury, and the allure of working with one of the most prestigious companies in the world. The diamond industry has a fascinating history and a significant impact on global markets, which piqued my interest from the start. The brief given to me on the first day of my joining in 1995, was "India is a gold loving country make it diamond loving too". In 1995 the total consumption of diamonds in the domestic market was only USD 400 million and it was at the number 12 position in the world in terms of total consumption. By the time I left De Beers in 2008, India became the number 3 market in the world in terms of consumption and the research figures showed the total market to be worth USD 6 billion now. It became one of the fastest growing markets in the world.

In the early days, my role was primarily focused on market research at both the trade level and the consumers level to understand the barriers to diamond purchase. This research not only helped in understanding the barriers to diamond purchase in consumers mind but it also helped in doing the consumer segmentation of the market. This consumer segmentation helped develop an emotional connect with the consumers with different brands that DeBeers introduced over a period of time. This experience provided me with a deep understanding of the industry's dynamics and the intricate processes involved in bringing a diamond from the mine to the market.

As time progressed, my role evolved significantly. I took on more responsibilities, including strategic planning, leadership positions and encouraging the trade to build the emotional connect with their end customers by trading in the brands initiated by DeBeers or help them create their own brands. This growth allowed me to contribute to key initiatives that shaped the company's direction and success in the region.

Working at De Beers India offered me invaluable insights and opportunities to collaborate with talented professionals, further enhancing my skills and knowledge in the diamond Jewellery industry.

With over 29 years of experience, what aspects of your work do you find most fulfilling and challenging in the Jewellery industry?

With over 29 years of experience in the Jewellery industry, there are several aspects of my work that I find both fulfilling and challenging. One of the most fulfilling aspects is witnessing the joy and emotional connection that people have with diamond Jewellery. I always say we the people connected with the diamond industry are the "Dream Merchants". We are in a business of fulfilling dreams and not selling just another stone. Being part of an industry that creates pieces for some of the most significant moments in people's lives is incredibly rewarding. Whether it's an engagement ring, a wedding band, or an heirloom piece, knowing that our work contributes to these cherished memories is truly gratifying.

Another fulfilling aspect is the opportunity to innovate and drive creativity to meet every consumers dream. The Jewellery industry is a perfect blend of art and science, where design, craftsmanship, and technological advancements come together. Being able to push the boundaries of design and introduce new concepts and collections keeps the work exciting and inspiring.

On the other hand, one of the most challenging aspects is navigating the complexities of the global market. The diamond Jewellery industry is influenced by various factors such as economic fluctuations, changing consumer preferences, and geopolitical events. Staying ahead of these changes requires continuous learning, adaptability, and strategic planning. Ensuring ethical sourcing and sustainability is another significant challenge of today. The industry has made great strides in promoting responsible practices, but maintaining transparency and ensuring that all diamonds are sourced responsibly remains an ongoing effort. Balancing business growth with ethical considerations is crucial and often challenging.

Additionally, managing the high expectations of consumers in terms of quality and service can be demanding. Today's consumers are well-informed and discerning, which means that every aspect of the product and customer experience must be flawless. Meeting these expectations requires meticulous attention to detail and a commitment to excellence.

Overall, the dynamic nature of the Jewellery industry, combined with its rich heritage and the emotional value of its products, makes it both a fulfilling and challenging field to work in.

Lab-grown diamonds have been a significant focus for you. How do you see these innovations impacting the traditional diamond market, and what opportunities do they present?

Lab-grown diamonds have indeed been a significant focus for not just for me but also the trade, and their impact on the traditional diamond market, along with the opportunities they present, is profound.

Lab-grown diamonds represent a groundbreaking innovation in the industry, offering consumers an alternative that is both, claimed to be (as I understand, yet to be proved conclusively), ethically produced and environmentally sustainable using significant amount of renewable energy. These diamonds are virtually identical to natural diamonds in terms of physical, chemical, and optical properties.

One of the most significant impacts of lab-grown diamonds on the traditional market is the shift in consumer preferences and perceptions. Increasingly, consumers, particularly younger generations, are prioritising sustainability and ethical considerations in their purchasing decisions for any product. The perception is that Lab-grown diamonds cater to these values, providing a guilt-free option that does not compromise on quality or beauty. This shift is likely to drive a change in market dynamics, with more young consumers opting for lab- grown diamonds and the 45+ age group of consumers preferring the rarity element of natural diamonds.

Furthermore, lab-grown diamonds present a unique opportunity for innovation in design and

affordability. The controlled production process allows for the creation of diamonds that might be rare or challenging to find in nature, enabling more creative and diverse jewellery designs. Additionally, lab-grown diamonds are generally more affordable than their mined counterparts, making diamond jewellery accessible to a broader audience. This affordability can expand the market, attracting new customers who may have previously considered diamonds out of reach.

From an industry perspective, the rise of lab-grown diamonds encourages a re-evaluation of traditional business models and supply chains. Companies are investing in new technologies and adapting their marketing strategies to highlight the benefits of lab-grown diamonds. This evolution not only stimulates competition but also fosters a more innovative and resilient industry.

In summary, lab-grown diamonds are poised to significantly impact the traditional diamond market by aligning with contemporary consumer values, offering new design possibilities, and making diamond jewellery more accessible. These innovations present exciting opportunities for growth and transformation within the industry, paving the way for a more inclusive future.

From a market perspective, natural and lab-grown diamonds exhibit substantial differences that affect consumer behavior, pricing, and industry dynamics.

Origin and Production play a crucial role:

Natural diamonds are formed over billions of years under extreme conditions deep within the Earth's mantle and are mined through processes with significant geological, environmental, and ethical implications.

In contrast, lab-grown diamonds are produced in a controlled laboratory setting using advanced technologies that replicate these natural conditions, leading to a much faster production cycle of just a few weeks.

Cost and Pricing reflect these differences:

Natural diamonds generally command higher prices due to their rarity, the substantial costs involved in mining, and the value attributed to their natural origin. Factors such as market demand and the diamond's characteristics (cut, color, clarity, and carat weight) also influence their pricing.

Lab-grown diamonds, however, are typically priced lower due to their more controlled and expedited production process. As technology advances and production scales up, lab-grown diamond prices are expected to remain competitive, with increased demand from emerging markets like India and China potentially impacting pricing.

Consumer Perception and Demand further distinguish the two:

Natural diamonds are often seen as symbols of luxury and prestige due to their natural origin and rarity, with many consumers valuing their traditional and romantic significance.

On the other hand, lab-grown diamonds are gaining traction among environmentally and ethically conscious buyers, who view them as a sustainable and responsible choice that does not compromise on quality or aesthetics.

Market Dynamics and Industry Impact are also shifting:

The natural diamond market is shaped by long-standing traditions, established supply chains, and influential players like De Beers, with the value of natural diamonds supported by their perceived rarity and uniqueness.

Conversely, lab-grown diamonds are disrupting this market by offering an alternative that appeals to a growing consumer segment. This shift is prompting traditional diamond companies to innovate and adapt, leading to a more dynamic and competitive industry.

Certification and Identification of both types are rigorous:

Natural diamonds are certified by major gemmological laboratories with a well-established grading and authenticity verification system.

Lab-grown diamonds are also certified and graded but are clearly marked to indicate their lab-grown origin, with advanced technologies employed to distinguish them from natural diamonds.

In summary, while natural and lab-grown diamonds are nearly identical in appearance and physical properties, their differences in origin, cost, consumer perception, and market dynamics create distinct segments within the industry. Each type of diamond offers unique value propositions, catering to varied consumer preferences and shaping the evolving landscape of the diamond market. Today's consumers have the distinct choice between these two types of diamonds.

How do you think lab-grown diamonds will influence consumer behaviour in the coming years?

In my perception and understanding of the market, Lab-grown diamonds are poised to significantly influence consumer behaviour in the coming years, driven by several key factors:

Increased Awareness and Acceptance: As consumers become more educated about lab-grown diamonds and their benefits, acceptance and demand are likely to grow. Enhanced marketing efforts and transparency about the origins of lab-grown diamonds will help build trust and interest.

Affordability and Accessibility: The lower price point of lab-grown diamonds makes them more accessible to a broader audience. As production technologies advance and economies of scale are realized, prices may continue to decrease, further increasing their appeal to cost-conscious consumers without sacrificing quality.

Customization and Innovation: Lab-grown diamonds offer greater opportunities for customization and innovative designs due to the controlled production process. Consumers seeking unique, personalized jewellery will find lab-grown diamonds an attractive option. This flexibility can lead to more creative and diverse offerings in the market.

Changing Perceptions of Value: Traditional views of value associated with natural diamonds may evolve as lab-grown diamonds gain legitimacy and acceptance. The emphasis may shift from rarity and natural origin to quality, design, and ethical considerations. This change in perception could redefine what consumers consider valuable in a diamond.



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Technological Advancements: Continuous improvements in lab-grown diamond production will enhance the quality and variety available, making them indistinguishable from natural diamonds to the naked eye. These advancements will likely boost consumer confidence and preference for lab-grown options.

Retail and Market Dynamics: Retailers are increasingly stocking and promoting lab-grown diamonds, providing consumers with more choices and influencing purchasing decisions. As major brands and jewelers embrace lab-grown diamonds, their market presence and acceptance will grow.

Social and Cultural Factors: As social and cultural narratives around luxury and status evolve, the perception of lab-grown diamonds as a modern, progressive choice will strengthen. This shift could lead to a broader acceptance and integration of lab-grown diamonds in various social contexts, including engagements, weddings, and other significant life events.

In summary, lab-grown diamonds are likely to influence consumer behavior by aligning with contemporary values of ethics, affordability, and innovation. As awareness and acceptance grow, and as technological advancements continue, lab-grown diamonds will become a mainstream choice, shaping the future of the diamond industry and redefining consumer preferences.

The collaboration with Sachin Tendulkar and Tanishq on Celeste solitaires was quite unique. What was the inspiration behind this partnership, and how did it come to fruition?

The collaboration between Tendulkar Sachin and Tanishg on the Celeste Solitaires was truly inspiring. This partnership aimed to merge the timeless elegance of diamonds with Sachin's legendary cricketing career, celebrating his "Century of Centuries." Sachin, the "Kohinoor" of cricket, embodies excellence and dedication. values that align with Tanisha's commitment to quality and craftsmanship. envisioned a collection that mirrors both the brilliance of diamonds and Sachin's storied journey.



How It Came to Fruition:

- Shared Vision: Tanishq and Sachin share a passion for excellence, providing a solid foundation for this partnership.
- Collaborative Brainstorming: Initial sessions involved brainstorming with Sachin, whose input was crucial in shaping the Celeste Solitaires collection.
- Design and Craftsmanship: Tanishq's designers worked closely with Sachin to integrate his insights into the designs, resulting in a collection that blends classic elegance with modern flair.
- Storytelling: Each piece in the Celeste Solitaires collection symbolizes milestones in Sachin's career, adding emotional depth to the jewelry.
- Launch and Promotion: The collection was launched with a coordinated campaign highlighting the synergy between Sachin's legacy and Tanishq's craftsmanship. The positive customer response confirmed the success of this unique partnership.

Memorable Anecdote:

A standout moment occurred during the photo shoot for the collection. Sachin, known for his meticulous nature on the field, brought the same dedication to this project. He took time to understand and refine the designs, ensuring they truly represented the narrative. His genuine involvement and passion made the collaboration even more special.

Humor and Camaraderie:

Despite the intense focus, there were light-hearted moments. Sachin's humility and down-to-earth nature made the team feel at ease. During breaks, he shared cricket anecdotes, which fostered a sense of camaraderie and made the process enjoyable.

This collaboration was more than a professional venture; it was a journey filled with inspiration, learning, and mutual respect.

Is there a message or piece of advice you'd like to share with aspiring professionals looking to make an impact in the jewellery and luxury goods sector?

To aspiring professionals looking to make an impact in the jewellery and luxury goods sector, here are a few pieces of advice that I hope will inspire and guide them on their journey:

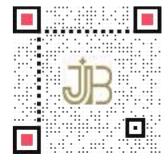
- 1. Embrace Continuous Learning: The jewellery and luxury goods sector is constantly evolving, with new trends, technologies, and consumer preferences emerging regularly. Stay curious and committed to learning. Attend workshops, enroll in courses, and stay updated with industry news. Knowledge is your most valuable asset.
- **2.** Honor Tradition While Embracing Innovation: Understand and respect the rich heritage and craftsmanship that define the industry. At the same time, don't be afraid to innovate. Striking a balance between tradition and modernity can set you apart and lead to truly unique creations.
- 3. Focus on Quality and Authenticity: Quality and authenticity are paramount in the luxury sector.

- Whether you are designing a piece of jewellery or building a brand, prioritize excellence in every detail. Authenticity resonates deeply with consumers and builds lasting trust.
- **4. Develop a Strong Personal Brand:** Your personal brand is a reflection of your values, skills, and passions. Cultivate a brand that is genuine and aligns with your vision for the industry. Use social media, networking, and professional platforms to showcase your work and connect with like-minded professionals.
- **5. Foster Relationships and Collaborations:** Building a strong network is crucial. Foster relationships with mentors, peers, and industry leaders. Collaboration can lead to innovative ideas and opportunities that you might not achieve alone. Surround yourself with people who inspire and challenge you.
- **6. Stay Customer-Centric:** Understand your customers and their desires. The luxury sector thrives on emotional connections and personalized experiences. Listen to your customers, gather feedback, and continuously strive to exceed their expectations.
- 7. Embrace Sustainability and Ethical Practices: The future of the luxury goods sector lies in sustainability and ethical practices. Consumers are increasingly conscious of the environmental and social impact of their purchases. Commit to responsible sourcing, eco-friendly materials, and fair labor practices. Make sustainability a core part of your business ethos.
- **8. Be Resilient and Adaptable:** The journey in the luxury sector can be challenging, with its share of ups and downs. Stay resilient and adaptable. Learn from setbacks and view them as opportunities for growth. Adaptability will help you navigate changing market dynamics and memorge stronger.
- **9.** Cultivate Creativity and Passion: Let your creativity and passion drive you. The jewellery and luxury goods sector is a space where artistry and innovation thrive. Stay passionate about your work and let your creativity shine through in everything you do.
- 10. Give Back to the Community: As you grow in your career, remember to give back to the community. Share your knowledge, mentor emerging talents, and contribute to initiatives that support the industry. Making a positive impact on others is one of the most rewarding aspects of a successful career.

Remember, making an impact in the jewellery and luxury goods sector requires a blend of creativity, dedication, and a commitment to excellence. Stay true to your vision, embrace new opportunities, and continue to push the boundaries of what is possible. Your unique perspective and passion can shape the future of this beautiful industry.

What you've read so far is just a glimpse into our extensive interview. Given the extensive nature of this interview, we encourage you to explore the full content to fully appreciate the valuable perspectives shared.

To read the complete interview, please scan the QR code or visit our website at www.jewelbharat.com.





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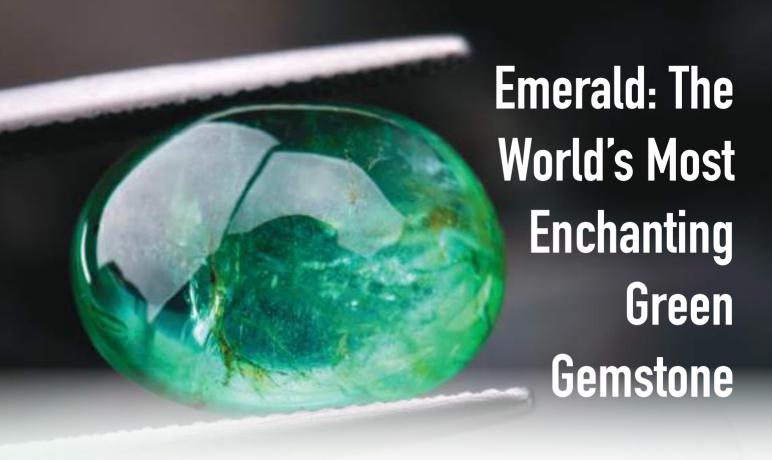
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Emeralds are renowned as the most famous green gemstones. With its rich, verdant hue, the emerald has enchanted people for thousands of years and inspiring gemstone enthusiasts across generations.

The Evolution of a Name

The emerald's name has a story of its own. It is derived from the Greek word smaragdos, which referred to a range of green stones. Over time, this term evolved into the modern "emerald," while the name "Esmeralda" also carries the same green essence. This evolution reflects the timeless and evolving nature of this gem's appeal.

The History of Emeralds

Emeralds were mined in Egypt as early as 330 BC, with some estimates suggesting that the oldest emeralds are around 2.97 billion years old. Cleopatra is one of the most famous historical figures associated with emeralds; she famously claimed ownership of all emerald mines in Egypt during her reign. The Egyptians valued emeralds for their use in jewelry and elaborate burials, often placing them with monarchs as symbols of protection.

Emeralds in Modern Times

Owning an emerald means possessing a piece of history, nature, and art, with each stone being unique. The most endearing characteristic of an emerald is its individuality. Treat your emerald as a personal work of art—appreciate its distinct features and recognize its beauty. After all, beauty is in the eye of the beholder.

Expert Insights

In this edition of Expert Insights, we had the pleasure of speaking with **Janki Choksi**, Founder of Janki Choksi Designs. With 25 years of experience working with high-value brands, corporates, jewellers, and manufacturers, Janki offers a wealth of knowledge on the latest trends, the care of emerald jewelry, and much more. Her exclusive masterpieces and fine jewelry expertise make her insights invaluable for enthusiasts.

What design elements are crucial when choosing an Emerald?

Design choices for the collection significantly depend on the type and theme one aims to create. When it comes to emeralds, the most popular and readily



available cuts are emerald cuts, ovals, and pears. Drawing an experience from over 25 years in the jewellery industry, I've witnessed how emeralds captivate both seasoned collectors and newcomers. Choosing the perfect emerald involves understanding its unique properties and ensuring proper care to maintain its timeless beauty.

The Four Cs: Key Criteria for Choosing Your Emerald

- I. Cut: The cut of an emerald is crucial as it determines how the stone reflects light. The traditional emerald cut, which is rectangular with beveled corners, is designed to highlight the stone's color and brilliance. Other popular shapes include
 - oval, pear, and cushion cuts. When choosing a cut, consider how it will complement the stone's color and clarity, as well as the intended setting of the jewelry.
- 2. Color: Emeralds are most valued for their color. The finest emeralds exhibit a deep, rich green hue with a hint of blue. This vibrant color is the most prized and indicates a high-quality stone. Avoid emeralds with brown or yellowish tints, as these are less desirable. The intensity and



saturation of the green color play a significant role in the emerald's overall value and appeal.

- 3. Clarity: Clarity refers to the presence of inclusions, which are natural imperfections within the stone. Emeralds typically have inclusions, known as jardin, which can give the stone a unique character. While some inclusions are acceptable and even add to the stone's personality, too many or very noticeable inclusions can reduce the emerald's value. It's essential to find a balance, selecting an emerald with inclusions that do not significantly impact its beauty or durability.
- 4. Carat Weight: Carat weight measures the size of the emerald. Larger emeralds are generally more valuable due to their rarity. However, the value of an emerald is not solely determined by its size. An emerald's overall quality depends on a combination of factors: color, clarity, and cut. A larger stone with poor color or clarity may be less valuable than a smaller, higher-quality emerald.

What settings work best with Emeralds to enhance their beauty and longevity?

When it comes to setting choices, it's important to consider both functionality and aesthetics, especially for daily wear and astrological purposes. For astrological purposes and daily wear, I highly recommend the bezel setting. This setting encases the stone in a metal rim that protects it from all sides, making it ideal for emeralds, which are relatively soft and can easily break or chip if hit during your daily activities.

On the other hand, if you're looking to showcase the emerald's beauty and maximize its visual impact, the prong setting is an excellent choice. Prong settings hold the stone with metal claws, allowing more light to pass through and enhancing its brilliance. This setting offers a more open view of the stone, making it a favorite from a design perspective. However, it's worth noting that prong settings might require more careful handling to protect the stone from potential impacts.

Ultimately, your choice should balance practicality and aesthetic appeal based on how you plan to wear and enjoy your emerald jewelry.

Choosing the Perfect Setting: Protect and Showcase Your Emerald

- Bezel Setting: Surrounds the emerald with a metal rim, offering robust protection and making it suitable for daily wear. Emeralds are among the softest stones and can break easily if hit.
- Prong Setting: This allows more light to enter the emerald, enhancing its sparkle and showing the maximum view of the stone. Ensure prongs are securely crafted to prevent the stone from becoming loose.
- Halo: Features a ring of smaller diamonds or gemstones around the emerald, accentuating its size and brilliance.

What Styles or Designs Are Currently Popular Among Buyers?

Consumer preferences in jewellery are constantly evolving, and a notable trend we've recently observed is the preference for striking oversized emeralds. For instance, at the recent Ambani wedding, the trend was clear: everyone favored large, eye-catching emerald pieces in diamond and polki jewellery.

This trend highlights a growing inclination towards bold, dramatic jewellery statements. Emerald jewellery with complementary gold tones is particularly in high demand, adding a touch of classic elegance to the vibrant green stones.

Additionally, the use of green rhodium on gold along with emeralds is gaining traction. This innovative combination contemporary a twist to traditional gold jewellery. The green rhodium finish imparts a unique hue to gold, with modern aligning aesthetics while retaining its luxurious essence.

Another stylish option is emerald pieces with ceramic-plated prongs, which offer a distinctive and modern look.



Design preferences also differ across regions. In northern regions, for example, there's a penchant for intricate and bold designs that reflect rich cultural heritage and traditional craftsmanship. This regional variation underscores how jewellery trends can be influenced by local tastes and traditions.

What are the best practices for caring for Emerald Jewelry to ensure its longevity and maintain its appearance?

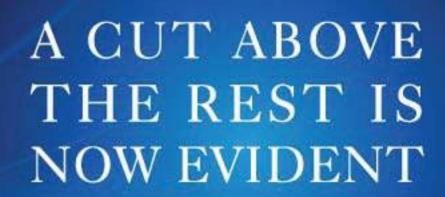
Emeralds are beautiful and valuable gemstones that require special care to maintain their luster and prevent damage. Here are some essential tips for the maintenance and cleaning of your emerald jewelry:

• Avoid Perfume: Never apply perfume, lotions, or hairspray after putting on your emerald jewelry. The chemicals in these products can damage the stone's surface and alter its color.

- Temperature Sensitivity: Emeralds are sensitive to high temperatures and sudden temperature changes. Exposure to heat can cause inclusions within the stone to expand, potentially leading to cracks. Always keep your emeralds away from heat sources and direct sunlight for extended periods
- Remove Before Showering: Do not wear your emerald jewelry while showering.
 Water, soap, and shampoo can leave a residue on the stone, making it look dull.
 Moreover, the chemicals in soap can weaken the stone and its setting over time.
- Gentle Cleaning: Clean your emerald jewelry with a soft, dry cloth. A microfiber cloth is ideal as it removes oils and fingerprints without scratching the gemstone. For deeper cleaning, use a soft toothbrush and mild soapy water, but ensure you rinse thoroughly and dry the emerald immediately
- Avoid Harsh Chemicals: Never use harsh chemicals or abrasive materials to clean your emeralds. Household cleaners, bleach, and abrasive products can scratch the stone and damage its setting. Stick to mild soap and water for safe cleaning.
- Professional Cleaning: Regular professional cleaning is generally recommended. A professional jeweler has the expertise to clean your emeralds safely and can check for any issues such as loose stones or damaged settings.
- **Proper Storage:** Store your emerald jewelry in a proper jewelry box with individual compartments or soft cloth pouches to prevent scratching. Avoid wrapping and storing them in cotton, as fibers can snag on the prongs and settings, causing damage.
- Handling with Care: Always handle your emerald jewelry with care. Avoid pulling
 or tugging at chains and clasps, and take care when putting on and removing
 pieces to prevent unnecessary strain on the gemstone and its setting.

What's Hot Right Now?

Emerald jewellery trends are evolving. Vintage-inspired designs with intricate metalwork are making a notable return, while minimalist designs that highlight the emerald's natural beauty are gaining popularity. Emeralds are more than just gemstones; they are timeless treasures that require thoughtful care. Understanding their unique characteristics and properly maintaining them ensures that your emerald remains a cherished piece for years to come. Whether you opt for a classic or contemporary design, emeralds continue to embody sophistication and personal elegance.



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