

# Jewel Policy & Trade



## *India's Gem & Jewellery Sector Ready to Take a Major Leap with India-UK FTA: GJEPC*

*The India-UK CEOs Forum convened in Mumbai on 8-9 October brought together business leaders from both nations to explore the opportunities unlocked by the new India-UK Comprehensive Economic & Trade Agreement (CETA). Among the distinguished participants was Mr. Kirit Bhansali, Chairman, GJEPC, who represented India's gem and jewellery sector at the high-powered meeting.*

*The two-day forum focused on how the CETA signed in May this year will reshape bilateral trade by removing tariffs on 99% of Indian exports to the UK and 90% of UK exports to India.*

*Mr. Bhansali spoke about "Leveraging the India-UK CETA to Achieve Growth and Jobs," alongside prominent Indian business figures including Mr. Uday Kotak, Mr. Karan Rathore, Mr. Dilip Shanghvi, Mr. Naren Goenka, Mr. Anil Agarwal, Mr. Harish Ahuja, Mr. Bhadrish Dodhia, and Mr. Namit Joshi. Each shared insights on how the agreement could boost competitiveness and create employment across key sectors.*

*The forum was co-chaired by Mr. Sunil Bharti Mittal, Founder & Chairman, Bharti Enterprises, and Mr. Bill Winters, Group Chief Executive, Standard Chartered, with senior government officials in attendance, including*

Mr. Amardeep Singh Bhatia, Secretary, Department for Promotion of Industry and Internal Trade (DPIIT), Ministry of Commerce & Industry, who addressed participants at the opening session.

Addressing the CEOs Forum, Mr. Kirit Bhansali highlighted the gem and jewellery sector's perspective: "The India-UK Free Trade Agreement marks a pivotal moment for the Indian gem and jewellery sector, unlocking immense growth opportunities and reinforcing our global leadership. With exports to the UK set to more than double to USD 2.5 billion within three years, this partnership will not only boost trade but also generate over 140,000 new jobs, directly benefiting artisans, manufacturers, and exporters across all key segments. The FTA strengthens India's position as a world leader in diamonds, gold, silver, and lab-grown

stones, while enabling deeper market access and collaboration with UK retailers. We at GJEPC are committed to leveraging this historic agreement to drive innovation, employment, and sustainable growth for the industry and the millions who depend on it."

For India's gems and jewellery sector, Mr. Bhansali's presence underscored the industry's growing role in the global economy. With tariff barriers easing and market access expanding, the UK offers significant potential for export growth, design collaboration, and technology-driven value addition. The CETA promises to strengthen this momentum and position India's gem and jewellery industry for an even more prominent role in shaping the future of India-UK trade relations.

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