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From the Publisher's Desk

Dear Readers,

There is something fitting about this issue of JewelBharat arriving in the same fortnight that IIJS celebrates 25 years.

A quarter-century ago, the show represented a very different stage in the journey of India's gem and jewellery industry. Today, IIJS Bharat Premiere spans two venues and brings together thousands of exhibitors, buyers and industry professionals from across India and the world. That evolution is more than the story of a trade exhibition. It is a reflection of how Indian jewellery itself has grown in scale, confidence and ambition.

And that journey is worth documenting.

At JewelBharat, we believe the jewellery industry deserves a trade publication that does more than report what happened. It should capture the people behind the business, understand the forces shaping the market, recognise the achievements of the industry and, equally importantly, ask the questions that matter for its future.

Every issue gives us an opportunity to bring those different voices and perspectives together. From manufacturers and exporters to retailers, designers, institutions, policymakers, educators and the many professionals who work behind the scenes, our industry is built on an ecosystem far larger than the finished piece of jewellery that reaches the customer.

As JewelBharat continues to grow, our responsibility grows with it. We want this platform to remain credible, relevant and useful to the trade — a place where our readers can discover developments, understand their implications and stay connected with an industry that is constantly evolving.

I extend my sincere gratitude to our advertisers and partners, whose continued support makes this publication possible, and to our contributors, whose knowledge and perspectives enrich every issue.

Most of all, I thank our readers — retailers, exporters, manufacturers and trade professionals across the country and beyond — for placing your trust in JewelBharat and allowing us to be part of your industry journey.

There is much happening in Indian jewellery today. We are proud to document that journey, one issue at a time.

Warm regards,

Toral Bhatt

Managing Director & Publisher JewelBharat.com

Managing Director & Publishers

TORAL BHATT

Management Consultant

JAYESH BHATT

Editor-in-Chief

SUKETU BHATT

Graphic Designing & Social Media

JYOTIR PATEL

Vice President - Marketing

PARIMAL BHATT

E-mail: parimal@jewelbharat.com

Phone: +91-9821185021

PUBLISHER INFORMATION

KASHYAP INFOMEDIA PVT. LTD.

Corporate Office:

C/812, Kamala Ashish Bldg. 3,
Mahavir Nagar, Kandivali (W),
Mumbai - 400 067. INDIA

Phone: +91-8080 505 505

E-mail: contact@jewelbharat.com

Official Websites:

https://www.kashyapinfomedia.com

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From the Editor's Desk

Policy catches up with ambition

When we began putting this issue together, I kept coming back to one thought: perhaps the most important developments in the Indian gem and jewellery industry are not separate stories at all.

Read individually, they are a trade show, a tax reform, an export report and a foreign delegation's visit. Put them together, and a much more interesting picture emerges.

IIJS Bharat Premiere 2026 completed 25 years at a moment when India's commercial map is changing. New trade agreements with markets including the UK, UAE, Australia and Oman are creating preferential access for Indian jewellery, while further opportunities are emerging with the European Union and New Zealand. The scale of IIJS itself—with more than 2,100 exhibitors and participation from buyers across more than 80 countries—reflects how far India's industry has travelled.

Then came the Taxation and Other Laws (Amendment) Bill, 2026. The proposed 15-year income-tax exemption for eligible foreign entities trading rough diamonds through India's Special Notified Zones addresses a structural limitation that has existed for years: India has been extraordinarily successful at cutting and polishing diamonds, but has had a much smaller role in the international rough diamond trade.

Within days, Namibia's senior delegation visited GJEPC, the Bharat Diamond Bourse and the Indian Diamond Trading Centre to explore precisely that opportunity. Whether this becomes a long-term trading relationship remains to be seen, but the timing is significant. Policy has created an opening; international interest is already beginning to test it.

Meanwhile, India's exports have demonstrated resilience. April–July gem and jewellery exports rose 2.44% in US dollar terms to US$9.17 billion, with studded gold jewellery, silver and platinum jewellery leading the growth.

India has built manufacturing strength. It is gaining market access. It is receiving policy support. It is attracting international attention.

The next challenge is execution.

Can Indian businesses turn preferential access into sustained exports? Can policy turn India into a genuine trading hub? Can manufacturers evolve into globally recognised brands? And can the industry build the trust that global consumers increasingly demand?

The opportunity is here.

The next chapter will be determined by what the industry does with it.

Suketu Bhatt

IIJS Bharat Premiere 2026 Opens as New FTAs Expand Global Opportunities for Indian Jewellery Exporters

India's gem and jewellery industry has entered one of its most promising phases for global trade as IIJS Bharat Premiere 2026 opened in Mumbai against the backdrop of multiple Free Trade Agreements (FTAs) and major policy reforms that are creating fresh opportunities for exporters and manufacturers.

The opening of India's flagship B2B gem and jewellery exhibition comes at a time when recently implemented trade agreements with the United Kingdom, United Arab Emirates, Australia and Oman, along with upcoming agreements with the European Union and New Zealand, are reshaping global market access for Indian jewellery exporters. With reduced trade barriers and preferential access to key international markets, the industry's export outlook has strengthened considerably.

Adding further momentum, Parliament has introduced the Taxation and Other Laws (Amendment) Bill, 2026, proposing a 15-year tax exemption on rough diamond sales through India's Special Notified Zones (SNZs). If implemented, the reform is expected to significantly strengthen India's ambition of becoming a global rough diamond trading hub by enabling international mining companies and traders to bring rough diamonds directly to India for trading and sourcing.

The 42nd edition of IIJS Bharat Premiere was inaugurated by Shri Chandrashekhar Bawankule, Hon'ble Minister of Revenue, Government of Maharashtra, in the presence of Dr. Vijay Darda, Former Member of Rajya Sabha; Mr. Ananthanarayanan Hariharan, CEO, Damas Jewellery; Mr. Pritesh Patel, CEO & President, *GIA; Mr. Dnyaneshwar Patil, Development Commissioner, SEEPZ-SEZ; along with Mr. Kirit Bhansali, Chairman, GJEPC; Mr. Shaunak Parikh, Vice Chairman, GJEPC; Mr. Anil Virani, Convener – Accounts & Finance, GJEPC; and Mr. Sabyasachi Ray, Executive Director, GJEPC.*

Spread across more than 135,000 square metres at the Jio World Convention Centre and Bombay Exhibition Centre, the exhibition features over 2,100 exhibitors, 3,600 stalls, and is expected to welcome more than 50,000 trade visitors, including 2,700+ international buyers from over 80 countries. This year also marks 25 years of IIJS as India's premier B2B gem and jewellery exhibition.

Running alongside IIJS Bharat Premiere is the India Gem & Jewellery Machinery Expo (IGJME) 2026, which features 249 exhibitors across 348 stalls, showcasing advanced jewellery manufacturing technologies, automation, precision engineering, machinery and equipment that support India's growing focus on technology-driven manufacturing.

Speaking at the inauguration, Shri Chandrashekhar Bawankule, Hon'ble Minister of Revenue, Government of Maharashtra, said: "Maharashtra has always been the heart of India's gem and jewellery industry, and with the State's dedicated Gem & Jewellery Policy 2025, we are creating an ecosystem that encourages investment, generates employment and strengthens the industry's global competitiveness. The Government of Maharashtra remains committed to working hand-in-hand with the industry to make the state the preferred destination for gem and jewellery manufacturing, exports and innovation."

Dr. Vijay Darda, Former Member of Rajya Sabha, said: "India's gem and jewellery industry is much more than a business—it is a reflection of our rich culture, craftsmanship and entrepreneurial spirit. While India has earned global recognition as a manufacturing powerhouse, the next step is to build world-class Indian jewellery brands that command trust and admiration across international markets. With our unmatched artistry, adoption of technology and continued support from the Government, I am confident that India's gem and jewellery exports can achieve far greater milestones in the years ahead."

Mr. Pritesh Patel, CEO and President, GIA, said: "IIJS Premiere reflects India's growing influence in the global gem and jewellery industry. Every year, it brings together craftsmanship, innovation and international collaboration under one roof. GIA is proud to support this remarkable platform that continues to shape the future of our industry. As consumer expectations evolve, trust, transparency and education become more important than ever. India is not only a global manufacturing powerhouse but also an emerging hub of innovation, talent and leadership. Together, we have an extraordinary opportunity to build a future rooted in integrity, confidence and lasting value for consumers around the world."

Mr. Ananthanarayanan Hariharan, CEO, Damas Jewellery, said: "IIJS continues to demonstrate India's remarkable strength in jewellery design, *craftsmanship, and innovation. For Damas, it remains an invaluable platform to reconnect with trusted partners, discover fresh inspiration, and strengthen long-standing relationships. As consumer expectations evolve, our industry must lead through creativity, deeper customer understanding, and collaboration. India has the talent, vision, and entrepreneurial spirit to shape the future of the global jewellery business, and IIJS is central to that journey."*

Addressing the gathering, Shri Kirit Bhansali, Chairman, GJEPC, said: "IIJS Bharat Premiere has evolved into one of the world's most influential B2B gem and jewellery exhibitions. It is where the global jewellery industry comes together to source, collaborate, discover new trends and build long-term business partnerships. As India's flagship jewellery show celebrates 25 years, IIJS today reflects the world's confidence in Indian craftsmanship, manufacturing excellence, innovation and our growing leadership in global trade."

Speaking about the introduction of the Taxation and Other Laws (Amendment) Bill, 2026, Shri Bhansali added: "The proposed 15-year tax exemption for rough diamond sales through India's Special Notified Zones is a landmark reform for our industry. For decades, India has cut and polished the world's diamonds without ever trading them. That is now set to change. Global mining companies and traders will bring their rough directly to India, enabling our manufacturers to source at the origin with better access, greater choice and competitive pricing. India will no longer be known only as the place where diamonds are made. India is poised to become a global hub where diamonds are bought and sold."

Reflecting on 25 years of IIJS Bharat Premiere, Shri Bhansali said: "If the last 25 years established India as a global manufacturing hub, the next 25 years must establish India as a global leader in the gem and jewellery business."

He further noted that new FTAs, the nationwide hand-carriage facility for jewellery exports, the e-commerce export framework for MSMEs and artisans, and India's first Pre-Auction Diamond Viewing Event and Melee Auction under the FTWZ framework are creating a new era of opportunities for exporters.

"These reforms have created new opportunities. We must create demand for Indian jewellery, build globally recognised Indian brands, and strengthen Brand India across every major market."

Beyond business sourcing, IIJS Bharat Premiere 2026 also features The Select Club, 20 Under 40, JewelStart Demo Day, and Innov8 Talks, bringing together global experts to discuss the future of diamonds, artificial intelligence, jewellery technology, precious metals and emerging trends shaping the industry.

'Made in India' Jewellery Must Become the World's Trusted Choice: Chirag Paswan at IIJS Bharat Premiere 2026

Calling upon India's gem and jewellery industry to strengthen the global reputation of 'Made in India' jewellery, Union Minister Shri Chirag Paswan said Indian craftsmanship, quality and innovation must become the world's most trusted choice as he inaugurated the Bombay Exhibition Centre (BEC) venue of IIJS Bharat Premiere 2026 in Mumbai.

The inauguration marked another milestone for India's flagship B2B gem and jewellery exhibition, bringing together government representatives, global industry leaders and international buyers as the sector looks to accelerate exports and strengthen Brand India in global markets.

Joining the Union Minister as Guests of Honour were Paul Rowley, Executive Vice President, Diamond Trading, De Beers Group; K. P. Abdul Salam, Vice Chairman, Malabar Group; and Lamon Rutten, Managing Director & CEO, India Gold Metaverse Pvt. Ltd. Representing GJEPC were Kirit Bhansali, Chairman; Shaunak Parikh, Vice Chairman; and Sabyasachi Ray, Executive Director.

Addressing the gathering, Shri Chirag Paswan, Hon'ble Union Minister of Food Processing Industries, Government of India, said: "The participation of delegates from nearly 80 countries at IIJS Bharat Premiere reflects the growing global confidence in India's gems and jewellery industry. Under the leadership of Hon'ble Prime Minister Shri Narendra Modi, the Government is committed to introducing reforms that strengthen ease of doing business, remove bottlenecks and create new opportunities for growth. As India moves towards the vision of Viksit Bharat 2047, the jewellery sector will play a vital role. I urge the industry to uphold the highest standards of quality and craftsmanship so that 'Made in India' continues to earn the trust of consumers worldwide and strengthens Brand India's global reputation."

Opening the ceremony, Kirit Bhansali, Chairman, GJEPC, highlighted India's transformation from being primarily a manufacturing hub to emerging as a global leader in the gem and jewellery industry. He pointed to recent Free Trade Agreements, India's *chairmanship of the Kimberley Process, Indian representation at leading international diamond organisations and the expanding global presence of Indian jewellery retailers as key indicators of the country's growing influence. He also reiterated GJEPC's vision of achieving US$100 billion in gem and jewellery exports by 2047, supported by infrastructure development, policy reforms and skill enhancement.*

Speaking on behalf of De Beers Group, Paul Rowley, Executive Vice President, Diamond Trading, said: "India is far more than a market for De Beers. It is a trusted partner, a source of inspiration and increasingly a co-author of the next chapter for natural diamonds. The scale and energy of IIJS Bharat Premiere demonstrate the confidence of this industry. Despite global challenges, India continues to be the fastest-growing natural diamond market, and De Beers remains committed to supporting its long-term success through collaboration, skills development and consumer demand."

K. P. Abdul Salam, Vice Chairman, Malabar Group, said: "This is the moment for Indian jewellery. We have evolved from manufacturing for international brands to building Indian brands that are respected across the world. Platforms like IIJS Bharat Premiere connect our manufacturers with global buyers while showcasing India's strengths in quality, innovation, sustainability and design. By strengthening trust, investing in branding and working together, we can take the industry to its next US$100 billion milestone."

Highlighting the role of digital transformation, Lamon Rutten, Managing Director & CEO, India Gold Metaverse Pvt. Ltd., said:

"Technology is no longer just improving the way jewellers operate; it is transforming their entire business. By connecting retailers through digital ecosystems, jewellers can expand inventory, reach customers nationwide and unlock new financial opportunities without increasing working capital. The jeweller of the future will remain a trusted craftsman and advisor while becoming a national retailer, a financial gateway and a creator of wealth for the community."

IIJS Bharat Premiere 2026 is spread across the Jio World Convention Centre and the Bombay Exhibition Centre, covering more than 135,000 square metres with over 2,100 exhibitors, 3,600 stalls, and participation from 2,700+ international buyers representing more than 80 countries. The exhibition also marks 25 years of IIJS as India's flagship B2B gem and jewellery show.

Alongside the exhibition, the India Gem & Jewellery Machinery Expo (IGJME), The Select Club, 20 Under 40, JewelStart Demo Day, and Innov8 Talks continue to showcase manufacturing innovation, emerging technologies and the future direction of India's gem and jewellery industry.

GJEPC's Jewellers for Hope Crosses ₹11 Crore Milestone, Funds Education Initiatives

The Indian gem and jewellery industry reaffirmed its commitment to social responsibility as the 11th edition of GJEPC's Jewellers for Hope raised funds to support education, taking the initiative's cumulative contributions to more than Rs. 11 crore, benefiting over 16 organisations across India. The flagship CSR initiative was held on 6 August at the Grand Hyatt, Mumbai, in association with De Beers Group and the World Gold Council, powered by GIA, with HRD Antwerp as Co-Partner.

The evening was graced by Shri Rahul Narwekar, Hon'ble Speaker of the Maharashtra State Legislative Assembly, as Chief Guest, along with actor and philanthropist Madhuri Dixit. Senior industry leaders including Kirit Bhansali, Chairman, GJEPC; Shaunak Parikh, Vice Chairman, GJEPC; Shweta Harit, Senior Vice President, De Beers Group and CEO, Forevermark; Sachin Jain, CEO, World Gold Council; Amit Pratihari, Managing Director, GIA India; and Paul De Wachter, CEO, HRD Antwerp, were also present.

Established in 2014, Jewellers for Hope has evolved into the gem and jewellery industry's flagship charitable initiative. Over the past eleven editions, it has supported causes including girl child education, healthcare, tribal welfare, sanitation, child rescue, disability support, maternal care, mental health services and armed forces welfare. This year's proceeds will be channelled through the Gem & Jewellery National Relief Foundation (GJNRF) to support the educational needs of children over the next three to four years. The contribution was formally received by Shri Praveenshankar Pandya, Chairman, GJNRF.

Speaking on the occasion, Shri Kirit Bhansali, Chairman, GJEPC, said: "Giving back has always been an integral part of our industry's values. Through Jewellers for Hope and the Gem & Jewellery National Relief Foundation, we have stood beside communities in times of need and supported initiatives that transform lives. The continued generosity of our members inspires us to strengthen this legacy and build an industry that is admired not only for its craftsmanship but also for its compassion and service to society."

Shri Rahul Narwekar, Hon'ble Speaker of the Maharashtra State Legislative Assembly, said: "Jewellers for Hope is a wonderful example of how an industry can come together with a shared sense of responsibility towards society. Initiatives like these

remind us that true success is measured not only by business achievements but also by the positive impact we create in people's lives. I congratulate GJEPC and the entire gem and jewellery fraternity for sustaining this meaningful initiative for over a decade and inspiring many others to contribute towards nation-building through compassion and collective action."

Actor and philanthropist Madhuri Dixit, who has long supported initiatives focused on child welfare, women's empowerment and education, praised the industry's commitment to philanthropy.

"I've always believed that true success is measured not only by our achievements but by the lives we touch. Jewellers for Hope reflects that spirit beautifully by bringing together people who are committed to giving back to society. I congratulate GJEPC and the entire gem and jewellery fraternity for creating such a meaningful platform, and I hope this evening inspires many more acts of kindness and generosity."

One of the highlights of the evening was the "Dinner with an Icon" auction, where participants bid for an opportunity to spend an evening with Dr. Saurabh Gadgil. Every rupee raised through the auction will support Access Life, the NGO championed by Madhuri Dixit, which assists children undergoing cancer treatment and their families.

With cumulative contributions now exceeding Rs. 11 crore, Jewellers for Hope continues to demonstrate how India's gem and jewellery industry is extending its impact beyond business by investing in education, healthcare and community welfare across the country.

India's gem and jewellery exports reached US$9.17 billion in April–July 2026, with studded gold, silver and platinum jewellery leading growth across key value-added categories.

India's gross gem and jewellery exports stood at US$9.17 billion (Rs. 87,078.01 crore) during April–July 2026, registering 2.44% growth in US dollar terms and 13.58% growth in rupee terms over the corresponding period last year.

The strongest performance came from value-added segments. Studded gold jewellery exports rose 21.09% to US$2.24 billion, while silver jewellery surged 72.19% to US$508.18 million. Platinum jewellery exports grew 17.20% to US$77.82 million, and polished lab-grown diamond exports increased 7.47% to US$408.50 million.

July Exports Remain Steady

For July 2026, gross gem and jewellery exports were largely stable at US$2.35 billion, compared with US$2.34 billion in July 2025. This represents a marginal 0.38% increase in US dollar terms and an 11.68% increase in rupee terms.

Gold jewellery exports rose 8.73% during the month, with studded gold jewellery increasing 21.36% year-on-year, supported by demand from the UAE, Hong Kong, Singapore and the UK.

Studded Gold Leads the Gold Jewellery Segment

The April–July data shows a notable difference within India's gold jewellery exports.

Gold jewellery, combining plain and studded jewellery, grew 5.87% to US$4.03 billion. Within this category, studded gold jewellery exports increased 21.09% to US$2.24 billion, while plain gold jewellery exports declined 8.46% to US$1.80 billion.

Demand for studded gold jewellery during the four-month period was driven by markets including the USA, UAE, Hong Kong, Saudi Arabia and the UK.

Value Addition Remains a Key Growth Driver

The wider product data presents a mixed but significant picture of India's export performance.

Silver jewellery recorded the strongest growth, rising 72.19% to US$508.18 million, with demand led by Hong Kong, the USA, the UK, Thailand and Germany.

Platinum jewellery exports increased 17.20% to US$77.82 million, driven by demand from the USA, Switzerland and Germany. Polished lab-grown diamond exports grew 7.47% to US$408.50 million, with Hong Kong, Israel and Canada among the key markets.

At the same time, cut and polished diamond exports declined 8.00% to US$3.60 billion, while coloured gemstone exports declined 13.04% to US$103.54 million.

Gold Prices Ease Further

Gold prices declined a further 3.88% in July, from US$4,238.32 per troy ounce in June to US$4,073.92 per troy ounce. This followed a 10.28% month-on-month correction in June, marking a second consecutive month of easing prices.

GJEPC Chairman Kirit Bhansali said: "Despite a challenging global environment, India's gem and jewellery exports have shown encouraging resilience, with value-added segments such as studded gold jewellery, silver and platinum jewellery leading the way. The easing of gold prices is also expected to support demand in key consuming markets. Looking ahead, we remain optimistic. IIJS Bharat Premiere 2026 was a resounding success, attracting over 61,000 visitors, including more than 5,000 international visitors from 80 countries. The business generated at the show is expected to translate into shipments in the coming months, and we are confident this will contribute positively to India's export performance ahead."

The April–July numbers point to an important trend: value-added jewellery is playing an increasingly significant role in India's export performance.

With demand continuing across major international markets and business generated at IIJS Bharat Premiere expected to translate into shipments in the coming months, the next phase of the year will be important for India's exporters.

For now, the first four months present a picture of steady export growth, strong performance in value-added jewellery and a changing product mix.

GJEPC & BCG Outlines India's Roadmap to $100 Billion by 2040

GJEPC has commissioned a strategic study by Boston Consulting Group (BCG) to chart a long-term growth roadmap for India's gem & jewellery industry.

Under the theme "Roadmap to $100 Billion by 2040: India's Growth Blueprint," the study outlines strategic initiatives that could propel India's gem & jewellery exports from the current baseline of ~$29 billion to $125–130 billion by 2040.

A bold vision. A strategic blueprint. A bigger future for India's gem & jewellery industry.

India's Rough Diamond Turning Point

15-year proposed tax exemption seeks to remove a long-standing barrier to India's ambition of becoming a global rough diamond trading hub

The Gem and Jewellery Export Promotion Council (GJEPC) warmly welcomes the introduction of the Taxation and Other Laws (Amendment) Bill, 2026 in the Lok Sabha on 4 August. The insertion of entry 13F in Schedule IV to the Income-tax Act 2025, providing a full income tax exemption on income from sale of rough diamonds by eligible foreign companies engaged in the rough diamond trade through Special Notified Zones from 1 October 2026 to 31 March 2041, is a transformative and historic intervention that GJEPC has long advocated for.

Commenting on the development, Shri Kirit Bhansali, Chairman, GJEPC, said:

"This is a defining moment for India's diamond industry. For years, the one thing holding us back from becoming a global rough diamond trading hub was not capability or capacity — it was certainty. A 15-year statutory exemption removes that doubt entirely. This was a long-standing demand of the Council to enable our small and medium-sized diamond manufacturers to directly source rough diamonds from global mining companies, auctioneers and traders, while enjoying a tax framework comparable to that of other leading rough diamond trading centres across the world. We are confident that this measure will enable India to emerge as a global powerhouse in rough diamond trading."

"We are deeply grateful to the Hon'ble Prime Minister and the Hon'ble Finance Minister for recognising what this industry needed and acting on it decisively." Kirit Bhansali added.

The measure directly addresses the absence of a competitive and certain income tax framework for eligible foreign companies engaged in the rough diamond trade, including foreign mining companies, their sightholders, brokers, aggregators and tender and auction entities participating in India's Special Notified Zones. The 15-year statutory exemption brings the dispensation in line with that available in competing international diamond trading jurisdictions.

GJEPC particularly welcomes the expansion of eligible entities to cover the wider rough diamond trading ecosystem. The Council said this expansion is critical to building liquidity and depth in India's SNZ framework and enabling India to compete with established hubs.

The definition of rough diamond in Note 5 covers all forms of rough diamonds, whether unworked, sawn, cleaved or bruted, and does not carry any restriction on sorted or assorted diamonds. This aligns the statutory definition with the full spectrum of commercial rough diamond trading and removes a long-standing source of uncertainty for the trade.

GJEPC has called upon CBDT to swiftly prescribe the information requirements for eligible foreign companies under the exemption conditions, well before the 1 October 2026 effective date, and ensure that the compliance framework is simple, clear and operationally workable for international participants.

The Council also looks forward to consequential amendments to Para 4.49 of the Foreign Trade Policy 2023 and corresponding amendments to Customs Circulars 17/2015 and 36/2019 governing the Special Notified Zones at Bharat Diamond Bourse Mumbai and Gem and Jewellery Hub Surat.

GJEPC expressed its deep gratitude to the Hon'ble Prime Minister, the Hon'ble Finance Minister, the Department of Commerce, the Ministry of Finance and the Central Board of Direct Taxes for their sustained engagement with the industry.

This Bill marks the beginning of a new chapter for India's diamond ecosystem and we stand ready to work with all stakeholders to ensure its swift and effective implementation.

GIA Unveils School of Gemology and Jewelry Arts at IIJS Bharat Premiere 2026

GIA India, an independent subsidiary of the Gemological Institute of America (GIA), has unveiled the GIA School of Gemology and Jewelry Arts™ during IIJS Bharat Premiere 2026 at the Bombay Exhibition Centre, Mumbai, reinforcing its long-term commitment to advancing gemological education and professional skill development in India.

The new school reflects GIA's continued emphasis on academic excellence, practical training and industry relevance. Building on the legacy of GIA's Mumbai campus, which has been educating students since 2004, the institution will continue to offer programmes in gemology, diamond grading, coloured stones, jewellery design, CAD/CAM for jewellery and jewellery business education. The curriculum is designed to equip aspiring gemologists, jewellery professionals and entrepreneurs with the knowledge and practical skills required in the evolving global gem and jewellery industry.

GIA chose IIJS Bharat Premiere 2026, one of the world's largest gem and jewellery trade exhibitions, to unveil the new school before an audience comprising industry leaders, representatives of the Gem & Jewellery Export Promotion Council (GJEPC), GIA's global leadership, alumni, students and members of India's gem and jewellery community.

Cathryn Ramirez, GIA Senior Vice President and Chief Learning Officer, said: "GIA's mission has always been to build consumer confidence in gems and jewelry, be it in India, New York or London. Our seven campuses across the world are in service of that one vision. We are delighted to unveil the GIA School of Gemology and Jewelry Arts in Mumbai, reiterating our long-term commitment to invest in India as a strategic and important market, domestically as well as from a global perspective."

Amit Pratihari, Managing Director, GIA India, said: "Nurturing India's talent pool through our education programs that are rooted in research, innovation and integrity, has always been at the heart of GIA. The GIA campus in Mumbai will continue to offer students with world-class education and training that will empower them with knowledge, skills and confidence to lead the future of the industry."

Among the senior GIA representatives present at the unveiling were Pritesh Patel, President and CEO, GIA, and Sriram Natarajan, Senior Vice President, Laboratory Operations. The ceremony concluded with a vote of thanks by Arjun Pansari, Director – Education, GIA India, followed by a commemorative group photograph featuring GIA leadership, alumni chapter leaders, alumni and students.

The unveiling of the GIA School of Gemology and Jewelry Arts™ reinforces the growing importance of professional education and globally recognised training as India's gem and jewellery industry continues to expand its international presence and demand for skilled talent.

GIA Alumni Collective, India Chapter, converges on the sidelines of the IIJS Bharat Premiere 2026

The networking event in Mumbai saw the GIA alumni community meet, share knowledge, and exchange ideas, building meaningful, lifelong professional connections.

GIA Alumni Collective, India chapter, brought together GIA alumni who have graduated from GIA campuses anywhere in the world, providing them with a platform to meet, network, learn, and exchange ideas. GIA hosted this engaging evening on the sidelines of one of India's largest gem and jewellery exhibitions, IIJS Bharat Premiere 2026.

The evening saw GIA alumni connect with their contemporaries, build valuable professional relationships through meaningful conversations around the gem and jewellery industry, and explore new avenues for collaboration. The community-building initiative was organised with the goal of strengthening and elevating India's gem and jewelry industry.

GIA's global alumni network comprises of 185,000 alumni around the world. The GIA Alumni Collective is further strengthened by 59 active chapters worldwide that foster networking, collaboration, and knowledge sharing. Graduates from GIA campuses across the globe represent a diverse range of sectors, including manufacturing, retail, design, gemology, education, and entrepreneurship.

Cathryn Ramirez, Senior Vice President and Chief Learning Officer, GIA said, "It feels wonderful to be back in India after five years. We started the GIA Alumni Collective in 2022 with the vision of creating a strong network where alumni could come together, reconnect, and give back. I'm delighted to see how much the community has grown over the years. The increasing number of alumni joining us is a testament to the power of this community. It's inspiring to see so many people come together to share knowledge, exchange experiences, and support current and aspiring students, while also contributing to the growth of the industry as a whole."

Amit Pratihari, Managing Director, GIA India, said, "The strength of India's gem and jewelry industry lies not only in its talent but also in its willingness to collaborate and learn from one another. The GIA Alumni Collective has evolved into a vibrant platform where professionals share ideas, build lasting relationships and contribute to the industry's growth. By bringing together alumni from across the country, we are fostering a community that encourages innovation, knowledge-sharing and excellence."

The evening concluded on a high note with the attendees having also forged several new lifelong connections.

Namibia Explores Direct Rough Diamond Trade with India After Tax Reform

Namibia is exploring a greater role for India in its rough diamond trade following India's proposed 15-year income-tax exemption for rough diamond sales through notified Special Notified Zones (SNZs).

A senior Namibian delegation led by Ms Gaudentia Krohne, Deputy Minister, Ministry of Industries, Mines and Energy, visited the Gem & Jewellery Export Promotion Council (GJEPC) on 11 August as part of a B2B engagement focused on expanding cooperation between Namibia and India's diamond industry.

The delegation included Rehabeam Nepaya, Deputy Director, Diamond Affairs; Secret Ruhaka and Titus Amukwelele, Diamond Inspectors; and Balchand Jain, Honorary Consul of Namibia in Mumbai.

During the visit, the delegation toured the GJEPC office, Bharat Diamond Bourse (BDB) and Indian Diamond Trading Centre (IDTC) before visiting customs facilities and other infrastructure. The programme provided the Namibian officials with an overview of India's diamond trading and manufacturing ecosystem.

India Sees Opportunity to Become a Global Rough Diamond Trading Hub

Shri Kirit Bhansali, Chairman, GJEPC, said: "Namibia produces the world's highest-value rough diamonds, while India cuts and polishes 14 out of every 15 diamonds globally. With the proposed 15-year tax exemption for Special Notified Zones, India can now offer producer nations not just manufacturing, but a global trading hub. We look forward to building a lasting partnership with Namibia."

The proposed tax measure forms a key part of India's effort to attract international rough diamond trading activity into its Special Notified Zones at the Bharat Diamond Bourse in Mumbai and Surat Diamond Bourse.

The Taxation and Other Laws (Amendment) Bill, 2026 proposed a 15-year income-tax exemption on income from the sale of rough diamonds through notified SNZs. According to the GJEPC release, the exemption was proposed to apply from 1 October 2026 through the tax year ending 31 March 2041.

The proposed framework covers foreign mining companies, sightholders, brokers, aggregators, and tender and auction entities involved in rough diamond sales.

GJEPC Invites Namibia to Bring Rough Diamonds to India

The proposed framework could also improve access to international rough diamonds for Indian manufacturers, particularly smaller businesses.

Anoop Mehta, Convener – Diamond Panel, GJEPC, said: "We have invited Namibia to bring its rough diamonds to India and utilise the new tax framework for trading through the Special Notified Zones. This will give Indian MSMEs more direct access to high-quality rough diamonds without the need to travel overseas. We are exploring this opportunity closely and, if the discussions progress, we would be happy to work towards an MoU with Namibia. We are very positive that, with this new policy, a greater share of Namibia's diamond trade can come directly to India."

The Indian Diamond Trading Centre (IDTC) is particularly relevant to this objective. The platform was developed to give smaller Indian manufacturers access to international rough diamonds without the cost of travelling to overseas markets.

Why Namibia Matters to India's Diamond Trade

Namibia is a significant diamond-producing country, particularly known for the value of its rough diamonds.

According to Kimberley Process data cited by GJEPC, Namibia produced 2.09 million carats of diamonds valued at US$721.4 million in 2025. Its average production value of US$343.88 per carat was the highest among producing countries that year.

Namibia ranked as the fifth-largest diamond producer by value in 2025, accounting for approximately 8% of global rough diamond production by both volume and value. The country also exported 2.04 million carats valued at US$578.4 million during the year.

For India, which remains the world's largest rough diamond importing market, stronger direct sourcing relationships with producing countries could have strategic significance.

India imported 106.09 million carats of rough diamonds valued at US$11.07 billion in 2025, according to the figures cited in the GJEPC release.

Namibia Highlights the Quality of Its Diamonds

For Namibia, the attraction is not simply access to India's large manufacturing base. The country's delegation also sees an opportunity to use India's established trading infrastructure to bring Namibian rough diamonds closer to Indian buyers.

Ms. Gaudentia Krohne, Deputy Minister, Ministry of Industries, Mines and Energy, said: "Namibia is having the best quality of diamonds in the world. We do not have the quantity, but we have the best quality. That's why I am really proud to come from Namibia and talk about the Namibian diamonds in India."

She added: "We can bring our diamonds here, showcase them here and even sell them. If this platform created by India is already being used by other countries, why can Namibia not make use of it too?"

A Potential New Route for India-Namibia Diamond Trade

The delegation's visit comes as India seeks to attract a wider pool of international mining companies and rough diamond trading entities into its notified zones.

For producer countries such as Namibia, the combination of India's large diamond manufacturing base, established trading infrastructure and proposed long-term tax framework could create a stronger route for direct rough diamond trade with Indian businesses.

The visit also gave Namibian officials a view of India's end-to-end diamond ecosystem. The BDB programme included an overview of India's diamond industry, interaction with the BDB Managing Committee and a visit to IDTC. The planned engagement at SEEPZ was intended to provide further understanding of India's diamond manufacturing infrastructure and operations.

If discussions progress towards an MoU between Namibia and GJEPC, the development could open a new channel for Namibian rough diamonds to reach Indian manufacturers and traders directly.

WFDB President Mehul Shah Honoured as 'Industry Legend' by GJEPC at IIJS Bharat Premiere 2026

The Gem & Jewellery Export Promotion Council (GJEPC) honoured Mehul Shah, President of the World Federation of Diamond Bourses (WFDB) and Vice President of Bharat Diamond Bourse (BDB), with the prestigious "Industry Legend" recognition during the ongoing IIJS Bharat Premiere 2026 in Mumbai.

The honour was presented as part of GJEPC's special recognition programme celebrating distinguished leaders whose contributions have significantly shaped the growth of India's gem and jewellery industry. Industry veterans and global changemakers were felicitated during the ceremony in the presence of leading members of the trade.

Mehul Shah was recognised for his decades of service to the diamond and jewellery industry and for his leadership in representing India's interests on the global stage. His journey from an accomplished diamantaire to becoming the first Indian President of the World Federation of Diamond Bourses (WFDB) reflects his longstanding commitment to strengthening the global diamond trade and supporting the industry's continued growth.

Receiving the honour, Mehul Shah dedicated the award to India's diamond artisans, acknowledging their extraordinary craftsmanship and contribution to establishing India as the world's leading diamond manufacturing centre.

"I dedicate this award to the Diamond Artisans of India, whose extraordinary craftsmanship has given our nation the pride of becoming the undisputed world leader in diamonds. Their ability to cut & polish a brilliant microscopic diamond which are a few hundred dollars per carats to large a carat diamond worth a few million dollars is a masterpiece of art is nothing short of miraculous. Their artistry deserves to be celebrated alongside the masterpieces of Picasso, M. F. Husain, and Raja Ravi Varma. Every perfectly faceted diamond is a work of art, reflecting years of skill, patience, precision, and passion with full emotions. I salute these remarkable artisans and bow in deep respect to their exceptional talent. This honour truly belongs to them as much as it belongs to me.

My heartfelt gratitude also goes to every member of the Indian and global diamond fraternity, whose unwavering support, encouragement, and good wishes have been my greatest strength. I know that this recognition is being celebrated by our entire diamond family, and I am deeply humbled by your affection and faith in me.

I once again extend my sincere thanks to the GJEPC and the entire diamond community for bestowing this prestigious honour upon me. I accept it with immense gratitude, humility, and a renewed commitment to serve our industry with dedication and integrity."

The recognition comes at a significant time for India's diamond industry, with Mehul Shah recently assuming office as the first Indian President of the World Federation of Diamond Bourses, further strengthening India's leadership and representation within the global diamond trade.

GIA Research Finds Fluorescence Can Enhance the Appearance of Natural Diamonds

New scientific research presented by the Gemological Institute of America (GIA) suggests that fluorescence in natural diamonds—long regarded as one of the industry's most debated characteristics—generally has a neutral to positive effect on a diamond's appearance, with some stones appearing even brighter under daylight-equivalent lighting conditions. The findings were shared during a special Leadership Series session hosted by Bharat Diamond Bourse (BDB) in Mumbai.

The presentation was delivered by Mr. Sriram Natarajan, Senior Vice President, Global Laboratory Operations, GIA, and Dr. Yun Luo, Director, Metrology and Quality Control, GIA, who highlighted the institute's latest scientific research into fluorescence and its impact on the visual appearance of natural diamonds.

According to GIA, between 25% and 35% of natural diamonds exhibit some degree of fluorescence. Given the significance of this characteristic in the marketplace, greater transparency and scientific understanding have the potential to strengthen both trade confidence and consumer trust.

The research presented by GIA demonstrates that blue fluorescence generally has a neutral-to-positive impact on the appearance of natural diamonds and, in many cases, can make a diamond appear brighter in daylight-equivalent environments. For certain diamonds, fluorescence may also enhance appearance under natural daylight.

Building on these findings, GIA announced that it plans to introduce additional fluorescence observations in its Diamond Grading Reports and Diamond Dossiers beginning in the fourth quarter of this year, providing the industry with more detailed, research-based information about this naturally occurring characteristic.

Commenting on the research, Mr. Sriram

Natarajan, Senior Vice President, Global Laboratory Operations, GIA, said:

"Fluorescence has long been one of the more widely discussed and misunderstood characteristics of natural diamonds. At GIA, our research is focused on developing a science-based approach to accurately assess this phenomenon in natural diamonds. As the world's leading authority in gemology, GIA is committed to bringing greater consistency, transparency, and confidence to the global diamond industry through internationally recognized standards. We hope to share our findings on fluorescence soon, offering greater clarity for both the trade and consumers while further strengthening trust in natural diamonds."

Highlighting India's strategic role in the global diamond industry, Mr. Amit Pratihari, Managing Director, GIA India, added:

"As one of the world's largest centers for natural diamond manufacturing and trade, India plays a critical role in shaping global consumer confidence in natural diamonds. As buyers increasingly seek transparency and scientific validation, the industry must speak a common language supported by globally consistent standards. GIA's ongoing research into fluorescence is designed to bring greater clarity to a characteristic that has long been debated and misunderstood. We will continue to support India's diamond manufacturers, and retailers with enhanced capabilities and improved turnaround times, in their endeavour to communicate with greater confidence and reinforce trust in natural diamonds across both domestic and international markets."

Speaking about the importance of the Leadership Series, Mr. Anoop Mehta, President, Bharat Diamond Bourse, said:

"As the world's largest diamond exchange, it is our constant endeavour to bring together leaders from across the global diamond industry to share the latest research, innovations, technologies, and developments that strengthen the sector and build consumer confidence. We are delighted to host GIA as part of our Leadership Series and value the opportunity it gives our members to hear first-hand about its latest research on fluorescence in natural diamonds."

The session brought together retailers, manufacturers, exporters, traders and other industry stakeholders to discuss how scientific research, globally consistent grading standards and greater transparency can help strengthen consumer confidence and support the long-term growth of the natural diamond industry.

Mayavé Steps Outside the Usual Jewellery Blueprint

Lab-grown diamonds, technical detailing and design-led interiors shape the brand's retail debut.

Very little about Mayavé conforms to the established codes of traditional jewellery retail. The spaces are more elevated, immersive and intentionally conceived to place craftsmanship, fine detailing and storytelling at the centre of the experience.

With the launch of its new store in Noida, Mayavé enters the retail landscape with a distinctly modern perspective, balancing contemporary luxury, technical craftsmanship and personalised experiences.

The store features dedicated sections for solitaire classics, signature collections, cocktail jewellery and high-jewellery inspired pieces, alongside private consultation lounges for bespoke appointments.

The interiors move away from conventional jewellery store aesthetics. Deep Mayavé red walls, sculptural display niches and an open spatial layout create a more contemporary retail atmosphere. In a deliberate shift from industry norms, the designers behind the spaces came from outside the jewellery industry, bringing a fresher design perspective to the stores.

Built around IGI-certified lab-grown diamonds crafted into engagement rings, layered necklaces, statement pieces, tennis bracelets and occasion jewellery across 9kt and 18kt yellow, white and rose gold. The collections, designed by Italian designer Massimiliano Bonoli, combine timeless silhouettes with more modern detailing and technical precision.

Collections such as Birds of Glory, which celebrates Mayavé's iconic bird motif; Sakura, inspired by the delicate spring blossoms on cherry branches; Timeless, which reimagines classic jewellery through a contemporary lens; Wings of Freedom, symbolising the expansive spirit of freedom; and Reflection, which plays with light through striking trillion-cut diamonds, come together to define Mayavé's distinctive design language. Each collection is rooted in a unique concept, with an emphasis on creating contemporary, unexpected designs that feel truly one-of-a-kind.

Among the iconic collections is the Seamless Symphony Collection, featuring interconnected diamond settings engineered to create fluid movement across the jewellery. Patented locking systems, unique diamond cuts and subtle detailing, including the Mayavé bird insignia embedded into each piece, further reflect the brand's focus on craftsmanship.

The brand also integrates sustainability across production through recycled gold, solar-powered manufacturing practices and recycled water systems.

Speaking about the vision behind the brand, Dravya Dholakia, Founder, Mayavé Jewellery, shares: "The intention with Mayavé was to create jewellery that feels relevant to modern consumers while still carrying craftsmanship, emotion and longevity. We wanted the experience, the design language and the product itself to feel more aligned with how people wear and connect with jewellery today."

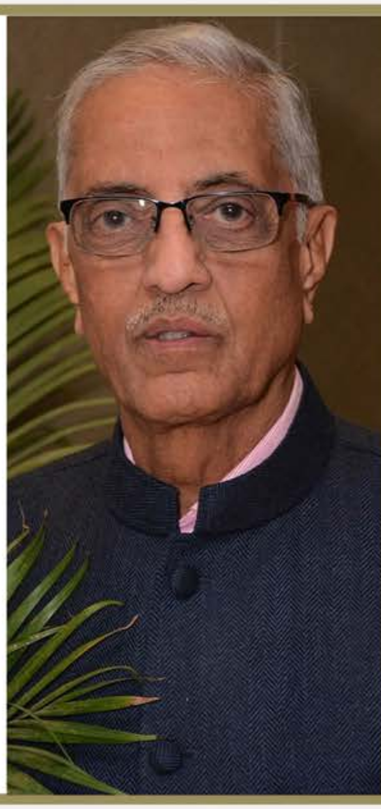
With an India expansion on the horizon, Mayavé enters the luxury jewellery landscape with a perspective that feels more nuanced, design-led and culturally attuned to a new generation of consumers.

IN MEMORIAM

Vasant Mehta

1945 - 2026

A respected leader of the World Diamond Industry and a stalwart of the Indian gem and jewellery industry.



The Gem & Jewellery Export Promotion Council (GJEPC) mourns the passing of Vasant Mehta, a towering figure in India's diamond trade whose leadership shaped the industry across four decades. Mr. Mehta served as GJEPC Chairman from 2008 to 2010 and as Vice Chairman across two separate terms (1991–92 and 2006–08), in addition to holding key convenorships on the Council's Banking, Insurance and Taxation Committee, and the Promotion, Marketing & Business Development (PMBD) committee.

Beyond GJEPC, Mr. Mehta represented the concerns of Indian exporters before the Commerce Ministry, DGFT, RBI, ECGC and the banking sector during a genuinely difficult period for the trade, and served as a part-time Director on the Board of the Export Credit Guarantee Corporation (ECGC) of India.

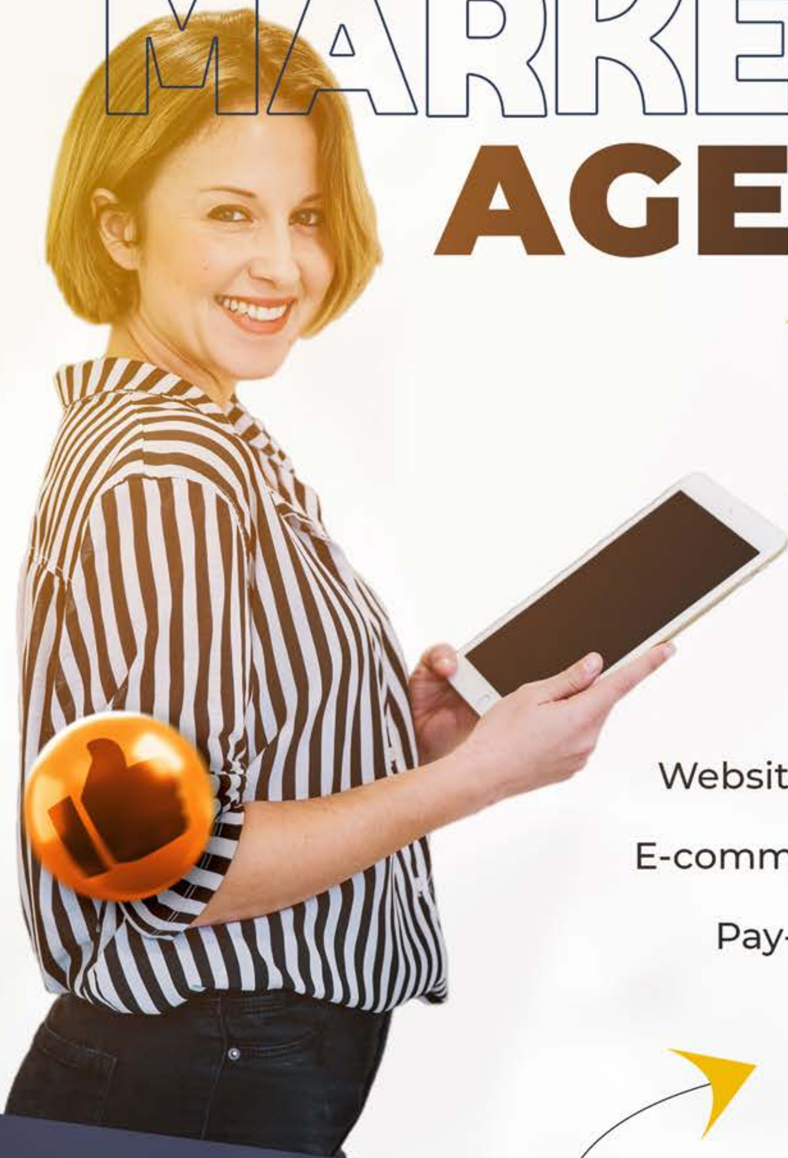
His influence extended well beyond India's borders. As Vice President of the International Diamond Manufacturers Association (IDMA), Mr. Mehta represented the Indian diamond industry at the World Diamond Council, the World Federation of Diamond Bourses, IDMA, CIBJO and the Kimberley Process — and played a key role in establishing the Kimberley Process itself, the certification scheme that remains central to the global fight against conflict diamonds. He was also instrumental in developing India's anti-money laundering (AML) compliance framework for the trade.

"Vasanthai was a visionary leader whose wisdom, integrity and deep commitment to the industry have left an enduring legacy. His guidance strengthened India's position in the global diamond trade and inspired generations of industry professionals."

— Shri Kirit Bhansali, Chairman, GJEPC

GJEPC extends its heartfelt condolences to his family, friends and colleagues.

May his soul rest in peace.



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