

THE Retail Jeweller  
THE FAVOURITE BUSINESS MAGAZINE OF RETAIL JEWELLERS

# Market

JANUARY-FEBRUARY 2021

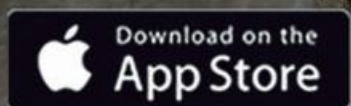


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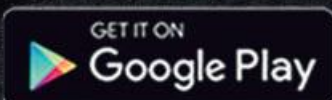


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## GJEPC WELCOMES GOVT'S MOVE TO EXEMPT AIDC ON GOLD, SILVER FOR EXPORTERS



“Exemption of AIDC on gold and silver bars and dore is a

master stroke by the government, which would have positive implications on the growth of the gem and jewellery export sector. This has come as a great relief to our exporting community. This charge of cess made the jewellery exports unviable and uneconomical, as the cess is not part of import duty. Jewelleries are sold on international pricing of gold, and this additional cess hampers the export and growth of the industry”

Colin Shah,  
Chairman, GJEPC

## REVAMPED GOLD MONETIZATION SCHEME PROMISES TO MOBILIZE IDLE GOLD

*India can reduce gold imports by as much as 30% if the revamped Gold Monetization Scheme takes off, says GJEPC*

The Government of India recently announced the revamped Gold Monetization Scheme (GMS), as per which the minimum deposit amount has been reduced to just 10 gm from 30 gm.

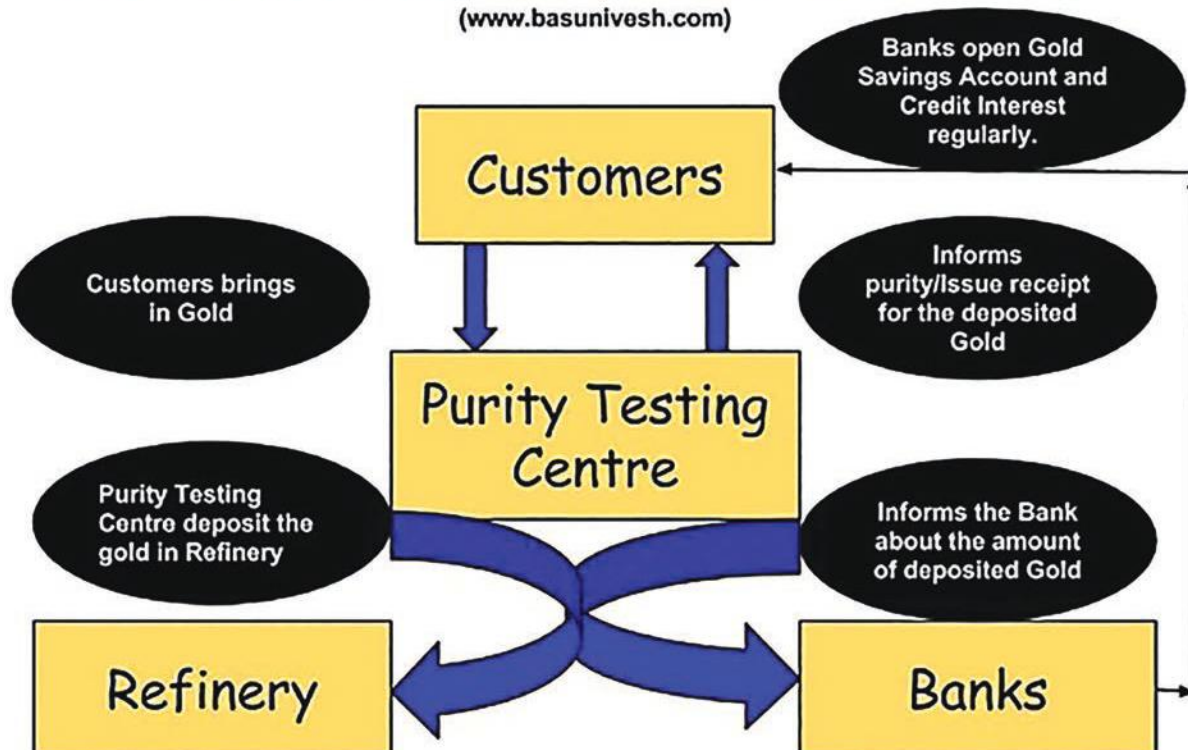
The scheme was originally launched in 2015, but failed to elicit a good response from people. Now that the government

has announced some changes, it is hoped that gold lying unused with households will be used for raising funds. As per an estimate, Indian households have more than 25,000 tonnes of gold, and even if a small percentage of the parked gold can be taken out, then India's dependence on gold imports can be reduced drastically.

*cover story - continue to page 3*

## Gold Monetization Scheme

([www.basunivesh.com](http://www.basunivesh.com))



## A golden scheme? Retailers lukewarm to the idea of the government's gold deposits

### 'Not a healthy option in India'



I doubt such schemes will work in India. Gold holds a sentimental and emotional value here, and for women, it's an asset. So, I don't think anyone will deposit their gold with banks for money. There is also a trust factor, which is vital for the success of the scheme. I still don't

see banks garnering that kind of faith to enable gold deposits.

**Vinit Ajit Bora,**

Simratmal Kundanmal Jewellers, Ahmednagar

### 'For a common man, it is an investment'



A common man does not view gold as any other purchase. It is an investment because of its buyback assurance. I think it's very hard to convince them to deposit their jewellery with banks. However, to prod success, the government will have to take steps like sourcing gold from

religious and other institutions that have huge reserves.

**Atul Soni,**

Maniramji Ki Dukan, Dewas, MP

### 'Government must announce some immunity or people will remain scared'



It is a decent scheme considering that customers have unused gold in their lockers, which can help the government address the Current Account Deficit (CAD). If the scheme succeeds, the government will look at the industry from a different perspective. But, people are

scared to reveal their gold to authorities, so that will be an issue. Most people don't declare the exact quantity of gold they hold when it comes to taxes. This will work if the government announces some kind of immunity.

**Mayank Arya,**

Owner, Jevan Jewellers, Ranchi

### 'People are more comfortable with selling gold if they need money'



I don't think people will readily disclose the actual quantity of gold they have fearing action. People are much more comfortable with selling gold if they need money. In my opinion, this scheme will find very few takers. The government should be asking religious institutes to come under the scheme instead of the common man.

**Gaurav Talwar,**

Partner, Krishna Jewellers, Chandigarh

### 'The government will need to promote the scheme aggressively'



I think the scheme will work for people who have gold lying in their lockers. Instead of keeping it at home, they can earn a healthy interest, which increases its value as an investment option. However, I feel that there is a lack of awareness about the merits

of the policy, so the government needs to promote it aggressively to find success.

**Gaurav Agarwal,**

Narayan Jewellers, Ambala Cant, Haryana

### 'Must wait for an announcement to find out more about the scheme'



The scheme can only work if the government targets religious and other institutions that have huge reserves of gold with them. As far as the general public is concerned, I don't feel many will want to part with their gold as it is an emotional attachment. However,

we must wait for an official announcement to find out more about the merits and demerits.

**Rakesh Pala,**

Partner, Manharlal Pala Jewellers, Balasore, Odisha

### 'Scheme needs to be tailor made for Indian sensibilities'



The scheme needs to be monitored properly and must be tailored according to Indian conditions. Only then will people put their faith in it. Parking their wealth with the government will only happen with a proper assurance.

The channel, from the customer who deposits it to the jeweller and the latter putting it in banks, the channel has to be properly protected for a good impact.

**Sachithanand Pai,**

A Geeri Pai Gold and Diamonds, Kochi

### 'People will sell gold if they need urgent cash'



The scheme will have a lock-in period. However, during and after the lockdown, we have seen people selling gold when they need immediate cash. Gold prices increased by 30-40% during the pandemic, so I think that people would like to keep their jewellery and

sell only if they need urgent cash.

**Neeraj Agrawal,**

Owner, Meenakshi Jewel Palace, Meerut

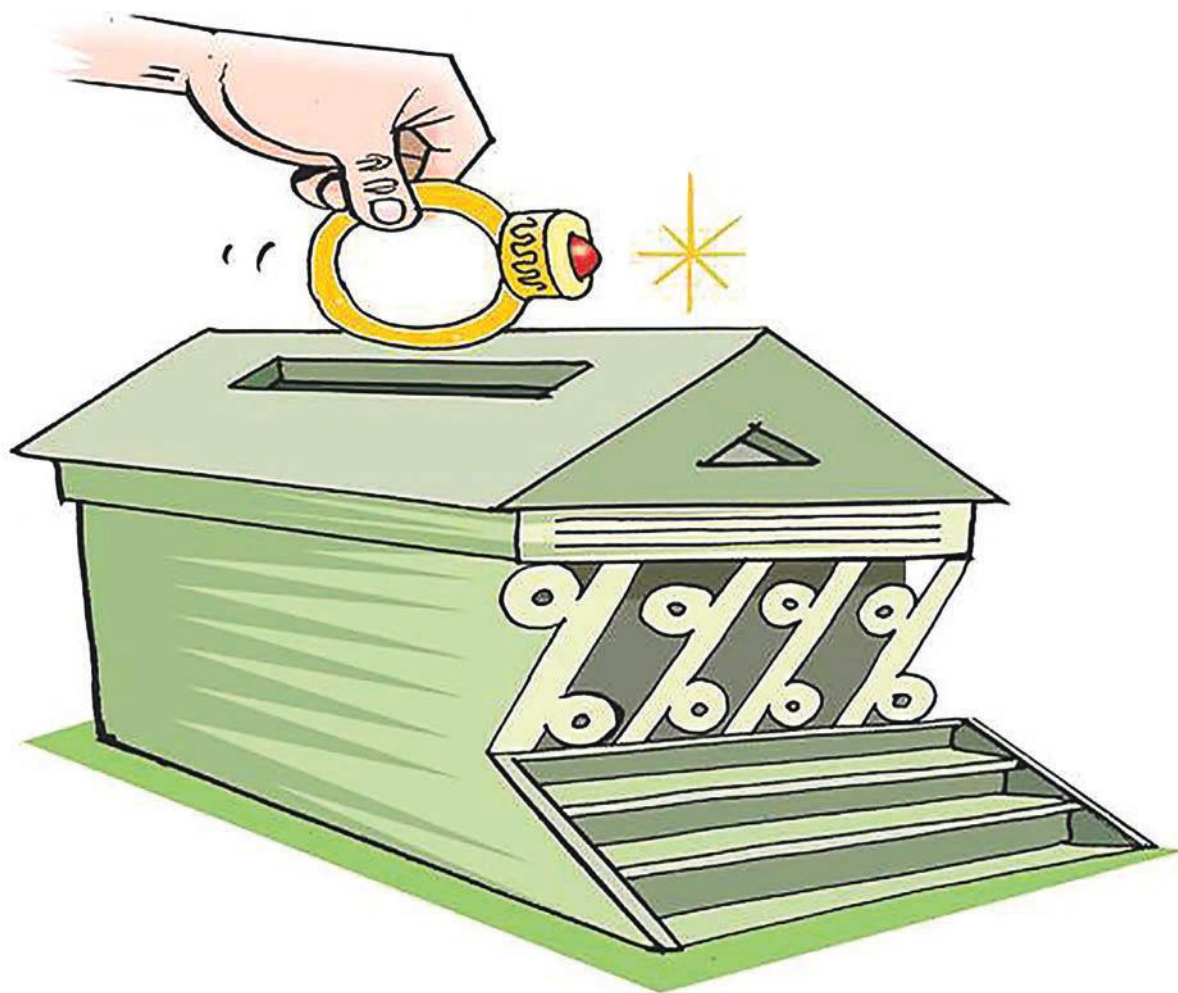


cover story - continued from page 1

“All public sector banks shall be advised to participate in the GMS, and provide the Revamped Gold Deposit Scheme on demand. At least one-third branches of public sector banks in all towns shall be designated as GMS service branches. Regular training on GMS will be provided to at least two staffers of the PSB branches. Private banks will also be requested to participate in the scheme,” the Government notification said.

The government has also invited jewellers to participate in the scheme in a big way. In fact, banks can take gold deposits through jewellers, and people can raise loans against household gold more easily. To ensure standard practices in the GMS scheme, the government may allow accreditation by Indian Standard Delivery.

Reacting to the announcement, the Gems and Jewellery Export Promotion Council (GJEPC) said gold imports in the country will be reduced by over 30% in the next three years if the scheme succeeds. “The revamped Gold Monetisation Scheme is a win-win situation for all as it will unlock tonnes of unused gold in India. This will not only benefit the consumer, retailer and banks, but the nation as well. India imports around 700 tonnes of gold every year, and is the second-largest gold consumer, after China. The dependence on gold import will come down significantly, as there will be local gold in the system. We anticipate gold import in the next three years to gradually reduce by 30%, which will help the country to reduce the Current Account Deficit. The Government’s decision to include jewellers as Collection and Purity Testing Centres (CPTCs) and the introduction of SoPs for retailers is a welcome move,” GJEPC said in a statement.



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### PARTICIPATION IN GMS

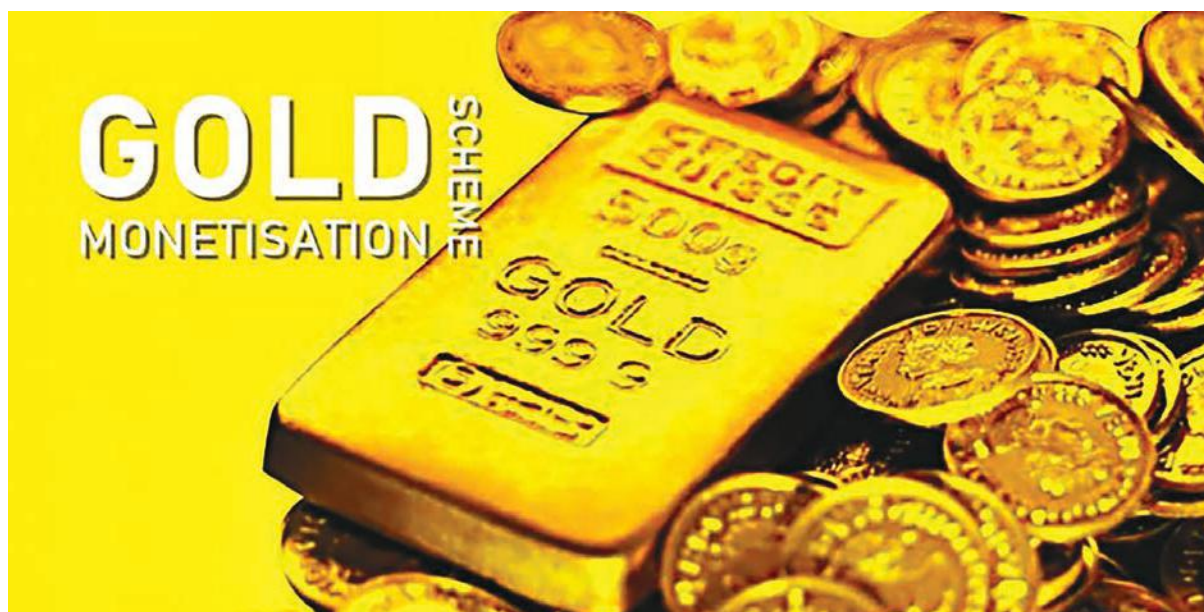
As per the announcement, any Indian resident can approach the CPTC with household gold. The CPTC will test the purity of the gold, and provide advice regarding the quality of the gold. On the basis of this advice, banks will deposit the amount specified in the advice in the GMS account, and issue a deposit certificate. GMS accounts are subject to KYC norms. In some cases, the banks can directly collect the gold and provide the deposit certificate.

As per the scheme, customers are allowed to deposit jewellery, gold coins and gold bars with banks, which, in turn, will offer interest of around 2.25% of the value of the gold per annum. The depositor can take delivery of this gold, or may also opt for cash, after the maturity period. There is also an option to melt jewellery and return it.

### WHY GMS FAILED PREVIOUSLY

One of the reasons behind the failure of GMS in 2015 was the low interest rate on offer. Unlike other metals, gold holds a sentimental value for Indians and it is difficult to convince people to part with something which is close to their hearts. Moreover, there was not much awareness of the scheme. In fact, people still have misconceptions about it, and the Government will have to dispel these, if the scheme is to work at least this time around.

– Manoj Chakraborty





## Retailers speak to *The Retail Jeweller Market* on the **Union Budget 2021-22**

### 'Budget is growth oriented'



#### **Arpit Goyal,**

Founder, Ambrus Fine Jewels, New Delhi

“ I find the budget growth-oriented. The government is planning to infuse a huge amount of money on agriculture and infrastructure sectors which will benefit the economy. So, when people have

a good amount of money in their hand, they will spend a part of it on the industry as well. So, in a way the budget was both directly and indirectly beneficial for the sector. ”

### 'NRI business will come back to the country'



#### **Ketan Chokshi,**

Co-Owner, Narayan Jewellers, Vadodara

“ High import duty gave rise to high rates due to which our jewellery became less competitive in terms of price. So, I think after the reduction, some amount of business will come to the country. Vadodara and Gujarat attract lots of NRI clients but

the business was suffering because of the huge price difference between the Indian and Middle East markets. I now feel that the business might improve a little but other than that I don't see any major impact in just 1.75% reduction. ”

### 'Import duty reduction is a win-win situation for everyone'



#### **Ramesh Narang,**

Director, Hazoorilal Legacy, New Delhi

“ The industry was demanding for a long time to reduce the import duty to 6%. Although the reduction percentage was not on the expected lines I still feel that it is a good move by the government. The rate of gold has been increased by 30-

40% in the last one year and the government was getting good revenue from the industry so the reduction in the import duty was a win-win situation for both the government as well as the industry. ”

### 'Import duty needs further reduction'



#### **Ratanlal Agarwal,**

Director, RR Agarwal Jewellers, Kolkata

“ Although the government slashed import duty I still find the rates too high. I was actually hoping for the duty to come down from 12.5% to 6%. There will also be a reduction in the gold rate difference between India and the international

market which will ultimately help the trade in the country. One major disadvantage of high import duty is that it gives rise to increase cases of smuggling which badly affects the industry. So, according to me, the import duty needs further reduction. ”

### 'Budget to create more employment and retail demand in the country'



#### **Rohit Jain,**

Partner, Sarup Chand and Sons, Meerut

“ I think an overall positive outcome for all sectors which also includes the gems and jewellery industry will come out of the recent budget. The budget was more like a package where the government is working towards employment

creation and retail demand generation which is a win-win situation for our industry. The government also announced that it is taking steps to stop tax evasion which will make our economy more transparent. ”

### 'Jewellers will need less working capital to run the business'



#### **Vaibhav Saraf,**

Director, Aishshpra Gems and Jewels, Gorakhpur

“ To be honest I got surprised after knowing that the import duty has been reduced. Although it was a long-standing demand of the industry I didn't see it coming as our Current Account Deficit (CAD) increased with the fall of government

revenues. The budget will create more jobs which mean more money will come in the market and that will give a boost to the retail sector. The jewellers will also require slightly lesser working capital and the saved money can be spent on paying the bank interest. ”



  
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## Aisshpra Gems and Jewels exemplify the passion and love with Circle of Love-Season 4 this Valentines



**G**ORAKHPUR: Aisshpra Gems and Jewels curates an affectionate aura yet again with Circle of Love- Season 4, a passionate Jewellery range inspired from the season of Valentines. Crafted in 18K gold, this enticing range comprises of lightweight pendants, earrings, rings and bracelets shaped in circle with heart representing the infinite love.

Carved with opulence, each Jewel is a poetic composition of rose and white gold highlighted by a luminous arch studded with harmoniously with fine-cut diamonds. Heart, a prominent motif in each design, symbolizes love, belief and commitment and holds a special importance in the world of love and romance.

## Celebrate Valentine's Day with Mia by Tanishq's 'The Cupid Edit' collection



**B**ENGLURU: Mia by Tanishq announced the launch of its exclusive Valentine's Day collection- 'The Cupid Edit'. Mia's dainty Valentine's Day collection is molded in precious 14kt Rose, Yellow and White gold. The collection features timeless Pearls and breathtaking diamonds that breathe magnificence of love in 'The Cupid Edit'.

Speaking about the new collection, Shyamala Ramanan, Business Head, Mia by Tanishq said, "We at Mia are pleased to launch the Valentine's Day collection that beautifully captures the essence of love and warmth. Our Valentine collection captures the pearl's timeless allure in combination with the brilliance of Diamonds in a modern avatar. It is perfect for expressing your feelings to your special one and reminds them how special they are."

## ORRA is back with its much-awaited 'Diamond Festival'



**M**UMBAI: ORRA brings in the new year and the onset of the wedding season by announcing their most awaited 'Diamond Festival', a festival celebrating handpicked precious diamond jewellery along with exciting discounts and additional benefits to get the brides-to-be ready for their special day.

Expressing his thoughts, Dipu Mehta, MD, ORRA India said, "The Diamond Festival in 2021 has been thoughtfully curated with some exciting offers and benefits coupled with our EMI facility with 0% interest to offer you the best value for money."

## Platinum Love Bands is a fitting tribute to growing #Stronger InLove this Valentine's Day



**M**UMBAI: This year's Valentine's Day will mark a milestone of a different sort as couples look at a future together in a new way and a new light - the newfound strength of their love being an anchor through it all.

While the design narrative includes geometric designs, delicate markings, intricate patterns, clean lines, and hints of precious stones and two-toned pieces, the storytelling celebrates the couple's unique relationship journey.

## Spring Fling by Entice, KGK Since 1905



**J**AIPUR: Entice, KGK Since 1905 welcomes the springtime with a nature-inspired jewellery collection. Translating the wonders of nature into stunning baubles, this spring collection features an assortment of dainty diamond pieces for everyday wearability. Featuring a stunning confluence of contemporary designs to suit varied sensibilities, each coveted piece is meticulously crafted by talented artisans. With a dazzling ode to the floral beauty, the collection captures the essence of femininity and nature at its best.

## Avama Jewellers wedding campaign shoot



**K**OLKATA: Avama Jewellers had recently conducted a lavish campaign on their Wedding Collection in Kolkata. The shoot was styled by Stylists Rajat-Kaushik and ace models and influencers had participated in the shoot. The campaign revolved around various rituals of a Hindu wedding- Haldi, Mehendi, Engagement, Wedding and Cocktail Party. All the looks featured a variety of jewelry- ranging from light to heavy to bridal jewelry.

It was a very successful campaign with lovely pictures and a whole variety of jewelry as the brand wanted to show their collection in entirety.

## 'Just Rock It' by Kohinoor Jewellers

**A**GRA: Kohinoor Jewellers Agra presents a range of symbolic jewels for women. 'Just Rock it' by Kohinoor Jewellers Agra is a collection of jewels featuring rock solid coloured gemstones, celebrating the myriad hues of multifaceted womanhood.

Figurative of bold vibes and vibrant moods of women, the collection embraces pretty, yet bold & sturdy gemstones, both precious and semi-precious. Rings, earrings and neckpieces featuring striking emeralds to romantic rubies, tranquil aquamarines or valiant blue sapphires, soft rose quartz or dreamy lilac amethysts, this collection has a jewel for every taste.





## Femina Miss India 2020 visits Shobha Shringar Jewellers



**M**UMBAI: Shobha Shringar Jewellers hosts a star studded event to celebrate the crowning of VLCC Femina Miss India 2020 Manasa Varanasi. The event also witnessed the presence of runner ups of VLCC Femina Miss India 2020 Manika Sheokand and Manya Singh. The winners were seen head-to-toe in Shobha Shringar's Jewellery with the Crown designed by the brand and adornments exclusively crafted for the beauty queens.

The Crown of the Miss India has been designed by the brand and donned by the Miss India since 2017 when Manushi Chhillar became the Miss India 2017 to crown it.

Snehal Choksey, Director, Shobha Shringar Jewellers said, "It was a pleasure to host the first appearance of the Winners at our store. We hope that this year brings with it more joyous events and collaborations with it for our brand."

## Kalyan Jewellers launches 'Trust Is Everything' ad

**T**HRISSUR: Kalyan Jewellers launched the 6th edition of its 'Trust Is Everything' campaign with a digital film starring brand ambassadors Katrina Kaif and Wamiqa Gabbi. The film exhibits the emotion of 'Bharosa' through the storyline of wedding celebrations while highlighting the brand's Muhurat Bridal Collection – an integral part of all Indian weddings.

The ad sequence, shot in a beautifully well-lit bedroom, gives audiences a peak into an intimate moment shared between two sisters. Katrina Kaif is seen in a peach coloured sharara, receiving a tray of jewellery on behalf of Wamiqa Gabbi, her sister, who is seen wearing a crimson red chudidaar. The sequence

sees Katrina Kaif holding up a fig shaped kundan necklace and sitting next to Wamiqa Gabbi. As she holds the striking necklace against the blushing bride, she goes on to tell her that the entire state of Punjab will be

talking about her marriage, praising her look. In the end, she holds up a polki set with dangling stones indicating that it is for the reception.

The ad also features all global and regional brand ambassadors of Kalyan Jewellers as they come together to celebrate their different identities, languages, cultures and traditions, woven together by the emotion of Trust. Kalyan's national brand ambassador Amitabh Bachchan digitally launched the film on social media.



## Love Letters collection by CaratLane

**M**UMBAI: CaratLane has recently launched its fascinating new collection, 'Love Letters'. These personalised designs are crafted such that one can engrave their sweet messages, affectionate names, or special dates on the jewellery for their loved ones at no added cost- be it rings, pendants or bracelets.

CaratLane also has 3 different styles of Alphabet Jewellery, including the Devanagari script that goes beyond barriers to make the Valentine's Day gift even more memorable.



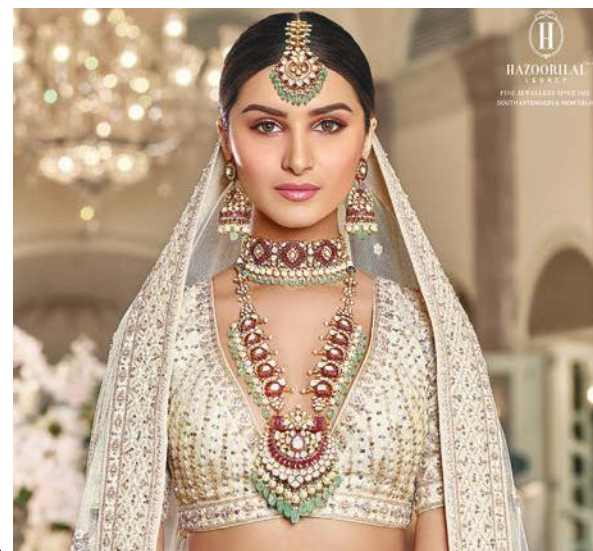
## Senco Gold & Diamonds' Love 2021 collection for Valentine's Day



**K**OLKATA: Senco Gold & Diamonds had announced an exciting Valentine's Day offer – 'Love 2021'. Ongoing Love 2021 offer will encourage customers to celebrate their special moments with exquisitely designed jewellery in gold, silver, platinum and Gossip collections and avail special discounts which make it affordable for our valued customers.

## Hazoorilal Legacy launches its latest jewellery campaign for 2021

**N**EW DELHI: Hazoorilal Legacy recently announced the launch of its Brand Campaign 2021. Touting 2021 as the year of recovery and zeal, the campaign intends to evoke the emotions of the audience and create engagement via #TheNextChapter.



## PNG Sons diamond jewellery offer daily wear collection

**P**UNE: To make daily wear jewellery more special, PNG Sons has launched Twinkling Delights Diamond Jewellery collection. The 14 carat diamond jewellery collection has earrings, fingerings, pendant & pendant sets.



## Reliance Jewels unveil its new Valentine's Day collection 'Eternity'

**M**UMBAI: Reliance Jewels had launched its new Valentine's Day collection 'Eternity'. The collection comprised of magnificent stylish rings, pendants & earrings crafted in 14kt gold studded with exquisite diamonds. Crafted in contemporary gold tones like white gold the designs were delicately accentuated by petite diamond patterns, making them perfect for both formal wear and casual occasions.





GRT Jewellers new showroom is filled with the widest range of designs and stunning collections.

## GRT Jewellers launches at Valasaravakkam

**V**ALASARAVAKKAM: GRT Jewellers recently opened a new store in Valasaravakkam in Tamil Nadu. For the new showroom launch, GRT Jewellers has an exclusive inaugural offers for customers to enjoy. With Rs.50 extra per gram on old gold jewellery exchange, Rs.50 less per gram on purchase of gold jewellery and Rs.5000 off per carat of diamond, there's a special offer for every type of customer. Customers also get 25% off on making charges for silver articles as well as 10% off on MRP for silver jewellery.

GR 'Ananth' Ananthapadmanaban, Managing Director, GRT Jewellers, said, "We have always wanted to make the jewellery shopping experience more accessible and convenient to all. With our new showroom in Valasaravakkam we are now closer to customers than ever before. Our inaugural offers have specially been created so that our customers can enjoy shopping in the warmth of our new showroom filled with the widest range of designs and stunning collections. We invite everyone to make the most of these offers."



The new showroom at Kammanahalli was inaugurated by Shoba Neelakantappa, first Woman president of Century Club, Bengaluru.

## Joyalukkas opens in Bengaluru

**B**ENGALURU: Adding another feather in its cap, Joyalukkas is now open at a brand new destination in Bengaluru. The new showroom at Kammanahalli was inaugurated by Shoba Neelakantappa (First Woman president of Century Club, Bengaluru) in the presence of other dignitaries.



Melorra is set to launch over 350 stores pan India in the months ahead.

## Melorra expands its physical footprint to Delhi/NCR with 3 stores

**D**ELHI: Melorra recently forayed into its largest market, Delhi/NCR with three new physical experience centres. The brand is set to launch over 350 stores pan India in the months ahead. The launch was attended by Sid Talwar, Co-Founder and Partner at Lightbox, Bollywood Actress and Model, Gul Panag, Renowned Singer, Shibani Kashyap and Fashion and Beauty influencer, Roshni Bhatia.

Speaking about this, Saroja Yeramilli, Founder and CEO, Melorra, said, "We are happy to bring the Melorra experience centres to our customers in Delhi/NCR. The city is a key market for us, an important reason why our seamless, customer-in-control experience will add value here. We are inspired by global trends and bring these elements into every lightweight, gold jewellery piece we offer. Apart from shopping from a collection of over 10000 unique, contemporary, lightweight gold and diamond jewellery designs, customers can also tag their friends along and have fun at the Bliss Bar, among other things."

## Senco Gold & Diamonds expands its retail footprint in Uttar Pradesh

**P**RAYAGRAJ: Senco Gold & Diamonds recently launched its 111th store in Prayagraj, Uttar Pradesh. This is 3rd D'SIGNIA showroom from the brand in the country after Kolkata and New Delhi. D'SIGNIA is a dazzling destination for handcrafted and exquisite premium jewellery by the best karigars of India from Senco Gold and Diamonds.

Commenting on the launch, Suvankar Sen, CEO, Senco Gold & Diamonds said, "We are delighted to expand our retail footprint in Prayagraj. The new D'SIGNIA showroom in Prayagraj is our 10th store in Uttar Pradesh and 111th store in the country. We have specially designed collections based on local taste and demand for every occasion."



The new D'SIGNIA showroom in Prayagraj is Senco's 10th store in Uttar Pradesh and 111th store in the country.



## Gem Selections launched two new stores in Bangalore and Uttarakhand

**N**EW DELHI: Gem Selections has launched two new stores in one day in Bangalore and Uttarakhand. Expanding its business, Gem Selections opened several premiere flagship stores not only across the country in the regions of Bangalore, Delhi, Mathura, Uttarakhand, and Mysore, but three stores abroad- Australia, US and London during the pandemic.

Speaking on the reason for the launch of numerous stores in the country in such short span of time, Pankaj Khanna,

Founder & MD, Gem Selections, Khanna Gems Private Limited said, "We are a global and India's biggest gemstone brand and aspire to become the country's first choice of gems and jewelry across every state. Hence, our expansion is aimed at making Gem Selections easily accessible so that no one has to settle for anything less than the best. Also, we want to make sure that people understand the aesthetics and benefits of buying pure and high-quality gemstones by connecting with us."





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## ART OF GIVING

### Warriors in White Coats felicitated by Chandukaka Saraf and Sons



**P**UNE: Chandukaka Saraf and Sons had organized a grand gathering of 100+ doctors under one roof, to felicitate the 'Warriors in White Coats'. Especially shortlisted doctors were awarded certificates dedicating them the tag of 'A Covid Warrior' for their selfless service in these unprecedented times. The jeweller also saluted and felicitated five lakh women entrepreneurs from Class Apart India. Class Apart India is a platform established in 2015, where they believe that women with class are timeless.

### GRT makes a contribution to Amar Seva Sangam



**C**HENNAI: As a part of its CSR initiatives, GRT Jewellers has made a contribution of Rs one crore to the Amar Seva Sangam towards building of an extension block for its Medical Testing Unit (MTU). And as a way of recognising the contribution made by GRT Jewellers, Amar Seva Sangam has named the extension block as GRT Jewellers Block.

Speaking about the contribution, G.R. 'Ananth' Ananthapadmanabhan, Managing Director of GRT, said, "The Amar Seva Sangam has been committed to its cause and is doing a great service to people with disabilities. And its Founder President Mr. S.Ramakrishnan is a true inspiration. He has dedicated his entire life to the upliftment of the differently abled and we consider it a blessing to contribute our might to this wonderful cause."

G. R. Radhakrishnan, Managing Director, also commented on the same, saying, "At GRT, from day one, people have been at the center of all our endeavours, both through our offerings and our CSR efforts. So this donation, for us, is another way of giving back to the society. It feels special to contribute to an organisation like Amar Seva Sangam and I wish them the best in all their efforts."

## 4th annual conference on gold and gold markets held

**A**HMEDABAD: The India Gold Policy Centre (IGPC) recently organised its 4th annual conference on gold and gold markets in a virtual format. The two-day session saw a host of eminent dignitaries from the industry and academia.

One of the main highlights of this year's conference is collaboration between IGPC and the Indian Banks' Association (IBA) to reach out to member banks and plan a joint workshop on bullion banking. The partnership has come in the backdrop of the International Bullion Exchange (IBE) that is becoming a reality; banks have a crucial role and need to be at the forefront driving its success. There will be a great need to

educate the banks for a new trading or importing system and align the products, SOPs and system upgrades. The advent of IBE will also offer multiple opportunities for the banks to expand their

bullion business operations.

The IGPC conference is one of the only platforms in the country that brings together academia and industry on a single platform to discuss gold. It includes research papers, policy, white papers, and

case studies on gold presented by academicians, policy experts, students, and experts from industry. It also sees deliberations on gold policy, market structure, and international markets developments with industry leaders and policymakers.



## Khimji Jewels enters e-commerce jewellery market

**M**UMBAI: Khimji Jewels has ventured into the online ecosystem with the launch of its new and intuitively responsive e-commerce platform - khimjijewels.com. A leading and highly trusted name in the gold jewellery and precious stone segment and with a legacy of over 84 years, the brand is now offering an online jewellery buying experience for buyers across India through the newly

launched e-commerce platform, from the comfort of their home. Thus adding to the e-commerce play in the fastest growing e-commerce market in the world.



Along with the e-commerce platform, Khimji Jewels also launched three new collections specially crafted and designed for every occasion, inspired by cultural intricacies

and the brightness of new beginnings. With the launch of the e-commerce platform, Khimji Jewels aims to widen its reach in

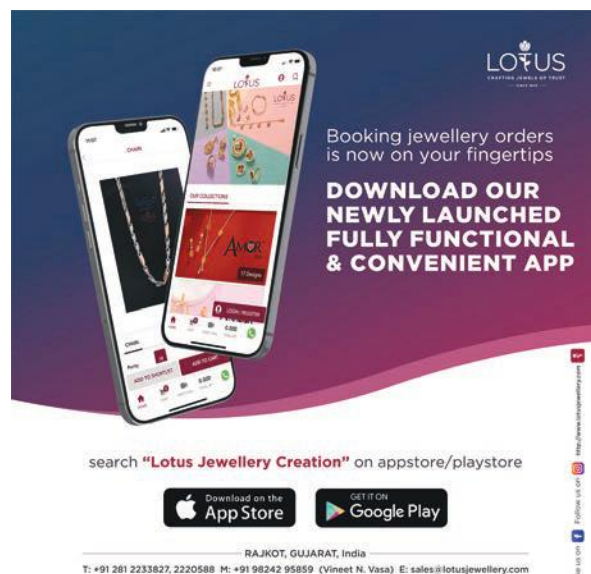
every part of India by delivering the best and purest gold jewellery to customers across the length and breadth of the country.

Commenting on the launch of the e-commerce platform, Nishit Nanda, CEO, Consumer Business, Khimji Jewels, said, "Launching the e-commerce platform is a significant milestone for Khimji Jewels. Due to the surge in gold prices across the globe, customers are more inclined to delicate jewellery today. We therefore look forward to delivering a wide range of specially designed, fine jewellery to the entire country."

## Lotus Jewellery Creation creates a new customer centric app

**R**AJKOT: The pandemic hit the jewellery sector here it hurt the most. The age-old notion of 'touch and feel before buying a piece' was slowly getting thrown out of the window. Most businesses improved themselves and adapted to the changing patterns. Among the fastest to ride the digital wave was Lotus Jewellery Creation, Rajkot. The new application helps retailers streamline their purchases, delivery and choices.

Vineet Vasa, Partner, Lotus Jewellery Creation said, "We developed the Lotus Jewellery Creation App to serve our customers better. It is completely centred on them. We have uploaded and categorised about 1,500 plus designs and will add more, starting from malas, pendant sets, necklace sets, bracelets, rings, earrings, mangalsutras and bracelets, chains and bracelets for men and jewellery for kids."



search "Lotus Jewellery Creation" on appstore/playstore



RAJKOT, GUJARAT, India

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## GIA offers singular postdoctoral research opportunity

CARLSBAD: Early-career scientists in geology, mineralogy geochemistry and related fields have a unique opportunity to advance their research and our understanding of the Earth with a fellowship at the world's premier gemological research organization – GIA, the Gemological Institute of America. The Institute's Richard T. Liddicoat Postdoctoral Research Fellowships provide an exceptional opportunity for specialized research through unparalleled access to nearly 90 years of in-depth research and the vast array of diamonds, colored gems and pearls that flow through GIA's laboratories.

"GIA's research deepens the world's understanding of gemstones, building knowledge

about Earth's formation and development, and also contributes to GIA's deeply held mission to protect all who cherish and value gems and their mineral origins," said Tom Moses, GIA executive vice president and



# GIA®

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chief laboratory and research officer. "Researchers focused on scientific problems related to mineralogy, crystallography, geochemistry and gemology of diamonds, colored gem stones and pearls, and those with interest in developing related technologies and instrumentation

will have unrivalled access to gemstones that come through GIA's laboratory."

Research fellows will be exposed to rough and polished natural, laboratory-grown and treated gemstones, including samples acquired by GIA's unique field gemology program from gem locales around the world. In-house research tools include FTIR; UV-Vis-NIR absorption; Raman, photoluminescence and EPR spectrometers; an SEM microscope equipped with EDS and CL spectroscopy and imaging; laser ablation ICP-MS; and a CVD diamond growth lab with laser cutting and polishing facilities. GIA also facilitates access to outside research facilities. The start date of each fellowship is flexible as long as applicants received their Ph.D. in a relevant field by the start date, and preferably within the last three years.

## Fraudulent diamond inscriptions spotted by GIA

CARLSBAD: Several mined and lab-grown diamonds have been identified by the Gemological Institute of America (GIA) as having counterfeit inscriptions.

The institute reports "a number of stones" recently submitted for updated reports or verification services did not match the GIA report submitted with them and were found to be falsely inscribed.

For example, the report accompanying a stone submitted for an update was for a 1.50362-carat, VVS2, E, Type I minted diamond with an excellent cut grade.

However, the newly submitted stone, which was found to have a counterfeit inscription, was a 1.51212-carat laboratory-grown diamond (VVS2, D, Type IIa) with a very good cut grade.

Consistent with GIA policies, the institute

overwrites a counterfeit inscription with Xs; issues a new, accurate report; and inscribes the newly-submitted stone with the number of the new report and, when appropriate, the phrase 'laboratory-grown,' GIA says.



"These instances of attempted fraud highlight why it is important, especially in any transaction where the buyer does not have a trusted relationship with the seller, to have the diamond grading report updated prior to completing a purchase," the institute said in a statement.

"Depending on the circumstances of the submission of stones with counterfeit inscriptions, GIA considers all the options outlined in GIA's Client Agreement, including notifying the submitting client, law enforcement, and the public."

## IGI-BDB conducts successful diamond workshop

MUMBAI: A joint initiative of BDB and IGI, the workshop on diamonds was a success with members of the bourse updating their knowledge base. Conducted by the instructor of gemological studies at IGI School of Gemology, Bhavin Patel, the session delved deeper into the study of the 4C's, treatments and imitations as well as lab grown diamonds.



The focus of each session was on making the members aware about the international standards of grading. Adequate knowledge in this aspect is of paramount importance in order to prepare industry members for a growth-oriented future.

"Timely upgrade of technical skills and knowledge of the fraternity is of paramount importance to us. At IGI, we believe in empowering our workforce for the international arena," said Tehmasp Printer, President and Managing Director, IGI.

"For the industry to match global standards of grading, we have to ensure that our workforce is empowered technically. We look forward to nurturing such minds for a competitive future," said Mehul Shah, Vice-President, BDB. All attendees were felicitated with a certification of participation.

IGI has customized specialized courses for the industry members in diamond grading as well as jewellery designing. Members of the bourse can attain their diploma while working.

## IGI launches new campaign

NEW YORK –The International Gemological Institute (IGI) launched a new promotion offering the general public a chance to win an IGI-certified diamond engagement ring. Debuting as "Love is a Mystery, Your Diamond Shouldn't Be," the campaign is taking the ambiguity out of gift-giving

this season by giving away an engagement ring that has been certified by the top industry experts at IGI.

Roland Lorie, CEO, IGI remarked, "Valentine's Day is deeply rooted in love, and we look forward to sharing in that love with our contest winner. Engagement rings are one of the most sentimental jewelry items in our industry,

and it is of the utmost importance that consumers feel confident that their diamonds are certified and graded accurately, a service IGI provides."

The giveaway will award one winner a 1 carat diamond engagement ring certified by IGI. Participants must be 18 years or older and reside within the United States.





## GJSCI kick starts pilot project JADE



**M**UMBAI: Gems and Jewellery Skill Council of India (GJSCI) recently kick start the pilot project of JADE at Dia Trends Jewellery. This pilot project is being carried out in four leading jewellery manufacturing companies in Mumbai. A team of eight researchers from IIT Bombay is part of the pilot project to conduct the data audit and begin the data gathering process along with

Core committee members of J.A.D.E.-GJSCI, the entire Dia Trends team and Mr. Sanjay Kothari, Chairman GJSCI. The support from various Industry Partners and GJSCI's founder organizations viz. GJEPC, GJC, Jewellers Association, Jaipur & SGJMA have also been responsible for getting this far. Shortly, the similar data gathering activity would be conducted with 3 more companies to complete the first phase of the pilot project

on 'Gold Jewellery Casting Defects Elimination using Artificial Intelligence'.

This technological leap would indeed be a game changer for the Indian gems and jewellery industry. This is the only COE on AI to be established in the world for the gems and jewellery industry by GJSCI. GJSCI also envisages to receive a global recognition for this endeavor and take the Indian gems and jewellery industry to be a world leader.

## GJC successfully conducted elections of its COAs for 2021-22 term

**M**UMBAI: The All India Gem & Jewellery Domestic Council (GJC), the national apex body of the gems and jewellery industry has appointed Ashish Pethe as Chairman and Saiyam Mehra as its Vice Chairman for a period of two years.

Ashish Pethe has been closely associated with GJC. He was the Zonal Chairman West and would continue to handle this responsibility while being Chairman of GJC. Over the years, he has successfully conceptualized and executed innovative programmes for the benefit of the Industry. He has been instrumental in handling many burning issues like Hallmarking. He has spearheaded the National Jewellery Awards of GJC in 2020. After completing electrical engineering from VJTI and completing MBA in Marketing from Symbiosis, he joined his family firm at Waman Hari Pethe Jewellers. He has been associated with the Gems and Jewellery industry for the past 25 years.

Ashish Pethe, Chairman GJC, stated, "I am grateful to the Board and it is an honour to accept the responsibility of steering the national domestic council. We shall work closely with the Government and take up various issues facing the industry. In sync with Government's policies, my first effort will be to transform and energize jewellers across India to bring more synergies within the indigenous industry. We shall strive to unite the entire industry and work towards achieving GJC's set goal of One Industry One Voice. GJC will strive to inspire many more jewellers and their association to get more organized to be able to project a unified approach to policy changes. We also want to tackle current ongoing challenges related to Hallmarking, PMLA, and other issues such as the Banking sector's hesitancy to provide loans to the G&J sector."

The board also appointed Saiyam Mehra as the Vice Chairman. The new vice chairman is known for his vision to create benchmarks in gold and silver jewellery that reflects excellence in design and artistry. On his appointment, the board complimented his commitments towards innovations and visualizing future trends all these years and expressed confidence that he will continue to work for the benefit of the industry.

Saiyam Mehra, Vice Chairman, GJC, said, "It is my proud privilege to work for the growth of this pivotal trade organization and contribute my vision for the development of its member jewellers across the region. There is a need for the industry to become more organized and compliant. GJC will continue to create better and newer platforms for the industry".

The entire e-Voting election process was conducted by an authorized independent person (Chief Election Authority), and the voting platform was created by a digital agency, both appointed by GJC. The electronic voting facility conducted hassle-free election of various panels and zones. The voting process was for 5 days starting from 23rd to 27th December, 2020. The results were declared on 29th December, 2020.

## IIJS Virtual 2.0 puts the G&J industry back on the fast track



**M**UMBAI: After the success of the first edition of India International Jewellery Show (IIJS) Virtual in October 2020, the Gem and Jewellery Export Promotion Council recently held the second edition of IIJS Virtual 2.0 powered by GIA in the presence of Colin Shah, Chairman, GJEPC; Vipul Shah, Vice Chairman, GJEPC; Shailesh Sangani, Convener, National Exhibitions; Sabyasachi Ray, ED, GJEPC amongst others. The show was held from 8th to 12th January 2021.

The show had dedicated 5 Halls each for Traditional Gold Jewellery; Gold Jewellery (Mass); Diamond/Colour Gemstone Jewellery; Couture/Bridal Jewellery; Loose colour Gemstone/Silver jewellery / Machinery & Allied. There are 250 exhibitors and 8000+ registered buyers including

international buyers from the US, UK, UAE, Singapore, Bangladesh, Nepal, Hong Kong, Belgium, Sri Lanka, Thailand, etc.

Addressing the trade Colin Shah, Chairman, GJEPC, said, "The first edition of IIJS Virtual saw a record 10000+ visitors and we reported a business turnover of around Rs 1000 Crore. This surely has set a benchmark for us and our expectations from the second edition are high and we expect it to surpass the business generated in the first edition."

Shailesh Sangani, Convener, Exhibition (National) said, "The Council has assimilated a wealth of learnings based on the feedback of exhibitors and visitors from the first edition of IIJS Virtual which was useful in enhancing every aspect of the second edition. We have introduced a host of exciting aspects to give an experience like never before."





## GJEPC asks government for jewellery repair policy

**M**UMBAI: The Gems and Jewellery Export Promotion Council (GJEPC) has asked the government to formulate a 'friendly' jewellery repair policy in the next foreign trade policy, stressing that India can emerge as a global restoration hub of old and damaged jewellery items. The Commerce Ministry is holding

stakeholder consultations for the formulation the next foreign trade policy (FTP) for five years (2020-25). It is expected to be rolled out in April.

GJEPC Chairman Colin Shah said that they have suggested the Commerce Ministry that a jewellery repair policy is required as India has all the infrastructure to become a hub of the world in repair

and restoration of old and damaged jewellery. "We need this policy in the next foreign trade policy (2020-25). India has skilled man power for repair of jewellery. A friendly policy would help us in excelling in the sector," Shah said.

The Council has recommended that jewellery sent for repair by foreign firms should not attract customs duty.

## GJEPC working on e-commerce policy

**M**UMBAI: The Gems and Jewellery Export Promotion Council (GJEPC) has been working with different stakeholders for a comprehensive e-Commerce Policy for the gem and jewellery industry. GJEPC has been engaging with stakeholders like Department for Promotion of Industry

and Internal Trade (DPIIT), Department of Commerce (DoC), Reserve Bank of India (RBI), Central Board of Indirect Taxes and Customs (CBIC), SEZ authorities, DG Systems, Directorate General of Foreign Trade (DGFT), National Securities Depository Limited (NSDL), Department of Post, Courier

Companies, Express Industry Council of India, Customs field formations, Custodians etc. to work out a channel which can aid Gem & Jewellery exporters in catalogue selling where goods are manufactured after receiving order and shipped to the consumer across geographies through fast track delivery.

## GJC conducts 73rd edition of 'Labham' in Kolkata

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## 500+ International buyers from 56 countries participate at e-IGJS



**M**UMBAI: The Gem & Jewellery Export Promotion Council (GJEPC), in its endeavour to boost export business and to revive the market sentiments post Covid, inaugurated the first ever International Gem & Jewellery Show (e-IGJS) in the presence of Chief Guest Hardeep Singh Puri, Minister of State for Commerce and Industry, and Guest of Honour Suresh Kumar, Joint Secretary, Ministry of Commerce & Industry, along with Colin Shah, Chairman, GJEPC; Vipul Shah, Vice Chairman, GJEPC; Dilip Shah, Convener, International Exhibitions, GJEPC; Sabyasachi Ray, ED, GJEPC amongst others. The show was held from 18th to 22nd January, 2021 virtually.

The e-IGJS was an exclusive export-oriented show, curated to meet the needs of International Buyers. 100 handpicked Gem & Jewellery manufacturers from India are showcasing the varied product range from Diamond Jewellery, Coloured stone Jewellery, Plain gold, silver, platinum to loose gemstones and diamonds to over 500+ buyers registered from 56 countries.

## GJEPC signs MoU with eBay to boost retail exports of Gems & Jewellery from India

**M**UMBAI: In yet another landmark step, The Gem & Jewellery Export Promotion Council (GJEPC) signed an MoU with ES Online Services (India) Pvt. Ltd. (an eBay Group Company) to provide impetus to Indian Gem & Jewellery sellers on the global e marketplace and explore potential business collaborations for facilitating sectoral growth.

As a first step towards this endeavour, eBay will create a micro site ('Made in India' page) for GJEPC Members selling in eBay websites. GJEPC Members subscribing on eBay marketplace(s) will be placed together on this proposed micro site for

better accessibility.

ES Online will facilitate awareness workshops/



webinars/ seminars to educate GJEPC Members about e-commerce retail exports opportunities

and train on policies and best practices in product listings, selling, shipping, and customer services.

It will also provide information on cross-border trade, such as market studies, latest design trends, standards and specifications etc. GJEPC on the other hand, will provide infrastructure support for conducting such awareness workshops/seminars.

GJEPC will be setting up an eCommerce Promotion and Facilitation Desk ("EPFD") at all its 6 Regional Offices which will have a dedicated manpower promoting eCommerce amongst GJEPC Members and generating leads. While ES Online to train the manpower at EPFD.

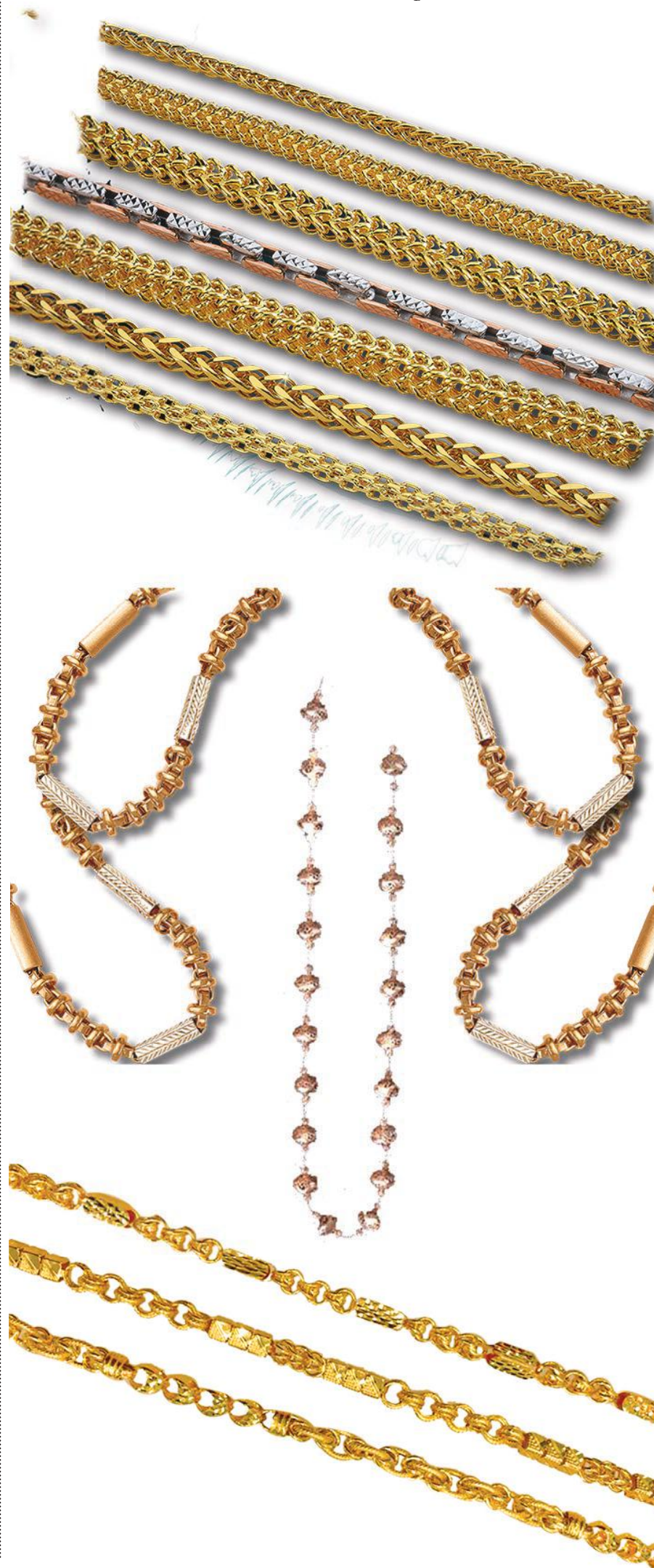


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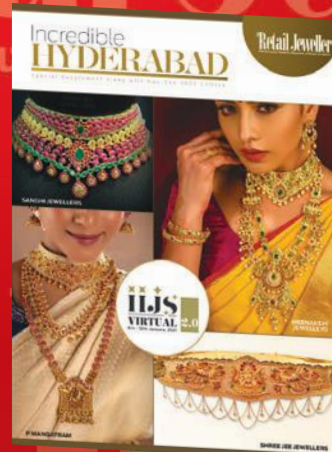
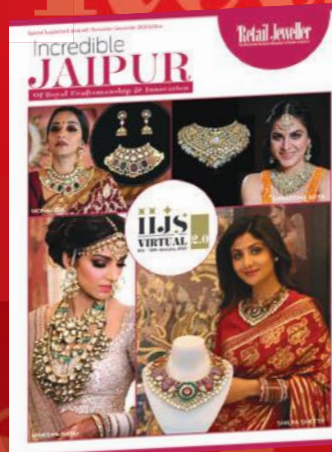




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**Shreya Chaudhry** wore a Jadau choker by Razwada Jewels.



**Malavika Mohanan** was spotted in a pair of heavy old school jhumkis featuring rubies, pearls and uncut fine polkis from Razwada Jewels.



**Aamna Sharif** wore an ornate kundan earring by Tyaani Fine Jewellery.

# Who's Wearing what



**Sobhita Dhulipala** paired a utilitarian and dreamy Jet Gems diamond iolite necklace set in 18K gold and lined with cushion-cut blue sapphires, with a sophisticated single-line classic gold necklace.



**Aditi Rao Hydari** looked beautiful in an exquisite Hyderabad polki choker featuring intricate paneling and Zambian emeralds and paired it with some heavy-set matching jhumkis.



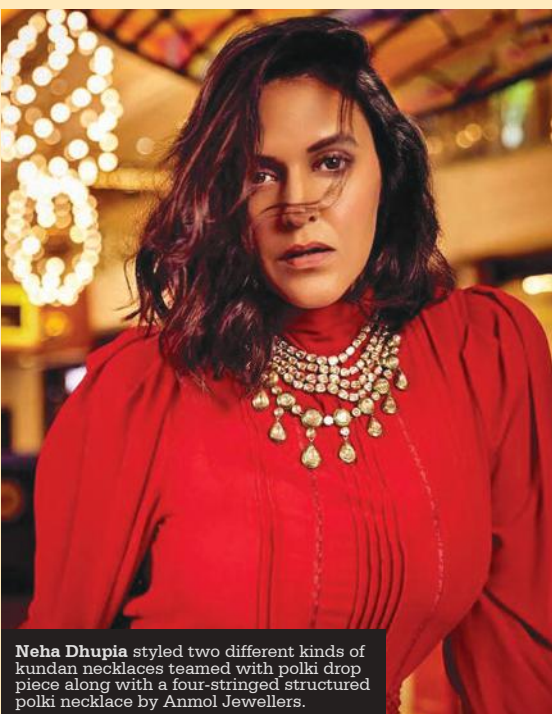
**Urvashi Rautela's** structured necklace from New Delhi-based jeweller Rohit Ichpilani features a combination of emeralds, polkis and diamonds.



**Janhvi Kapoor** sported a flamboyant pair of kundan ruby chandbalis by Jewel Saga.



**Lavanya Tripathi** looked glorious in medieval-leaning polki and emerald necklace by Kalasha Fine Jewels.



**Neha Dhupia** styled two different kinds of kundan necklaces teamed with polki drop piece along with a four-stringed structured polki necklace by Anmol Jewellers.



**Shraddha Kapoor** wore a stellar 22K polki maangtika by Sunita Shekhawat along with a slinky saree.





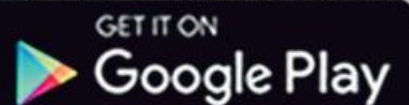
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