



JKJ Jewellers witness surprising in-store footfalls after unlock in Jaipur

JAIPUR

JKJ Jewellers is getting a lot of footfall from all corners of the city soon after the unlock phase started in Rajasthan on June 8. People with old jewellery of 22 carat gold are coming to make new designs. The buyback policies of the brand, which buys gold of a particular purity based on its current gold rate, are helping in faster conversions in this segment.

(RJ Exclusive)

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Post-lockdown, Ratlam Abhushan witnesses high sales, 100% conversion rate

INDORE

Ratlam Abhushan Pvt Ltd is getting an overwhelming response from the customers after its stores reopened post-lockdown. After the second lockdown, the sales increased by almost 20% as compared to the pre-lockdown period. The reason behind this phenomenal response is the demand for wedding jewellery. However, due to the high gold price, the demand for mid-size jewellery sets between 50-70 grams are high.

(RJ Exclusive)

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Konika Jewellery gives a helping hand to trans community in Covid crisis

CHENNAI

From ensuring the livelihood and safety of their karigars to providing essentials to the needy, Konika Jewellery have walked the extra mile to stand beside everyone they could during the unprecedented crisis. Their recent endeavour comprises supporting over 60 transgender women with basic essentials. The brand distributed a Covid essential kit which consisted of two big packets of rice, semiya, oil and rava through a delivery vehicle accompanied by a local transgender social activist.

(RJ Exclusive)

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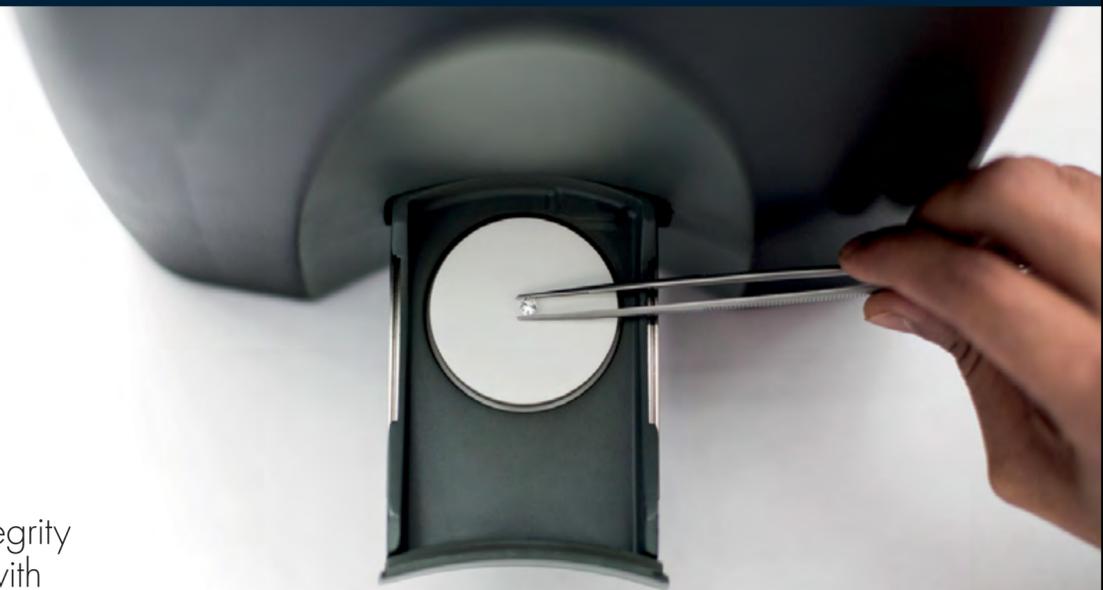
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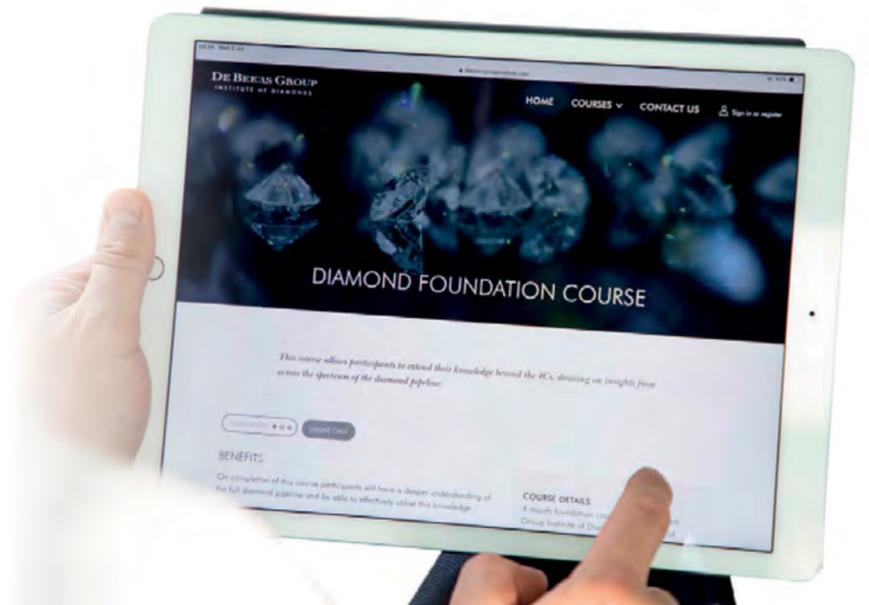
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Abharan Jewellers distributes 450 meals daily among police, the needy, amid pandemic

The brand took charge to feed the underprivileged section in the city through their workforce and distributed close to 450 meals every day as part of their Covid-19 relief drive. Realizing that there are frontline workers such as the police force relentlessly servicing its citizens by exercising strong vigil 24×7, Abharan Jewellers also provided meals to the police during the lockdown.

(RJ Exclusive)

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Talwar Jewellers distributes free meals to needy Covid-19 patients

When the second wave started, Talwar Jewellers decided to cook and deliver home-made food to patients who can't cook at home. The brand has been providing 150 meals per day to the needy since May 2021 and the distribution points include Covid-centers. The brand tied up with an NGO called Mass Sansthaa, which is getting donations in the form of cash and commodities from all corners of the society.

(RJ Exclusive)

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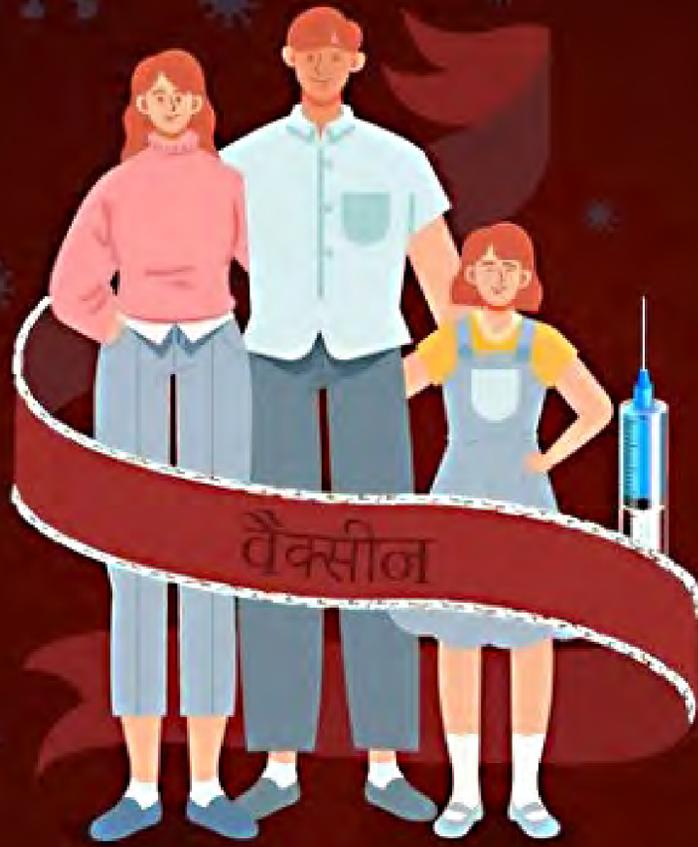


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Aisshpra promotes vaccination with 5% discount on gold for vaccinated buyers

In order to promote vaccination against Covid-19, Aisshpra Gems and Jewels have launched a unique initiative called 'Vaccine Lagi, Bimari Ghati, Bacchat Pakki', where the jeweller is giving 5% off on the purchase of gold jewellery. According to the initiative, any customer who has either taken one dose or both doses of the Covid-19 vaccine will get an additional 5% off on the existing seasonal offer of 20% off on the purchase of gold jewellery.

(RJ Exclusive)

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GIA India organises virtual alumni guest session with industry leader Manuj Goyal

MUMBAI

To engage GIA alumni through continuous networking as well as opportunities to interact with industry leaders, GIA India organised its third virtual alumni guest session – the first in 2021 – and witnessed great participation. The guest speaker was Manuj Goyal, Managing Director, Pink City India and Co-founder of Indology, who spoke on the topic, “Disruptions – Are We Prepared?”

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Jewellers can now repay part of gold loan in physical gold

The RBI has asked banks to provide an option to jewellery exporters and domestic manufacturers of gold jewellery to repay a part of Gold (Metal) Loans in physical gold. As per the extant instructions, banks authorised to import gold and designated banks participating in Gold Monetisation Scheme, 2015 can extend GML to jewellery exporters or domestic manufacturers of gold jewellery.

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Banks increase credit to the gem & jewellery sector by 15% to Rs 627 bn in Mar'21 from Rs 546 bn in July'20

The increase of credit to the industry from banks is the result of pragmatic decisions taken by the industry during the pandemic. India's leading diamond-trade organizations called on members to stop importing rough diamonds during Q1 of FY 2021 to prevent an oversupply. This voluntary move on part of the importers helped the trade recover from the COVID-19 crisis by avoiding a free flow of rough entering the manufacturing pipeline thereby aiding the trade to optimize their debt levels.

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Mandatory gold hallmarking to benefit organised players: Subramaniam S, Titan

According to Subramaniam S, CFO, Titan Company, the bigger issue with mandatory hallmarking has been that most of the smaller players and the unorganised players are the ones who are lagging behind in getting the hallmarking done. He also feels that although to some extent the Covid-19 situation also might have impacted them, but larger players like Titan are ready for hallmaking.

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Busy jewellery exports zone in Rajasthan seeks vaccination

JAIPUR

Capacity utilisation at manufacturing units in the Sitapura Exports Promotion Industrial Park and the special economic zone are now closer to pre-Covid levels. But the industry is worried that if the 25,000 workers and the 200 odd units are not vaccinated, uninterrupted production could take a hit. There is a fear of losing overseas clients in the event of a delay in production and dispatch of the goods for exports.

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THE WATCH

Jewellery business to recover slowly this year: Titan

BENGALURU

Titan expects its jewellery business to have a muted recovery this year, unlike a V-shaped one last year, mainly due to the more devastating impact of the pandemic, which spread to the rural areas and resulted in more loss of lives. Jewellery, sold under the brand Tanishq, is the biggest business for the company, contributing about 80% to the annual topline. However, demand is expected to pick up in the second half of the year, with the onset of the festive season.

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PP Jewellers by Pawan Gupta unveils new store in New Delhi

Sprawling over a palatial 10,000+ sq.ft. area, spread across 3 storeys, the new showroom is an epitome of rich Indian heritage fused with avant-gardism. Two exclusive lounges for personalized, one-on-one shopping experience sojourn on the third floor. The first floor is dedicated to silver- artefacts as well as furniture. Second floor embraces the enthusiasm of weddings with polki baubles predominantly, combined with other bridal trousseau worthy jewellery.

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Published by Retail Jeweller Media LLP, Mumbai (India) : Deepak Bhatia : +91 91672 52611
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