

GEMS & JEWELLERY TIMES



**In pursuit of
excellence**
GJF's initiatives

Looking beyond
Design's unique
directions

**Where product
meets patron**
The retail setting

On the surface
Techniques and
textures

India's Treasure Trove

How gems and jewellery add
value to the economy



Gemological Institute of America



Your successor will follow. Give him the knowledge to lead.

Invest in the future of your business by educating the leaders of tomorrow, today!

The GIA Graduate Gemologist Diploma programme prepares tomorrow's leaders to succeed in the rapidly changing world of gems and jewellery.

Family business is a legacy meant to last for generations. To ensure its success, the next generation must be prepared to address the latest advances in technology, new gem materials entering the marketplace, and a rapidly changing global economy where opportunities and pitfalls abound.

In GIA's Graduate Gemologist Diploma programme, participants learn how to identify hundreds of gemstones. They learn to evaluate gems using the GIA Grading Systems, and how market factors affect value. They learn how to use gemmological equipments to distinguish natural, treated and synthetic gemstones. And follow-up site visits to mines and factories ensure their GIA experience is well-rounded.

Enrol your successor in the GIA Graduate Gemologist Diploma (GG) programme today and secure the legacy of your business for tomorrow.

Courses begin in Mumbai on 04 Sep, 02 & 30 Oct, 2014

Duration: 26 Weeks | Timing: 9:30 am to 4:30 pm (Monday to Friday)

Limited seats, contact GIA India today!

ALUMNI SPEAK:

"GIA has been the most trusted institute in diamonds and coloured stones. So there was no second thought, if I was to study gemmology, it had to be from GIA. I will always cherish the whole experience of studying at GIA. The friendly environment, the knowledge, the exposure, quizzes, practicals, expert professors, and even the discipline – all this helped me become a confident professional! Today, as a boutique consultant, I am in a much better position to ethically and expertly educate my clients about the right choice of diamonds and coloured stones."

Aneri Raichada

Graduate Gemologist

Ganjam - Boutique Consultant



Visit us at **IIJS, Mumbai, July 17 - 21, 2014, Hall# 5 - Booth# AL 5EX 005, 007 & 009**



Connect with us today to find a suitable training programme and grading service for diamonds, coloured stones and pearls.

Toll free: 1800 102 1566 • M: 081081 86683

• eduindia@gia.edu • labindia@gia.edu • www.giaindia.in



GIA®

The World's Foremost Authority in Gemology™

Named One of the World's Most Ethical Companies by Ethisphere,® 2013 & 2014

COMPREHENSIVE • CUTTING-EDGE • CREDIBLE • CAREER-BUILDING

PRESENTING

DESIGN ALLURE

COLLECTION 2014



India International Jewellery Show
Bombay Exhibition Centre, Mumbai
17th - 21st July, 2014

HALL NO. 1 (MASS PRODUCED)
STALL NO. 1H097, 1H099, 1G098, 1G100



SWAGAT COMPLEX, C. G. ROAD, AHMEDABAD, GUJARAT, INDIA
CALL: +91 79 26563515/16/17 | contact@manubhaizaveri.com

manubhai zaveri

the glimmer of yal jewel



31st Edition



Hall No : 1
Stall No : 1F 112 III
India International Jewellery Show
Bombay Exhibition Centre
17th - 21st July, 2014



SONI NANALAL BECHARDAS JEWELLERS PVT. LTD.

NBBJ

201, Crystal Arcade, Next to Telephone Exchange, C. G. Road, Ahmedabad - 380 009. INDIA. Tel. : +91-79-26461600/01

Fax : +91-79-26461640 web : www.nanalaljewellers.com e mail : info@nanalaljewellers.com



It has been more than a year of my chairmanship at GJF and almost a decade of working with the GJF in various capacities. The journey, however, is far from over.

Today, when I look back as a founder member of the All India Gems and Jewellery Trade Federation (GJF), what was a tiny acorn in 2005 has now grown into a mighty oak. The GJF has spread its wings in every nook and corner of India. Its mission is very clear — to promote, to protect and to progress and the GJF consciously works in the best interest of every stakeholder within the industry.

We are extremely happy to state that during the last 15 months, the GJF has initiated some new projects, has improved the visibility of ongoing projects and has also strengthened the size and scale of operations across India.

Friends, the launch of the *Gems & Jewellery Times* is a very special occasion for each one of us at GJF. With this magazine, we seek to disseminate vital information to our members. It will cover all events and new developments in the gems and jewellery industry in India, emerging global trends in the sector, customer and experts' interface, demarking of opportune areas, providing awareness and education on policies and addressing important concerns of the industry. With *Gems & Jewellery Times* we are looking to transcend all barriers of connectivity and communication. The magazine will be one of a kind, serving as a window of knowledge to the Indian and global environments of the gems and jewellery industry.

We have consciously directed all the efforts of the GJF in three verticals. The first vertical is education and capacity building of the industry. The second vertical is working towards compliance and image-building. The third important vertical is bench marking and excellence, whereby we aim to standardise business and bring in excellence of execution.

Friends, we all know that since June 2012, we have been facing a stifling environment due to policies and regulations in the midst of an economic slowdown. Our backs are firmly against the wall and we feel cornered from all directions. The only way left for us is to bounce back with renewed vigour and enthusiasm and make the second half count.

Personally, all my efforts are dedicated in the direction of moving this industry to a position where it can not only restore growth but lay a strong foundation for the future. I am also ably backed by experts, professionals and a dedicated, knowledgeable and resourceful governing board and general board. Through our various endeavours we have been able to create value for our members and I am immensely thankful to all of them for their spirited efforts and commendable work for the benefit of the industry.

I assure you that the GJF will continue to provide strong leadership to the gems and jewellery industry in India.

Haresh Soni

Chairman

All India Gems & Jewellery Trade Federation (GJF)



mehta™
GOLD



Mehta Gold Pvt. Ltd.

101/1, 1 St Floor, No.32/37,
Karthik Mansion,
Nagrathpet Main Road,
Near Dharmaraya Swami Temple,
Bangalore - 560002
Email - sandeep@mehtagold.com
www.mehtagold.com
Tel: 080-41663898, 99721 60030
Centrex-3898



RSVP. +91 9880 85 3030 / 9964 35 4544.

Rajeev Kher, IAS



वाणिज्य सचिव
भारत सरकार
नई दिल्ली-110 011
COMMERCE SECRETARY
GOVERNMENT OF INDIA
NEW DELHI-110 011



MESSAGE

I offer my heartiest congratulations to All India Gems & Jewellery Trade Federation (GJF) on the momentous occasion of the launch of Gems & Jewellery Times.

I am glad that GJF has taken this responsibility of creating a one-stop resource and reference point for the trade. GJF's monthly B2B trade magazine will certainly add to the glitter and present the best of news and views to diverse stakeholders.

As the gems & jewellery trade seeks to transform itself into a new paradigm, the editorial information in the magazine and research-backed articles will be immensely helpful for the industry. I hope every issue of this magazine on the domestic gems & jewellery business will be a collector's edition with a long shelf-life.

I wish GJF success for its new endeavour.

New Delhi
9th July 2014


(Rajeev Kher)
Commerce Secretary



AURA
— JEWELS —

ELICIT THE BEAUTIFUL WORLD OF JEWELLERY

VISIT US AT:

iijs™

INDIA INTERNATIONAL JEWELLERY SHOW
Bombay Exhibition Centre, Mumbai

17TH TO 21ST JULY, 2014

BOOTH NO - P-112/III-IV



AURA JEWELS

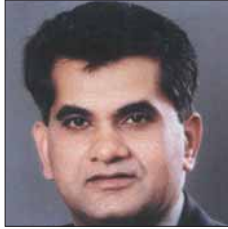
Bonanza Industrial Estate E - Wing, 1st Floor, Ashok Chakravarti Road, Kandivli (E) Mumbai - 400101

☎ +91 22 - 4027 1111 | Email - info@aurajewels.co.in

अमिताभ कांत
AMITABH KANT
सचिव
Secretary



भारत सरकार
औद्योगिक नीति और संवर्धन विभाग
वाणिज्य एवं उद्योग मंत्रालय
उद्योग भवन, नई दिल्ली-110 107
Government of India
Deptt. of Industrial Policy and Promotion
Ministry of Commerce & Industry
Udyog Bhawan, New Delhi-110 107
Tel : 23061815, 23061667 Fax : 23061598
e-mail : amitabh.kant@nic.in, secy-ipp@nic.in



MESSAGE

It gives me immense pleasure to know that the All India Gems & Jewellery Trade Federation (GJF) is launching a premium monthly B2B magazine – ‘Gems & Jewellery Times’ in July, 2014.

The gems & Jewellery sector has a long and illustrious history in the country. This industry encourages creativity and innovation. It not only contributes significantly to the Indian economy, it also provides employment and livelihood to large number of people associated with the trade. I am sure that ‘Gems & Jewellery Times’ will be a useful reference for our manufacturers, traders and all other people associated with precious metals and gems domestic industry.

I wish the ‘Gems & Jewellery Times’ a great success.


(Amitabh Kant)



DEREWALA®
WORLD JEWELLERY



Hall No. 6 / Booth No : 6T086 I-II, 6T088 I-II
17th to 21st July, 2014

DEREWALA INDUSTRIES LIMITED

(Formerly known as Derewala Jewellery Industries Limited)

E-72, EPIP, Sitapura Industrial Area, Tonk Road, Jaipur 302022, Rajasthan (India)
Tel. : +91-141-5151444, Mobile : +91 9001993073, E-mail : sales.gold@derewala.com

सिद्धार्थ, आई.ए.एस.
महानिदेशक

SIDDHARTH, I.A.S.
Director General



पूर्ति तथा निपटान महानिदेशालय
वाणिज्य एवं उद्योग मंत्रालय
"जीवन तारा" बिल्डिंग, 5-संसद मार्ग
नई दिल्ली - 110 001

Directorate General of Supplies & Disposals
Ministry of Commerce & Industry
"Jeevan Tara" Building, 5-Sansad Marg,
New Delhi - 110 001

Dated 3rd July'14



Dear Members of the Gems and Jewellery Industry,

It gives me great pleasure to know of the latest initiative from GJF; the magazine 'Gems & Jewellery Times.' I welcome this venture of the All India Gems and Jewellery Trade Federation and have no doubt that it will prove to be a valuable tool to the members of this industry. While the Indian gems and jewellery industry is known for its time-honoured classic appeal, it is also imperative that it constantly reinvents itself to be at par with global standards. I am sure that the magazine 'Gems and Jewellery Times' will play an important role in keeping the members of this industry updated with the latest developments.

The gems and jewellery industry plays a vital role in the Indian economy and has the potential to generate more employment and contribute to the economic growth of the country. I wish All India Gems and Jewellery Trade Federation the very best in their endeavour and all success to the magazine 'Gems and Jewellery Times'.

Best regards,

(SIDDHARTH)

Ph. : 011-43583702, Fax : 011-43583707, e-mail : dg@dgsnd.gov.in



*Always a step ahead when it comes to
Standardisation & Quality*



TRUSTMARK

An Award is a reward for going that extra mile... to reach perfection!

RAJKOT | GURGAON

H.O.: Kuverjibhai Towers, Palace Road, Rajkot. - 360 001 (Gujarat) India | ☎ +91 281 222 5141, 222 3600 | 📠 +91 281 222 4600



www.premjivalji.com



The Indian gems and jewellery industry is one of the fastest growing sectors with a market size of INR 251,000 crore in 2013, and a potential to grow to INR 535,000-560,000 crore by 2018 (FICCI-AT Kearney study, 2013). It is also one of the biggest export earners.

The industry is a very important sector of the Indian economy, not only because it currently employs more than 2.5 million people but also because these workers, also known as *karigars* are mostly self-employed or in the micro and small sector. The jewellery sector also helps in promoting our cultural heritage and skills, with more than 80 per cent of the jewellery handcrafted by skilled artisans. Further, it also contributes highly to the exchequer in the form of customs duty, VAT and income tax. However, over the past two years, due to the widening CAD, severe restrictions had been imposed on gold import.

While the government has now started taking progressive steps in liberalising the sector by allowing some large private gold importers to import the yellow metal, further stimulus is still required to achieve the desired potential of the sector.

I would like to congratulate GJF for its initiative in coming out with a B2B magazine for the domestic gems and jewellery sector. I am confident it will serve the best interests of all stakeholders, by becoming the voice of the trade. FICCI would be always happy to provide inputs that will be beneficial for the industry and the nation.

All the best.

Sidharth Birla

President

Federation of Indian Chambers of Commerce and Industry (FICCI)





Mr. PAPPAN & RAJINDER CHOUHAN
Directors

CHOUHAN

JEWELLERS & CO.

We at Chouhan Jewellers & Company are one of the leading and oldest manufacturers of handcrafted Amritsar variant of Jadau Jewellery. Founded in 1957 and based in Amritsar - Punjab, we are committed to promoting one of Amritsar's best known jewellery products - Amritsar Jadau-open-set precious stones studded 22k ornaments. Renowned for our superior finish, quality of materials used and innovation, We supply our goods to some of the finest jewellery retail brands in India and abroad.



Bazaar Kasserian, Amritsar

2656, 1st Floor, Raj Building, Bank Street, Karol Bagh, New Delhi

Contact Details : Mr. PAPPAN CHOUHAN

☎ +91 11 2875 1220 | 📞 +91 98100 26948

✉ contact@chouhanjewellerscompany.com

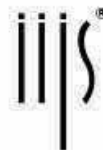


ALL INDIA GEMS & JEWELLERY TRADE FEDERATION

P&S JEWELLERY LTD.



Visit Us @:



17th to 21st July '14

HALL - 1

Booth No :

1D071-1D073-1C072-1C074

Define your Trend with our elegant jewellery

CATEGORIES

▪ BRIDAL ▪ DAILY WEAR ▪ GIFTING
MICRO-PAVE ▪ MEN'S JEWELLERY ▪ DIAMOND STUDDED WATCHES

Mittal industrial estate, Sanjay Bldg no 5B, unit no -261, Marol naka, Andheri east. Mumbai- 400059.

Ph. +91 22 6116 3333 | M. +91 98201 87733

E. info@pandsjewellery.com

www.pandsjewellery.com



I am pleased to know that the GJF is launching its first B2B magazine *Gems & Jewellery Times*. Globally, the gems and jewellery industry is facing challenges on various fronts today — be it manufacturing or retail. The industry is facing turbulent times because of the 80:20 gold import policy implemented by the central government with the objective of improving the CAD situation. Nevertheless, the GJEPC, along with the GJF and other trade associations, has suggested several industry revival measures which will, hopefully, be put into force in the near future by the new government at the centre.

It is during such times that correct information is of vital essence for all industry stakeholders. I am confident that *Gems & Jewellery Times* will serve this purpose by disseminating the most accurate industry news, thereby becoming the mouthpiece of this vibrant industry.

The GJEPC is proud to be associated with the GJF for various significant industry undertakings. The GJEPC, being an apex industry body, supports various initiatives conducted by other associations, including the GJF, as they all share our vision of growing the gems and jewellery trade by following ethical business practices.

I wish to place on record my sincere congratulations to the GJF publishing team. My best wishes to the magazine and I truly hope that all forthcoming issues would further aid in propagating industry development.

Vipul Shah

Chairman
Gem and Jewellery Export Promotion Council (GJEPC)



MIRRAR

JEWELS PVT. LTD

MANUFACTURERS & WHOLESALERS OF FINE JEWELLERY

WICEL, Unit C-4, F11/12/15, Opp. SEEPZ Main Gate, Andheri (East), Mumbai 400 093.

Tel.:+ 91-22-2832 9178 Fax : +91-22-2832 9179 www.mirrarjewels.com

E-mail : info@mirrarjewels.com



Dear Gems,

Greetings from GJF!

The gems and jewellery industry in India has been in existence for over 2,000 years now. It is a handicrafts industry and its value is priceless. The gems and jewellery sector has huge potential and great ability to contribute positively to the GDP and the overall economy of the country. Imagine the involvement of 100 million skilled artisans and 400 million others who depend on this industry! Imagine its potential! Perhaps nowhere in the globe will one find such a large number of skilled artisans. Unfortunately, however, this industry has never been nurtured. Rather, since several decades now, one way or another, it is being suffocated.

The All India Gems & Jewellery Trade Federation (GJF) has been continuously promoting the growth of trade in gems and jewellery across India through various initiatives. It now proposes to engage its members through the *Gems & Jewellery Times* on various aspects of the industry.

The magazine will reinforce GJF's values of uniting members for a common interest, shaping and influencing the industry's future and bringing integration among members. The *Gems & Jewellery Times* will also serve as an effective communication channel and add value and business knowledge to manufacturers, wholesalers, retailers and exporters who can connect, share and grow.

You are aware that the GJF operates on your valuable inputs. I invite you send in your feedback to make this initiative more fruitful.

Bachhraj Bamalwa

Chairman

Publication, Website & PR Communication , GJF



Cover Courtesy



ANAND SHAH.

JULY 2014

EDITOR & PUBLISHER
Sribash Dasmohapatra

OWNER
All India Gems & Jewellery
Trade Federation

CONTENT & DESIGN
Spenta Multimedia

Editorial
Monideepa Choudhuri
Namrata D'souza

Design
Parvez Shaikh
Neaha Nagpal
Puja Rane

MARKETING

MUMBAI CORPORATE OFFICE
Ms. Jharna Salian
Tel: 67382727/09167620415
Email: jharna@gjf.in

BENGALURU REGIONAL OFFICE
Ms. Manjusha
Tel: 088861386931
Email: manjusha@gjf.in

RAIPUR REGIONAL OFFICE
Mr. Shrey Kandrar
Tel: 0887899919
Email: central.sec@gjf.in

KOLKATA REGIONAL OFFICE
Mr. Sandip Bachawat
Tel: 09831008307
Email: east.sec@gjf.in

DELHI REGIONAL OFFICE
Mr. Gopal Verma
Tel: 09810486777
Email: north.sec@gjf.in

CHENNAI REGIONAL OFFICE
Mr. Gopalakrishnan Venkatraman
Tel: 098417469 80
Email: venkataraman@gjf.in

MUMBAI CORPORATE OFFICE:
**ALL INDIA GEMS & JEWELLERY
TRADE FEDERATION**
P & S Corporate House, Plot no. A-56,
Road no. 1, 5th floor,
Near Tunga International,
MIDC, Andheri (East),
Mumbai - 400 093.
Phone: 022 67382727
www.gjf.in

Gems & Jewellery Times, the monthly magazine of the All India Gems & Jewellery Trade Federation (GJF), is published by Sribash Dasmohapatra on behalf of the All India Gems & Jewellery Trade Federation and printed by Spenta Multimedia, Peninsula Spenta, Malthuradas Mill Compound, N. M. Joshi Marg, Lower Parel (W), Mumbai - 400 013. The views and opinions expressed or implied in Gems & Jewellery Times are those of the authors and do not necessarily reflect those of the All India Gems & Jewellery Trade Federation or Spenta Multimedia. Unsolicited articles and transparencies are sent in at the owner's risk and the publisher accepts no liability for loss or damage. Material in this publication may not be reproduced, whether in part or in whole, without the consent of All India Gems & Jewellery Trade Federation or Spenta Multimedia.



spenta
multimedia
IDEATE | CREATE | PUBLISH

Contents



54

22 NEWS BYTES
A round-up of important news and events

34 IN PURSUIT OF EXCELLENCE
An overview of GJF Initiatives

46 INDIA'S TREASURE TROVE
How gems and jewellery add value to the economy

54 LOOKING BEYOND
Tapping the nomenclature for jewellery designs



46

58 THE 12 INSPIRATIONS
The 12 motifs that inspire Indian jewellers

64 TAGS, SCANNERS AND BEEPS
The many uses of RFID technology in the jewellery trade

68 WHERE PRODUCT MEETS PATRON
How to enhance a customer's retail showroom experience

76 OPEN THE MIND
A to-do list for jewellery retailers to get a fair share of the consumers' wallet



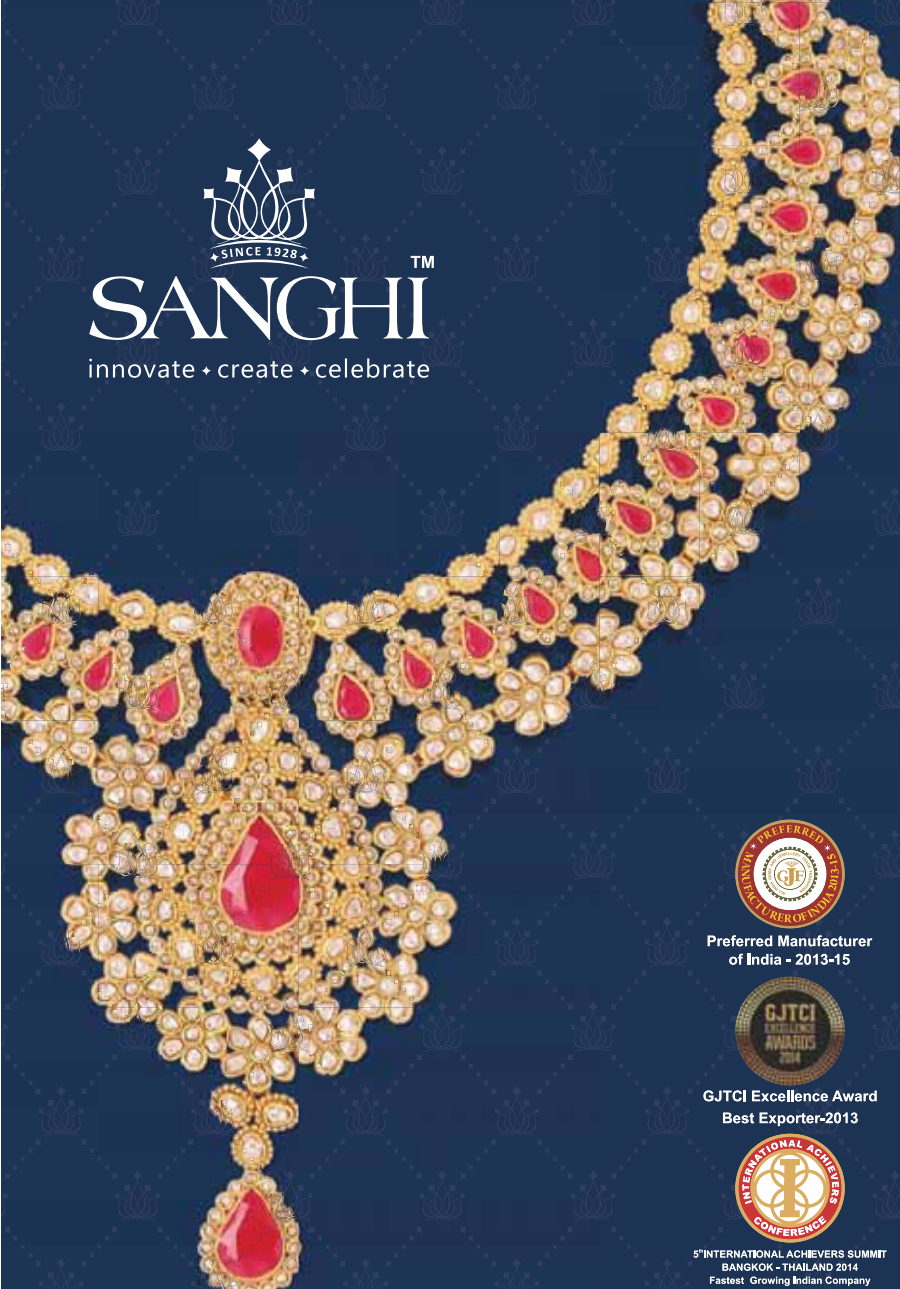
68



 * SINCE 1928 *

SANGHI™

 innovate + create + celebrate



Preferred Manufacturer of India - 2013-15



GJTCI Excellence Award Best Exporter-2013



5th INTERNATIONAL ACHIEVERS SUMMIT BANGKOK - THAILAND 2014 Fastest Growing Indian Company Excellence Award

Visit us at:

17th-21st July 2014

Hall No : 6

Booth No : 6U020 II,

6U020 M I & II,

6U022 M I & II

crafted elegance®

Sanghi Jewellers Pvt. Ltd
Manufacturers & Exporters

Hyderabad • Mumbai • Chennai

www.sanghijewellers.com









Corporate Office:

3-6-290/19, 1st Floor
Sadana Building, Hyderguda,
Hyderabad - 500029
Phone No.: 040-66628411
info@sanghijewellers.com

Branch Offices:

Mumbai: B-117, 1st Floor, Glitz Mall, 99
Vitalwadi, Champagully Corner, Kalbadevi
Road, Mumbai- 400 002
Chennai : Prashanth Real Gold Tower,
9th Floor, Shop No.5, 39-A, North Usman
Road, T.Nagar, Chennai - 600 017.

Sales Queries :

Hyderabad : +91 - 40 - 66444299
Mumbai : +91 - 22 - 22448411
Chennai : +91 - 44 - 42122465
Mudrit : +91 95737 72727
Order : +91 93461 38411

E-mail:

sales@sanghijewellers.com
order@sanghijewellers.com
export@sanghijewellers.com
chennai@sanghijewellers.com
mumbai@sanghijewellers.com

India's Biggest Manufacturer for Ruby, Emerald, Sapphire & Uncut Diamond Studded Jewellery.

7 reasons why you should buy from SANGHI jewellers !

1 BECAUSE we innovate constantly **so that** you have unique products that delight your customers.

idea experiment trendsetters learn thinking ahead

2 BECAUSE we deliver on time **so that** your sales soar high with the right products at the right time.

ALWAYS ON TIME

3 BECAUSE we are obsessed about good quality **so that** your customers are the happiest and keep coming back to you for more, increasing your invaluable brand loyalty.

GUARANTEE QUALITY GUARANTEE

4 BECAUSE our products are based on regular market survey and analysis **so that** your store has fresh stock all the time.

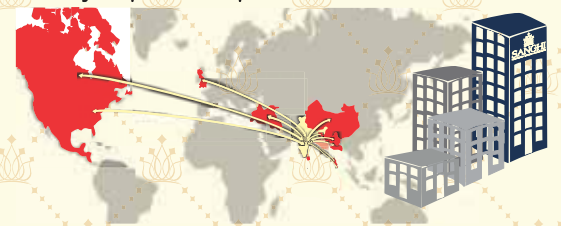
QUICK SALE

5 BECAUSE we have a great team of dedicated professionals **so that** you and we keep growing in tandem with our dreams.

6 BECAUSE we have been honored with many awards for our excellence **so that** you can have absolute confidence in our abilities.

Best Exporter GJTCI Excellence Award - 2013
Best Growing Indian Company Excellence (IACI) Award - 2013
Winner of 5th International Achievers Summit Excellence Award - 2014
Export House

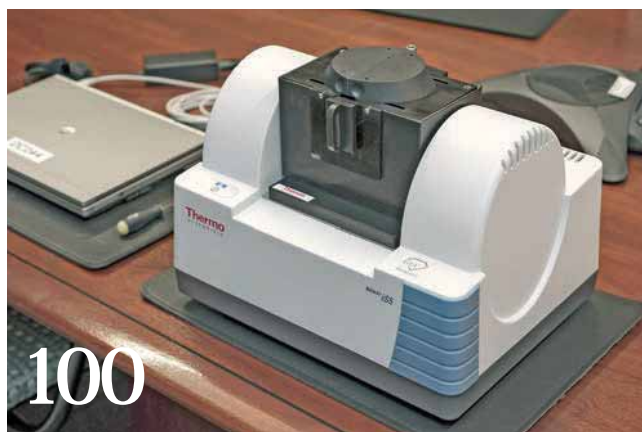
7 BECAUSE we have grown to be one of India's biggest Ruby, Emerald, Sapphire & Uncut Diamond Studded Jewellery manufacturer **so that** there is enough infrastructure to meet all your product requirements.



Contents



92



100

82 GOING ONLINE

Exploring the eCommerce business model

88 REWARDING RECIPES

A few secrets on how to optimise profits in the gems and jewellery industry

92 ON THE SURFACE

Popular metal textures and manufacturing techniques in the jewellery industry today

96 IGNITED MINDS

Thoughts from some young turks on the road ahead for the gems and jewellery sector

96



108



100 LAB-MINED BRILLIANCE

An insight into the world of synthetic diamonds

104 ALL IN THE FAMILY

Musings on family-run businesses

106 STATISTICS

June 2014 gold and jewellery import data

108 IN THE LIMELIGHT

A look at the new launches in the jewellery world



SECURED LOGISTICS | DIAMONDS | JEWELLERY | BULLION

120+

Countries serviced
across the world

35

Secured hubs
across India



205

Towns across India
directly delivered

10

Vaults across
India

100%

Sequel owned network
(no Associates)

PREFERRED PARTNER FOR RESPONSIBLE JEWELLERS

secure@sequel.co.in | 1800 108 5505 / 080-66382273 / 5 / 6 | www.sequel.co.in
Sequel Secure is the specialised service offering of Sequel Logistics Pvt Ltd. for high value and precious cargo movement.

GJF'S PRE-BUDGET RECOMMENDATIONS

The All India Gems & Jewellery Trade Federation (GJF) in its 10-point pre-Budget recommendations urged Union Finance Minister Arun Jaitley to abolish the 80:20 scheme, reduce import duty on gold from ten per cent to two per cent, raise TRS tax payable from ₹5 lakh to ₹10 lakh, clear all pending barriers on excise on gold, lift limit of ₹20,000 cash payment for purchase of gold from domestic households and raise limit to ₹100,000 to facilitate unlocking of idle gold in households, thereby reducing imports. It claimed that 80:20 is the biggest impediment for imports and that relating gold imports and exports was irrelevant and had only built a parallel economy.

“We expect the new government to usher

in good days for the gems and jewellery industry. In the past year, the 80:20 rule and ten per cent import duty on gold acted as deterrents to gold import and distribution. Lifting these restrictions will not only help curb black marketing and gold smuggling, but also put an end to a monopolised business environment,” said Haresh Soni, GJF Chairman.

Making specific recommendations for the development of the jewellery sector, Soni further said, “Funds should be earmarked for technology transfer, marketing, building quality and R&D so that the industry can expand. Budgetary support to the tune of ₹350 crore will also go a long way in providing education and developing infrastructure facility such as jewellery parks for rehabilitation of craftsmen now working in unhygienic environments.”

C. Vinod Hayagriv, Past Chairman, GJF, added, “We expect the government to be business friendly. We have made suggestions regarding enhancement of TCS and unlocking idle gold through the Rashtriya Swarn



Left to right: C. Vinod Hayagriv, Ashok Minawala, Bachhraj Bamalwa, Balram Garg, Manish Jain, Finance Minister Arun Jaitley, Haresh Soni and Pramod Agarwal

GJF BOARD OF DIRECTORS MEETS UNION FINANCE MINISTER

The Board of Directors of the All India Gems & Jewellery Trade Federation (GJF) met Union Finance Minister Arun Jaitley on June 25, 2014, to present the pre-Budget recommendations as well as discuss burning industry issues on behalf of the diverse stakeholders of the gems and jewellery sector. The finance minister spoke about the need for a balanced approach to address the CAD issue and reassured the GJF that the government would take into account the interests of the sector, considering the number of people directly and indirectly dependent on it for their livelihood.

Nivesh (RSN) programme. The levy of one per cent tax collected at source (TCS) for cash transactions of over ₹5 lakh should also be abolished as it is hurting retail transactions. Since VAT already exists, PAN card could be made the only requirement and the limit raised to ₹10 lakh.”

Ashok Minawala, Director GJF, added, “The industry is now suffering due to several irrational taxes such as excise duty, TCS, GST, wealth tax and high premium charges on gold from banks. Banks should be allowed to freely issue gold loans and permit these loans to be paid back in gold metal or cash. This will help rotate gold better in case of sluggish market conditions.”

The GJF Board also recommended a series of measures for the industry such as providing low-cost loans and allocation of land/building to set up organised business environments like jewellery parks, providing subsidised finance for technology upgradation, unlocking idle gold reserves in India and exempting capital gains for investment in jewellery to encourage growth.

The trade body while requesting the government to roll back erroneous pending cases regarding excise duty on articles of precious metals, also suggested maintenance of 10% difference between import duties on finished gold/silver jewellery as compared with raw material to discourage cheap jewellery entering the Indian market and rationalisation of VAT across all states.

Exquisite jadau...



jas14
22nd to 25th Aug

JJS JAIPUR
JEWELLERY
SHOW
22ND & 23RD DEC. 2014

SIGNATURE **|||S**TM
February 2015



SHREE JEE JEWELLERS

Sardar Patel Marg, C-Scheme, JAIPUR-302006
E- admin@shreejeejewellers.in | T: +91 141-2371444, 2375444

GJF STAKEHOLDERS' MEET ON HALLMARKING

The All India Gems & Jewellery Federation (GJF) has always supported the government's initiatives in developing a hallmarking process as long as they are in tune with the interests of both consumers and jewellers and imposes the least burden — in terms of procedures and documentation — on jewellers. Several representations have also been made to the government in this regard.

On June 17, 2014, during GJF's All Stakeholders Meet on Hallmarking held in Mumbai, the trade fraternity discussed the matter at length and presented several views on the scheme. It was discussed that the UID hallmarking scheme would unnecessarily add to the cost for customers since gems and jewellery is the only sector where the retailer is required to obtain a hallmarking licence to sell a quality product to end-users. If jewellers from semi-urban or rural areas have to travel to metros for hallmarking requirements, it will add to costs/logistics/security aspects and, ultimately, it is customers who will have to pay more.

In India, since 85 per cent of the gems and jewellery trade is unorganised, implementing UID hallmarking among small- and medium-sized jewellers in semi-urban or rural areas will be very difficult. Smaller jewellers who do not even have basic infrastructure such as computers will have to make huge investments in labelling work, barcoding, data entry, image embedding and uploading. It will also be difficult for smaller jewellers to store five years of hallmarking-related data. The possibility of data pilferage/leakage/piracy of individual data of jewellers/customers is also high.

Again, since the raw material is rarely homogeneous, each unit might be crafted from different batches and by different artisans. Significantly, products below 10 grams comprise majority of the inventory. The transaction time between manufacturers, retailers and customers is also likely to increase to between two and seven days. Customers who need to buy/alter within 24 hours will not be able to do so. Hallmarking centres will do fewer assignments but hike fees to make up in terms of revenue. UID hallmarking could also disturb the semi-urban/rural savings security system where family gold is used as currency and safe investment.

At present there are only 285 hallmarking centres vis-à-vis three lakh jewellers and there is an immediate need for 1,000 fully-functional and licensed centres. Third-party valuation and testing is stringent and foolproof. Bureau of Indian Standards (BIS) will be better served by upgrading the present system and processes of AHCs. Stringent infrastructure and rules and processes in testing are required rather than elaborate pre- or post-testing phases.



GJF BOARD OF DIRECTORS MEETS UNION CONSUMER AFFAIRS MINISTER

The GJF Board of Directors met Union Minister of Consumer Affairs, Food and Public Distribution, Shri Ram Vilas Paswan,



on June 5, 2014, to apprise him of the hallmarking issue and the new policy framework announced by the BIS with regard to hallmarking. The GJF briefed the union minister on the new BIS notification with regard to registration for new licences and expressed the view that the penalties therein were impractical and unviable. The trade body also presented the union minister with a charter of points that emerged from the deliberations, discussions and debates held between representatives of various hallmarking centres, jewellery associations and allied industries during the June 17 All Stakeholders' Meeting on Hallmarking in Mumbai. The union minister assured the GJF that he would examine the matter and meet the representatives again.

NEW HALLMARKING NORMS

The Bureau of Indian Standards (BIS) is in the process of structuring and redesigning the hallmarking scheme introduced in 2000. The pretext of this redesigning is to tighten the process of Hallmarking by adopting a new UID-based nine-digit code along with purity, BIS logo, assaying centre code and article ID to be printed on the jewellery. This will be attached with a photo card and the QR barcode required for the sale of all jewellery.

The objectives of this scheme enable tracking of each unique hallmarked article through the pedigree of information of what, where and when; preventing sale of fake/spurious hallmarked jewellery; visibility of data across stakeholders and consumers and multi-channel authentication (mobile apps, SMS, email, etc.).



RBZ

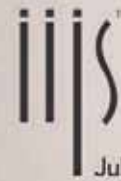
JEWELLERS PVT. LTD.

WITNESS THE HERITAGE OF MAKING JEWELRY

EXCLUSIVE COLLECTIONS OF ANTIQUE GOLD AND KUNDAN JADAU JEWELRY



Visit us At:



July 17th-21st, 2014

Hall No. 1

Stall No. 1B-100 I&II

1B-100 I&II

Venue:

Bombay Exhibition Centre,
Goregaon(EAST) MUMBAI

HO: 1st Floor, Rembrandt, Opp. Associate Petrol Pump,
C.G.Road, Ahmedabad-380006 Ph. 079-66314910/11/12

BO: Delhi: +91-9310858826, +91-9310158826,

Mumbai: +91-9322618899,+91-9323718899

Website: www.rbzjewellers.com

Email: rbzjewellers@gmail.com



GOLD IMPORT TO INCREASE: GJF

Import of gold by India may increase by 10-15 tonnes per month following the latest relaxations by the Reserve Bank of India (RBI). Jewellers are also positive with the rupee improving after poll results and an overall swing in market sentiments. Welcoming the RBI step, All India Gems and Jewellery Trade Federation (GJF) Chairman, Haresh Soni, said that it will help in reducing domestic gold prices as smooth supply will help in reducing premiums, currently ruling at US\$ 80-90 an ounce.

GJF Director Bachhraj Bamelwa added, "It appears that gold import will increase in the coming months by 10-15 tonnes per month. The mood in the market is positive with the emergence of a stable government and the latest relaxations by the RBI." The Reserve Bank of India (RBI) eased gold import norms by allowing select trading houses, in addition to already permitted banks, to procure the precious metal. In July 2013, the central bank had imposed severe restrictions on gold imports in order to check burgeoning current account deficit and the sliding rupee following which import facility was available to select banks only.



Dukes/shutterstock.com

CARE'S FORECAST ON GDP GROWTH

Prime Minister Narendra Modi's 10-point plan focusing on investments in infrastructure, time-bound action and improved coordination between the central and state governments has led credit rating agency, CARE, to forecast 5.2-5.5% GDP growth in FY15. It said that recovery will be gradual in nature and a significant turnaround will be witnessed only late in the fiscal.

As regards credit policy, given the threat to inflation because of an uncertain monsoon, interest rates are likely to remain stable during the year. In the event of inflation being reined in within RBI's comfort corridor, a 50 basis point cut in the repo rate can be expected in the best scenario. However, this in turn is expected only in Q4 of FY15.

The strong performers are agriculture, forestry and fishing, which witnessed a turnaround in Q4 FY14 as it clocked a growth of 6.3% as opposed to 1.6% in Q4 FY13. The weak performance of the services sector has however offset the growth registered by the primary sector. Manufacturing was arguably the hardest hit sector in FY14, with a growth rate of -0.7% as opposed to the growth of 1.1% in FY13.

GJF SUPPORT FOR CANCER PATIENTS

The All India Gems and Jewellery Trade Federation (GJF), the national trade federation for the promotion and growth of trade in gems and jewellery across India, has launched a social project for the benefit of the families of craftsmen and employees engaged in the trade.

The project, started by Nitin Kadam, Regional Chairman, GJF, Mumbai, is intended to lend support to those who need to stay for long durations in Mumbai for treatment of critical diseases like cancer. Two flats have been leased on rent in Sewri for the purpose. Highlighting the GJF's social welfare initiatives, Kadam said, "The flats are near the Tata Memorial Hospital and this will help patients avoid the discomfort and cost of travel." Since cancer treatment sometimes takes more than a month, especially in the initial stages, outstation patients and their family members can ill-afford the high cost of hotel accommodation in the city.

The GJF has initiated this movement of affordable accommodation during treatment to support needy families of the industry. *For more information one can contact Abhinav Jindal; e-mail: abhinav@gjf.in.*

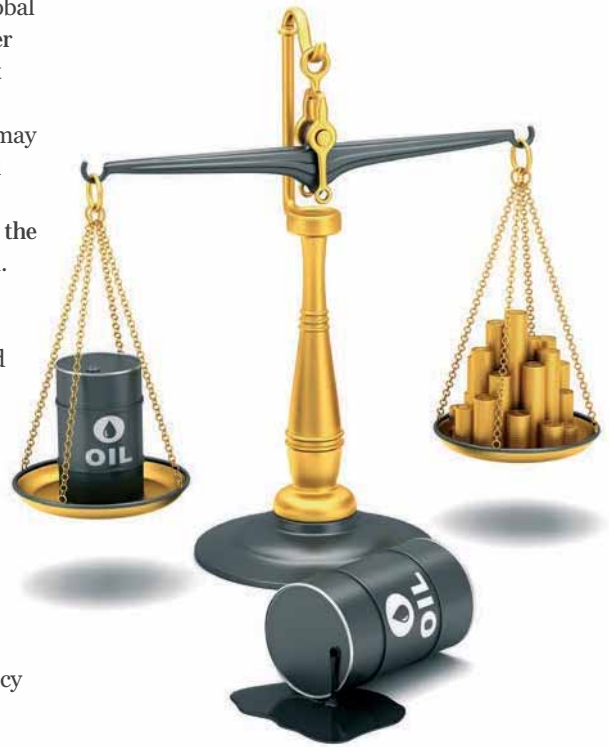


GOLD PRICES TO GO DOWN

Though some support for gold prices may come from inflation at the global level (especially in Europe), gold prices are still expected to go down over the next one to two years. A WealthRays Research Desk report says that if the government removes import curbs and reduces duties, this could increase the supply of gold which could bring down prices. Gold prices may have strong resistance at 24,000 levels, where high retail demand could step in.

According to the report, although economic growth is expected over the next five years, the RBI will definitely try to keep inflation under control. Since Raghuram Rajan took over as RBI Governor in September, 2013, interest rates have been hiked three times. Even in the latest policy statement, RBI did not cut rates which send a clear message on its stand against inflation, says WealthRays. The economy is thus expected to be stable, which could keep gold prices down.

WealthRays has observed that since 2000, gold prices have soared whenever there was an increase in expected inflation and in asset prices even if the expected inflation has remained constant. The break in relations between inflation and gold since 2000 can also be attributed to the recession which took place during 2000, when inflation fell and gold started a huge uptrend. According to the report the factors that affect the level of inflation and gold prices are consumer price index, global environment, monetary policy, and central bank policy rate and world instability.



Maximus256/shutterstock.com



Certified Jewellery



Sanghvi Diamonds
Crest of excellence

111, Chawla Building, Ground Floor,
Shop No.4, Zaveri Bazar, Tamba Kata, Mumbai - 3
Tel: 022-22442855 / 022- 23452666
Mobile: 9892641372 Com: 2855

Email: sanghvidiamonds01@gmail.com
bhaveshsanghvi31@gmail.com



CENTRE TO ENHANCE GEMS AND JEWELLERY PRODUCTIVITY

Dakshagram is an innovative concept to improve productivity in the gems and jewellery sector by increasing production volume without increasing the number of workers in a unit. It provides a safe and healthy working environment that helps retain workers, attract fresh talent and even increase the productive lifespan of a skilled worker, leading to better earnings.

The Dakshagram Centre is a concept that has been propagated by the Gem & Jewellery Skill Council of India (GJSCI) to ensure best practices through proper training of artisans. The committee aims to bring in a change in manufacturing and skill levels of artisans through a multi-pronged approach.

In this National Skill Development Corporation (NSDC)-supported model, a jewellery manufacturing and training centre housing 500 workers ensures best practices and improvement in lifestyle of the worker. The GJSCI has pointed out that existing environment factors in the industry lead to problems such as strained eyes, back pain, respiratory problems owing to lack of information on safety as well as handling hazardous chemicals such as cadmium, mercury and lead.

DIAMOND BOURSE IN SURAT

A world-class diamond bourse in India's diamond processing hub, Surat, may soon be a reality. Gujarat Chief Minister Anandiben Patel has accepted the demand for allotting nearly two lakh sq. mt government land close to the airport for the purpose. Surat Diamond Bourse will not only offer trading facilities but also bring all those interested in the business of the precious commodity under one roof. While Mumbai's Bharat Diamond Bourse is spread across two million sq. ft, the Surat bourse is proposed to have an area of 200,000 sq. yards (1.8 million sq. ft.).

The Surat Diamond Association (SDA), which has proposed the new bourse, claims to have received thousands of applications so far. It says it has expedited the registration of a not-for-profit company, Surat Hira Bourse, to run the exchange. SDA President Dinesh Navadiya added that the committee overseeing the setting up of the bourse will finalise the modalities. Expected to become operational in two years, the exchange is being set up at a project cost of R2,000 crore. Smaller traders favour Surat as couriering diamonds between Mumbai and Surat is fraught with risks.



UKMark/shutterstock.com

WOMEN TRAINED IN JEWELLERY MAKING

Women self-help group members were trained in making jewellery from beads at a programme organised by Corporation authorities in Chennai. The five-day training programme was aimed at promoting self-employment skills. Fifty women from 25 SHGs attended the programme that was organised under the Swarna Jayanthi Sahari Rojgar Yojana. Programme Coordinator, K. Saravanabama said that each of the trainees was provided with tool kits, including raw material. The



Women Entrepreneurs' Association of Tamil Nadu (WEAT), Erode Chapter, has also announced skill training programmes in jewellery making for prospective women entrepreneurs. A month-long training on jewel-making is also being conducted in July.

Andrew Lam/shutterstock.com



Michaela Stejskalova/shutterstock.com

APIS TO CHECK SMUGGLING

The Advanced Passenger Information System (APIS), developed by the National Informatics Centre, has helped customs officials at the Indira Gandhi International Airport (IGIA) in New Delhi to register 363 cases of gold smuggling and seize 353 kg of the precious metal during 2013-14. The value of the seized gold is approximately R90 crore, officials said, adding that 123 people have been arrested in these cases. In the new format of the Indian Customs Declaration Form, which came into effect on March 1 this year, travellers need to declare any prohibited articles, gold jewellery (over free allowance) and gold bullion. According to an official estimate, about 1,000-3,000 kg of gold is smuggled into the country every month.

The APIS acts as an electronic database of all passengers, crews and other airline staff entering and exiting from the international airport, automatically red flagging suspected passengers on the basis of their movement and other parameters. "There is no human interference in the system. The data generated by the APIS is purely on the basis of information of a person's travel history and his or her antecedents," an official said.



Franck Boston/shutterstock.com

SALE OF GOLD JEWELLERY IN CHENNAI



WITTY234/shutterstock.com

According to the GJF, sale of gold jewellery in June rose 40 per cent year-on-year, owing to a fall in gold prices. Also, as compared to May, sales increased 20-25 per cent. However, smuggling of gold continues to be a major challenge. During the launch of the Labham programme in Tamil Nadu, Manish Jain, Vice-Chairman of GJF, said that sales had risen since premium had fallen from approximately R1,500/10g to about R500, following a few recent initiatives by the central bank. Commenting on gold smuggling, Jain said, "The quantum of gold smuggled into the country in the past 12 months is equivalent to 10 years of smuggled amount." He added that, of late, besides gold bars, there has also been an increase in illegal import of jewellery. N. Anantha Padmanaban, Regional Chairman, GJF and Managing Director of NAC Jewellery, said the price of 22-carat gold had fallen from approximately R29,000/10g a year ago and R28,500 a month ago to 25,330/10g. "There is no gold available for jewellers: whatever is being used is recycled and left with bankers, which will not help the industry to address the demand," he said.

Enchanting world of Gems

Diamonds • Pearls • Gems Since 1936

लागू बंधू

DADAR • BORIVALI • DOMBIVALI • THANE • PANAJI • PUNE • USA

Buy online at www.lagubandhu.com

f /lagubandhu ☎ 80 80 60 88 77

Yashika

INDUSTRY BODY SEEKS DUTY CUT ON GOLD

The Gems and Jewellery Export Promotion Council (GJEPC) has urged the government to reduce import duty on gold and silver to two per cent from ten per cent. The jewellery exporters' body has also demanded scrapping of the existing 80:20 scheme under which nominated agencies are allowed to import gold on the condition that 20 per cent of the inward shipment will be exported. "We have requested the government to relook at the policy and create a level-playing field for Indian jewellers by reducing import duty on gold and silver to two per cent," GJEPC Chairman Vipul Shah said. "At present, smuggling is economically viable. If import duty is rolled back, gold smuggling will no longer be productive," GJEPC said in a presentation to the finance ministry. Reduction of import duty will also bring down transaction cost of exports, Shah said, adding that time is ripe to scrap the 80:20 scheme as current account deficit (CAD) is within the required limit.

Gems and jewellery exports fell by about nine per cent to USD 39.5 billion in the last fiscal from USD 43.34 billion in 2012-13, mainly due to decline in imports of raw gold and silver. In the pre-Budget presentation, GJEPC also pointed out that imports of both gold and silver dipped 40 per cent to USD 33.46 billion in 2013-14.



Lisa S/shutterstock.com

ONLINE SHOPPING GROWS 155%: SURVEY



Shopping trends among Indian consumers have witnessed a significant change this summer, with a whopping 155 per cent rise in online buying, compared to 85 per cent last year, reveals the Associated Chambers of Commerce and Industry of India's

(ASSOCHAM) latest survey. The survey feels that shopping on ground has taken a back seat due to rising heat. Apart from convenience, rising fuel prices, online discounts and an abundance of choice have also been keeping shoppers indoors, said D. S. Rawat, Secretary General, ASSOCHAM, while releasing the survey report.

The report states that India has more than 110 million Internet users of which about a half opt for online purchases and the number is growing every year. The online shopping industry is also catching up fast, and not just in the larger metros. At present the market is estimated at R92,000 crore and is growing at 100 per cent per year, adds the paper. "Customer behaviour is changing dramatically. People are not only using the Web to book air tickets and movie tickets but also do not hesitate in placing orders for apparel, cosmetic, mobiles, laptops and other consumer electronics and home appliances," Rawat further said.

THE GREAT INDIAN WEDDING BOOK UNVEILED

The second edition of *The Great Indian Wedding Book* was unveiled at the Grand Hyatt, Mumbai, by Bollywood diva Jacqueline Fernandez recently. Actor Sharman Joshi also joined her on stage to unveil the book. Celebrities like Urvashi Raoutala and leading names from the jewellery and fashion industry turned up for the launch of the book.

The book celebrates the entry of luxury in India's ubiquitous wedding space and provides a detailed insight for globe-trotting and well-informed brides-and-grooms-to-be. This edition is all encompassing — from discovering luxe wedding venues across the globe to special secrets shared by renowned names in the wedding space. *The Great Indian Wedding Book* seeks to be the anchor for those planning the next great Indian wedding — be it for trousseau, jewellery, gifts or wedding/honeymoon destinations.

It book is divided into five comprehensive sections of which *The Great Indian Bride* showcases unique bridal looks created by India's leading fashion designers and jewellers. Speaking on the occasion, Jacqueline Fernandez said, "I am totally in awe... It's such a beautiful amalgamation of thoughts, ideas and trends."

GEMS AND JEWELLERY PARK IN WEST BENGAL

The West Bengal Government has decided to develop a gems and jewellery park at Ankurhati. The project, being spearheaded by the West Bengal Industrial Development Corporation (WBIDC), includes two standard design factory buildings (G+5). According to West Bengal Industry Minister Amit Mitra, approximately 1.25 lakh sq. ft of the total 2.50 lakh sq. ft spread has already been sold to 32 companies. "This was allotted through a competitive, transparent bidding. We will now build a second building. The project cost is currently R55 crore, although we are expecting a rise in costs," he added. West Bengal has

received a grant of R26.69 crore from the Centre for the park.

The Ankurhati gems and jewellery park will include both domestic and export-oriented units and is also likely to house the Dakshagram Centre — a concept propagated by the GJSCI to ensure best practices through proper training of artisans. The gems and jewellery industry will need a 6.8 million additional workforce by 2022 to meet the demands of the industry. The Manikanchan Gems and Jewellery Special Economic Zone in Kolkata reported exports worth R11,571 crore in 2012-13, a 28.34 per cent growth since the previous financial year.

FOREVERMARK'S DESIGN MASTERCLASS

Forevermark, the diamond brand of the De Beers group, recently collaborated with renowned couture designer Tarun Tahiliani for a 'Design Masterclass' at a Delhi-based jewellery store. The finest pieces of jewellery, crafted with Forevermark diamonds, was on display and Tahiliani, known for his unique sense of fashion, shared invaluable advice on style with a select group of customers invited to the evening.

The designer outlined the season's bridal trends, gave ideas on how to select the right trousseau and showcased on models how to

enhance a look with the right jewellery. Coming as it did, at the onset of the bridal season, Design Masterclass was a huge success with vibrant interactions between customers and distinguished personalities from the fashion and jewellery industries. Speaking on the occasion, Sachin Jain, President, Forevermark said, "The Design Masterclass is Forevermark's attempt to showcase a unique amalgamation of bridal fashion and jewellery. It is a one of a kind experience and we are pleased that our partners believe and support our vision."





Life Member

Jewellery

just for YOU





Vishnu Sakharam

JEWELLERS

230/36, Anand Niwas, Mangalwadi,
J.S.S. Road, Girgaon, Mumbai - 400 004,
Tel.: 2388 9882 / 2388 4336
Time : 10.30 To 7.30 Friday Closed



JEWELLERY AUCTION TO FUND EDUCATION

Twelve unique and outstanding pieces of jewellery created with Gemfields' Zambian emeralds and Mozambican rubies and collectively called the Project Blossoming Collection was recently auctioned by Christie's at a glittering event in Mumbai. A part of the proceeds will go to fund the education of a minimum of 2,500 girls under Project Nanhi Kali, an initiative of the K. C. Mahindra Education Trust and Naandi Foundation to educate the underprivileged girl child.

The collection combined the talent of India's leading jewellers and the event, which was held at the Regal Room, Trident brought together the who's who of Indian society — Project Blossoming Ambassador, Chitrangada Singh, Julien Vincent Brunie of Christie's, Ian Harebottle, Gemfields CEO, Rajiv Dubey of Mahindra and Mahindra, Sheetal Mehta, Executive Director, KCMET, Manoj Kumar, CEO, Naandi Foundation, and celebrities like Tisca Chopra, Preeti Jhangiani, Parvin Dabas, Aditya Hitkari, Divya Palat, Nisha Jamwal, Rouble Nagi, Pria Kataria Puri and Naazneen Bedi.

COMMERCE MINISTRY FOR EASING OF GOLD IMPORT NORMS

The Union Commerce Ministry has pitched for easing of gold import norms to increase the availability of the metal in the domestic market as well as for boosting exports. Commerce Secretary Rajeev Kher said, "The ministry has spoken to the Finance Ministry in this regard and the matter is under consideration. There is a need for rationalisation in gold import duty and gold import procedure."

The government, under the 80:20 scheme on August 14, 2013, had allowed nominated agencies to import gold on the condition that 20 per cent of the inward shipment is exported. The permission to import the next lot depends on the fulfilment of export obligations. Gems and jewellery exporters had raised concerns over the restrictions on gold imports and have been demanding easing of norms in this regard. During the last fiscal, gems and jewellery exports, accounting for about 15 per cent of the country's total shipments, declined by nine per cent to US\$ 39.5 billion.



SKILLS DEVELOPMENT PROGRAMME FOR JEWELLERS



DPA-HMA-11957 © dimodia.com

The newly-formed North Karnataka Jewellers' Associations' Mahasabha plans to conduct skill development programmes for jewellery artisans. President of the Mahasabha, Govind Niranjana, said that because of globalisation and liberalisation, small jewellers are now forced to compete with bigger players and, therefore, needed to equip themselves with the required skill sets. He said that as part of the skill development programme for gold artisans, the Mahasabha would start courses of six to nine months' duration. "We need to upgrade ourselves to face newer challenges and the Mahasabha plans to chip in to help its members," he said. Technical sessions by experts would be held during the courses. India Bullion and Jewellers Association President Mohit Kamboj, commercial tax department officials, B.A. Nanappa and C.A. Binnal, and retired Deputy Commissioner of Police, Subhash Gudimani, is expected to deliver talks on various issues concerning the jewellery industry.

DEMAND FOR POLISHED GEMS TO RISE

Leading diamond producer De Beers expects "good to very good" second quarter results in India, which has become "a potentially large source of diamond demand". It also said that it expects global demand for polished gems to rise by up to 4.5 per cent this year, thanks to a recovering US market and a buoyant China and India. The second-largest diamond consumer, China, along with Hong Kong and Macau, account for up to 13 per cent of global demand. "More and more Chinese are achieving the buying power to acquire jewellery and diamonds especially when they get married," said De Beers Chief Executive Philippe Mellier in a recent interview.

Mellier hailed new Indian Prime Minister Narendra Modi as a "fervent defender of the diamond industry which he knows well, having been Chief Minister of Gujarat state which is known for its diamond polishers". "The global economy is still not doing very well but we are lucky that we have a good mix of countries and that the middle class is growing, which means our industry isn't doing too badly," added Mellier. ■



J. Palys/shutterstock.com



R.V. Agrawal Impex Pvt. Ltd.
Manufacturers Of Gold and Silver



DINNER SETS



KALASH



ANTIQUE ITEMS



TEMPLES



ENAMEL ITEMS

AND MANY MORE

Contact us: 022-22416698/79
Email: sarvasilver@gmail.com

In pursuit of excellence

The All India Gems & Jewellery Trade Federation (GJF) came into existence to manage the different aspects of fair trade practices and to efficiently organise business in the gems and jewellery industry. Here, we take a look at the different initiatives the GJF has introduced in order to fulfil its mission of promoting the progress and prosperity of all members across India who are a part of the gems and jewellery industry.

Trustmark

The future of India's gems and jewellery industry demands a more professional, strategic and systematic approach. And, it is with this vision in mind that the GJF, in collaboration with ISOQAR, has created Trustmark — a unique certification model to establish and enhance the credibility of the gems and jewellery industry.

GJF's Trustmark certification will build transparency in customer interactions and sale of gems and jewellery. This in turn will build customer loyalty and create repeat purchases. With the Trustmark seal, raising funds from banks and other financial institutions will also become easier. TMM is based on the principle of continuous improvement and will help businesses to strategise, plan and grow both top line and bottom line.

Trustmark is based on international generic standards that include:

- ✦ ISO 9001: Quality Management System
- ✦ ISO 14001: Environmental Management System
- ✦ SA 8000: Social Accountability
- ✦ OHSAS 18001: Occupational Health and Safety Management System
- ✦ ISO 31000: Enterprise Risk Management

RIGHT TOP: Ankesh Soni and Prajit Soni of Premji Valji receive the Trustmark certificate from Ashok Minawala

RIGHT: Jatin Chheda of Chheda Jewels receives the Trustmark Certificate from Haresh Soni and Nirupa Bhat



75^{Years}

TRUE TO YOUR TRUST

P. C. CHANDRA
G R O U P

Wedding
Collections

P. C. CHANDRA[®]
JEWELLERS

A jewel of jewels

D'Elite
DIAMOND COLLECTION

GOLDLITES[™]
22/22CT COLLECTION
Everything between ₹ 3,000 to ₹ 15,000

A Heritage of Trust
GROHOPATNA
COLLECTION

Old gold exchange
facility available

KOLKATA SHOWROOMS: Bowbazar [033] 22277272 • Bowbazar(2) [033] 22263700/3701 • Gariahat [033] 24618680 • Ultadanga [033] 23554747
Ultadanga(2) [033] 23554748 • Chowringhee [033] 22238062 • Chowringhee(2) [033] 22238062/7974 • Golpark [033] 24645304 • Howrah 9836211515/
9836211717 • Behala [033] 23970204 /0260 • Barasat [033] 25843093 • Chandannagar [033] 26858581/82 • Serampore [033] 26526413/14 • Kanchrapan
[033] 25854416/17 • OTHER WEST BENGAL SHOWROOMS: Asansol [0341] 2274331 • Berhampore [03482] 259066 • Burdwan [0342] 2569652 • CoochBeha
[03582] 228301 • Durgapur [0343] 2588121/122 • Malda [03512] 256558 • Midnapore [03222] 261996 • Tamluk [03228] 266525 • Siliguri [0353] 253219/
OTHER STATES' SHOWROOMS: Delhi [011] 40616364/ 26270034/26270002 • Bengaluru [080] 49344444/7795444942 • Bhubaneswar [0674] 238088/
Agartala [0381] 2326666

visit: www.pcchandraindia.com or follow us on [f/pcchandrajewellersindia](https://www.facebook.com/pcchandrajewellersindia)

Labham

Labham is an educational programme on best business practices and compliance that has been tailor-made for jewellers. It helps participants understand business practices, compliance with various taxation laws (VAT, TDS, PT, etc.), importance of bookkeeping and record management, information about insurance policies and benefits available to jewellers, basic understanding of the financials of jewellery business and basics of inventory management.

Labham helps define business strategy in different ways. It emphasises on the essentials of putting the entire system in place through personality development, attitude and ethical business practices so that growth becomes natural for the business. Labham will cover Finance and Banking, Taxation, Accounting, Direct Taxation, Indirect Taxation, Regulatory Compliance, Operations Management, Standardisation and Certification, etc.

Labham is a highly beneficial programme that is going to positively impact the industry in several ways. It has been specially conceived and developed by the GJF for the gems and jewellery trade, taking into account its different needs and requirements. It aims to empower jewellers to conduct business in a hassle-free and efficient manner and will elevate the standard of ethics and compliance in business. Labham will also boost the credibility of the entire gems and jewellery industry, lay the foundation for corporate discipline as required by financing institutions and empower small, medium and large-scale jewellery businesses with practical knowledge of every vital aspect of governing business.

Labham seminar

The Labham seminar helps achieve these functions as it is conducted by senior chartered accountants who have more than 35 years of consulting experience. A typical Labham seminar covers topics such as accounting, internal control and direct taxation, operations management and standardisation and indirect taxation and other regulatory aspects. Since the entire seminar is focused on internal processes and compliance, it makes sense for all key members/ owners/ directors of the organisation, including key employees in the accounts and finance departments, to attend this seminar.

The most significant part of the Labham seminar, though, is the very detailed book that is provided to each participant. The GJF has hired a reputed consulting firm for the preparation of both — the Labham book as well as the seminar material — in order to ensure the accuracy of the information provided. The book documents relevant examples for every aspect covered and can be used for reference even in the future. The seminar is also an interactive one that provides participants with ample opportunities to clear their doubts through the question-answer sessions that follow the completion of each topic.

The GJF has already conducted the first phase of these seminars in the cities of Rajkot, Chennai and Delhi in the month of June and its July line-up includes places such as Raipur, Hyderabad, Satna (MP), Kolkata, Bengaluru, Nagpur, Akola, Mumbai, Chandigarh, Meerut, Kanpur and Bhubaneswar. The participation cost for the Labham seminar comes up to R750 per participant. As part of its initiative to benefit the jewellery industry, team GJF is willing to arrange this seminar at any given location provided a minimum participation of 100 jewellers can be assured with the maximum limit being 200 jewellers.

Labham is powered by the Gemological Institute of America, an 83-year-old non-profit institute that is the most trusted name in gemstone analysis the world over and D'softInfotech Pvt. Ltd, a software company which tailor creates software for the jewellery industry.



LEFT: Participants at the Labham seminar held in Delhi

Preferred Manufacturer of India

The Preferred Manufacturer of India (PMI) programme, organised by the GJF, was initiated with the clear intention of developing the jewellery trade. The PMI meet thus acts as a bridge that connects prominent retailers to preferred jewellery manufacturers across India. A holistic B2B programme for optimistic jewellery retailers, the PMI meet provides opportunities to build one's business network and get associated with the elite league of the jewellers' community.

In today's day and age, when competition within the jewellery industry is more cut-throat than ever, it is not just what you know, but who you know that makes the difference. Through the PMI meets, one not only stays organised and updated but can develop connections with people in a meaningful way. Visitors can get associated with a national body as GJF while interacting and learning from the leaders of the jewellery trade. It also helps one save time as the scheduled meets are customised according to the visitors needs and wants.

A hassle-free and convenient B2B show, the PMI participants have on display unique designs, and a wide range of products that includes gold lightweight jewellery, gold bridal jewellery, gold casting jewellery, gold bangles, gold chains, *jadau*/



studded jewellery, silver jewellery, diamond/ colour stones lightweight jewellery, diamond bridal jewellery, loose diamonds, branded jewellery and more. Recently, a competition was also held during the PMI meet where the GJF recognised the winning designs in the categories of — Preferred Gold Jewellery, Preferred Diamond Jewellery and Preferred Jadau Jewellery. What's more is that the GJF takes care of all the necessary arrangements of travel with stay arranged at the best 5-star properties!

ABOVE: PMI Grand Buyer Seller Meet held in April in Hyderabad

LEFT TOP: Anmol Ratna award winner Arun Kaigaokar with his family at NJA 2014

LEFT BOTTOM: Best Students of Jewellery Design at NJA 2014

National Jewellery Awards



GJF always focuses on propelling the business growth of its members by carrying out various promotional programmes across the country and one such programme is the NJA i.e. the National Jewellery Awards. Every year through the NJA, GJF recognises the efforts of its members to create products of unique design and requiring high manufacturing skills.

The annual NJA function is attended by more than 1,500 members of the industry and is one of the most prestigious award functions in the gems and jewellery industry that recognises the immense talent, innovation and creativity of its valued members and associates. On the occasion of NJA 2014, which also saw students being awarded for the first time, Haresh Soni, Chairman, GJF said, "NJA 2014 is a stellar example of GJF's unbiased and relentless effort towards the welfare of the gems and jewellery industry. It is an endeavour to encourage and enhance innovation, create masterpieces and set new benchmarks in achieving business growth."

Initiatives

Alankarik

Alankarik is a regional version of the annual GJF Nite. It is an entertainment programme that is meant to create a joyful atmosphere for jewellers to unite and share ideas and also to pave the way for development of a better organised gems and jewellery industry.

The Alankarik event held last year in Kolkata, for example, included a fashion show wherein top fashion models sashayed down the ramp, wearing exquisite jewellery from across the country.



The performances of Hum Sufi left the audience completely mesmerised and Alankarik lived up to its image — of entertaining the audience while also acting as a platform for traders in the gems and jewellery sector to source new business opportunities.

Bachhraj Bamalwa, immediate Past Chairman of the GJF had commented during the occasion that the trade body was constantly looking for avenues to support players in the gems and jewellery industry and that this was one such platform that would definitely go a long way in creating a huge mindshare.

ABOVE & LEFT:
Alankarik held in
Kolkata in July 2013

Star scheme

STAR is a scheme that has been launched by the GJF in association with the Gem and Jewellery Skill Council of India (GJSCI) essentially to train sales staff of all jewellery houses in programmes certified under the Government of India's National Skill Certification & Monetary Reward Scheme (NSCMRS).

Standard Training Assessment and Reward (STAR) thus has a two-way benefit — one, it encourages skill development of youth by providing monetary rewards on successful completion of approved training programmes; and two, it offers all jewellers a fabulous opportunity to upgrade the skills of their existing retail sales associates at no extra cost since the Government of India reimburses the cost of training to the jewellery retail sales associates.

Since it began on December 9, 2013, 133 batches, approximating a total of 3,004 sales associates across India, have availed of the STAR scheme until 2014 May-end. And, of the 1,602 trainees who appeared for assessment, 1,377 or 85 % passed the examinations.



LEFT: Participants at
the Star Scheme Batch 1
training in Nagpur



EMERALD
ASIA'S LARGEST
JEWELLERY MANUFACTURER

Where Beauty
Comes Naturally



Visit Us At

India International Jewellery Show
Bombay Exhibition Centre
17th - 21st July, 2014
IIS Stall Nos: H116 (6055 F11 & 6V 070 H)
* H115 (5P 112 I & SM 1041)

Jewel Trendz
18-19-20 July 2014
Hotel SAMARAT STAY
Stall No - 135



Bloom
Collection

More than 2 lakh designs to choose from

Emerald Jewel Industry India Ltd.
Corporate Office: 230, T.V.Samy Road (EAST), R.S.Puram, Coimbatore - 641 002, India. T +91 422 422 2200, 2555 550, F +91 422 2 555560, email : info@ejinda.com, www.ejinda.com, www.jewelone.in
For Trade Enquiries : +91-8220007092 * For Appointments : +91-9952199942

Our Prestigious Network of Distributors

STAR DEALERS: HARSHARATNA INC - Bangalore, 9640078231, SWARNA SHELFY - Chennai, 9640002588 :: SHELFY JEWELLERS PVT LTD - Mumbai, 9322280875, ARK JEWELLERS - Coimbatore, 9884636455, JAI KRISHNA JEWELLERS CO PVT LTD - Kollata, 9830022666, PALAK JEWELLERS PVT. LTD - Mumbai, 9620436150, BANSAI DIAMONDS PVT. LTD - New Delhi, 9711906693, K. D. JEWELS PVT. LTD - New Delhi, 9810236752, ANIL KUMAR NITISH KUMAR JAIN JEWELLERS - Lucknow (U. P.), 9415036853, M. J. GOLD PVT. LTD - Meerut City (U. P.), 9069621612, LAL B SARKAR (P) LTD - Lucknow, 9439334773, CHANGI CHAINS & JEWELS PVT LTD - Delhi, 9811034709.

DEALERS: PURE GOLD ORNAMENTS PVT. LTD - Ahmedabad, 9624211810, SHANKAR SHAMAR JEWELLERS - Mumbai, 9620063833, KDMAL JEWELLERS - Chennai, 9940106666, MOHANLAL JEWELLERS - Chennai, 9790886630, M. B. JEWEL - Bangalore, 9846031183, VJAY JEWELLERS - Delhi, 911 23975772, SHRI BISHASH JEWELLERS - (DEALERS FOR KERALA), 9388802087, MAHASHILA JEWELLERY - Mumbai, 9833434420, SWARN AXM JEWELLERS - Mumbai, 9821487501, H. G. & CO. - Raichur, (DR) 2235800, A. M. H. JEWELLERS - Trichy, 9431421114, SRI JEWELLERS - Madurai, 9647019246, SHREE KALPTARU JEWELLERS (I) PVT. LTD. - Secunderabad (A. P.), 9394703331, JAGDAMBA JEWELLERS - Kolkata, 9830087500, SAMPATH VINAYAKA JEWELLERS - Andhra Pradesh, 9393102797, SHELFY JEWELLERS - Delhi, 9899328804, RANGOLAL GRESH KUMAR JEWELLERS - Uttar Pradesh, 2508819, SUMAN JEWELLERY - Kolkata, 91 9830212232, SANYI JEWELLERS - Varanasi, 9832240304, A.M. JEWELLERS - Raipur, 9328181031, UTTAM JEWELLS - Mumbai, 9820134103, A. M. HENDRA JEWELLERS - Mumbai, 9820811845, SWAIN (AKSHAR) JEWELLERS - Mumbai, 9821487501, JO JEWELLERS (CHENNAI) PVT. LTD. - CHENNAI, 9900196000, ASI MANGAL AHMED (MADRAS) 94275 09999.

DIAMOND JEWELLERY DEALERS: BHARAT GEMS - Bangalore, 9846700600, VINOD JEWELLERS - Chennai, 9444230036, THARUKA JEWELLERS - Coimbatore, 9600866000, JEWEL NCSA Coimbatore, 9844281117.

SMALL SCALE DEALERS: VARMA JEWELLERS - Cuttack, 9437020598, TANISH GOLD - Hyderabad, 9391539188, ASTHA METALS - Jaipur, 9829048721, BANSI DHAR JEWELLERS - Jaipur, 9375844627, MG V JAIN JEWELLERS PVT LTD Ludhiana, 9814922223, SRI KAMAKSHI JEWELLERS - Nellore, 0841111201, M/S MAHABIR ABHUSHAN BHANDARI - Patna, 8084784419, GOLD KCON - Vijayawada, 9984822208, GOLD AND SILVER IDOL DEALERS BANSAI PRYAL JEWEL - Agra, 9837046628, BHU VARDHMAN ORNAMENTS PVT. LTD - Ahmedabad, 079 29442488, MANTRALAYA JEWELLERS - Coimbatore, 9840913658, DALBIR SONS JEWELLERY PVT. LTD. - Delhi, 981155454, SHAFIA & COMPANY - Delhi, 9811025104, JEWELLERS MANJUKHAR ASHOKKUMAR - Indore, 9202124885, SILVER EMPORIUM PVT. LTD. - Mumbai, 022 61579000, KUMAR JEWELLERS, Patna, 9234715362, ANAND ENTERPRISES - Rajahmundry, 9000111000, MAAGALAM JEWELLERS - Thane, 9899009533, SHYAM JEWELLERS - Mumbai, 9987782230, JANAM JEWELLERS - Acharanada, 9824512428, OM SHREE JEWELS - Mumbai, 9829827533, RATH SILVER - Delhi, 9810036046, M/S P. K. TRADERS - Mumbai, 9322222238, JEWEL ART Baroda - 814 1027089, M/TIBSON JEWELLERS - Jaipur, 9629622272.

Come & Explore New Jewellery Creations Made Using Various Technologies Under One Roof

GJF Nite

The GJF Nite is an annual entertainment and networking event organised by the GJF during the India International Jewellery Show (IIJS). It serves as a great platform for people in the jewellery trade, from across the country, to socialise with each other and at the same time enjoy the entertainment acts.

The GJF Nite, in Chairman Haresh Soni's words, is "a fantastic platform for people in the trade to meet, interact and collaborate. It provides a networking opportunity for people in the fraternity to come together and discuss issues

and challenges that the industry is facing and also provides a great opportunity for jewellers to showcase their latest designs to their peers." It is an effort by the GJF to bring together the entire jewellery community under one roof.

From enhancing business avenues and growth, creating and encouraging dialogues between people in the jewellery fraternity, while enjoying an evening that is filled with entertainment and fun, GJF Nite is all about fostering and promoting trade between jewellers.

BELOW (LEFT): Models display latest jewellery designs at the 2013 GJF Nite

BELOW (RIGHT): Uddhav Thackeray being felicitated by GJF Chairman Haresh Soni at the 2013 GJF Nite

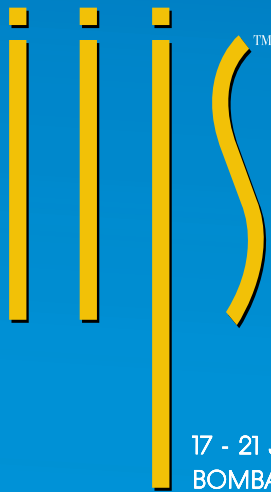
BOTTOM: Dignitaries share the dais at the 2013 GJF Nite





Official Freight Forwarder

THE 31ST EDITION



17 - 21 JULY 2014
BOMBAY EXHIBITION CENTRE



Secured
International Delivery in
100+ Countries



Secured
Domestic Delivery in
3000+ Pin Codes

Initiatives

GJF Leadership Summit

The Leadership Summit was initiated for the first time by GJF in 2011 as it was the need of the hour then for the progress and growth of the jewellery industry. The Leadership Summit, today, stands to empower industry players to become more effective leaders. It offers all trade members a platform to 'lead and learn', thereby bringing further growth and profitability to their businesses.

Covering a wide range of topics like branding, retailing, leadership qualities, Indian economy/finance, teamwork and success, the Summit offers an entire gamut of learning to be harnessed for personal and professional growth. The last

two editions, in fact, have seen prominent personalities don the role of speaker, including actor Rahul Bose, brand guru Piyush Pandey, Dr. Shubhada Rao – Chief Economist of Yes Bank, Dev Dutt Pattanaik – Chief Belief Officer of Future Group, Ajit Joshi – CEO of Infiniti Retail, Govind Shrikhande – MD, CEO, Shoppers Stop and Vijay Batra from Think Inc.

The Leadership Summit thus acts as the perfect platform for evoking thought leadership in a global business environment while also addressing/discussing the challenges facing the industry.

BELOW LEFT AND RIGHT: Leadership Summit held at Kolkata in April 2014



Abhushanam

A networking meet for jewellers with the purpose of encouraging people from the jewellery trade to come and meet under one roof, Abhushanam is a B2B platform that lets jewellers interact and forge business relationships. It is thus an opportunity to bring prominent manufacturers and retailers together at the regional level.

The regional initiative of Abhushanam helps promote trade in various parts of the country, while serving as a great platform for people in the gems and jewellery trade to meet and understand each other's requirement on how they can best deliver to the end customer. It is a networking meet wherein the manufacturer and retailer can meet face to face and discuss business opportunities and issues that plague the trade in their region. ■



RIGHT (TOP & BOTTOM): Abhushanam at Raipur in September 2013

Showcasing Kolkata's skilled craftsmanship in jewellery

SENCO G-GOLD[®]

— Be the New You —



Mumbai: Mayfair Kulkum, Plot No.: 11, S.V. Road, Near Andheri Railway Station, Opp. Center Square, Andheri West, Mumbai - 400 058, Ph: +91 8237436674

Delhi: A 92, Lajpat Nagar - 2, Near Roxy Chowk Crossing, Lajpat Nagar Central Market, Beside Style Shoes, New Delhi - 110 024, Ph: 011 4241 4500, 3155 5700, 4155 5710

Kolkata: "Diamond Prestige", 10th Floor, 41, A.J.C. Bose Road, Kolkata - 700017, Ph: 033 40215000

Showrooms at Bhopal • Bhubaneswar • Dhanbad • Patna • Silchar • Ludhiana



Senco Gold has been honoured as one of the most trusted company in jewellery category



SencoGoldIndia • Helpline: 03340215038

Add subdued finesse
to *your allure*

Diamond necklaces starting from **Rs. 90,000**





T. NAGAR

20, North Usman Road, Chennai - 17

MYLAPORE

58, North Mada Street, Chennai - 4

Customer Care

044 - 4399 6666

India's Treasure Trove

India has the potential to be the one of the world's largest economies and gems and jewellery will play an important role in achieving this. Unimaginably vast and expanding at an enviable pace, the sector is a major contributor to employment, gross domestic product and foreign exchange earnings. **Neelesh Hundekari** highlights the significance of this treasure trove of the nation's economy and offers insights into its current status.



Gold, diamonds, precious gems and jewellery have fascinated Indians, who have deeply cherished them since times immemorial. The fascination goes beyond the many functional benefits — as a store of value to being used for barter and even hope on a rainy day. It has traditionally been the most important demonstration of luxury, bestowing on jewels a special place in Indian culture. Today, it not only holds place of pride in homes and investment portfolios, it is also one of the biggest sectors driving the Indian economy.

The gems and jewellery sector in India is huge. At over R580,000 crore, it contributes to approximately 5.6 per cent of the GDP.

The traditional fascination has surged on the back of rising incomes making the domestic market (gold, diamonds, silver and platinum jewellery) a pretty large one — R251,000 crore in 2012-2013. Diamond and jewellery exports is the second largest export earner for the country (after IT/ITES); in 2012-13, cut and polished diamonds and other gemstones worth



NEELES HUNDEKARI is a Partner with A. T. Kearney, India and leads the gems and jewellery practice globally. He is a global expert in the gems and jewellery, luxury and lifestyle industries and has advised large corporations and industry bodies across the world on strategic and transformational issues. He has authored several prestigious studies of the gems and jewellery, luxury and lifestyle industries along with industry bodies such as CII, FICCI and GJEPC. He sits on the CII Core Committee on Luxury and Lifestyle and the CII National Committee on Textiles.





R126,000 crore were exported and jewellery exports stood at around R73,000 crore that year.

In addition, the non-jewellery domestic market (gold bars and coins) is also a large one — R103,000 crore and surprisingly contributes to 25 percent of global demand!

There has been a volume growth in demand for gold jewellery despite price increase.

Consumption and investment motives both drive demand:

The share of income spent on jewellery in India is also high. This insatiable appetite for jewellery in India cannot be explained by rising incomes or cultural affinity only. The Indian consumer is very smart and value-conscious and would not spend hard-earned money on jewellery if it did not appeal to more than one reason. There are clearly two motives at play when the consumer thinks about or buys jewellery — consumption (adornment, fashion, prestige) and investment (hedge against inflation, wealth appreciation and store of value).

Diamonds, platinum, coloured stones have driven demand:

While jewellery traditionally implied gold, a large part of the growth has come from beyond gold as well. Diamonds which were an insignificant part of the non-luxury part of the market are now a mainstream product. Coloured gemstones have helped create new designs and fashion thus appealing to the modern consumer who is not fascinated as much by the yellow metal but who thinks of jewellery as a fashion accessory that will enhance and complete the look. Also, gold jewellery has reinvented itself through newer, lightweight, modern designs, incorporating new technologies and workmanship. Platinum is now

It happens only in India!!

The insatiable demand for gold jewellery in India has been largely immune to rising prices. Even with gold prices rising about 3.8 times between 2005 and 2012, demand for gold jewellery in terms of volume has remained steady and in terms of value has grown by 4.2 times in nominal terms, despite higher import duties.



well accepted as an alternative precious metal and even preferred for diamond jewellery, thus opening up a small but growing segment.

Consumption demand:

A closer look at the consumption of jewellery provides several interesting insights. The consumer looks at jewellery both from an occasion point of view (bridal/ceremonial, daily wear, fashion wear) as well as through the lens of the materials that go into it (plain gold, diamond and/or coloured stones studded, silver, platinum etc). At the same time, price point is a very important consideration (luxury –

The fashion-wear jewellery segment, driven by lightweight diamond jewellery, is highly visible but small, with only an 8-10 per cent share.

above R10 lakhs + per piece to small two-three grams pieces in 14/18K gold).

The largest part of the market is the bridal/ceremonial and gold which would account for 50-60 per cent of the market. Larger necklaces, coordinated sets and heavy pieces dominate this segment. The fashion-wear segment which is highly visible is still small and accounts for an eight-ten per cent share, with lightweight modern diamond jewellery being the biggest growth driver here. The daily wear segment accounts for 25-30 per cent of the market, comprising bangles, earrings and rings which are worn daily. Ceremonial and bridal wear jewellery on the other hand leans heavily on pure gold jewellery with a mix of non-gold and diamond-studded jewellery thrown in.

Investment demand:

There is a high percentage of investment demand (45 per cent) in the jewellery sector in India, mainly in the form of gold jewellery or coins. This large demand is mostly driven by lack of alternate investment options and limited access to bank accounts in tier II towns and rural areas, the flexibility to invest in smaller volumes/denominations of gold, traditional belief that it is an effective hedge against inflation as well as higher returns on it.

Supply side initiatives:

This change has not happened on its own. The entry of organised sector players from outside the industry, such as Tanishq, and the growth and expansion by traditional family jewellers such as TBZ and Joy Alukkas, in all parts of the country, has made this happen. Industry bodies like the World Gold Council and the Platinum Guild International have played a big role in consumer awareness, education, promotion of new designs, encouragement to modern manufacturing and new age speciality retailing. De Beers and Rio Tinto have run big consumer promotion programmes and launched diamond jewellery brands that have helped consumers appreciate and demand jewellery. Product innovation has made a big difference as well. Machine-manufactured pieces with international finish are now available in India and players are constantly trying to enhance the visual/wear/wallet attractiveness of the product by playing around with the aesthetic and technical aspects of designs, as well as material specifications (gold, diamonds).



**Defining Global Standards
in Gems and Jewellery
through Laboratory Services,
Research and Education.**



GIA®

The World's Foremost Authority in Gemology™

Toll free: 1800 102 1566 | M: 081081 86683 | www.gjaindia.in

Evergreen investment motive:

In a high inflation market like India, any asset class that offers a hedge against inflation and has a proven track record, is sought after by investors. Gold and real estate are two asset classes that even the layman understands. Other options like the stock market or other financial instruments are limited in their reach and coverage yet and do not reach the nook and corner of this vast country as yet. They also do not reach large sections who are still not covered by the banking system. While increasingly becoming difficult due to know-your-customer norms and the careful tracking of all large financial transactions, the real estate and jewellery sectors are the last refuge of the cash economy. Gold has given decent consistent returns over the last few years (17 per cent) compared to 19 per cent in real estate and 11 per cent in equity, thus reinforcing the consumers' confidence in gold.

Large contribution to the economy:

The impact of the sector on the economy is quite substantial – in terms of employment creation, value addition and export earnings.

Employment: The jewellery industry being labour-intensive, with many large and small fragmented players making up the sector, it is witness to significant employment generation. Although large organised jewellery manufacturers, operating primarily from manufacturing hubs, have emerged of late, the



Gold is an asset class that offers a hedge against inflation and has a proven track record of decent, consistent returns.

lion's share of the output is produced by small manufacturers who do not invest much in machinery and automation. This automatically leads to an increased demand for skilled labour with unique skill sets. Diamond processing, gold jewellery fabrication and jewellery retail account for 92 per cent of the total employees. Comparable to the employment provided by IT/ITES and 2.5 times higher than that provided by basic iron, steel and automotive manufacturing, this sector employs 2.5 million people and can generate additional employment of 0.7-1.5 million over the next five years. As such the industry is and can be an even more important employment driver for the country.

Value addition: Value addition is one of the highest in gems and jewellery. At approximately R100,000 crore, this industry adds value comparable to many other large industries. Estimated as the difference between output and raw material input value, value addition in the jewellery industry occurs through trading, cutting and polishing of diamonds, jewellery manufacture and retail. Jewellery retail accounts for the largest value addition of R51,000 crore, followed by cutting and polishing with R27,000 crore. For example, a new jewellery store creates business opportunities for an interior designer and security services provider. And, this value addition estimate does not cover the multiplier effect of these benefits!



Export earnings: The industry makes significant contributions in terms of exports: in 2012-2013 it was R227,000 crore or 14 per cent of India's total exports. India is the largest hub for cut and polished diamonds in the world and had total exports of R116,000 crore, while also exporting gold jewellery worth R68,000 crore. Currently, the industry holds the second-highest share of exports for the country.

Challenges/barriers to growth:

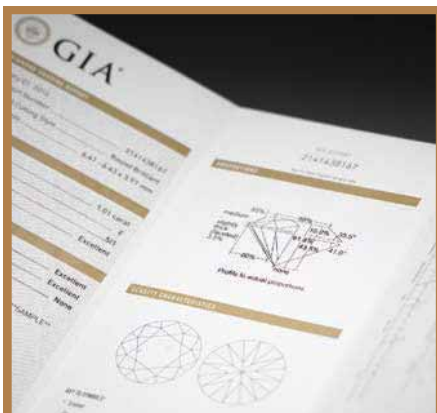
Despite the significant contribution to the economy, the sector faces several challenges which need urgent attention:

• **Export dependence and limited recycling:** The industry is totally import dependant which is never good. Indian production of gold and diamonds is negligible, despite historically India being called "*sone ki*

chidiya". Limited investment and effort has gone into prospecting of gold and diamonds and, that too, only in the last few years. This will continue to be the biggest risk for the industry and needs urgent government and industry attention. Also, the gold once purchased rarely comes out for recycling — most consumers tend to accumulate and hoard. With cultural taboo around selling the family gold, there is a huge amount of gold lying in vaults and in houses around the country. Even a small portion of this available for recycling can help alleviate import dependence and provide monetary benefits for all — the seller, the buyer and the convertor.

• **Regulation:** The industry still suffers from a regulatory hangover of the period of gold control. Multiple regulations control the value chain and most are intended to control and hinder than grow. Multiple bodies are involved — the Reserve Bank of India, the central government, and state governments. The only positive move that has helped consumer confidence is hallmarking, which the industry has adopted and consumers have welcomed. In most other developed countries this industry would be no different than any other consumer goods industry but, in India, due to the investment angle it is considered a part of the financial services industry as well.

• **Unorganised and opaque:** Organised sector penetration has increased very rapidly from 10 per cent to over 20 per cent in the past five years. Erstwhile family jewellers with one store for 100 years have started opening multiple stores every year, leading to multiple retailers with 15-40 stores and several brands which are sold in department stores and stand-alone stores in malls and airports, practising modern retail practices such as compulsory



GIA Grading Reports
Most trusted
independent
diamond analysis



GIA®

The World's Foremost Authority in Gemology™

Toll free: 1800 102 1566 | M: 081081 86683 | www.gjaindia.in

Cover Story

invoicing, acceptance of multiple payment modes including credit cards, caratmeters in every store, etc. However, the rest of the market is still unorganised, with the neighbourhood jeweller who doubles up as a moneylender, still visible. Public listed companies are still very few and data on companies and industry is hard to come by. As such the sector is considered generally opaque and risky by investors and the general public.

• **Financing options:** Gold loans were the most dominant traditional financing option which allowed financing of the inventory at preferential rates. With the ban on that, following the desire to control the current account deficit in the recent past, financing has become really difficult. In developed countries, several options exist for a retailer to get funding against the inventory in the warehouse and stores.

• **Skills:** Historically, the industry has followed an apprenticeship model for training artisans. Modern factories and modern retail requires completely new skill sets which are in short supply. Traditional design skills held by the owners themselves need to be augmented with staff with modern sensibilities, technical design (CAD) and rapid prototyping capabilities.

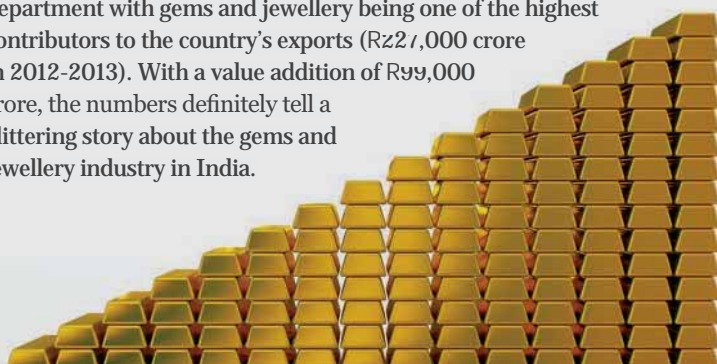


Transformational change required:

The fundamental cause of all the ills plaguing the industry is that it is not one but two value chains intermingled into one — the consumption and investment one. The supply channels are the same (banks/canalising agencies), the companies that are engaged in manufacturing are the same, and so are the companies that sell. While selling the retailer highlights the investment angle to the consumer and sells using that hook, while in reality consumers rarely sell their jewellery except in times of grave distress. The funding agencies are the same and the traditional goldsmiths have always thought of themselves as jewellers on the one hand and money lenders on the other. Unless these two value chains are

The numbers story

The market size of the domestic gems and jewellery industry was R251,000 crore in 2013 and has the potential to grow to R500,000-530,000 crores by 2018. Given these figures, it is evident that the sector is extremely crucial to the Indian economy. The sector further gains in prominence due to its massive employment generating ability. The industry provides direct employment to roughly 2.5 million people and has the potential to generate employment of 0.7-1.5 million over the next five years. This is comparable to the 2.1 million jobs provided by IT services and is 2.5 times that provided by basic iron and steel manufacturing and automotive manufacturing industries. This sector's impact on the Indian economy can also be seen in the exports department with gems and jewellery being one of the highest contributors to the country's exports (R27,000 crore in 2012-2013). With a value addition of R99,000 crore, the numbers definitely tell a glittering story about the gems and jewellery industry in India.





recognised as such and a conscious effort is made to segregate the two, this will continue to remain a challenge.

For transformation of the industry several initiatives are needed. Encouraging the recycling of gold, segregating regulations for consumption and investment value chain, liberalising the regulations on the consumption value chain, developing alternative investment options for consumers (other than physical gold), developing funding alternatives for the consumption value chain, enhancing skills development through attraction and training, encouraging financial transparency and improving the credit rating and repayment track record, infrastructure and skill development.

Growth opportunities and role of industry bodies

Transformational initiatives could help the sector grow faster and reduce the risks faced. Gold imports can be reduced by 10 per cent if recycling doubles, exports can increase by 60 per cent and

additional employment opportunities for 0.5-1 million people can be created if all stakeholders work in tandem.

Further there are opportunities to build large businesses with revenues of more than R1500 crores each (which is substantial by Indian standards) who will provide a decent return to their shareholders. The country could easily absorb five-six large national jewellery retailers, five-six large jewellery manufacturers serving only the domestic market and several more family jewellers could expand in nearby towns and cities. China which is a much smaller jewellery market and a much lower jewellery propensity has produced some of the largest jewellery companies – Chow Tai Fook, Chow Sang Sang, etc. Similarly, Italy is known for high-end jewellery companies. Some of the traditional Indian family jewellers could aspire to become iconic heritage boutiques while every department store could earn good revenues through impulse jewellery purchases.

Considering the value it adds to the nation's economy and the special place it holds in the hearts of its people, the government and industry needs to effectively tackle the issues that currently plague it. The goal of ensuring sustainable industry growth to enhance value addition, employment and exports without increasing the current account deficit requires a concerted effort by all the stakeholders.

Industry bodies like the GJF can play a key role in keeping stakeholders focused on the key priorities by driving a consensus, pursuing policy initiatives with the government and encouraging and nudging industry players to transform and enhance industry image by highlighting the contribution of the industry to the economy. The GJF has already done a very good job of bringing a fragmented industry together and is, indeed, well placed to drive this transformation forward. ■



GIA Graduate Gemologist Diploma
Speak the Language of
Gemstones and Embark
on an Exciting Career



GIA®

The World's Foremost Authority in Gemology™

Toll free: 1800 102 1566 | M: 081081 86683 | www.gjaindia.in



Credit: Jennifer Merchant

LOOKING Beyond

A piece of jewellery is a work of art that is brought to life by applying a unique design direction that a designer culls from looking beyond sensory reality and tapping the noumenon, says **Gunjan Suri**.



GUNJAN SURI is an award-winning designer and a qualified gemologist with an eye for detail. Avant-garde design with a fashion forward philosophy is her style, while blending traditional and modern metal-smithing techniques is her forte. Design manager at Shrenuj & Company, she loves to write and regularly contributes to top fashion and jewellery magazines.



In the sphere of design, the one phrase that we commonly come across is “design direction”. To reach or identify a unique design direction, one needs to look beyond what is around and surpass the superficial phenomena of objects or things. It is when we try to tap into the 'noumenon' of things or the underlying meaning of all visible sources of inspiration that we can hope to see and reach beyond the apparent visual.

This noumenon is a relative of the mind, a controller of thoughts or, in short, something that stretches beyond the parameters of the five senses. It is definitely superior to what you may superficially see. It is the realm that is connected to the mind that thinks uniquely — beyond the world of sensory reality. When we move away from sensory reality, we can look at sources of inspiration differently and thereby embrace a

process that can give a whole new meaning to design ideas.

When we look at a particular object, sometimes it is rather interesting to visualise it with each of the senses gifted to us. For instance, when an artist who is visually impaired holds a red rose, he or she first breathes in the fragrance and thereafter feels and understands with the touch. On the contrary, an artist who has all senses in place first sees the red colour of the rose and then notices the outward appearance of the petals.

However, if this artist applied a different perspective, he or she could explore for inspiration in the smooth velvety texture of the petals or even the thorny plant of the flower instead of merely the visual of the red rose. In fact, the urge to discover something new might

FACING PAGE: Colours symbolise a range of feelings and can be experimented with in several ways

RIGHT TOP: Stimulus from a coarse object can be translated into jewellery with both smooth and coarse finishes

BELOW: Arrangement of form can create interesting patterns



Credit: Amaroni

overwhelm the thought so much that one could end up experiencing innovative creations each time.

The picture of tall coconut trees leaning against the blue sky and casting reflection on the still waters of a lake or pond can be transformed into a piece of jewellery by using the multi tones of blues and greens and browns in the image. But another way of viewing it would be to look at the mirror image of the trees swaying in the water and be inspired to create jewellery using the mirror technique.

A few barrier-breaking aesthetic codes through which one gets a taste of unusual ideas would be:

Fictional colour: emotional stimulus

Colour is a form of non-verbal communication, with each colour depicting a particular meaning, initiating a thought process, helping in perception and causing reaction. Colour is not always what you see but what you want it to look like. Shades and hues are depicted differently by each individual.

Colours symbolise various feelings ranging from love to joy, wealth, purity, peace, mystery, magic, sorrow and so on. So, they can be experimented with in innumerable ways to generate a particular response and can help in delivering an inspiration.

Imaginary form: visual stimulus

The underlying philosophy behind the depiction of form comes from a cohesive approach of



Credit: Yury Bylkov

ABOVE RIGHT: The ever-changing form of the amoeba can inspire jewellery that can be worn in multiple ways.

BELOW: Forms can be exaggerated to break the monotony

imagination and visual stimulus. For example, an amoeba, when chosen as an inspiration, is a form which is ever-changing. This ever-changing form can be used to make jewellery that can be worn in multiple ways; each time it would seem as if the wearer has changed jewellery to match the occasion.

Form plays a very important role in portraying a particular theme or inspiration and hence a strong and apt form is very important for the perception of a product. The arrangement of forms can also be important. It can create interesting patterns — sometimes exaggerated, at other times subdued, so as to break the monotony of depicting only what one sees.

Contrasting textures: tactile stimulus

The tactile sensation can be stimulated to perceive an object's feel through the interplay of textures. How jewellery feels against one's body is an important aspect that can be experimented with for interesting results. For example, a coarse rock can be an object and the translated jewellery can have two finishes — both coarse and smooth so that the intensity of the coarseness is heightened when contrasted with the smoothness.

Applying these codes is bound to lead to an emergence of jewels with personalised touches. Perceiving an external stimuli when one sees an object is natural; retrieving other stimulus from that object and also amalgamating them with other inspirations can create unusual outcomes. So, finally, what affects the quality of design is the way in which objects are perceived. ■



Credit: Sebrina Meyns



Do You Know?

Every year you might be losing as high as
Rs. 5,00,000 from your profit!



Minor looking mistakes in your everyday jewelry dealings can result into major losses.

We can help you protect your profit!



ORNATE-NX - an advanced jewelry business management system, developed after 20 years of experience - helps you capture and prevent such mistakes, completely.

Call Samir on **093280 07914** to know how we can help you protect your profit.

ORNATE
Premium Jewelry Business Management System **NX**

D'soft Infotech Pvt. Ltd.

806, Kaivanna, Next to Ahmedabad Central Mall,
Panchvati, Off CG Road, Ahmedabad -380006

aaalekhan.com

Ph: +91 79 30029617/18

sales@ornatesoftware.com

www.ornatenx.com

The 12 Inspirations

Trends are innovations that are born from sensing even the faintest wish in the market. It is also about being inspired by powerful styles and images that have evolved through the ages.

Prerna Makharia says that in India, it is de rigueur for jewellery designers to create new trends by taking inspiration from twelve leitmotifs.

Indian jewellery is celebrated the world over because it is rooted in earthy beauty. Its motifs, strung together into beautiful verses by the quintessential Indian designer, are guided by lyrical geometry and find their inspiration in mythology, celestial beings and poetic forms of nature. From the tender leaf to the majestic elephant, it is such themes that are particularly evident in the designs that have evolved over 5,000 years into an intricate tapestry of legendary leitmotifs.

Today, even as we are deluged with influences from across the globe, it is this tapestry — a fusion of tradition, modernism, royalty and history — that remains an anchor for jewellery designers. They delve into it for inspiration and then innovate to establish a new trend. So, a trend is not about diamonds, gems or precious metals; it is first about sensing what people want in the changing times and then creating a dream and selling the vision.

Inspiration being the keystone, it is worthwhile to understand the significance of

the twelve inspirations that are popular in Indian jewellery design.

Conch or Shankha:

The *shankha* or shell is a marvel of nature. Elegant, feminine and strong, it protects the humble snail with its incredible natural formation. It is also regarded as sacred and its geometry is believed to generate remarkable energy and signify wealth, success, peace of mind and health. Drawing inspiration from the conch, abstract designs, cameos, layered jewellery and traditional wedding bangles have been a big hit, especially in east India.

Parrot:

For ages, the parrot has intrigued men and women. It has remarkable presence, with its blend of green and red standing out strikingly. It speaks of playfulness, companionship and freedom and its motif signifies a love for the lively and the colourful. Brightly-hued and endearing, it delights not only the wearer but also the viewer and is usually seen more in traditional ornaments.



Creativity, designing and playing with textures come naturally to

PRERNA MAKHARIAA.

Product and design developer for Tara Jewellers, she is a graduate gemologist, diamond grader and an accredited jewellery professional from the Gemological Institute of America (GIA). She has also earned a diploma in Jewellery Manufacturing and won design competitions.



All images courtesy Tara Jewellers



TOP RIGHT: A symbol of purity, the lotus motif is used liberally in traditional pendants

RIGHT: Widely used in gold *kadas* and *pachelis*, the elephant remains an evergreen motif



Lotus:

The lotus is a symbol of purity, enlightenment, self-regeneration, rebirth and expansion of soul. It signifies strength that rises from within, a sense of detachment and a higher world. It is a motif that is used liberally in temple and traditional jewellery of various regions as well as ornate motifs in contemporary jewels.

Peacock:

In history, myth, legends and lore, the peacock is a symbol of nobility, holiness, guidance and protection. It possesses some of the most-admired human characteristics and is a symbol of integrity, beauty and passion. A resident in the lawns of emperors throughout the ages, its dance tells you stories of immortal romance. By the 20th century, the peacock became part of the decorative lexicon of the Art Deco movement. Opal, foil-backed glass, sapphire, topaz and aquamarine are used to represent the plumage and ear cuffs with peacock motifs are a primary trend this season.

Elephant:

In India, the elephant is an ancient symbol of intelligence, nobility, prosperity, longevity, wisdom and moral strength. Its raised trunk denotes optimism, good fortune, luck and provides us with ivory. Ivory, in fact, has been one of the most defining materials of sentimental jewellery. The elephant motif has been an all-time classic, used in gold *kadas*, *pachelis* and more. Elephant hair is also used in men's jewellery.

Flame:

The *diya* is as old as time. A symbol of inner awakening, it is a valuable reference for jewellers. Inextricably linked to energy, power, creativity,



authority, it is at once fluid and ephemeral, transient and permanent. There are sublime parallels between the *diya* and the many bejewelled creations it has inspired. Often seen in delicate daily wear, it is popular with most jewellers.

Umbrella:

The *chattri* or umbrella has a royal history. Cultural and spiritual art features the umbrella many times. Like in India, in the Orient too, the umbrella is a symbol of austerity and status. It represents wealth and protection from spiritual suffering and other harmful forces. This motif is seen in occasion wear, often in traditional *meenakari* jewellery and gold or diamond *jhumkas*.

Mango:

Resembling a twisted teardrop, the kidney-shaped paisley is of Iranian and Indian origin.

TOP: An ornate lotus motif accentuates a contemporary jewel like this wrist cuff

ABOVE: The peacock has been an enduring inspiration, especially for *jhumkas*



Platinum. Real love only begins, never ends.



PLATINUM
PURE · RARE · ETERNAL

www.preciousplatinum.in

For inquiries, please write to indiainfo@pgiglobal.com





ABOVE: The simple symbol of windows finds favour in this elaborate necklace

ABOVE RIGHT: Intricate pieces of jewellery, like this pair of earrings, owe their form to the creeper

Popular and an often-used motif in Indian jewellery and silks, it invokes a sense of royalty. Indians believe that this shape is one of the symbols for dynamism, development and energy. It signifies harvest, a time of both socio-economic and spiritual significance. Ancient craftsmen used this form in many of their creations and it has since found a home both in palaces and modern manors. In south India, the *mangamaalai* (mango necklace) with matching earrings displays this design.

Creeper:

The artful intertwining that one finds in the most intricate pieces of jewellery owes its form to the perennial creeper. It is symbolic of how seemingly-different elements come together in harmony. The creeper has a free-flowing direction, painstaking filigree and textures. The extravagant jewellery created by the Mughals had significant motifs of creepers.

Flower:

Blooms and blossoms are a widespread motif and indissolubly intertwined with human history. Floral symbolism and its religious significance abound in all period styles. In jewellery, the periods covered range from gold floral jewellery of ancient Greece through Baroque flower ornaments sumptuously set with precious

stones. Their delicate shapes, endless colours and arrangement of petals have humbled and inspired at the same time. One finds flowers in almost every piece, be it *jadau*, *kundan*, *meenakari* or even plain contemporary gold.

Sun:

Powerful, fierce, infinite and life-giving, the sun or Suryadeva is at once magnificent and austere. It fills us with joy and dispels darkness from the corners of our minds and life. Represented almost similarly by cultures around the world, every meaning of the sun or motif inspired from the sun is woven into textured creations of gold and other precious metals. Bold medallions and textures in gold inspired by the sun are seen in a big way, nationally and internationally.

Window:

The magnificent arches or *jharokhas*, the handcrafted, artistic glasswork and the regal sweep of Indian palace windows have fuelled imaginations across the ages, the world over. The intricate artwork of windows in Rajputana royal dwellings and the ostentatious cascades in Mughal *durbars* have found favour with many goldsmiths and jewellers. These motifs are also seen in temple jewellery. Rarely does a simple symbol encompass so much and appear so visually stunning. ■




priority

J E W E L S P V T . L T D .

invites you to visit us at

IIJS 2014

Hall 6, Booth:6T066-72/ 6U065-71



This IIJS 2014
collection features
an array of
Bright Hues & Trendy Designs.

Priority Jewels Pvt. Ltd.

Plot No. 121, Street No. 15/18, Marol MIDC, Andheri (East), Mumbai - 400 093

Tel: (022) 6767 9898, Fax: (022) 2838 1616, Email: priority@priorityindia.com

Tags, Scanners and Beeps

There have been discussions galore on Radio Frequency IDentification (RFID), but after almost a decade, one does not find any significant use of the technology in the jewellery industry. **Shaudhan Desai** explains the know-how and its many uses for the trade.



SHAUDHAN DESAI is a technology expert with a focus on the gems and jewellery sector. He is also the CEO of D'Soft Infotech Pvt. Ltd and member of the Governing Board of Directors, GJF.

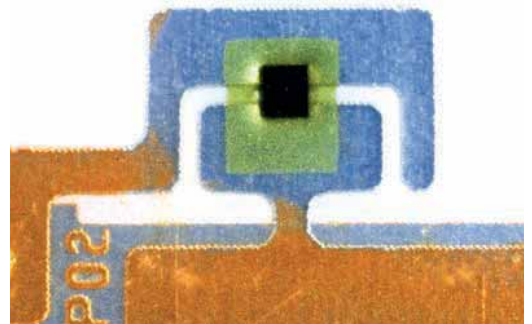
Radio Frequency IDentification has two main components — the RFID tag and the RFID scanner — and works in a simple manner. The RFID tag contains a microchip in which a particular number/information can be written and the RFID scanner is a device which can read the number or information from such a tag.

How it works

There are multiple uses of RFID technology. To use the technology in case of stock and inventory management, a number is first written on the tag and then attached to a particular item. The details on the tag are then stored against the number in a computer so that when one scans the particular item with the RFID scanner, it throws up the corresponding number. The data is then verified, with the computer confirming that a particular number is in stock.

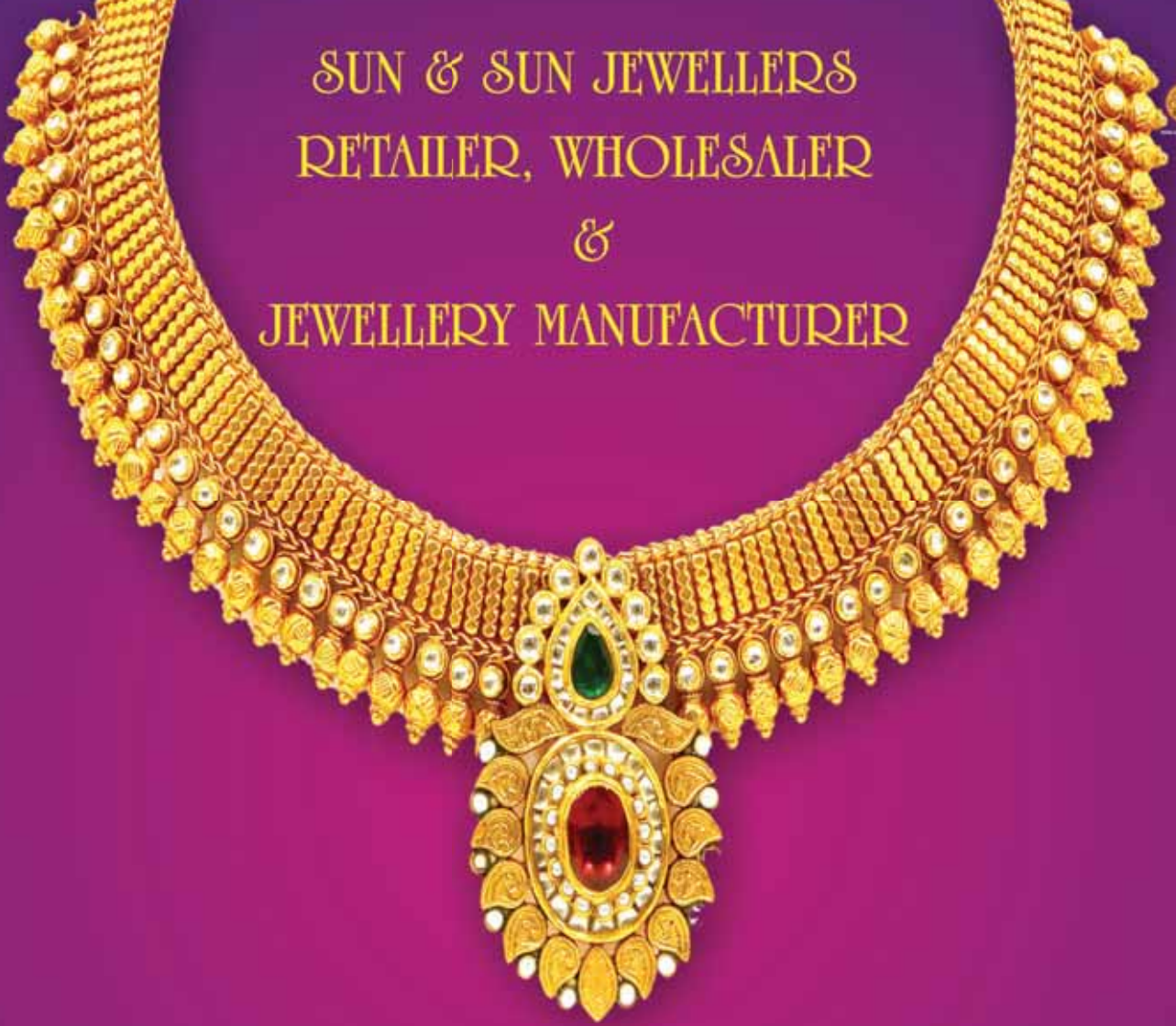
Similarly, while preparing an invoice, the RFID scanner reads the number from the tag and the item is added in the invoice. In this case, the function is similar to the barcode, except that in the latter four or five items kept together can be read by the scanner just by moving it over all of them.

RFID technology is used to prevent theft or shoplifting, although it is not very popular in jewellery retail. In this case, the RFID scanner is kept in the form of programmed antennas at all the exits of the store so that it sets a “beep” alarm whenever an RFID tag passes near it. This beep means that an item is being smuggled out without knowledge since the tag is, as a rule, removed during invoicing. Albeit widely used to prevent shoplifting in other retail shops, it is not practical in the case of jewellery stores. This is because antennas are unable to scan a tag on a tiny jewellery item, lying in a bag or an individual's pocket, from a distance.



All images: www.shutterstock.com

SUN & SUN JEWELLERS
 RETAILER, WHOLESALE &
 JEWELLERY MANUFACTURER



•Gold •Silver •Silver Articles •Nosepin •Gift Article



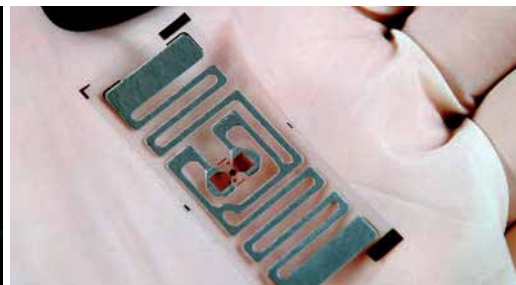
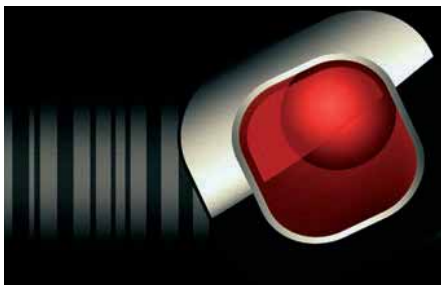
Sun & Sun[®]
 AN ISO 2008 Certified Jewellers

Sadar Bazar, Raipur Ph.: 0771 - 4000277, 2544430 | www.sunandsun.in

RFID in retail

RFID technology can be effectively used for stock and inventory management in retail jewellery stores. A unique number can be written on every tag and then attached to each article of jewellery. Thereafter, a bar code label can also be optionally stuck on each of such re-usable RFID tags.

When stock is taken out in the morning from the vault to the counter, it should pass through the RFID scanner so that all numbers that are taken out are stored in the computer. During the day as products are sold, RFID tags are removed and when, at the end of the day, stock is taken back to the vault, the computer has complete details of which numbers have been sold/issued and which numbers are still in stock. In case there is a missing number, not recorded as sold or issued, but not in stock, the store is immediately alerted.



An RFID tag contains a microchip in which a number and/or information is written and thereafter read by an RFID scanner

However, it has been observed that this system is not entirely foolproof. Many a time when the stock is scanned at the end of day, one could come across a few supposedly missing items. This could be due to multiple reasons — it could be because a particular tag was lying hidden behind the item and was missed by the scanner or it could be because a tag had been removed through oversight. A cumbersome and superfluous process thus ensues, with the entire stock again removed from the vault.

A simple, traditional method can provide an effective solution in this case. Most jewellers follow the practice of refilling stock items as and when they get sold. This means that if a box has a capacity for 25 rings and one ring is sold, a new ring replaces it before the end of the day. It also means that whatever goes back to the vault would have articles as per the full capacity of the box. So, when the products are scanned at the end of business, the software shows up the total items in each box. If this number is lower than the storage capacity of the box, an alarm needs to be raised for the missing item that very moment.

RFID technology can also be used for regular stock reconciliation. Whenever stock needs to be reconciled, the RFID scanner can be moved around the articles lying in the counter and the data recorded in the computer or tablet. Based on the stock data available, the software will immediately confirm whether or not the stock matches your records.

RFID in wholesale

Many a time travelling sales people carry several inventory items and, when they get back from their tours, need to sit down and spend a lot of time in reconciling the stock of articles taken, billed and returned. If RFID tags were to be attached to all products, they could be scanned and recorded in the software, so that once the travelling sales person returns, the articles are scanned with RFID scanner and the software immediately shows which items were billed.

Also, with advancement in technology, it is now possible to scan articles with RFID tags even if they are stacked over each other. This can really ease inventory management. ■



DHARMANANDAN
DIAMONDS



B L A Z E
O F
E N V Y

A diamond is like a burning desire that captivates your thoughts and makes you fall in love with a craving to possess it.

This intense desire can only be satisfied by a perfect solitaire crafted by 3,800 passionate craftsmen at Dharmanandan Diamonds who put their heart and soul into shaping your ultimate possession, a blaze of envy.



IJJS - India International Jewellery Show 2014

On 17th - 21st July, 2014 at Bombay Exhibition Centre, Goregaon (E), Mumbai

-: Booth No. :-

1C 042-44 (Diamond) | 1F 086-88 (Jewellery)

DTC
SIGHOLDER
The DTC Sightholder logo
is a trade mark used under licence
from the De Beers Group

www.dharmanandan.com • info@dharmanandan.com • customer care : +91 261 253 5200

INDIA | HONG KONG | BELGIUM | USA



Where product meets patron

Once, jewellery used to be differentiated only on the basis of material and design. Now, factors like storyboards, collections, ethical sourcing and loyalty programmes influence jewellery purchase. The retail setting in the jewellery industry has also expanded beyond stand-alone stores to include bespoke boutiques, flagships, destination stores, shop-in-shops, online portals and more. **Jasleen Manrao** outlines established ways and means of enhancing customer experience through strategy and design.



JASLEEN MANRAO, an alumnus of NID, spearheads retail innovation at figments. inc, an experience design studio based in Pune. The studio provides research, strategy and design consultancy to leading retail brands across categories.



All images courtesy: Jasleen Manrao



Zaveri & co.

(RAJKOTWALA)

Celebrating Tradition since 1958

તમણી આંખો, નાજુક સપનાં

એમાં ઉજાસ ઝવેરાતનો !



AHMEDABAD : C.G. Road

T : +91-79-26426868

E : zaveri@zaveriandco.com

AHMEDABAD : Shivranjani Cross Road

T : +91-79-26926241

E : shivranjani@zaveriandco.com

SURAT : Ghoddod Road

T : +91-261-2652323

E : surat@zaveriandco.com

Web : zaveriandco.com



Retail environment is the final frontier, where the product meets its patron. The advent of modern trade has ushered a paradigm shift in the way a product is presented to its prospective owner. This is especially true for the jewellery segment.

Traditional Indian customers were always conscious of what they were buying, and from whom. Gold and diamond jewellery purchases were periodically made from the family jeweller. The singular factor that guided the transaction was trust. Today, the customer is consciously making a choice based on why and from where they are purchasing jewellery. The guiding factors are becoming increasingly complex.

Brand experience

Customers have heuristically learned to navigate the 'what-why-where-and-whom' matrix by

assigning attributes to brands. Brands deliver the promise through a thought-out experience. In turn, brands command identity, recall and loyalty.

In the customer's mind space, a differentiated experience is labelled under a brand tag; everything else is a non-brand. It is, therefore, of utmost pertinence for jewellery retailers to be remembered as a brand. A differentiated brand experience also serves as a trigger. When memories of an experience are triggered, the attributes of a brand can be brought to life in another time and space.

Recommendations, celebrity endorsements and marketing only help in bringing customers to the door; the experience that the brand provides encourages them to walk through the door, again and again.

PREVIOUS PAGE:
Brand experience is enhanced by the way a product is presented to its prospective owner

BELOW: Brand essence is established in the CaratLane experience centre through a fluid touch-point layout and technology



In the customer's mind it is only a differentiated experience that is labelled under a brand; everything else is a non-brand. It is thus very important for jewellery retailers to be remembered as a brand.

Tradition
Recrafted



31st Edition

IIJS™

Visit us at

India International Jewellery Show
Bombay Exhibition Centre
17th - 21st July, 2014

Hall 1,
Stall # 1D 092 - 94, 1E 091 - 093

gaminia.com

Contemporary and Exclusive 916 Antique Kundan Jewellery

Abhishek Zaveri
Abhishek Zaveri

Lalitbhai Bababhai Zaveri (Patanwala)
Craftmanship Since 1897

'Vaishali', Gr. Floor, Opp. Pariseema, C.G. Road, Ahmedabad, Gujarat, INDIA. Ph.: +91 79 26561040-50



ABOVE: Visual continuity is important in a retail environment because sudden change is detrimental to customer experience

Jewellery retailers must focus on being positioned as a brand with specific attributes and then work towards enhancing the brand experience in their retail environments.

Brand essence

The first step in building the brand experience is to establish the universal brand essence. The essence is an attribute or a combination of attributes which form the backbone of each transaction.

A stellar example of a jewellery brand living the promise to the hilt is Caratlane.com. The portal, an established leader in the online jewellery space, is not just a browse-select-pay-and-deliver proposition. It also focuses on placing the choice at the customer's fingertips, technology being the key enabler. Our response to the brief for the design of an experience centre for the brand was to recreate a virtual-real aesthetic construct. Within the construct, the solitaires displayed for the clients was kept visible and accessible. Fluid touch-point layout and technology were deployed to facilitate choice. Technology was built into the fabric in the form of touch-screen tables, physical computation devices and tablets.

Consistency across touch points

Consistency is an important factor in enhancing the customer experience. The brand essence should be consistently reinforced in each

component of the store; whether it is display or staff apparel. This comforts the customers as they graduate from one touch point to the other. The principle, when applied across formats and stores, triggers brand recall. Brand recall propels the customer experience to an altogether different plane. Happy memories of one transaction are recalled in another time and space, immediately making the customer feel at home in a retail environment.

Brand Tara successfully employs the principle in its stores across locations. Tara is an information-led brand which educates the customer into making an informed choice. While designing an information dispensing system for the brand, we focused on two key aspects: distilled knowledge and tonality of communication. Touch points were categorised into Incidental, Intentional and Continued Engagement information touch points. Tonalities for each category was decided and implemented through devices like coffee coasters, badges, tags, posters, etc.

Visual continuity

In the design of the retail environments, geometry, materials, textures, forms vary as per the space/ product requirement. Sudden change is detrimental to customer experience. Continuity is a beautiful construct that eases the angst caused by change. Sensitive detailing must

Crafting Pride in Every Jewel



AB Jewels engraves immense passion, rare craftsmanship, a good spirited team and 64 glorious years to craft pride in every jewel.

AB Jewels

Siddhi Vinayak Complex, Shivranjani Crossroads, 132 ft Ring Road, Satellite,
Ahmedabad - 380 015. Phone: 079 - 40402525, 26742525/ 26/ 27/ 28
benchmark@abjewels.com | www.abjewels.com | [f](#)/abjewels



Diamond
Platinum • Gold • Silver
Ahmedabad's largest jewelry mall



ABOVE (LEFT): A life-size vitrine that is refreshed frequently ensures novelty in customer experience

ABOVE (RIGHT): Show-stopper windows in a retail environment can become a reference point for customers

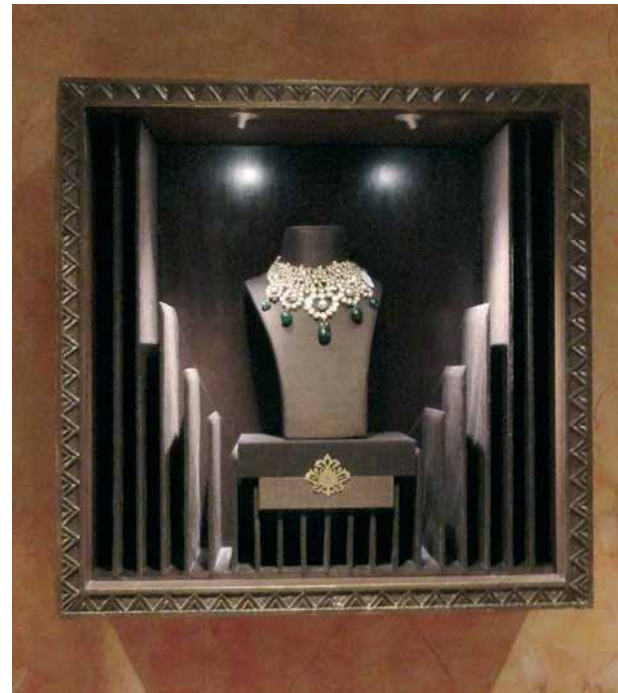
Retail environments should focus on the whole to ensure immaculate customer experience for its patrons

be employed to ensure that each zone gives a hint about what will follow next.

An interesting case in point is the upcoming four-storeyed jewellery mega hub, Rasiklal Sankalchand in Mumbai. The retail environment is designed as a one-stop shop for all precious metals and stones. The surface treatment across zones is designed to complement product needs. To maintain continuity, visual merchandising is designed and detailed, keeping in mind the principle of regularity and diversity. In the touch point sequencing between two subsequent touch points, either form or colour or texture of visual density are kept in continuity. Wherever this is not possible, show-stoppers are inserted which introduce the treatment that will follow.

Evolving brand experience

If the customer experience is immaculate, the customer is bound to revisit. Therefore, retail environment has to account for bringing novelty



in customer experience. These may be seasonal announcements, trend forecasts, jewellery news or show-stoppers.

One brand that has been consistently and successfully doing this is the H. Ajomal boutique in Palladium, Mumbai. In the design of the boutique we decided to dedicate 50 sq. ft of premium real estate to a life-size vitrine. The vitrine is an overpowering feature of the facade on account of sheer scale, something passers-by can never miss. The vitrine is refreshed frequently; each revamp sending out a strong message to its elite clientele.

Another brand that has used the principle to its advantage is Satyanis, a brand known for its signature polki offerings. Powerful backgrounds in neutral were crafted for the show-stopper windows. Visual massing ensures that each design, when showcased, gets noticed and becomes a reference point in customers' transactions with the brand.

In conclusion, retail environments should focus on the whole rather than unconnected individual parts in order to render world-class customer experience to its patrons. To remain etched in the customer's mind, jewellery retailers must focus on being positioned as a brand with specific attributes. The brand then should work towards enhancing the brand experience in their retail environments. ■

Crafting Masterpiece...



IJ Jewellers Choice
Design Award 2013
-Gold Jewellery



GJTICI Excellence
Award 2014



2011 "Best Jadau Jewellery Manufacturer"

2012 "Best Jadau Jewellery Precious Stone"

2013 "Best Gold Bridal Jewellery"

**WINNER of National Jewellery Award
From 3 consecutive years**



LAXMI JEWELLERY EXPORT PVT. LTD.

Ahmedabad: Ground floor, Anand Shopping Centre, Opp. Shilp Building,
C.G. Road, Ahmedabad-380009, INDIA

Ph: +91-79-26448776, 26447540, 26446840 Fax: 91-079-40236850

E-mail: ljewellery@yahoo.com

Mumbai: 2nd Floor, Khurana Compound, I.b. Patel Road, Goregoan (E),

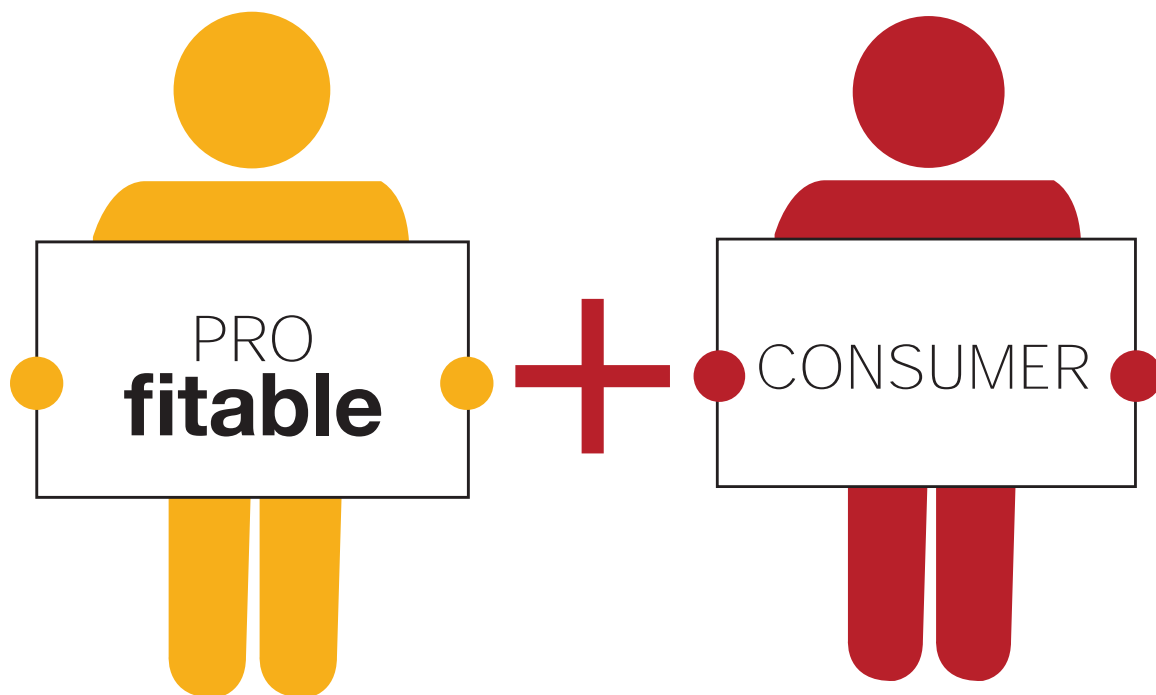
Mumbai-400063, INDIA

Ph: +91-22-26865400, 26865401, 26861903

E-mail: sagarmehta76@yahoo.com

Website: www.laxmijewellery.com





OPEN the mind

Consumers today are changing as fast as the world around them. Jewellery retailers, therefore, have to do away with lethargy and innovate to get their fair share of the consumers' wallet, feels **Hemant Shah**.



HEMANT SHAH

is an independent consultant, speaker and innovator. An alumnus of IIT, Kanpur, Shah has been a member of the GJEPC and was also on the IIJS and PMBD committees.

I have always been a keen and practising believer in the adage "open your mind". I do truly believe that an open mind is the only way to move forward. What with the world changing so very fast, and all consumers with it, we need to keep an open mind and keep innovating to ensure that we keep our heads above water.

We need to remember that an open mind is not always about the new but also about tweaking the old to keep abreast of the new. After all, not everything old is useless! However, it needs to be improved and modernised to cater to changing expectations, demands and thinking of the customers.

This article does precisely that. A mix of the old and the new on what I, as a jewellery retailer, would include in my to-do list to get my fair share and more of the consumers' wallet — both from within and outside the product category we are in.

Chief Consumer Officer

On the top of my list is the need for a Chief Consumer Officer (CCO), a person who knows and delivers the needs of the consumer. As an industry, we have not really focused enough on catering to the consumer, whereas in reality we should be spoiling them to the core! We are

It's beautiful to be different.

Discover the world of Fabulous Unrounds.

Diamonds in shapes that are different, uncommon.

Which come together to create jewelry that is
not just unusual, but fresh and incredibly beautiful.

IJS Show, Booth No. 1F111 VIII



For a Special Preview visit us at Hotel Westin, Goregaon from 17th to 21st July 2014.

Fabulous
UNROUNDS™

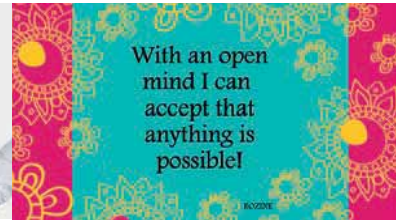
Fabjewels Pvt. Ltd.

Plot No. 117, Road No. 18, Marol Industrial Area, MIDC, Andheri (E), Mumbai 400 093. T: +91 22 6667 4100 Contact: Vishal Dattani - 9764140111



You can only accomplish what your imagination will allow; open your mind and seize the day

Scottie Somers



in a high-end, high-value product category — one where the consumer spends a big amount on a few items. Unfortunately, we do not do enough to make him feel wanted and respected. This is precisely what the CCO would achieve, assisted by some other to-dos. Often, or rather always, the CCO in our case is the owner. But, is he really the one to hold this position? More importantly, does he have the time and knowledge to do so? What one really needs is a highly-experienced individual, who has held a significantly senior position, to take care of this.

Next generation

The next important item on my to-do list is to work towards attracting the Next-Gen customers. We barely do enough to get them to be our customers, probably because we have never taken up the challenge of understanding their needs, leave aside addressing them. If we do not put our resources towards attracting them, our future will surely move into the Dark Ages. They are the ones who spend more today, and will keep doing so in the future. Every research or report you read will tell you that all others are doing everything in their power and imagination to entice these customers and taking away a lot of our share of their wallet.

The jewellery industry should focus on spoiling the customer to the core. We must make our patrons feel wanted and respected.

This is not the right platform to detail the approach, but a few “musts” to get Next-Gen customers to your door are:

- + Developing a great website
- + Using social media
- + Hiring a Next-Gen to know what they want
- + Going green/supporting a cause
- + Taking note of trends
- + Building stories/products that justify the spend
- + And much more

Prosumers

Next on my to-do list is to create a culture and system within that will help focus on my existing PRO-fitable con-SUMERS or **PROSUMERS**, as I prefer to call them.

We are all aware and know that it is easier (and less expensive) to retain a customer than to find a new one. And, we all practice this in our own unique way. However, an activity that I see missing in our industry is that of identifying the most profitable consumers and cultivating them, pampering them, enticing them, spoiling them to be even more profitable. Again, without going into detailed roadmaps, some actionable steps that can be introduced are:

- + Training sales staff to recognise such customers and report back to the CCO and the owners.
- + Creating unique and innovative events/opportunities to sell them more



Chief Consumer Officer (CCO)

BE DIFFERENT. MOVE AHEAD



International Lab Certificates



Only analyzes a diamond on around **40** Parameters.

*** representing all 3rd party diamond grading laboratories.

Divine Solitaires Certificate



Stringently analyzes as well as Guarantees every diamond to qualify on all the **123** parameters. (Less than 1% of the diamonds of the world meet above standards)

- Every Divine Solitaires is Guaranteed natural diamond.
- Every Divine Solitaire is (Ex. Ex. Ex.)^{Plus} Hearts & Arrows Cut.
- Transparent Pricing and buyback & upgrade

WALKING THAT EXTRA MILE IS WHAT MAKES THE DIFFERENCE

Available at 91 premium jewellers across 56 cities in India.



Hearts & Arrows

(Ex.Ex.Ex)^{Plus}

Craftsmanship



Standardised Pricing



Buyback / Upgrade



Certification

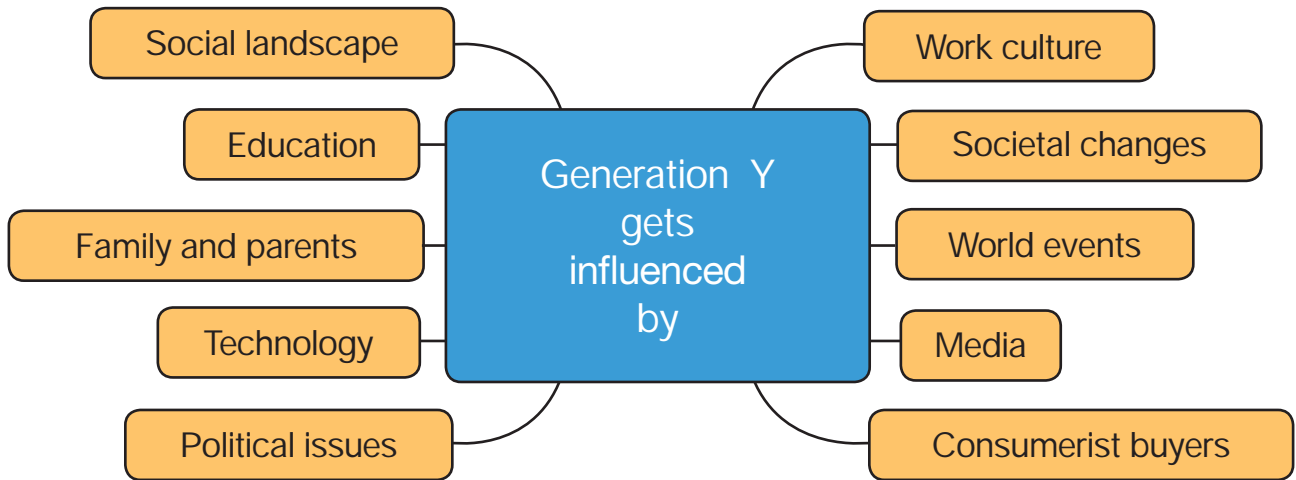


Laser Inscription

For Trade Enquires, Contact: Bhavesh Sheth: (022) 2266264880/09870089599

DIVINE
SOLITAIRES

www.divinesolitaires.com



- ✦ Creating a detailed database of these customers and searching for, better still inventing, opportunities to stay connected to them

Et ceteras

Having listed the top three in my to-do list, here are a few of the others I would focus and allocate resources to:

Entice consumers with new categories

- ✦ Good business sense to get additional sales through existing customers
- ✦ Get more of the share of the customers' wallet from jewellery purchases
- ✦ Use occasions to get them to buy more
- ✦ Expand the previous purchase — record and expand from one category to another
- ✦ Beyond selling sets
- ✦ Develop sales programmes to sell other categories

Customer experience

Customer experience is important across every touch point

Meeting customers' needs

What

Savvy investors want more detailed information and the fashion conscious desire the design aspect — build a story that caters to these needs.

When

Depending on the product, some want it to get

there, others to feel right about buying it.

How

Gen Y wants information on the go, via social media or mobile

The older generation want it in the more conservative way

Choosing the right words

The right communication is the key and so:

- ✦ Speak in simple language
- ✦ Do not overuse industry jargon. If needed, then explain the same
- ✦ Don't expect customers to do homework or refer to the dictionary
- ✦ Identify the desired outcome: What do you want your customers to think, feel and then do?

Aligning touch points and creating relationships

Personalize the relationship by maintaining records of the basic information of your customers and addressing them personally wherever possible

All touch point aspects — website, phone, mobile, paper and people should be aligned. The customer is dealing with one company and should get a seamless experience.

Organise information so that it is logical and easy for the customer — from the story of your company, right up to the terms and conditions of sale, service and beyond.

Always, remember: detailing matters. ■



R.M. Jewellery

Manufacturers & Exporters

www.rmjewellery.com



VISIT US AT:



18, 19, 20 JULY 2014
GRAND BALLROOM, HOTEL WESTIN,
GOREGAON (E), MUMBAI

Booth # A3

Timing:
11am to 9pm

Balaji Complex, 2nd Floor, 81, Ibrahim Sahib Street, Bangalore - 560 001.
+91-80-2558 2364 / 4364 | 99027 74400 | Email : info@rmjewellery.com

FOR APPOINTMENTS
CALL : +91 - 88800 99396



Credit: Centerac

GOING ONLINE

eCommerce is the current buzzword with almost any product or service now being offered via the internet. **Jubilee Cardozo** gives an overview of this business model and why the world, including the specialised gems and jewellery sector, is going the eCommerce way.



JUBILEE CARDOZO is a journalist whose work has appeared in several online and print publications. She loves to blog and her ultimate goal is to be a spiritual counsellor.

Electronic commerce or eCommerce has changed the dynamics of conducting business. Trading in products or services, typically using the World Wide Web at least at one point in the transaction's life cycle, has transformed the traditional business channels for many industries, including gems and jewellery. In fact, online gems and jewellery retail is evolving so fast that it is likely to capture 25 per cent of the overall \$16 billion business in India in another few years.

Interestingly, an online business can be set up for less than a traditional retail store as it is a low-cost start-up as compared to a brick-and-mortar store. Also, online shoppers in India are expected to increase more than three times by

2015, jumping to 41.8 million. Already, India's eCommerce market, currently valued at \$16 billion, is way up from \$2.5 billion in 2012. India's internet population, approximately 205 million in 2013 and the third largest after China and the US, will also have reached second position with a population of 330-370 million users in 2015.

CaratLane Pvt. Ltd, India's first and largest online diamond and diamond jewellery portal, has shown by example the bright future of online retailing of jewellery. Marking a 300 per cent growth year on year, this pioneering venture was rated as one of the Top 20 eCommerce Startups by a *Data Quest* study in 2011.



Programme for Compliance & Best Business Practices

**Intensive Educational Programme by:
All India Gems and Jewellery Trade Federation**

Powered by:



Supported by:



Associate partner:



For further details contact :

P & S Corporate House, Plot No. A-56, Road No. 1, 5th Floor, Near Tunga International, MIDC, Andheri (E), Mumbai - 93.

+91 22 6738 2727 | +91 22 6738 2706 | infodesk@gjf.in | www.gjf.in

Mithun Sancheti, CaratLane CEO, is confident about the expansion of online jewellery retailing because he feels that it promises and delivers to the customer an experience that is similar to when one buys from the family jeweller. “For instance, we have a consultation centre for the customer on the website and also provide a 3-D model on how a customised piece will look like,” he says.

Centerac Technologies Ltd (CTL), which has been a part of the gems and jewellery industry in various ways, from collaborating with businesses in hosting online marketplaces to creating mobile applications for diamantaires, it has focused on providing various end-to-end eCommerce solutions for the industry. It has also developed several products and customised services for gems and jewellery players.

“We bring to the table in-depth knowledge and understanding of this industry, its nuances, methods, people, teamed with expertise and experience on the technology front. We continue to serve many clients within India and across the globe,” says Sanjiv Khandelwal, CEO, CTL. Industry biggies like Rosy Blue, Dimexon, Blue Star, Leo Schachter, Asian Star, Jewelex, EGL, Karp Impex and the likes have worked closely with CTL and many more projects are in the pipeline.



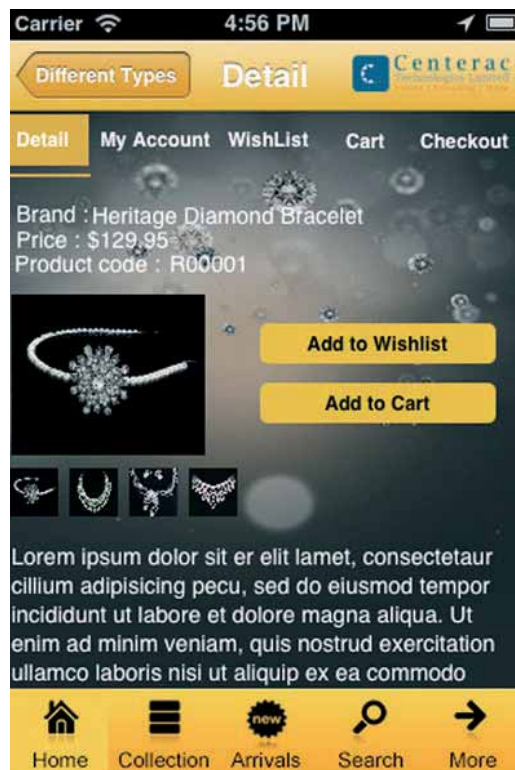
violetkaipa/shutterstock.com

The Associated Chambers of Commerce and Industry of India (ASSOCHAM), one of the apex trade associations, in its survey of around 3,500 traders and organised retailers in Delhi, Mumbai, Chennai, Bangalore, Ahmedabad and Kolkata noticed some interesting trends that hold out enormous promise for the growth in online retailing.

For one, it was observed that parents often request their children to do online research, facilitating the discovery process. The medium thus plays a pivotal role in purchase — be it online or offline. According to the report, 35 per cent of online shoppers belong to the 18-25 age group, 55 per cent are between 26 and 35 years, eight per cent between 36 and 45 years and two per cent in the age group 46-60. It is also interesting to note that the number of online shoppers is the highest in Mumbai, followed by Delhi and Kolkata.

Another survey by global market research giant Nielsen estimates that 81 per cent of India’s population uses mobile phones, of which around 27 million are active users. And, in the next four years’ time an estimated 20 per cent users would buy most products online, with Maharashtra, Uttar Pradesh, Haryana, Gujarat, Andhra Pradesh, Tamil Nadu, Karnataka, Punjab, Rajasthan and the National Capital Region (NCR) leading in online shopping.

This is kind of a wake-up call for businesses. Forrester, a technology and market research company, has found that 52 per cent of B2B customers are currently using smartphones to research products for their businesses. The importance of mobiles as a brand’s next-generation, omni-channel commerce strategy



Credit: Centerac

Introducing for the first time in the history of mankind



Visit Us at
Stall No. 150



18-19-20 July 2014

Hotel **SAHARA STAR**
Near Domestic Airport, Mumbai



Tare Gold Creation

83/85, Diamond Plaza, 2nd Floor, Office No 205,
Dhanji Street, Mumbai 400 003.
M: 9820763791, I.com no 5799
E: info@taregoldcreations.com
W: www.taregoldcreations.com

*Looking Forward For Your Warm Presence In
The Making Of History*

thus cannot be ignored. Enhanced mobile commerce opportunities are emerging at a rapid pace. For example, B2B brands that prioritise the mobile channel can offer in-the-field sales opportunities and personalised customer service possibilities that are impossible to deliver without a mobile-heavy commerce strategy.

Digital marketing strategies are, therefore, essential for modern businesses. It helps to design, implement and fully manage a brand's online marketing efforts. These online marketing strategies drive increased inbound leads since social media is the number one activity of online buyers. India is now the fourth

Tailoring sites through search engine optimisation is what drives traffic and increase sales in online retailing

largest audience of searchers in the world after China, the USA and Japan. Unique searchers in India have grown by 28 per cent and more than 3,900 advertisers ran online ad campaigns in September, 2013. The *Internet Retailer's 2014-15 Complete Guide to eCommerce Technology* reveals that nearly 70 per cent of surveyed online retailers will spend more on eCommerce technology applications and services by the end of this year, with eCommerce platforms singled out as receiving the lion's share of e-retailers' technology budgets (62.6 per cent). Investments in more competitive technology, resulting in better-designed retail websites that make the path to purchase easier for consumers are mission-critical objectives for all retailers.

According to Sancheti, good user interface, and not just visual design, is what finally helps to convert a curious click into a buy. Khandelwal seconds his opinion.

However, that is not all. An e-retailer needs to show up at the top of the results of search engines.

It has been proved that many businesses who figure high on the results' list have specifically tailored their sites to get

found by these engines — and, as a result, by the people who use search engines every day to do research and make purchasing decisions. The process of tailoring a site is called Search Engine

Optimization (SEO) and this is what delivers real results for e-business.

They help drive traffic and increase sales with an easy-to-use promotions engine. ■



tovovan/shutterstock.com



PC Jeweller


BEYOND WORDS
AND TIME ...

opositive.co.in



Shop online at www.pcjeweller.com

30 days money back guarantee for online shoppers.

100% Hallmarked Gold, Kundan & Polki Jewellery,  GIE Certified Diamond Jewellery

NEW DELHI: Karol Bagh, 011-47104810, 28728833 • Preet Vihar, 011-42104310 • Pitampura, 011-43005000 • South Extn., Part-I, 011-49724972 • Rajouri Garden, 011-45669111 • Greater Kailas-I, 011-41133333 • Kingsway Camp, 011-42437014 • Paschim Vihar, 011-25258114 • **UTTAR PRADESH:** Ghaziabad, 0120-2704372 • Indirapuram, 0120-4544412 • Lucknow, 0522-4109032 • Noida, 0120-2510523 • Kanpur, 0512-2303477 • **HARYANA:** Gurgaon, 0124-4114791 • Panchkula, 0172-2584266 • Faridabad, 0129-2413103 • Rohtak, 01262-255061 • Hisar, 01662-235326 • **CHANDIGARH:** 0172-4005000 • **UTTARAKHAND:** Dehradun, 0135-2740864/65 • Haridwar, 01334-220147 • **MADHYA PRADESH:** Indore, 0731-4080083 • Bhopal, 0755-4002861 • Jabalpur, 0761-2480111 • **CHHATTISGARH:** Raipur, 0771-4221730 • Bilaspur, 07752-434946 • **RAJASTHAN:** Jodhpur, 0291-2624032 • Bhilwara, 01482-235901 • Beawar, 01462-250137 • Pali, 02932-220112 • Ajmer, 0145-2633205 • Sri Ganga Nagar, 0154-2444151 • **PUNJAB:** Amritsar, 0183-2400066 • Ludhiana, 0161-4567017 • **GUJARAT:** Ahmedabad, 079-26401264 • Shivranjani, Ahmedabad, 079-26925951 • Vadodara, 0265-2330404 • Rajkot, 0281-2462527 • **ANDHRA PRADESH:** Hyderabad, 040-23419705 • **KARNATAKA:** Mangalore, 0824-4256172 • Bengaluru, 080-40902778 • **JHARKHAND:** Ranchi, 0651-2332923 • **ASSAM:** Guwahati, 0361-2464323 • **J&K:** Jammu, 0191-2455615

Follow us on:  facebook.com/PCJINDIA  twitter.com/PCJeweller

info@pcjeweller.com

Rewarding Recipes

Some jewellery houses seem to have figured out the secret recipe of sales growth, bottom line profit and positive brand recognition. So, for those who expect more from their businesses here are some insights that **Suvro Chandra, G. V. Sreedhar** and **Haresh Soni** have shared with Monideepa Choudhuri and Namrata D'souza.



Selling jewellery is an enjoyable business, worth many times more its weight in precious metal or stone. The delight of customers walking into the store and being enthralled by the exquisite beauty of the jewellery on display is a priceless experience. However, in a fiercely competitive environment, the gems and jewellery trade needs to elevate itself in the luxury market. This means not merely reaping profits, but more significantly, maximising or optimising them — achieving the level that ensures the highest economic profit, given the existing market conditions and production cost.

Not by way of discounts

Gems and jewellery are high-value products, with customers regarding them to be specialised purchases requiring prudence and careful thought. Hence, price and promotional reduction, the two usual ways to increase profitability in most trades, is not a favourable option. Moreover, as Suvro Chandra of P. C. Chandra Jewellers,

Kolkata, feels, “The jewellery business operates on very thin margins and while price reduction and promotions help drive volumes, they also reduce profit margins.”

Haresh Soni of Premji Valji Jewellers, Rajkot, seconds Chandra’s opinion. “Price reduction is a direct war against the product market. It is acceptable only during auspicious occasions since consumers have come to expect it and because it generates footfalls that lead to higher profits.”

Discounts directly affect net profits; they do not change either the cost of the product or overheads. The long-term effect is even more damaging because customers begin to expect a discount on every purchase, assuming wrongly that the retail pricing was set high. Since jewellery is a durable product and sells on trust, a variable price policy approach is likely to shake consumer confidence. According to G. V. Sreedhar of Sree Rama Jewels, Bengaluru, price and promotional reduction are just two of the many methods that help optimise profits. “Finally, what the customer truly wants is a unique product,” he adds.

Designing them well

At the core of any unique product is design. Good designs give any jewellery house an edge and are the key drivers of sales and better operating margins. “Earlier, certain patterns would work for a long time. But now consumers want only new designs. Also, since every woman wants her jewellery to be unique and exclusive, it helps if new designs come with a storyline,” Soni states. Chandra agrees: “The young who make most of the decisions are extremely fastidious and good designs can give an edge to a jewellery house.” Built into the concept of good design is also the feel of the jewellery. A *jhumka* might be wonderfully designed but if it feels too big or heavy, the customer will not buy it. “So, all aspects of product designing must be given importance,” adds Sreedhar.



Symbol of Trust
at
Since 1957

Specialist in Hand made Bangles



A.T. Plus jewellers

Kolkata • Mumbai • Raipur • Gondia

Office No. 511, 5th Floor, at 99 G Kamnath Chamber, Opp. Kansara Chawl Kalbadevi, Mumbai (MH)
(O) 022-22417567, (M) +91-9324747111, +91-9330147111
Email : atplus@atjewels.in Website: www.atplus.in


Jewel Trendz
Gems & Jewellery Show

18-19-20 July 2014

Hotel **SAHARA STAR**
Near Domestic Airport, Mumbai

Differentiation or volume

So, does product differentiation or volume finally help to optimise profits in the gems and jewellery trade? According to Soni volumes work better since Indians generally buy jewellery as a means of investment or security and not as a fashion product. Chandra and Sreedhar, on the contrary, feel that both go hand in hand. Product differentiation is important to inspire consumer preference and a differentiated, appealing design can also fetch a higher making charge. At the same time, there exists a fairly large percentage of customers who are price-conscious. Thus, from the perspective of optimising profitability, both are equally important and a balance needs to be maintained. The need of the hour is to be able to segment the markets and customers to drive both simultaneously.

Managing inventory

Inventory management is critical to the gems and jewellery business. Being high-value, the interest cost of jewellery inventory makes up a large percentage of the operating cost. Managing inventory according to the target audience is thus what determines the turnover ratio. "Good inventory management will mean higher yield and increased revenue," asserts Soni.

It is thus important to get maximum possible rotation of the stocks. Technology-based solutions that can separate fast-moving designs from slow-moving ones can also provide better understanding of customers' tastes and preferences. "Ninety per cent of today's customers want to see and feel a product before buying it. Inventory management is thus of prime importance," says Sreedhar.

Brand and loyalty

Of late it has been realised that brand visibility and recall is very important in the jewellery business, more so since word-of-mouth publicity works in India. Haresh Soni remembers a Dubai jeweller telling him once that jewellery stores in the city were close to one another (mostly 10-15 stores apart) because there was no brand recall. "In India, it is through branding and service that one can gain the trust of customers. Once that is done, customers are assured of getting the right products in the future as well. Brand recall thus plays a huge role in maintaining brand loyalty," he adds.



All images: www.shutterstock.com

As a corollary, brand building is also important. There is the need to build relationships. "Customers like to buy from organizations that have built a reputation. They should also be engaged with continuously because every year new customers come into the market and those who know the brand also need to know what is new," says Chandra.

Tapping new media

There is no second opinion today that a jewellery house's profile on social media is an extension of the brand. And, today, this media plays a role in revenue generation and maximising profits. The media consumption habits of the young generation have changed considerably with social media emerging as the main media driver today. Many of Sreedhar's customers, for instance, have told him that they liked a certain product featured on the jewellery house's Facebook page. "Jewellery companies need to take this new medium seriously and work out appropriate strategies to engage the new generation customers," feels Chandra.

"Earlier, the older generation would place orders for jewellery, but now it is the younger generation that makes this decision and since they are social media savvy, it plays a major role in business," adds Soni.

Finally, although maximising profits in the gems and jewellery business result from a combination of multiple factors, the key driver, is customer satisfaction and retention. It is important to reach out to customers and engage them in multiple ways. ■

*Come on, you can't think of a gift
and not think of diamonds.*



Of course you are thinking of giving her diamonds. Of course you know how precious she is. The question is, do you know how precious that makes you?

The heart that gifts a diamond shines like a diamond.

Nazraana
THE DIAMOND GIFT



DIAMOND JEWELLERY WITH RARE SPARKLES FROM ₹100000 - ₹10000

For more visit us at hall no.1, booth no: 1C050, 1C052, 1C054, 1C056, 1D049, 1D051, 1D053, 1D055.

On the Surface

The New Age woman loves to try out new looks and jewellery manufacturers are experimenting with various metal textures and manufacturing techniques to pamper her, says **Prerna Makharia**





FACING PAGE: Engraving has progressed to non-contact laser engraving as in this pendant

TOP: A laser engraved pendant that requires little or no polishing

TOP RIGHT: Matt finish technique creates a dull and non-reflective texture

Jewellery manufacturing is more than just gold, silver and platinum. One could also think of manufacturing machines, saws, polishing, buffing machines and more but sometimes, it is also about playing around with metal textures and bringing to life a well-crafted piece — by exploring the essence of forms, dimensions and elevations.

Experimenting with metal textures is big this year and in the year ahead it will be “all about the surface”. Various forms of metal textures have, no doubt, been around for a while. However, they have been rudimentary and since women in the 21st century are eager to experiment with different looks, it is essential that the textures are stylish and tasteful.



All images courtesy: Tara Jewellers

Popular metal textures that the jewellery industry is embracing with enthusiasm are hammering, sandblasting, diamond-tool, crisscross satin, matt finish, Florentine finish, etching and laser engraving.

Hammering

A hammered finish is a texture applied to the surface of a metal piece with a hammer to give it a dimpled look. There are dozens of hammer-types. The most common is the claw hammer which is used to drive and pull nails. Others include the ball-peen hammer and the sledgehammer.

The face of the hammer that one chooses to strike determines the design impression on the metal. For example, a rounded ball-peen hammer creates a smooth concave indentation in the metal. An object with embossing, grooves or other texture on the striking head creates an indentation that mimics the head's design.

Sandblasting

Sandblasting is a general term used for the process of cleaning, smoothing or etching a hard surface by forcing very fine bits of solid material across that surface at high speeds. Sandblasting gives a better finish than one achieved by using sandpaper. Sand is the most commonly-used material in this method, but sometimes other relatively uniform particles like synthetic beads and bits of coconut shell are also used. It is a cleaning and smoothing method whereby small particles of an abrasive medium are directed at



the surface of the metal, under high pressure, to silken a rough surface, roughen a smooth surface, shape a surface or remove surface contaminants by stripping everything away except the original metal.

Satin finish

Satin finish is the texture of a metal surface that falls somewhere between matt and brilliant finish. It is a series of tiny parallel lines scratched onto a metal surface with a wire brush or polishing tool to produce texture. Satin finish is achieved by various means and methods like sandblasting, wire-brushing or chemically altering a shiny, metallic surface. This finish produces the impression of a soft, pearl-like lustre instead of a bright polish.

Matt or brushed finish

Matt finish, also known as brushed finish, is a texture applied to a metal surface that creates a dull and non-reflective finish. It is achieved either by a chemical process or by using an abrasive material to scratch the top layers of the piece.

Florentine finish

A Florentine finish is a crosshatched decorative technique that is engraved into the surface of a precious metal. It is usually applied by a hand tool and consists of a series of parallel lines engraved in two directions, perpendicular to each other. This finish reduces the reflectivity of the metal and the lines are often coarser and

Experimenting is big this season and the popular textures that the industry is embracing are hammering, sandblasting, diamond-tool, crisscross satin, matt, Florentine, etching and laser engraving

more deeply incised than through the brushed or matt finish methods.

Laser engraving

Engraving on jewellery has progressed from traditional methods to new non-contact laser engraving. An abrasion-resistant process, it can be performed on gold, platinum, silver, brass, stainless steel, carbide, copper, titanium, aluminium and a variety of other alloys.

Laser engraving for jewellery is done by using a controllable laser pulse that operates at a rate that can be adjusted from a continuous wave to a single pulse. Cylindrical items such as wedding bands, rings and bracelets are placed on a rotary motion device that enables even exposure to the laser pulse as it rotates. The technology produces clean, legible laser engraving on the jewellery that requires little or no polishing at the end of the process. Many consumers are now opting for this as they like to laser-inscribe a personalised message, date, images and more. ■

ABOVE: Photo-etched laser cut bestows on this pair of earrings a special look

TOP: Satin finish creates a soft pearl-like lustre in this ring

TOP RIGHT: Diamond tool hammering adds a luxurious texture to the band

HRD ANTWERP DIAMOND CERTIFICATES

A certificate that means something.
For diamonds that mean everything.

When buying diamonds, you look for more than just carats, clarity, colour and cut. As much as anything else, you want certainty. You and your customers want and deserve complete confidence in the quality of your diamonds.

Renowned across the world, HRD ANTWERP has a reputation for accuracy, consistency and objectivity. Our reliable and transparent services has made us a leader in the certification of diamonds and gems.

Our grading facilities in Antwerp and Mumbai are fitted with state-of-the art equipment developed by our in-house research team, ensuring you receive impartial, objective and authentic evaluations. We record the results on tamper-proof certificates, giving you and your customers complete peace of mind.



YOUR HRD ANTWERP DIAMOND LAB IN MUMBAI

506 5F Trade Centre
Bandra Kurla Complex
Bandra East
Mumbai 400051
India

T. +91 22 42 56 8000
F. +91 22 42 56 8005
E. mumbai@hrdantwerp.be

HRD ANTWERP @ SURAT

2nd Floor – 12-14 Meera Nagar
Near Blood Bank – A.K. Road
Varachha
Surat 395006 India

T. +91 261 25 56 660
E. surat@hrdantwerp.be



Ignited minds

The Indian gems and jewellery sector has been witness to several changes in the last few years and driving these changes is a young brigade of enthusiastic jewellers, armed with technological knowledge and the zeal to achieve the unthinkable. Some of the prominent among them speak on the trends that are making waves, the changes visible in the Indian jewellery sector today and the road ahead for the industry.



**SIDDHARTHA
SAWANSUKHA**
CEO, Sawansukha
Jewellers

Globally, the jewellery industry accounts for about \$200 billion in sales and is growing at a healthy rate of five to six per cent. With gold prices having taken a dip in recent months and with the appetite for gold jewellery in India having always been voracious, this growth is taking place at an even faster rate here. Also, as the Indian economy improves, it is likely that jewellery demand will continue to grow rapidly.

A McKinsey report indicates that five global trends that shaped the apparel industry over the past 30 years are now becoming evident in the global jewellery industry as well, and at a much faster pace. These trends include: internationalisation and consolidation of jewellers, growth of branded products, a reconfigured channel landscape with growth of mono-brand and online stores, 'hybrid' consumption of fine designer and affordable jewellery even by middle-class buyers and 'fast fashion' with new designs and changing tastes.

Many of these trends are also apparent in India. There is a clear preference today for reputed brands over traditional family jewellers. We have a number of national brands; large local retailers are going national while international brands are coming to India. Like her international counterpart, the Indian customer is also experimenting with styles,

motifs and ideas, with the preferences changing from season to season. The internet has ensured that whatever is happening in the fashion capitals of the world will soon be in vogue in India. There are, of course, some trends that are unique to our country. While for the earlier generations, jewellery was primarily a preserver of wealth—meant for the bank locker and taken out only on special occasions — today's generation believes jewellery is meant to be worn like any other fashion item. So, light jewellery is sought after for everyday wear and 'white' jewellery in rhodium-plated gold, platinum and diamonds are being favoured by the more upmarket customers. There is also a growing demand for colour in the form of precious and semi-precious stones to complement the lustre of precious metals.

The industry too is changing the way it works. Progressive jewellers like Sawansukha are adopting technology tools for design, manufacturing and customer service. Significant investments are being made in research and development and there is greater sensitivity to customer needs through regular feedback, research and contact programmes. There is growing recognition that with the changing trends in customer tastes and expectations, innovation, sensitivity and adaptation are the keys to survival and growth.



PRAJIT SONI
Premji Valji
Jewellers

The gems and jewellery industry is the key driving force of the Indian economy and a major contributor to the export-led growth of India. Our industry has gained popularity internationally because of its talented craftsmen and its cost-effectiveness in cutting and polishing of diamonds and precious gemstones.

From the retail perspective, I see developments taking place not only in major cities but also in tier 2 and 3 cities. With the opening of FDI in multi-retail brands, organised retail is also expected to grow rapidly in the future.

The Indian gems and jewellery market is highly fragmented across the supply chain with many players operating in an unorganised fashion. In fact, until recently, it was the norm to buy jewellery only from the neighbourhood jeweller, which was again based solely on trust. Changes are, however, visible now — driven by a number of factors such as brand consciousness, choice of designs, awareness of hallmarking and certification of gold and diamonds.

Awareness regarding quality due to urbanisation and higher disposable incomes is

today influencing jewellery-buying. Organised players in the retail jewellery segment who are tapping into newer markets are not only adopting product portfolios in order to suit local needs but also adhering to compliances and quality norms. Nonetheless, traditional unorganised players continue to exist and also hold a significant share of the market.

It is now only a matter of time before the industry matures and there is increased focus on standardisation which will make jewellery-selling completely transparent. The industry will derive its strength from the anticipated growth of the economy, leading to a strong demand in the domestic market. Even with India being the largest consumer of gold jewellery, it needs to adapt to changing lifestyles and expenditure patterns through better quality products and standardisation.

In the long run, gold jewellery demand will most likely witness consistent growth, driven by evolving lifestyles and awareness of quality. Practically speaking, these new-found drivers of jewellery demand can only be sustained by organised players.

HI-TECH SECURITY SYSTEMS & SOLUTIONS
JAYMIT SECURITY SYSTEMS PVT. LTD.

19, TINWALA BUILDING., TRIBHUVAN ROAD,
NEAR DREAMLAND CINEMA, OFF. LAMINGTON ROAD,
MUMBAI 400004, INDIA. TEL.: (022) 23804011, 23864011, 23824011
Email: info@jaymit.com, sales@mobicam.in, rajiv@jaymit.com
Website: www.jaymit.com

<small>Authorized Channel Partner</small> <small>High resolution video</small>	 <small>Home Automation System</small>	 <small>IP Camera Range</small>
---	---	------------------------------------



BHAVIK CHINAI
Director, BVC Ventures

The various steps taken by the GJF are helping to educate business owners in smaller towns about best management practices. The opportunities for small businesses to expand and increase their customer base are also rising, with more domestic and international trade shows each year. The jewellery industry is thus witnessing a positive transformation as owners are looking to get more professional and are investing in external management. The next generation entering this business are using tested academic concepts for growth and the recent challenges faced by the industry due to government policies have in fact immensely improved the efficiency of companies across India due to the pressure on cutting costs.

We are seeing that businesses are slowly adapting proven systems and processes and are using technology to automate operations. A strong focus is evolving on branding, and B2B businesses are slowly overcoming their reluctance towards investment in brand building. With implementation of GST in 2015, the percentage of official transactions is expected to double, and owners will be able to detach from day-to-day operations, as managing flow of money will be process driven.

Most businesses in the next three years will invest in a good website, a robust ERP, advanced security systems, online business listing, social media management, international exhibitions, collateral design and secured logistics. We will also witness owners spending time designing strategy and adopting technology for operations in the coming years.

These steps along with government policies supporting businesses will help this industry evolve and grow immensely in this decade.

Prima facie, we expect the current market scenario in the jewellery trade to undergo great changes. We anticipate that the Government of India will give due consideration in resolving issues concerning the jewellery sector. As lakhs of artisans are involved in the industry, we are truly hopeful of a big change.

Diamonds have been used throughout history as a symbol of love, affection and commitment. They are often given as gifts to celebrate special occasions that are also unique — weddings, births and anniversaries. The value of diamond jewellery sold each year witnesses shifts according to the current market sentiments. With youngsters gravitating more towards solitaires, sales of diamond jewels is expected to go up.

Across the country, the buying pattern of the new working class is undergoing a lot of changes. There is the trend now to acquire gold and diamond jewellery to match both traditional and modern attire as well as hunt for various designs at affordable prices. Evidently then, gold and diamond jewellery are and will remain a part of people's valuable possessions.

Lightweight jewellery, jewels studded with precious stones and solitaires will always attract office-goers and also those who seek to adorn themselves for weddings, birthdays and anniversaries. They are also ideal for gifting.

The gems and jewellery sector needs to tap the immense potential in the market and make sea changes within a span of five years. The fraternity as a whole should work towards this and I am hopeful we will soon see positive changes and an upswing.



N. ANANDHA RAMANUJAM
Director, NAC Jewellers (P) Ltd

NAC Jewellers Pvt. Ltd.

A tradition by itself



Way back in 1973, NAC Jewellers Private Limited started its business under the name and style of Nathella Anjaneyulu Chetty & Son, now NAC Jewellers (P) Ltd. It functions from a multi-storied building at 58, North Mada Street in Mylapore, Chennai and houses a 12,000 sq. ft. centrally air-conditioned showroom, comprising the ground level and levels 1, 2 and 3 with exclusive floors demarcated for gold/diamond/silver/antique/Tanjore paintings.

Over the decades we have mastered the art of temple jewellery and now have the pleasure to narrate a few of our astonishing craftsmanship:

Diamond crown for Goddess PadmavathiTayyar, Tirupati

This diamond crown was studded with 10,000 diamonds that were selected from the offerings made at the Lord Balaji

Hundi. It was made within the precincts of the temple of Goddess PadmavathiTayyar, Tirupati. The Founder-Chairman of NAC Jewellers used to visit Tirumala every week to oversee the designing of the crown. Today, all devotees of Lord Balaji can see the glittering diamond crown worn by Goddess PadmavathiTayyar at Tirupati every Friday. We are proud to have offered our services in the making of the crown, thus also gaining experience in the making of speciality diamond jewellery. With the blessings of Lord Balaji and Goddess Ammavaru, the work was completed in a record time of nine months.

Technical parameters:

1. Weight of kireetam / golden crown – 7-1/2 kgs
2. Diamonds studded – 4100 nos.
3. Emerald – 202 nos.
4. Rubies – 219 nos.

In 2004, we also completed work on the golden crown of Lord Guruvayurappan, Kerala. This was also completed in record time with the blessings of Lord Guruvayurappan.

NavaratnaAnki for Goddess Abirami at Thirukadaiyur, Tamil Nadu

In 2013, we completed work on NavaratnaAnki (dress studded with all kinds of stones for the deity) for Goddess Abirami at Thirukadaiyur, Tamil Nadu. It was completed in a record time of less than a year with 25 expert artisans and goldsmiths working round the clock to make it possible. Materials, including stones, were supplied by temple authorities and R6 crores was spent on workmanship/craftsmanship, accurate designs preparation and so on.

Technical parameters:

1. Weight of NavaratnaAnki – 15 kgs
2. Emerald stones – 7330 nos.
3. Ruby stones – 4680 nos.
4. Yellow sapphire stones – 8654 nos.
5. Navarathna stones – 717 nos.
6. Diamonds studded – 472 nos.

Overall, more than 21,000 stones have been used in getting the NavratnaAnki ready for Goddess Abhirami at Thirukadaiyur. We could complete the work with the blessings of the goddess, our artisans and belief in ourselves.

We have excelled in creating Diamond Crown, Golden Crown, Silver Hastam / Padam, Golden Anki and several other designs based on orders of several temples across Tamil Nadu and Kerala. ■

Lab-mined BRILLIANCE



ABOVE: Synthetic or lab-grown diamonds are created through a laboratory process

Synthetic diamonds are a reality of the market today. But, while they have their rightful place in the market, detection and ethical disclosure is important to maintain consumer confidence.

The experience of decades of research and practical testing by the Gemological Institute of America (GIA) shows that a fully-equipped gemmological laboratory with well-trained staff can help distinguish synthetic diamonds from natural ones. Any treatments are prominently disclosed on GIA's diamond grading reports and it issues a separate report for synthetic diamonds.

What are synthetic diamonds?

Synthetic, also called lab-grown, man-made or even "cultured", diamonds are created through a laboratory process as opposed to the geological process that creates natural diamonds. And, they

The jewellery marketplace is today alive with news and views on synthetic diamonds, much of which could be only hearsay. The **Gemological Institute of America**, considered the world's foremost authority on gemmology, offers an insight into the world of synthetic diamonds.

have the same chemical composition, crystal structure, optical and physical properties as diamonds found in nature.

Types

Synthetic diamonds are mainly produced using one of two methods: High-Pressure, High-Temperature (HPHT) or Chemical Vapour Deposition (CVD):

High-Pressure, High-Temperature

✦ A seed material like graphite or even a tiny natural diamond is placed inside a cylindrical core. The core is then placed inside presses that add high pressure and heat, often by running electrical currents through the press anvils. The result is a crystal of carbon atoms that is chemically and physically the same as natural diamond. Manufacturers find they are still



Credit: GIA

LEFT: DiamondCheck machine

very expensive to produce in larger sizes and higher qualities, especially colourless synthetic diamonds. HPHT diamonds are mainly yellowish or brownish yellow in colour.

Chemical Vapour Deposition

✦ The process involves introducing a gas, such as methane, into a vacuum chamber, and then

Once prices drop, gem-quality synthetic diamonds could become a parallel industry, with separate stores. No doubt, it will increase options for customers, but it is unlikely to affect the natural diamond market. CKC & Sons does not sell lab-grown diamonds; however, there is need to keep customers informed and we have prepared a brochure to address casual queries. Mixing of lab-grown and natural diamonds can damage the confidence of the consumer and so, we are very thorough in sourcing and authenticating the diamonds. Smaller diamonds are never bought from unknown sources and those over 1/4 ct are invariably tested. Soon, we will also have equipment that will help in scanning parcels to detect whether natural and synthetic diamonds have been mixed.



Vinod Hayagriv
C. Krishniah Chetty & Sons, Bangalore

activating and breaking down the molecules of the gas with microwaves. This causes the carbon atoms to accumulate on a substrate (a small platform containing a flat diamond seed crystal, usually an HPHT synthetic), similar to the way snowflakes accumulate in a snowfall. Since the vacuum chamber contains only carbon and some hydrogen, colourless crystals can be grown. If nitrogen or boron is introduced into the chamber, yellow or blue synthetic diamond crystals can be produced.

Since HPHT and CVD diamonds cannot be distinguished from natural diamonds by the unaided eye, differences in their characteristics only become clear when examined by well-trained staff in a fully-equipped gemmological laboratory.

Synthetics vs simulants

Colloquially, the term “synthetic” is often associated with imitation or fake. In gemmological terms, however, synthetics and simulants (imitations) are completely different. Synthetic diamonds can claim atomic relationship with the natural stone. While the appearance of simulants is similar to that of natural diamonds, they are not diamonds. Common diamond simulants include glass and cubic zirconia (CZ), both of which are completely unrelated to diamond at the atomic level and merely resemble diamonds. It is important for the sales staff to be aware that both simulants



ABOVE: Synthetic diamond crystals grown from a metal flux at HPHT

and synthetics have their place in the jewellery market. The only caveat is appropriate and ethical disclosure.

GIA DiamondCheck

In January 2014, GIA announced the development of DiamondCheck, a device that accurately identifies colourless natural, untreated diamonds in the D-to-N range and refers diamonds that are potentially synthetic or treated for further examination. Drawing on GIA's decades of research in the identification of synthetic and treated diamonds, the system consists of a commercially-available spectroscopic instrument operating with GIA-developed software for automatic data interpretation. As part of its public benefit mission, GIA has made DiamondCheck available

We are well aware that synthetic diamonds of gem quality are available in the market and also see enormous market potential for them. Synthetic diamonds are a positive product and will fulfil the aspirations of many customers, although, at present, it is rare to find a customer walking in and asking for them. The staff members have been educated on various aspects of lab-grown diamonds and now each member methodically checks for lab certifications. Care is also taken to inform and educate clients on the distinction between simulants, lab-grown and natural diamonds.



Sumeet Anand
Punjabi Saraf Jewellers, Indore



RIGHT: GIA's synthetic diamond report

FACING PAGE:
A .21 carat CVD treated synthetic diamond

Credit: GIA

At present, there is no clarity on either the availability or declaration about synthetic diamonds and/or jewellery. And, since CVD diamonds are similar to natural ones and identification difficult under normal conditions, they are perceived as a threat to the natural diamond industry. Although it is quite normal to be apprehensive about a new product or invention, it has been observed that they often turn out to be great opportunities. Take computers, for instance. All markets can co-exist in harmony; only identification must be clear.



Scientists are working hard to find a method of easy identification of synthetic diamonds, but until then jewellers should instruct their suppliers to write "natural diamonds" on their invoices. Also, to maintain customers' confidence in jewellery buying, we take care to educate them regularly and also follow the policy of buying back our jewellery at a committed price, without unnecessary arguments. As of today, very few customers ask for synthetic diamonds, but when they do, I think accurate information should be given to them.

Bachhraj Bamalwa
Nemichand Bamalwa & Sons, Kolkata

There is great potential for lab-grown diamonds in the market because of the presence of various social strata in the country. Synthetic gemstones for instance have been around in the market since a long time. However, since lab-grown diamonds are very similar to natural ones, even experts can be fooled. The need of the hour, therefore, is to emphasise on certification. Stores that sell lab-grown diamonds should ensure that proper and full disclosure is made to consumers so that they are not misled and the industry does not get a bad name. We, thus, always take care to check for certification and, sometimes if a certificate is missing, we invariably get it certified by the lab. It also helps if sales staff is kept updated through trade and lab periodicals.



Vijay Chordia
President, Sitapura Gem and Jewellery Industries Association

Credit: GIA



Synthetics and simulants are completely different. While synthetic diamonds can claim atomic relationship with natural ones, simulants merely "appear" to be similar.

to the Indian gems and jewellery industry through its installation at the Bharat Diamond Bourse.

GIA diamond education

GIA offers the most up-to-date education in diamond grading and identification, including detection of the latest treatments, synthetics and simulants. Its prestigious Graduate Diamonds (GD) diploma programme equips students with comprehensive knowledge of GIA's International Diamond Grading System and provides in-depth training in the 4Cs (colour, cut, clarity and carat weight) of diamond quality. Students learn about advanced gemmological techniques, including how to detect and identify synthetics, simulants, treatments and fracture-filled diamonds.

The seven-week programme combines theory and hands-on practical learning. To ensure that students receive the same learning experience as all other GIA campuses across the globe, the course is taught by qualified and experienced instructors from GIA's Mumbai campus. In addition to classroom learning, the Institute facilitates regular visits to manufacturing facilities and retail houses to gain understanding of day-to-day business. Students have the unique

opportunity to experience the journey of gemstones from rough to retail.

GIA conducts its diploma programme in cities throughout India including Bangalore, Chennai, Jaipur, Mumbai, New Delhi and Surat. This course allows students, professionals, businesspersons and others to receive a world-class education right in their own backyard.

GIA also conducts the five-day Diamond Grading Lab (DGL) class throughout India. The DGL programme trains participants on GIA's International Diamond Grading System and how to grade diamonds in the D-to-Z colour range. In addition to diamond classes and programmes, GIA also conducts knowledge seminars, skill advancement programmes, workshops and customised corporate programmes on various topics like coloured stones, pearls, jewellery design, merchandising and retail sales.

(To enrol for courses or for more details on GIA's education offerings in India, email eduindia@gia.edu or call 1-800-102-1566. For more information about GIA education in India, visit www.giaindia.in.) ■



Life Member

अजित पेंडुरकर
आरती पेंडुरकर

MP
JEWELLERS

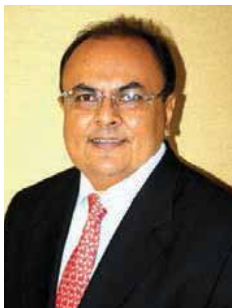


एम. व्ही. पेंडुरकर आणि के ज्वेलर्स
सोने, चांदी, हिरे, मोती व ग्रहाच्या खड्यांचे व्यापारी
सारस्वत बँकेसमोर

८९, न्यू पोपटलाल बिल्डिंग,
सानडे रोड, दादर (वेस्ट), मुंबई - ४०० ०२८
दुरध्वनी : २४३० २४५२, २४२२ ५००३

All in the family

Ashok Minawala reflects on how family businesses are faring in the era of liberalisation



ASHOK MINAWALA,

Partner, Danabhai Jewellers, has been past Chairman, GJF and is present Chairman, GJF Charter Committee & Director BOD. He has specialised in business promotion development, systems and process management and is interested in sports and reading.

Relational wealth is a state where people live together in families, where commitments are made and kept, where one's greatest pleasure is to see that the other person is satisfied and happy. The challenge to maintaining the essence of this family system in a modern world is, however, gigantic. And, although we realise that if the joint family system in a country of India's size is dismantled there is likely to be chaos — with planet Earth itself creaking with the burden of more exploitation of its natural resources — the threat exists.

So, why do joint families break up? The lack of joint liability usually leads to disputes and splits and is one of the prime causes for the break-up of the joint family in India. However, what would work magic — even in today's highly competitive environment — is cohesiveness in solving a problem faced by any one or more members of the family. This is especially true for business families.

A joint family system can become a training ground for the future generation to learn and develop attributes and skills of living in harmony with fellow citizens in a society. By adding systems and processes, hierarchy and a professional approach, the stage would be set for a transformation.

The oldest family-owned business still in operation is Japanese construction company, Kongo Gumi, which was founded in 578 AD. It is currently managed by the 40th generation! There are more than a hundred family businesses in the USA that are more than 200 years old. Many family businesses have attained considerable size and have also gone public. The largest retail company in the world, Walmart, is also a good example of family business. Worldwide, there are around 200 family businesses with annual revenues of at least R8,800 crore each.

In many family-run businesses, structured and systematic programmes exist for the younger generation to join the business. Future family business leaders wish to join with business knowledge and thus start at the junior executive level. With job prospects for graduates in the corporate sector getting increasingly competitive, as well as data suggesting that the job market is shrinking, many among the next generation are happy to forego industry experience and instead join the family firm directly. But, in order to engage the new generation in planning their future, they have to view the family business as a flexible and open environment in which they are invited to play a meaningful role.

Family capitalism is here to stay. It remains the predominant form of modern capitalism in India. The Buddenbrooks Syndrome that tells us that businesses run by the third generation tend to run out of steam and lose their dynamism, can safely be laid to rest, at least as far as Indian businesses are concerned. Family business remains the most dynamic and persistent form of business organisation as the 2012 list of the country's Top CEOs shows.

Also, if one were to look at medium- and small-scale manufacturing and the retail sector, the picture would not be very different. History shows us that in the South Asian context, the bond between family and business firm, the rootedness of the firm in culture and local community, the importance of status in commercial practice and the necessity of understanding the family firm in the totality of its relationships are enduring aspects and cannot be ignored. What is fascinating is the continuing resilience of the family firm in the new context of liberalisation.

Those businesses that have survived beyond the third and fourth generations have

undergone transformation, managed inter-generational succession, kept family conflicts out of boardrooms and incorporated managerial capitalism. So, family capitalism can no longer be thought of as conservative and backward as sceptics view them.

As the 2012 list of the country's Top CEOs show, most leaders of these businesses have been trained in some of the world's best business schools. Ratan Tata has a degree from Cornell, Azim Premji trained at Stanford, Anand Mahindra is a Harvard MBA and Kumar Mangalam Birla has a London Business School degree.

Their businesses are not new, although their aggressiveness and their ability to think in global terms is a new phenomenon, sharpened more by the pro-business atmosphere in the post-1980s. Not surprisingly, many of the larger groups had incorporated managerial capitalism into family capitalism since the 1970s and were able to rise to the challenges of liberalisation. Further, daughters are increasingly becoming part of succession planning, inheriting assets and entering boardrooms.

Private enterprises have become globally competitive. There is corporate restructuring,

focusing on core competencies, implementing management changes and enhancing competitiveness as they aspire to a global status. Larger groups have shown concerns that reputation and high brand equity also are not compromised in the face of rapid expansion and major acquisitions.

The acquisitions are especially impressive. Among the most symbolic is the Tata takeover of Jaguar and Land Rover. Godrej is now aspiring for global status through acquisitions of local brands in the personal care line and the Aditya Birla group in aluminium and carbon black.

Family businesses have thrived under liberalisation and have been able to forge confident and meaningful links with multinationals. The next challenge concerns the retail sector, in the context of entry of foreign direct investment. Business in India will not be affected very soon as our country is very diverse. Also, Walmart and Mom-and-Pop retail shops need not necessarily be adversaries — they are expected to bring in knowledge, logistic technology, new ideas for sales and marketing and this will help us all. ■



Shri Bhavna Silver Art

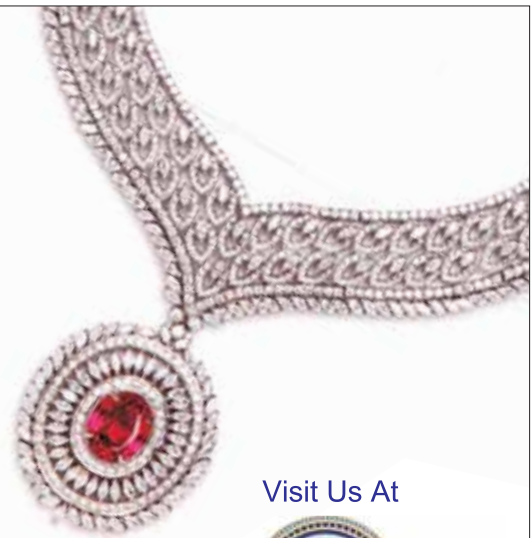
92.5 SILVER NICKLE-FREE JEWELRY

ZAVERI BAZAR, MUMBAI.

Anil Jain : 9920813290 / Vikas Jain : 9867271456



Email : shri.bsa@gmail.com  [ShriBhavnaSilverArt](https://www.facebook.com/ShriBhavnaSilverArt).



Visit Us At



Jewel Trendz
Gems & Jewellery Show

18-19-20 July 2014

Hotel **SAHARA STAR**
Near Domestic Airport, Mumbai

Stall No:126



Statistics

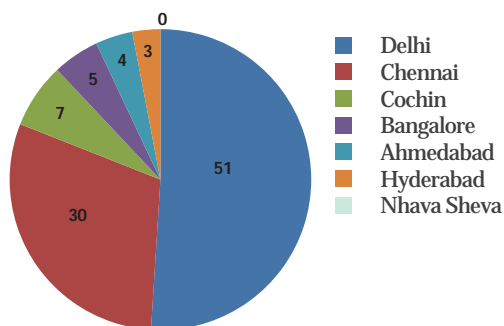
June 2014 – Value of total imports under HS Code 7113 – 467 shipment records worth R55.74 cr

Country of origin	Imports in R (Crore)
United Arab Emirates	23.475578
Singapore	2.9486726
Switzerland	2.0521487
Italy	1.9373205
Ireland	1.7499758
Hong Kong	1.4757515
United States	1.3961711
Indonesia	1.2527403
China	0.7180675
Thailand	0.6036747
France	0.065324
Vietnam	0.0069176
Australia	0.0005302
Grand Total	55.743525

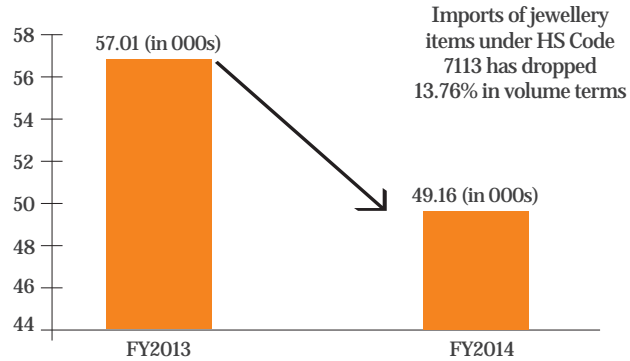
Break up of gold jewellery (HS Code 7113) in terms of the port of discharge in June 2014

Port of discharge	Value in R (crore)
Delhi Air Cargo	28.62
Chennai Air Cargo	16.83
Cochin	3.85
Bangalore Air Cargo	2.54
Ahmedabad	2.15
Hyderabad Air Cargo	1.74
Nhava Sheva Sea Port	0.02

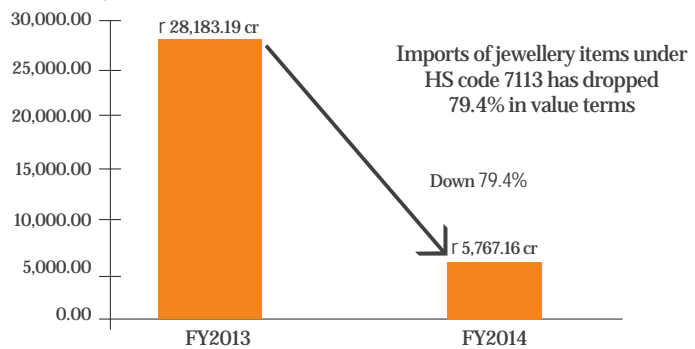
Share of different ports of discharge in import of gold jewellery (value in crore) (HS Code 7113) in June 2014.



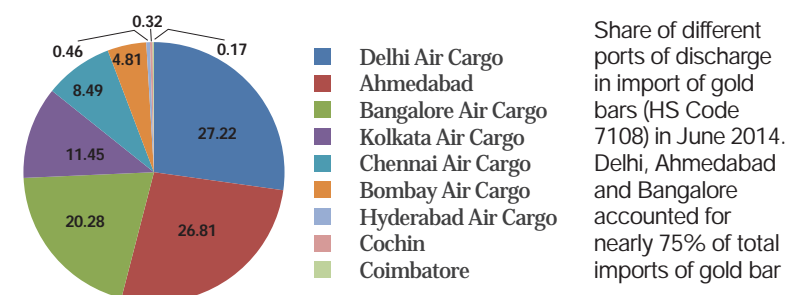
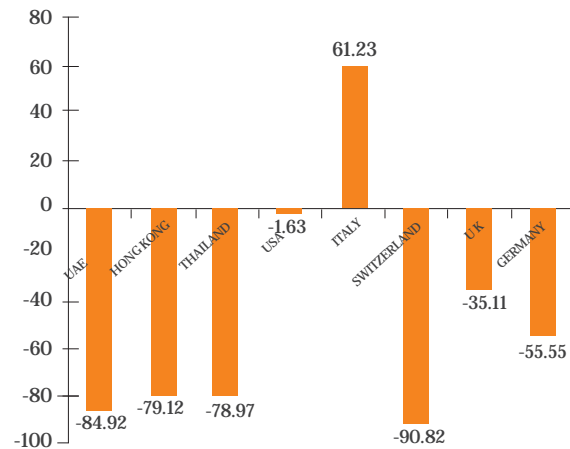
HS Code 7113 - Articles of jewellery and parts thereof; of precious metals: Volume drop from FY2013 to FY2014



HS Code 7113 - Articles of jewellery and parts thereof; of precious metals: Value drop from FY2013 to FY2014

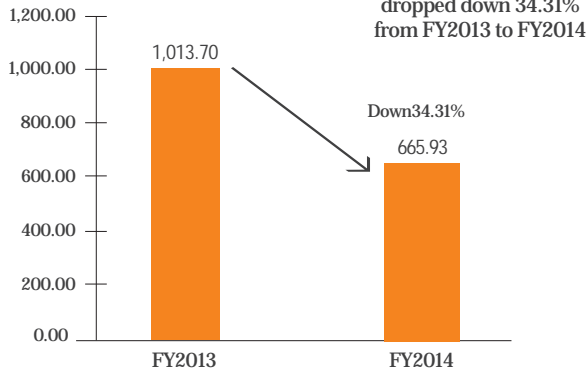


HS Code 7113 - Articles of jewellery and parts thereof; of precious metals – Value of imports of such jewellery from various countries (except Italy) dropped from FY2013 to FY2014. How much of these came into the country as smuggled goods?

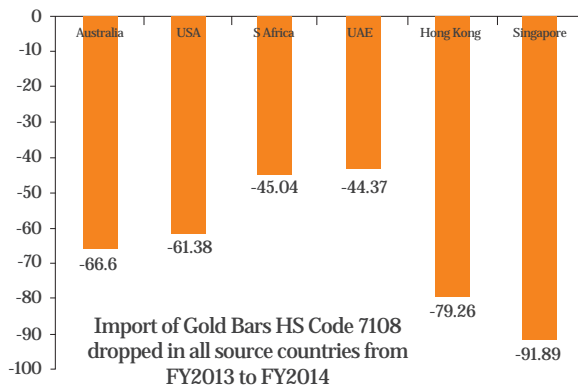


Share of different ports of discharge in import of gold bars (HS Code 7108) in June 2014. Delhi, Ahmedabad and Bangalore accounted for nearly 75% of total imports of gold bar

HS Code 7108



HS Code 7108 – Gold (including gold plated with platinum) unwrought or in semi-manufactured forms/in powder form



Total no of imports under HS Code 7108 in June 2014 was 593 shipments with the total value amounting to R36,404.21 crore

Country of origin	Value in Rcrore
Grand Total	36404.21
Switzerland	22705.07
United Arab Emirates	5317.61
South Africa	3247.92
Australia	1647.20
United States	1517.26
Ghana	410.06
Singapore	395.03
Tanzania	360.68
Brazil	231.14
Guinea	157.97
Russia	140.99
Peru	101.89
Saudi Arabia	71.95
Colombia	67.99
Canada	12.65
Malaysia	10.06
Vietnam	3.89
United Kingdom	2.79
Hong Kong	2.06

June 2014

Port of Discharge	Value - Rcrore
Delhi Air Cargo	9908.87
Ahmedabad	9758.71
Bangalore Air Cargo	7382.71
Kolkata Air Cargo	4166.57
Chennai Air Cargo	3092.29
Bombay Air Cargo	1752.25
Hyderabad Air Cargo	165.65
Cochin	116.11
Coimbatore	61.05
Total	36404.21

- * Superior Quality *
- * Multiple Variety *
- * Competitive Pricing *
- * Ready Stock *



Kadam & Kadam

Jewellers Pvt. Ltd.

Mumbai

Venture of - Chintamani Jewellers (India) Pvt .Ltd

-Founder Member-



All India Gems & Jewellery Trade Federation



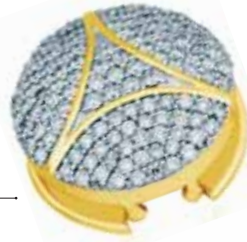
A GLITTERING AFFAIR!

Derewala Industries Ltd. is all set to display some of its most glittering and classy jewellery pieces at the IIJS 2014. Derewala's world jewellery collection has been designed using a unique Italian technology that reflects radiance, modernity and femininity and features gold jewellery, metal orafa – *bandhan* jewellery, Milan's fusion jewellery and 925 sterling silver jewellery. Derewala has been at the forefront when it comes to adopting new technological standards and practices for its operations and hopes to showcase this at IIJS 2014.



TREASURES FROM THE SEA

C. Krishniah Chetty & Sons' new collection focuses on the treasures that can be unearthed from the sea and the beauty that the water world has to offer. From among its many unique statement pieces, the one of the ring inspired by the fish stands out! This eclectic ring draws inspiration from the supple and twisting form of the fish and is showcased against a concave backdrop of pave-set, round, brilliant-cut diamonds. A deep-coloured Tahitian pearl is balanced by the fishtail form and the small white cultured pearls set in 18K white gold cutwork represent the scales. This alluring collection is perfect for jazzing up a cocktail evening.



BUTTON UP!

Understated elegance is given a new meaning by **Mirrar's** stylish range of button covers. Decorative accessories worn over the top button of a shirt or the sleeve buttons, button covers are metal covers that may feature elaborate decorations and add a bling element to one's shirts.

Usually worn on *bandhgala* shirts, these button covers feature jewels, patterns and designs worked into the metal to completely transform the outfit. Encrusted with diamonds and displaying subtle designs, they are sure to grab the attention of all. Men can go in for a dressy look with these covers attached onto their button sleeves or give a chic makeover to their kurtas with a set of four button covers. Covers on the top button of the collar can in fact work as a stylish replacement for ties!

RICH IN HERITAGE

Known since long for heritage and antique Indian jewellery, **NAC Jewellers** boasts of a collection that is a perfect mix of traditional and modern. The latest range from this jewellery house captures the intrinsic craftsmanship, cultural nuances and fascinating religious cues that were prevalent in the past. On display are Karaikudi inspirations, unique, radiant coral collections and quaint mango *malas* with Burmese Cabochon rubies that are believed to date back 100-150 years. Exquisite *addigais*, *addigai pathakkams*, single stone bangles, *mogappus*, seven and nine stone studs, *thala billas*, *magari* pendants and an ensemble of emeralds, uncut diamonds and rubies of yore that emit grand natural colours catch the eye and enthrall the senses.



ON A SILVER PLATTER



Shri Bhavna Silver Art's 92.5 silver jewellery, special tortoise rings and various products delight the discerning eye. It has now moved ahead and crafted a silver leather collection that includes silver leather belt buckles, leather wallets and more.



A BRIDE'S BEST FRIEND

Emerging as one of the largest manufacturers and exporters from Hyderabad, with a nine-decade-long experience, **Sanghi Jewellers** is all set to leave customers in awe with its latest collection. The success of its lightweight and colourful jewellery collection, Tzeira, has inspired it to be included as a permanent product line and this year with fresh zeal, they have come out with a bridal choker collection. Christened Jashn and inspired by Indian weddings, these necklaces, weighing between 125 and 200 grams, have a universal appeal, although they are essentially Indian. The creations are for various pre- and post-wedding occasions like *lagna-patra*, *grihapraves*, *mehendi*, *sangeet* and more. The collection is as vibrant and joyful as the ceremony itself.



A charm twister: A pair of contemporary 18K rose gold bracelets from FabJewels consisting of princess, marquise, pear, radiant and round diamonds for a young modern woman.



Treasuring tradition: Inspired by Mughal motifs and designed with hand-engraved meena work, this traditionally elegant cuff from Sona Nanala Becharadas merges polki and Ruby manek to stand out as a grand masterpiece.



An engagement affair: Are you ready to propose? Express your eternal feelings with this 18K white gold ring studded with the world's top one per cent diamond — Divine Solitaires. This ring is the perfect gift for your precious love!

CAPTIVATING BRILLIANCE

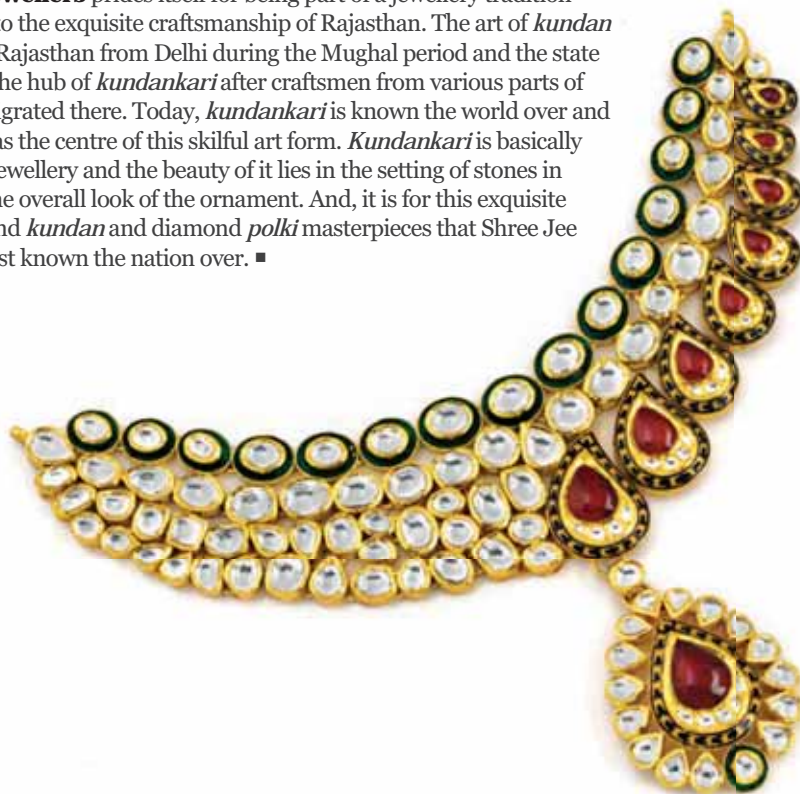


Swarovski's new launch for IJJS 2014 reflects the company's ethos and pushes the boundaries of jewellery design even further. Known for innovation and precision cutting of jewellery stones,

Swarovski has come out with 88 Facets Cut in the Zirconia range, the cut's auspicious name stemming from the fact that eight is believed to be the symbol of infinity. Every single 88 Facets stone features a microscopic Swarovski Zirconia laser engraving. Adding to the range of colours in the Swarovski Genuine Topaz collection is the exciting Kashmir Blue, the rich blue created with trademark TCF (Thermal Colour Fusion), a unique surface enhancement process that is patented in both Austria and the United States. With the Alpinite Castable, it offers an affordable imitation of emerald blue and sapphire and is available in colours such as emerald green, sapphire blue and black. Swarovski's new launches are sure to captivate the beholder!

RAJASTHAN'S FINEST!

Shree Jee Jewellers prides itself for being part of a jewellery tradition that is an ode to the exquisite craftsmanship of Rajasthan. The art of *kundan* work came to Rajasthan from Delhi during the Mughal period and the state soon became the hub of *kundankari* after craftsmen from various parts of the country migrated there. Today, *kundankari* is known the world over and Jaipur serves as the centre of this skilful art form. *Kundankari* is basically done on gold jewellery and the beauty of it lies in the setting of stones in *kundan* and the overall look of the ornament. And, it is for this exquisite jewellery art and *kundan* and diamond *polki* masterpieces that Shree Jee Jewellers is best known the nation over. ■



She is
free,
Independent
She Loves you
the Most..

How will you
show your love??

Gift her
her best Friend



M V Waghulkar & Sons Jewellers Pvt Ltd
वाघाडकर

Dombivli: .0251-2863645/52
Kalyan: 0251-2207654/55

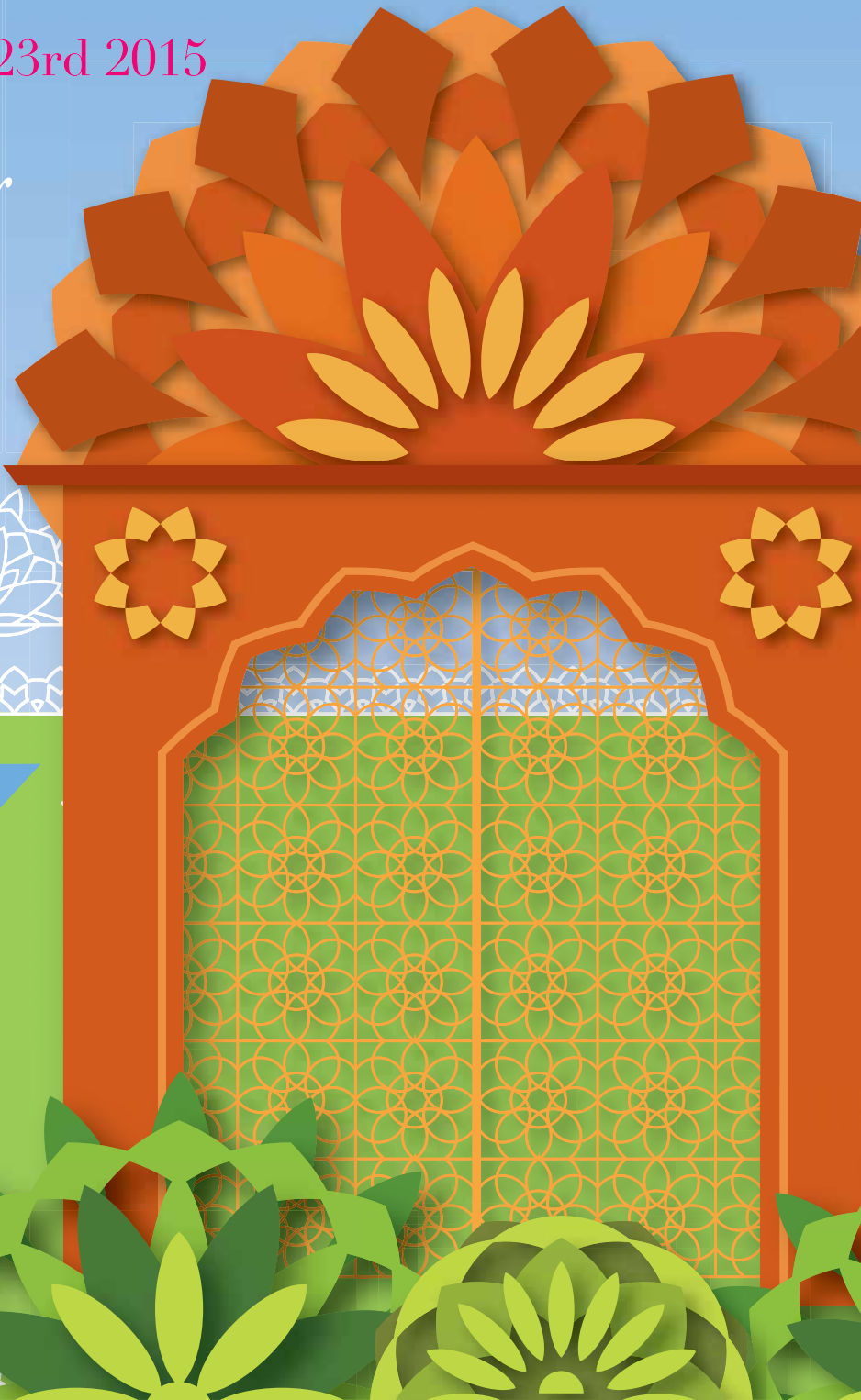


SIGNATURE

FEBRUARY 20th to 23rd 2015

8th Edition

*Select jewellery for
a select audience*



For registration visit: www.iijs-signature.org

For details contact: **The Gem & Jewellery Export Promotion Council**

Tel: +91-22-43541800 • Fax: +91-22-26524769 • Email: signature@gjepcindia.com

145
YEARS

C. KRISHNIAH CHETTY & SONS™
SIMPLY
SENSIBLE

BANGALORE: THE FLAGSHIP DIAMOND EXPERIENCE at The Touchstone, No.3A, Main Guard Cross Road, off Cubbon Road, Bangalore - 560 001. THE HERITAGE GOLD EXPERIENCE at 35 & 36, Commercial Street, Bangalore - 560 001. THE HIGH STREET EXPERIENCE at The Touchstone South, 517/41, 46th Cross, 5th Block, Jayanagar, Bangalore - 560 041. *Tel: (+91) (80) 4000 1869 / 2558 8731. Fax: (+91) (80) 2558 9604.*

Email: myjeweller@ckcsons.com | www.ckcsons.com

INFINITE CREATIVITY SWAROVSKI'S *88 Facets Cut for* ZIRCONIA

EXPERIENCE SWAROVSKI GENUINE
GEMSTONES & CREATED STONES
AT THE INDIA INTERNATIONAL
JEWELLERY SHOW 2014
BOOTH 1H041, 1H043, 1H045, 1H047,
1G042, 1G044, 1G046, 1G048



Swarovski's 88 Facets Cut for Zirconia, a symbol for infinity, good fortune and happiness. Perfectly proportioned, well-crafted, symmetrical facets and a microscopic "Swarovski Zirconia" laser engraving, all reflect the innovative quality and authenticity of Swarovski.