

GEMS & JEWELLERY TIMES

'THINK
GLOBAL'

Prime Minister Narendra Modi
advises jewellery sector at
Industry Meet

**THE 2016
MASTERPIECES**
The winning jewellery
of National Jewellery
Awards 2016

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MANTRAS**
The art of creative
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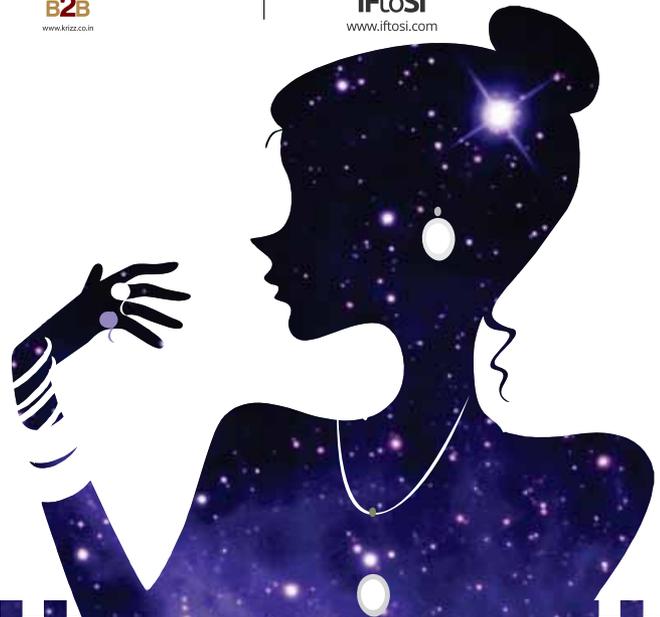


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AUGUST, 2016

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ALL INDIA GEMS AND JEWELLERY TRADE FEDERATION

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Dear Readers,

It gives me immense pleasure to get in touch with you. Being the Chairman of the GJF is a matter of great pride. At the same time, the role comes with a lot of responsibility towards the gems and jewellery industry. I have to keep myself and my work aligned with the mission of the GJF which is to Promote, Protect and Progress.

I took up the mantle of leading the organisation at a time when the industry was facing a lot of turmoil. I have seen both turbulent and calm waters. And although many of us are still struggling to accept the new norms, I want to say that the GJF will always strive to help and stand beside each one as you try and meet your goals and conduct hassle-free business.

The GJF has had interactions with the ministry on the PAN card issue. Our demands on PAN card and import restrictions on gold have been suggested to the government. We hope that the government supports the industry further by raising the PAN card limit. The GJF also supports government initiatives like Gold Monetization Scheme (GMS) and IDS (Income Declaration Scheme) and encourages all its members to promote the same in the trade.

In the Union Budget 2016, excise duty was implemented. After a lot of hardship and challenges, we have sailed pretty well. The Central Board of Excise and Customs (CBEC) recently published a press release based on the report submitted by the High Level Committee (HLC). Major concerns of the industry on excise related compliances and procedural issues have been addressed by the Government. The GJF welcomes and appreciates its support. This move will boost trade as industry had been eagerly awaiting clarifications on the levy of excise duty. The GJF successfully organised an Industry Meet in New Delhi on July 23, 2016 to felicitate our Honourable Prime Minister Shri Narendra Modi *ji*, in the august presence of Shri Amit Shah *ji*, Shri Piyush Goyal *ji* and Shri Santosh Gangwar *ji*. This was an epic event for the industry, with prominent jewellers from across the nation attending. The Prime Minister stated in his speech that there is increasing global demand for handmade jewellery. The gems and jewellery sector in India has to look beyond the domestic market and establish a global presence in addition to catering to local market needs. He also mentioned that "doors are always open for your industry and we are here to help each industry succeed".

The GJF is in the process of transforming the industry for the better. We know that currently our industry is unorganised since it is spread mostly in the rural parts of the country. But the GJF, as an apex body, plans to educate the masses about organised business for smoother functioning and better compliance of norms. At the same time we will also not forget *kaarigars* and craftsmen who we proudly call *swarna shilpkars*. They are the backbone of our industry and we are working towards the uplift and security of income of our *kaarigars*, designers and craftsmen. India is well known for hand-crafted jewellery and fascinating designs and we will promote skill development on a larger scale in the future.

We are also planning to launch Jewellers Identity Card (JID) soon, which will be a game changer for the industry. We have acquired accreditation for the JID from the Ministry of Micro Small and Medium Enterprises (MSME), as valid proof of the professional identity of a jeweller.

The GJF is striving to do many things for the industry and we hope that the coming season brings sweeter fruits for your businesses. I wish you all the best and thank all members for their constant support towards the welfare of our industry. Finally I would like to quote a famous line by Henry Ford: "Coming together is a beginning, keeping together is progress and working together is success."

G V Sreedhar

Chairman

All India Gems & Jewellery Trade Federation (GJF)

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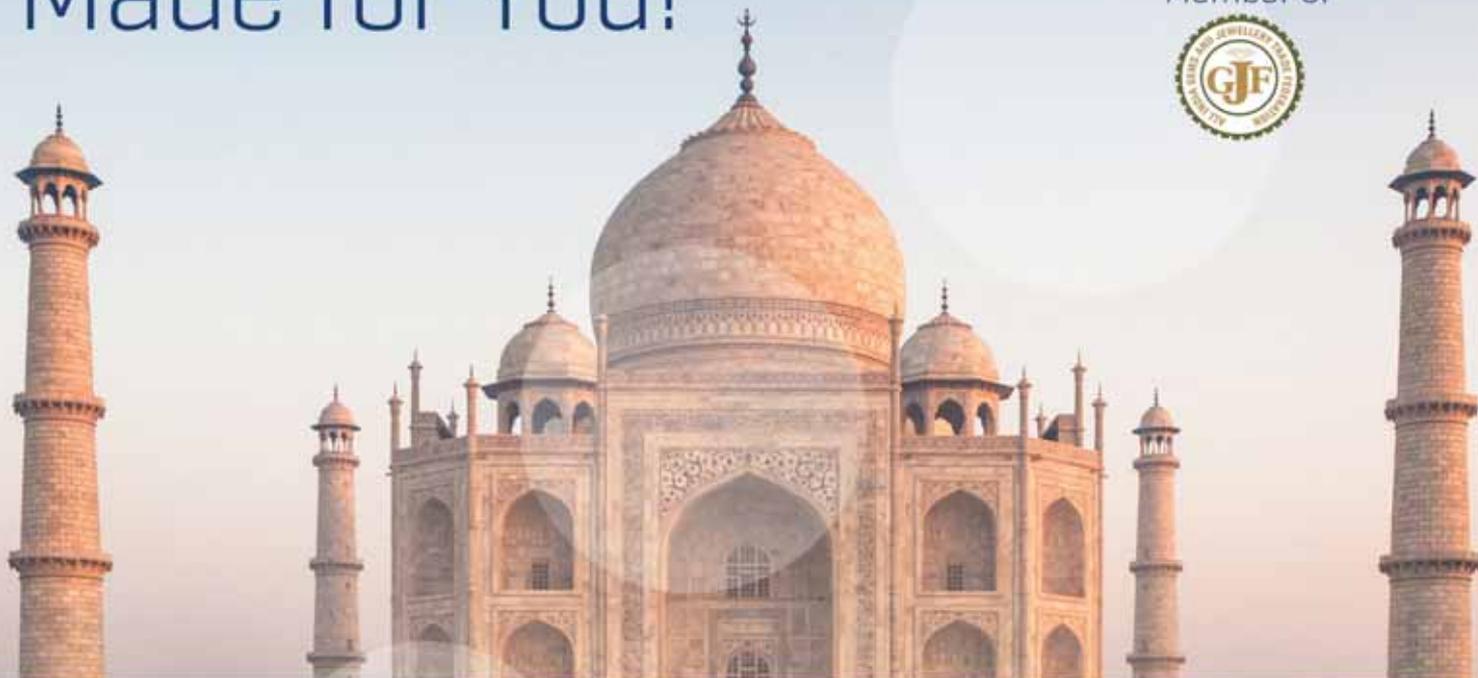
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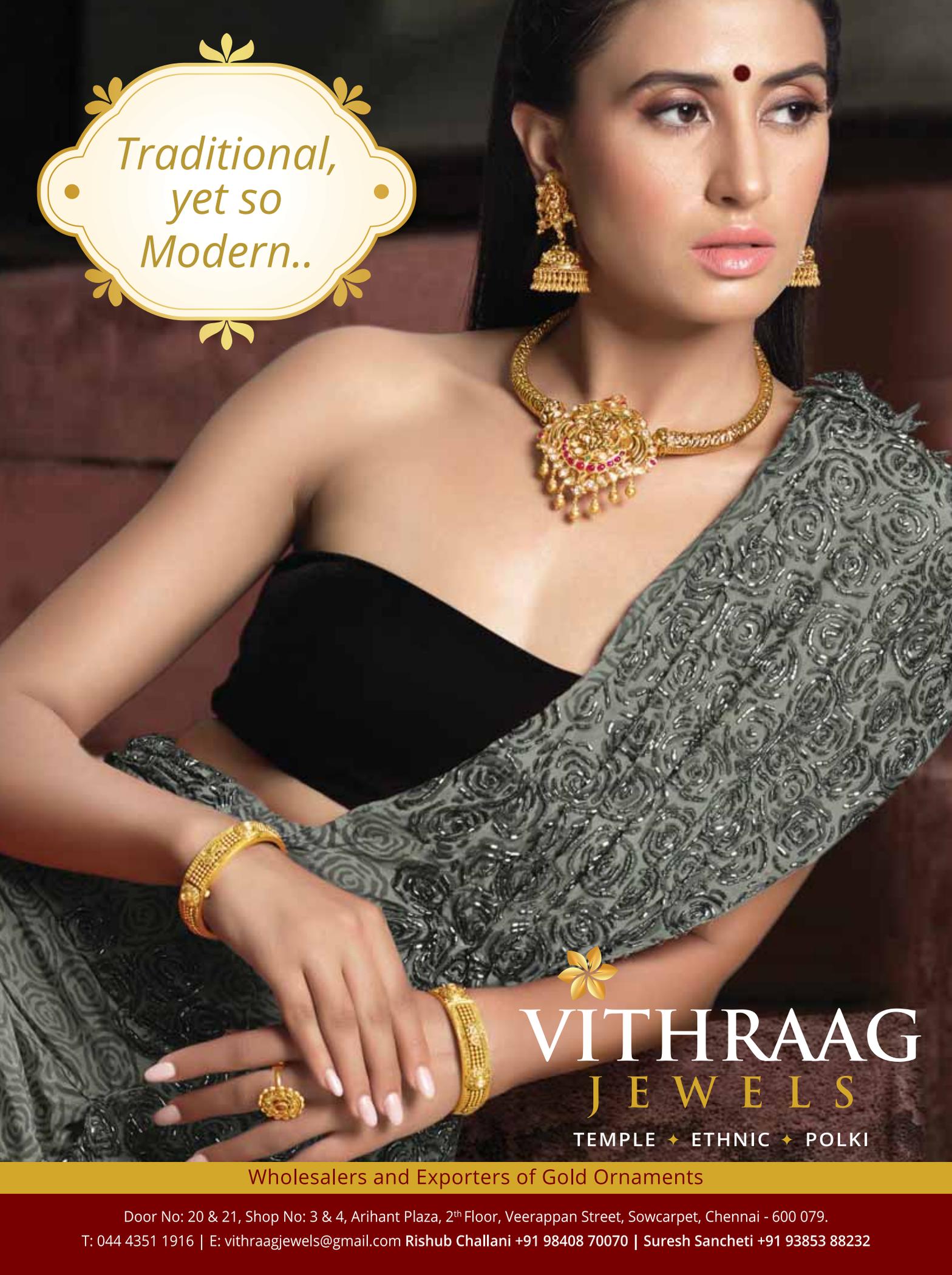
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प्रिय पाठक,

आपके साथ जुड़ने का यह अवसर मुझे खुशी देता है। (GJF) का अध्यक्ष होना गर्व की बात है। इसके साथ ही इस भूमिका में रत्न एवं आभूषण उद्योग के प्रति कई महत्वपूर्ण जिम्मेदारियां हैं। मुझे स्वयं को और अपने कार्यों को (GJF) के मिशन के प्रति समर्पित रखना है, जो कि विकास, सुरक्षा एवं प्रगति है।

मैंने उस समय इस संगठन के नेतृत्व का दायित्व संभाला जब उद्योग भारी उथल-पुथल का सामना कर रहा था। मैंने शांत और अशांत जल दोनों को देखा है। और हममें से कई अब भी नए नियमों को स्वीकारने के लिए संघर्ष कर रहे हैं, हालांकि मैं कहना चाहता हूँ कि (GJF) हमेशा आपमें से हर किसी के साथ खड़े रहने और सहायता करने के लिए प्रतिबद्ध है, ताकि आप परेशानी से मुक्त होकर अपने व्यापार का संचालन कर सकें और अपने लक्ष्यों को प्राप्त करें।

(GJF) पैन कार्ड के मुद्दे पर मंत्रालय से वार्ता कर चुका है। पैन कार्ड और सोने के आयात प्रतिबंधों पर हमारी मांगों को सरकार के समक्ष रख दिया गया है। हमें उम्मीद है कि सरकार आगे पैन कार्ड की सीमा बढ़ाकर उद्योग की मदद करेगी। (GJF) सरकार की गोल्ड मॉनेटाइजेशन स्कीम (जीएमएस) और आईडीएस (आय घोषणा योजना) जैसी पहल का समर्थन करता है, और अपने सभी सदस्यों को प्रोत्साहित करता है कि जहां तक संभव हो इन योजनाओं को बढ़ावा दें।

केंद्रीय बजट – 2016 में हमारे उद्योग पर एक्साइज ड्यूटी लागू किया गया था। भारी कठिनाइयों और चुनौतियों के बाद भी हमने इसका अच्छी तरह से निर्वहन किया है। सेंट्रल बोर्ड ऑफ एक्साइज एंड कस्टम्स (सीबीईसी) ने हाल में एक प्रेस रिलीज प्रकाशित की है जो कि हाई लेवल कमेटी (एचएलसी) द्वारा प्रस्तुत की गई रिपोर्ट पर आधारित है। एक्साइज से जुड़े अनुपालन और प्रक्रियागत मुद्दों से जुड़ी उद्योग की चुनौतियों का सरकार ने समाधान निकाल लिया है। उद्योग का समर्थन करने के लिए ऋश्रु पूरे मंत्रालय का आभारी है और सराहना करता है। जैसा कि उद्योग बेसब्री से एक्साइज ड्यूटी के लेवी पर स्पष्टीकरण का का इंतजार कर रहा था, सरकार की यह पहल कारोबार को बढ़ावा देगी। (GJF) ने नई दिल्ली में 23 जुलाई 2016 को इंडस्ट्री मीट का सफल आयोजन किया जिसमें माननीय प्रधानमंत्री श्री नरेंद्र मोदी जी का अभिनंदन किया गया। इस अवसर पर श्री अमित शाह जी, श्री पीयूष गोयल जी और श्री संतोष गंगवार जी की गरिमामयी उपस्थिति रही। यह हमारे उद्योग के लिए एक बेहद शानदार इवेंट रहा, जिसमें देशभर से प्रमुख ज्वेलर्स ने भागीदारी की। इस अवसर पर प्रधानमंत्री मोदी जी ने अपने संबोधन में कहा, “हाथ से बने आभूषणों की दुनियाभर में मांग लगातार बढ़ रही है। देश के रत्न एवं आभूषण उद्योग को घरेलू बाजार के बाहर देखना है और स्थानीय जरूरतों की पूर्ति के साथ ही अपनी वैश्विक उपस्थिति स्थापित करनी है। मेक इन इंडिया जैसी पहल से सफल होने के लिए नयापन बहुत महत्वपूर्ण है और ज्वेलर्स को आधुनिक तकनीक को स्वीकार करना होगा।” उन्होंने यह भी उल्लेख किया “आपके उद्योग के लिए हमारे दरवाजे हमेशा खुले हैं, हम हर उद्योग की सफलता के लिए हर पल उपस्थित हैं।”

(GJF) उद्योग की बेहतरी के लिए बदलाव की प्रक्रिया में है। हम जानते हैं कि वर्तमान में हमारा उद्योग असंगठित है क्योंकि यह देश के ग्रामीण इलाकों तक में फैला हुआ है, लेकिन उद्योग के एक शीर्ष संगठन के तौर पर हमारी योजना कारोबार से जुड़े लोगों को संगठित उद्योग के बारे में शिक्षित करना है ताकि मानकों का बेहतर पालन एवं व्यापार का बेहतर क्रियान्वयन हो सके। इसके साथ ही हम उन कारीगरों और शिल्पकारों को भी नहीं भूलेंगे जिन्हें हम गर्व से स्वर्ण शिल्पकार कहते हैं। वे हमारे उद्योग की रीढ़ हैं। भारत हस्तनिर्मित आभूषणों और आकर्षक डिजाइन के लिए अच्छी तरह जाना जाता है। हम अपने कारीगरों, डिजाइनरों और शिल्पकारों की आय की सुरक्षा और विकास के लिए काम कर रहे हैं क्योंकि वे हमारे उद्योग में सबसे बड़े जोखिम लेने वाले हैं। हम निकट भविष्य में बड़े पैमाने पर कौशल विकास को बढ़ावा देंगे।

हमारी योजना जल्द ही ज्वेलर्स आईडेंटिटी कार्ड (जेआईडी) लांच करने की भी है, जो कि उद्योग के लिए बड़ा गेम चेंजर साबित होगा। हमने सूक्ष्म, लघु और मध्यम उद्यम मंत्रालय (एमएसएमई) से जेआईडी के लिए मान्यता प्राप्त कर ली है, जो कि किसी ज्वेलर की पेशेवर पहचान एक वैध प्रमाण होगा।

(GJF) उद्योग के लिए कई चीजों पर जोर दे रहा है और हम उम्मीद करते हैं कि आगामी सीजन आपके बिजनेस को और मीठे फल देगा। मैं आप सभी को शुभकामनाएं देता हूँ और उद्योग के कल्याण के लिए लगातार सहयोग देने के लिए सभी सदस्यों को धन्यवाद देता हूँ। अंत में मैं हेनरी फोर्ड की प्रसिद्ध लाइनों को उद्धृत करना चाहता हूँ, “एक साथ आना एक शुरुआत है; एक साथ रहना प्रगति है, और एक साथ काम करना सफलता है।”

जी वी श्रीधर

अध्यक्ष

ऑल इंडिया जेम्स एंड ज्वेलरी ट्रेड फेडरेशन (GJF)



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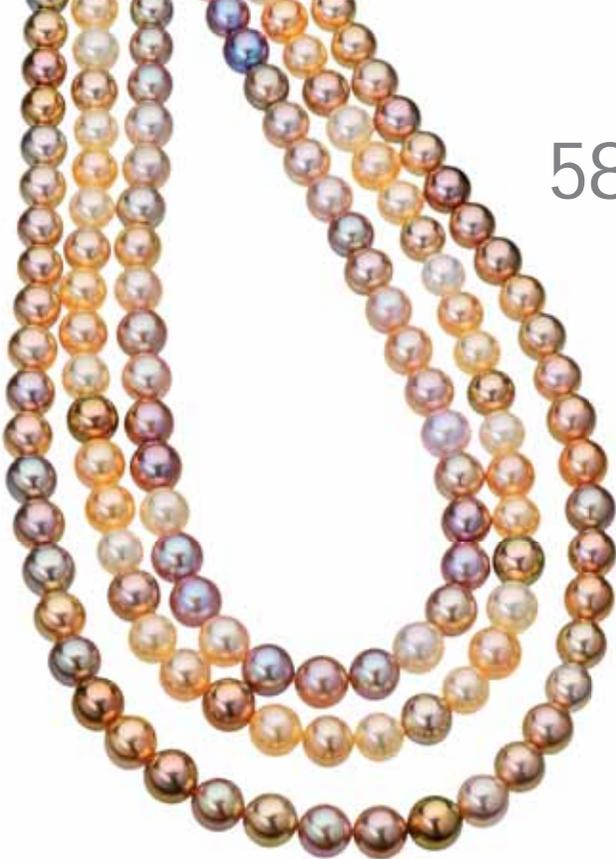
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GJF PLANS PAN-INDIA SEMINARS ON NEW EXCISE DUTY NORMS

The All India Gems & Jewellery Trade Federation (GJF), the apex body of the domestic gems and jewellery industry, will organise pan-India seminars for jewellery manufacturers, retailers and traders on norms of excise duty implementation and other trade-related administrative practices. These seminars, to discuss and clarify queries of members, will be addressed by GJF Chairman G. V. Sreedhar, GJF Directors, Regional Directors and experts from the industry. The first mega seminar was held in Mumbai on July 16.

GJF Chairman G. V. Sreedhar said, "The GJF has voluntarily decided to organise pan-India seminars to apprise members of the gems and jewellery trade on new norms and practices for implementation of excise duty across the jewellery sector. The government has accepted most of the recommendations of the Dr. Ashok Lahiri High Level Committee and jewellers will be more comfortable in undertaking business transactions in the new environment of simplified procedural and compliance hurdles pertaining to excise duty. This also exhibits the relentless efforts and coherent understanding of details of the excise issues by the High Level Committee. We request our government to continue their support to the industry by raising the PAN card limit also. We are hopeful that government will soon issue TRU notifications and circulars on all points considered and accepted."

Ashok Minawala, Director, GJF and Honorary Member, Dr. Ashok Lahiri High Level Committee on Excise Duty, said, "These seminars will guide jewellers on various aspects such as no summons or visit without the Excise Commissioner's approval and optional scheme. This will boost trade sentiments as industry was eagerly awaiting clarifications on the levy of excise duty."

The seminars will include issues such as excise duty levies without input, capital goods tax credit with credit, records to be maintained for state VAT and other private records showing details of inputs, stocks, manufactured goods, sold/exported goods, etc. to be accepted for excise purposes, stock details to be maintained on weight and caratage basis, movement of jewellery, transit checks, excise duty on value additions in case of converted jewellery, etc.

The GJF will also integrate excise seminars into its Labham programmes. These seminars will enable the jeweller to be updated with various norms and procedural matters required in business.

GOVERNMENT ACCEPTS GJF RECOMMENDATIONS ON EXCISE DUTY

The government has accepted the recommendations of the Sub-Committee of the High Level Committee panel to interact with trade and industry on tax laws on issues relating to compliance procedure for the excise duty, records to be maintained and other relevant administrative issues. According to a Finance Ministry statement, the government has also decided to increase the SSI eligibility limit and SSI exemption limit for manufacturers of articles of jewellery or parts of articles of jewellery or both.

In this year's Budget, a nominal excise duty of one per cent (without input and capital goods credit) or 12.5 per cent (with input tax credit) has been imposed on articles of jewellery with simplified procedures.

In this connection, the central government constituted a Sub-Committee of the High-Level Committee to interact with trade and industry on tax laws and issues relating to compliance procedure for the excise duty. The Sub-Committee submitted its report on June 23 and inter alia recommended that there is no requirement to submit any ground

plan of the premises for taking excise registration. The Committee recommended that excise duty on jewellery should be payable at first sale invoice value. In case the invoice does not show excise duty separately, the value for VAT will be treated as cum duty value (value + excise duty) and no excise duty may be payable on the sale of traded goods.

The committee recommended that the movement of jewellery which does not involve sale, for example movement of jewellery to be shown as samples, branch transfers not involving sale, for display in exhibition, for hallmarking and for approval before sale will not be liable to excise duty.



TAX AT SOURCE ON CASH PURCHASE OF JEWELLERY KEPT AT R5 LAKH AND ABOVE

In a move that may boost demand for gold jewellery, the government has rolled back its Budget decision to apply one per cent tax collection at source (TCS) on cash purchase of gold jewellery of R2 lakh and above and raised the threshold to the earlier R5 lakh with effect from June 1, 2016. TCS, introduced as a measure to curb tax evasion and check black money transactions, is collected by the seller from the buyer at the time of sale and is deposited with the government.

The decision came at a time when jewellers were finding it difficult to offload their inventory that piled up following the 42-day strike against imposition of excise duty that ended in mid-April.

The increase in TCS threshold limit is a major relief to those who would purchase wedding jewellery. The person from whom the TCS is collected gets credit for the same amount in his income tax return. TCS of one per cent was imposed on cash purchase of jewellery worth R5 lakh or more and of bullion worth R2 lakh or more in 2012. The government had

in the Budget reduced the TCS threshold on jewellery to R2 lakh. Gold jewellery demand was already tepid in February due to a sharp rise in local gold price and anticipation of a correction in prices and a reduction in Customs duty.

The widespread strikes across the jewellery industry against one per cent excise duty further impacted the demand.



JEWELLERY INDUSTRY TO GROW BY 3 PER CENT: ICRA

The jewellery industry is expected to grow by only three per cent in 2016 in value terms mainly on account of steady rise in gold prices that has affected volumes, according to rating agency ICRA. "During the current calendar year, the jewellery industry is estimated to record three per cent value growth, which is lower than our earlier estimates of five-six per cent growth. This is largely owing to steady rise in gold prices, denting volumes," ICRA said in a report.

However, the overall volumes are likely to be buffered to an extent by improvement in rural demand on the back of better monsoon, renewed expansion thrust of organised players and higher than expected recycling of gold with rising prices, it said. Emphasis on boosting rural economy in Union Budget 2016-17 is also likely to spur rural demand which could augur well for the industry over the next three years, it added.

Organised retailers, who comprise 25 per cent of the market, are expected to continue to record better volumes than the industry, mainly due to changing consumer preferences towards branded players. Hence, the ratings agency said improved financing environment



would support capital requirements for the branded players to pursue expansion.

Implementation of hedging mechanisms and evolution of formal corporate set-ups are expected to help organised players navigate through volatility in the sector even as the overall regulatory environment continues to be focused on reducing investment-related gold demand to reduce imports, it added. ICRA expects volumes to recover in 2017 after the likely stabilisation of gold prices at higher levels since it has been witnessed that consumers revert to fresh purchases after price stabilisation.

JEWELLERY PARK TO COME UP IN MUMBAI

A jewellery park is set to come up in Mumbai as part of the central government's effort to boost exports. This will include common facilitation centres where diamond jewellery workers will be able to share expensive equipment on pay-per-use basis. The estimated cost of the jewellery park will be R50 crore.

The jewellery park, for which the Maharashtra government will provide land, will be more of a manufacturing cluster where facilities for training and testing, including laboratories, will be present in one area.

The move is aimed at boosting the Mumbai-based jewellery industry by providing modern facilities and services. According to experts, a comfortable working environment will improve productivity of *kaarigars* (artisans), make the product price more competitive and increase profitability. The Gems and Jewellery Export Promotion Council (GJEPC) has suggested that job work



policy, like in China, could be introduced in the diamond sector. "We have proposed to the government to allow goods on consignment basis for manufacturing purposes, thus creating more jobs for artisans in the country," it said.

NASHIK JEWELLERS RAKE IN RECORD SALES ON GURUPUSHYAMRUT

Nashik's jewellery shops in Saraf Bazaar were crowded with customers on Gurupushyamrut as city jewellers cashed in on the occasion, recording sales of almost R50 crore in a single day. Gurupushyamrut is considered an auspicious day for buying gold.

Jewellers had also made record sales in one day on the occasion of Akshaytritiya on May 9, when they recorded sales close to R100 crore. Nashik Jewellers Association said people preferred to buy gold coins and bars more than gold jewellery on this day.

The Association urged the government to levy one per cent extra surcharge in Value Added Tax (VAT) instead of the one per cent hike in excise duty. There are around 2,500 small and large jewellery shops across Nashik



district, including 800 shops in the jurisdiction of the Nashik Municipal Corporation. There are close to 250 jewellery shops alone in Saraf Bazaar area.

"FLYING" JEWELLERY SHOWROOM UNVEILED IN KERALA

Leading jewellery retailers have launched a "flying" jewellery showroom in Kerala. Auto industry's eminent designer Dilip Chhabria who designed the mobile showroom said rare gold ornaments and diamonds imported from different parts of the world would be available in it.

Every purchase of one sovereign of gold would attract a free umbrella from the mobile showroom apart from a Gold Partner card which would offer reward points and other facilities, marketers said. The Gold Partner card owner could also win an iPhone, film tickets, KFC coupons, petrol vouchers among others. It is claimed that this "flying" showroom is the second of its kind in the world, the first being in the US.

EXCISE DUTY ON VALUE ADDITION, NOT REMADE JEWELLERY: FINANCE MINISTRY

Customers who want their old jewellery to be remade by a jeweller or job worker will be expected to pay excise duty only on value addition, including the cost of additional materials and labour charges. Similarly, repairs and alterations that do not change the identity, character and use of the goods and do not result in a new item are not "manufacturing" and may not attract excise duty, the Finance Ministry has said in a press release.

This was one of the key recommendations of the Sub-Committee of the High Level Committee to interact with trade and industry on tax laws which has been accepted by the Finance Ministry. The recommendations had been submitted by the Sub-Committee on June 23. Repairs and alterations that do not change the identity and use of the goods are



not "manufacturing", the ministry said. It also said that excise duty of one per cent without input and capital goods tax credit or 12.5 per cent with credit may apply to parts of articles of jewellery made of platinum, gold and silver.

ASSOCHAM DEMANDS INCENTIVES FOR GEMS AND JEWELLERY SECTOR

Apex industry body Assocham has urged the government to extend incentives like interest subvention, merchandise exports from India scheme (MEIS) and others to promote gems and jewellery exports that have been marred by global slowdown.

Assocham also reiterated its appeal to the government for granting "industry status" to the gems and jewellery sector to give a fillip to investments and bring down costs of operation as that would also help build trust and faith in Indian brands in global markets and in achieving the goals of Make in India.

Modernisation of labour laws, requirement of more export-oriented economic zones, establishment of a gold board, ensuring access to better financing, relaxation of certain taxation laws, segregation of investment and consumption demand, setting up a gold tourism circuit are certain key areas focus on which can help in reviving the sector in the country.

"Gems and jewellery exports from India are likely to remain under pressure this year as well, even though there are indications of improvement in business sentiment in the United States of America (USA) which takes nearly half of the country's diamond jewellery production," noted Assocham paper "2015-16: A



Year of Dismal Export Performance for India".

"Though the market share of the USA and Hong Kong in diamond and precious stones' exports has expanded to 29 per cent and 36 per cent respectively over the last few years, market share of the UAE has fallen steadily from one-fifth a few years ago to less than one-tenth of the total exports," the paper said.

While import of rough diamonds and semi-precious stones have fallen by over 11 per cent in FY2015-16, the net diamond and semi-precious stones exports have declined by about 43 per cent year-on-year i.e. from \$4.2 billion in 2014-15 to just \$2.4 bn in 2015-16.

Besides, export of jewellery has also fallen by about 17 per cent — from \$13.2 bn in 2014-15 to \$11 bn in 2015-16. Dubai and Thailand are fast emerging as major jewellery manufacturing hubs as a lot of Indian businesses are setting up units there. The Gold Monetisation Scheme might help reduce reliance on import of gold to meet domestic demand and may have some positive impact during the course of the year, the paper observed.

JEWELLERY MARKET GOING THROUGH LEAN PHASE: GJA

The Gujarat Jewellers Association (GJA) has said that the gold and silver jewellery market is going through its leanest phase in seven years. Subdued demand and rising prices in the last few months has led to sluggish sales, which in turn has drastically impacted imports.

According to latest data available from the Gujarat State Export Corporation Ltd., during April-June 2016, only 2.79 metric tonnes (MT) of gold was imported in Gujarat, which is the lowest-ever for a first quarter in the last seven financial years. Last year, imports during the same period stood at 20.10 MT. The imports in June 2016 stood at 1.37 MT, a little better than the 1.35 metric tonnes of imports in June 2015. As a whole, however, imports for the quarter were dismal. In May and April this year, only 0.42 MT and 0.99 MT respectively were imported in the state. From ₹33,000 per 10 gram in 2014, prices had fallen below ₹26,000 in August 2015. In July 2016, gold is back to a two-year high and is trading around ₹32,500 per 10 gram.

With huge inventory still available, jewellers and bullion traders are not risking further imports. With prices having soared again, people are waiting for prices to fall before they begin buying.

ORGANISED RETAIL LOSES 50 PER CENT SALES DUE TO PAN CARD LIMIT

The All India Gems and Jewellery Trade Federation (GJF), the industry's apex trade body, has found that organised jewellery retailers have lost almost 50 per cent of sales to their unorganised counterparts ever since PAN card was made mandatory for purchase above ₹2 lakh. The existing infrastructure has also been found to be inadequate to support mandatory hallmarking. The government had lowered the threshold limit of purchases that need to furnish PAN card details from ₹5 lakh to ₹2 lakh since January 2016. PAN card norms are applicable to those who provide bills for purchases made by customers. The details are necessary even in case of exchange of old jewellery for new.

"In the past five months, at least 50 per cent of jewellery sales have shifted to the unorganised segment. When there are jewellers who do not ask for PAN card details, customers will prefer them to the organised ones," said G. V. Sreedhar, GJF Chairman.

The jewellery industry is valued around ₹2.5 lakh crore per annum of which the second half accounts for the larger portion of sales. "We have been asking the government to relax the threshold limit to ₹5 lakh. Else, similar share of sales will go into the hands of the unorganised sector in the second half as well," he added.

Organised jewellers account for almost 25 per cent of the industry and almost 70 per cent of the gold purchases are valued above ₹2 lakh. "We have been seeing customers trying to limit their purchase below ₹2 lakh if it had gone up by a few thousands so that they need not give PAN card details.

"Customers will inevitably prefer jewellers who sell without proper bills when the purchase amount is high," said Sanjeev Agarwal, CEO, Gitanjali Export Corporation. Titan's jewellery sales continued to decline in the March quarter despite a low base in the year ago quarter due to the withdrawal of its Golden Harvest Scheme. Tribhovandas Bhimji Zaveri's sales were down 34 per cent in the March quarter.

Talking about mandatory hallmarking, Sreedhar said that the existing infrastructure is inadequate to make it successful. "We support the government move to make hallmarking mandatory. But we need at least 4,500 hallmarking centres to cater to the jewellers, especially those in the small towns. Currently, we have only 355 hallmarking centres and most of them are in the larger cities. Only the organised jewellers sell hundred per cent hallmarked jewellery," he said.

BREXIT TO SPUR GOLD DEMAND

Gold prices may head north as uncertainty in the markets after Brexit can see investors turning to the yellow metal as a safe haven investment. "Gold is fulfilling its classic role as a safe haven asset and performing exactly as many investors that bought it in the run-up to the referendum will have hoped.

"We expect to see strong and sustained inflows into the gold market, driven by intense market uncertainty. Gold ETF (exchange-traded fund) holdings have also been increasing sharply, a trend we expect to see accelerate, as both retail and institutional investors reallocate funds to gold," the World Gold Council said in a note.

According to the Council, gold, as a high quality liquid asset, will provide investors with a hedge against market uncertainty. "During the European sovereign debt crisis, gold rose 12 per cent as fears of a widespread meltdown increased. Today's risks are arguably greater," the Council added.

Globally, gold prices shot up over 4 per cent to \$1,317.94 an ounce in June, continuing the upward trend seen in the first part of 2016. Jewellers and bullion traders now expect demand to remain firm. "The jewellers will see good demand. Good monsoons will also boost consumer sentiments and support sales. It is the right time for non-resident Indians to consider India for jewellery-related investments. The gems and jewellery sector has been facing several challenges over the last few months but has remained resilient," said G. V. Sreedhar, Chairman GJF. ■

(News compilation courtesy: Ad Factors)

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QATAR MINISTRY ISSUES GUIDELINES FOR BUYING GOLD, JEWELLERY

The Ministry of Economy and Commerce (MEC) in Qatar has issued guidelines to help consumers make better choices when shopping for gold, jewellery and other precious metals and stones. It has asked shoppers to ensure that September 17 onwards, they buy standardised jewellery, gold and other precious metals according to the stipulations set forth by the ministry.

The MEC has advised people to visit more than one shop or outlet, compare prices, ask sellers to explain the components of the item on display, make sure of the authenticity of the precious stones and take care to clean and polish the jewellery pieces to be bought before weighing them. According to its guidelines, customers should ensure that jewellery is handed to them in a special box and review the outlet's policy of return and exchange of defective items as well as warranty terms and conditions. They should also ensure that the warranty is written, not verbal.

The MEC said that demand for gold for investment purposes, in the shape of bars and coins, represented 20% of the total global demand of the metal in 2015 while jewellery and artefacts represented around 58% of the demand in the same period.

SRI LANKA TO TAP RUSSIAN GEMS AND JEWELLERY MARKET

The Sri Lanka Export Development Board (EDB), the National Gem and Jewellery Authority (NGJA) and the Sri Lankan Embassy in Russia have undertaken follow-up action after completing a very successful gem and jewellery trade mission to Russia. Sri Lanka would now make its presence felt by participating in JUNEWEEX, a major gem and jewellery show in Russia to be held in September 2016.

The initial market diversification programme organised by the EDB with the assistance of the Sri Lankan Embassy in Russia and in collaboration with the NGJA and the Sri Lanka Gem and Jewellery Association (SLGJA) concluded successfully. The trade delegation that visited Russia included leading exporters and senior officials of its gems and jewellery organisations. Important meetings were held with Federation of Customs, Chamber of Commerce and Gem and Jewellery Guild of Russia, which paved the way in understanding government regulations and market dynamics. The business-to-business (B2B) meetings organised with major buyers by the Sri Lanka Embassy was also result-oriented.





STANDARD CHARTERED BANK TO STOP FUNDING DIAMOND BUSINESS

Standard Chartered Bank has said that it will stop financing diamond firms as part of a review of its exposure to risky sectors. The business, which comprises around \$2 billion in loans to so called midstream diamond and jewellery firms which trade and polish the precious commodities, would be shut down.

“Continuing to provide financing to the midstream diamond and jewellery segment falls outside of the bank’s tightened risk tolerances. We are working with clients to ensure a smooth exit,” said a spokesman for the bank.

Banks in some of the biggest diamond and jewellery markets such as India have reined in lending in the last two years, fearing defaults amid greater regulatory scrutiny of the sector. Sources said in January that banks including Standard Chartered, State Bank of India, IDBI Bank and ABN Amro had become cautious over their exposure to the jewellery sector.

‘MALAYSIA’S GOLD JEWELLERY EXPORTS TO GROW BY 15% IN 2016’

The value of gold jewellery exports from Malaysia is projected to grow by 15 per cent this year. It is expected to surpass last year’s RM7 billion due to the weakening ringgit against the US dollar. President of Federation of Goldsmiths and Jewellers Association of Malaysia, Ermin Siow said for the first four months of the year, gold jewellery exports had increased 15 per cent year-on-year to around RM2 billion-RM3 billion due to the falling ringgit. “Last year, exports, mainly 22k gold jewellery, recorded a single-digit growth amounting to RM7 billion. Up to 90 per cent of them were exported to the Middle East and Singapore,” he said.

Siow said this on the sidelines of the 33rd India International Jewellery Show (IIJS) briefing recently. He said despite the bullish outlook for exports, the local jewellery retail industry would remain sluggish this year as compared to previous years due to the slowing economy which resulted in lower demand.

On the IIJS which will be held from August 4 to 8 this year, Siow said that the association was likely to bring about 40 retailers and exporters. “We hope industry players will have a better understanding of the Indian market, as well as how to do business with Indian guests,” he said. Malaysian delegations had visited IIJS earlier in 2011 and 2013.

Meanwhile, GJEPC’s Promotion, Marketing and Business Development Convener Shailesh Sangani, said that India was eyeing exports of US\$100 million (US\$1 = RM4.04) worth of gems and jewellery to Malaysia this year as against US\$70 million the previous year. Last year, the export value of gems and jewellery amounted to US\$32 billion, where Hong Kong was the largest export destination accounting for 33 per cent of the cut and polished diamonds exported.



INDIANS IN JNA AWARDS SHORTLIST

The JNA Awards, now in its fifth year, is a premier awards programme that recognises and celebrates excellence and achievement in the jewellery and gemstone industry, with a focus on the advancement of the trade in Asia.

This year, 39 honourees representing 28 companies from 10 countries/regions, namely Mainland China, Hong Kong, India, Malaysia, Singapore, Switzerland, Taiwan, Thailand, the United Arab Emirates and Vietnam were selected. A third of these finalists were either first-time entrants or honourees.

Wolfram Diener, Senior Vice President of UBM Asia, said, "This year marks the fifth anniversary of the JNA Awards, and we are extremely

proud of what has been achieved thus far in terms of creating awareness and promoting excellence in innovation, leadership and sustainable business models in the jewellery and gemstone industry."

Letitia Chow, Founder of JNA, Director of Business Development – Jewellery Group at UBM Asia, and Chair of the JNA Awards judging panel, remarked, "I would like to extend my heartfelt thanks to members of the judging panel who, once again, dedicated their time and effort to come up with an outstanding list of shortlisted companies. This year, we saw the submission of more than 100 quality entries. We have the strongest applications to date. It is encouraging and exciting to see new companies entering the Awards and being recognised for their achievements and advances in the jewellery and gemstone industry."

The independent judges panel consists of five esteemed industry experts — Albert Cheng, Advisor to the World Gold Council, Far East; James Courage, former Chief Executive of Platinum Guild International and former Chairman of the Responsible Jewellery Council; Lin Qiang, President and Managing Director of the Shanghai Diamond Exchange; Nirupa Bhatt, Managing Director of the Gemological Institute of America in India and the Middle East; and Yasukazu Suwa, Chairman of Suwa & Son, Inc of Japan.

NOW JEWELLERY FROM POLLUTANTS

City smog can now be converted into diamonds. Since pollution particles are mostly made up of carbon, Dutch artist Daan Roosegaarde has decided to compress them into jewellery in a nod to diamond, carbon's most sparkling allotrope. The tiny black particles were mostly carbon and carbon, at high pressure, turns into diamonds.

The device extracting this pollution powder is Studio Roosegaarde's Smog Free Tower, a 23-foot-tall air purification system meant to clean up parks and other public spaces. The company launched a Kickstarter to build a prototype, and so far it is well on its way to meeting that goal. The first tower was showcased in Rotterdam, Netherlands and hopefully will expand to other cities after that.

The technology powering the Smog Free Tower is based on air-purification systems in hospitals, just at a larger scale. The tower will produce 3,500 smog cubes per day if it is in an area with a lot of air pollution. Each one



of the cubes cleans over 35,000 cubic feet of air — ideally translating to nearly 123 million cubic feet of clean air per day. The Kickstarter campaign is offering cubes, rings and cufflinks to its supporters, which cost about \$54 for a cube and \$271 for the jewellery. To make the cubes, each tower would use about 1,700 watts of energy from non-renewable sources — but Roosegaarde says that can come from solar eventually. ■

(News compilation courtesy: Ad Factors)



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Of business and celebration

Building bonds of association while carrying out individual businesses is what the All India Gems and Jewellery Trade Federation (GJF) seeks to achieve through its various Initiatives. The Preferred Manufacturer of India (PMI) helps jewellery manufacturers build better relationships with retailers while the GJF Nite is the perfect platform for industry members to network with their peers as they celebrate jewellery and fashion. A report on the PMI held in Chennai and a preview of the upcoming GJF Nite 2016.



GJF Chairman G V Sreedhar, PMI Chairman, PMI Co-Conveners and participants during the lighting of the lamp

PREFERRED MANUFACTURER OF INDIA, CHENNAI, JUNE 13-15

The Grand Networking Meet of the third edition of the Preferred Manufacturer of India (PMI) 2015-17, held at Hotel Leela Palace, Chennai from June 13-15, succeeded in setting new benchmarks for the industry. It showcased over 3,000 designs, innovative creations and extraordinary collections in gold, diamonds and coloured stones, providing manufacturers with a platform that facilitated relationship-building with the country's most prominent jewellery retailers.

The meet, attended by 41 distinguished jewellery manufacturers — 34 gold and seven diamond — and 181 leading retailers from across the country, began with the lighting of the lamp by GJF Chairman G V Sreedhar, GJF directors, PMI convener and committee members.

Based on recommendations by participants and to ensure the best matching of buyer-seller profiles, the GJF had invited prominent retailers to the event. Leading jewellers present at the meet included Jos Alukkas, Abhushanam Diamonds and Gold, Josco Jewellers, Bhima Jewellers, Thangamayil Jewellery Ltd., GRT Jewellers, Senco Gold, MP Swarnamahar Jewellery and many other prominent brands. As Preferred Manufacturers of India, the manufacturers offered retailers with immaculate service levels and product distinction.



G V Sreedhar, Chairman, GJF and Jayantilal Challani lighting the lamp to commence the meet



Nirupa Bhatt, Director GJF, during an interactive session on 'Challenges and Opportunities for Synthetic Diamonds'



From left to right: GJF Director Nirupa Bhatt, PMI Co-Convener Ashok Bardia, PMI Convener Nitin Khandelwal and PMI Co-Convener Sumeet Anand lighting the lamp



International magician Andrew Lee performing magic tricks at the PMI Gala Night



From left to right: Jitendra Bhindi, Vikram Merchant, Raman Solanki, Nirupa Bhatt, Nitin Khandelwal, G. V. Sreedhar, Vijay Khanna, Anantha Padmanabhan, Sumeet Anand, Rajkumar Jain, Mahesh Jain, Jayantilal Challani and Pramod Agarwal at the PMI Gala Night



Motivational session by Vijay Batra on the final day of the meet

The Chennai PMI enabled businesses to focus on increasing profitability by reducing marketing and promotional costs. It also ensured that business interactions took place within the privacy of dedicated closed door cabins and achieved the objectives of all its participants.

PMIs have always been a perfect blend of business and leisure and the Chennai meet was no exception. Nitin Khandelwal, PMI Convener and GJF Director said, "Networking for business is the new-age mantra for successful enterprises and the Chennai PMI provided 360 degree solutions to participants. It fulfilled several business objectives, including enhancement of brand image and expansion of market share. We are thankful to all our participants and retailers for making PMI Chennai yet another success story of the GJF."

Initiatives

GJF NITE 2016

On August 5, 2016, the All India Gems and Jewellery Trade Federation (GJF) will be celebrating yet another of its long-awaited and much-loved networking evenings — the GJF Fashion Nite. This year's edition of the signature event of the Federation will be held at the Grand Hyatt in Mumbai and promises to be a grander and a more fashionable affair. Being convened by Nitin Kadam, Director GJF, the Fashion Nite will not only showcase the best jewellery creations in the industry but will also present unlimited entertainment and jaw-dropping fashion sequences that will expectedly set the design trends for the year 2016-17.

The GJF Fashion Nite, the annual entertainment and networking event held during the Indian International Jewellery Show (IJS), serves as a platform for jewellers across the country to socialise with one other while enjoying a fashion and musical extravaganza.

This year, the event is being presented by Swarovski Gemstones and is powered by Alma Jewels. World Gold Council is the Gold Partner while the associate partners are Forever Mark and Anand Jewellers. The Nite's Online Partner is IFtoSI and Supporting Partners are Krizz B2B and Sri Lakshmi Diamonds.

The GJF has plans to unveil its new mobile app for the trade during the Fashion Nite. This app, to be launched in the Android and iOS versions, will be available for free download on the Google Playstore and Apple App Store. The app will provide a unique opportunity to the trade to access the database of prominent jewellers, who are also GJF members, across the country.

The 2016 edition of the Nite will also integrate the message of skill development in India and various efforts made by the GJF to promote, protect and ensure the progress of the jewellery fraternity. ■



IFtoSI is the first jewellery platform for B2B, B2C and O2O and is proud to be associated with GJF as its Online Partner for the GJF Fashion Nite.

The GJF is the largest organised body in the industry within the country, and IFtoSI's association with the Nite validates the core principles that drive the latter — unmatched pricing, unmatched quality and unmatched choice. It also lays a foundation for a long-enduring relationship.

IFtoSI provides a marketplace for jewellers to list their products and for buyers to book them online. All IFtoSI sellers are carefully scrutinised for legitimacy of business, quality of products and service to customers. Competitive pricing is achieved by connecting the end user with the manufacturer or importer while quality assurance is ascertained by the most stringent vendor selection procedure.

— Neeraj Kayathwal,
Founder CEO-IFtoSI.com

The World Gold Council is happy to be a part of the GJF Fashion Nite which is both a networking and a trend-watch platform.

The jewellery industry will face new challenges and opportunities, driven by dramatic innovations in manufacturing technology and changes in consumer trends. The industry needs to bring fresh approaches to manufacturing and marketing of hand-crafted jewellery to ensure that gold remains fashionable and mainstream, as both adornment and store of value. Gold's appeal to the younger generation can be reinforced only if gold purity is reassured through hallmarking and branding without exception. Traditional skills must be enhanced to continue the employment generation capabilities of this industry but it must be blended with new age practices. It is necessary to adapt to the new realities so that India can showcase its inherent skills to become the 'jeweller to the world'.

— Somasundaram P R,
Managing Director, World
Gold Council

Every product of Alma Jewels is created lovingly and with unmatched proficiency. Our mantra is to dedicatedly craft the finest and the most pristine jewels so that in our small way we can fulfill our customers' dreams. Our values mirror those of the GJF which is why we are happy to power the GJF Fashion Nite 2016.

— Satish Mehta, Alma Jewels

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— Rajendra Jain, Managing Director,
Swarovski Gemstones, India

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'Think Global'

On July 23, 2016, an Industry Meet was organised by the All India Gems and Jewellery Trade Federation (GJF) and the Gem and Jewellery Export Promotion Council of India (GJEPC) to honour and felicitate Prime Minister Narendra Modi. At the meet, attended by industry stalwarts, dignitaries and jewellers from all across the country, a deeply appreciative Prime Minister was to urge the gems and jewellery sector to think global and embrace modern technology to achieve the breakthrough. Here is a report, an extract of GJF Chairman G.V. Sreedhar's speech and quotes of industry bigwigs...



July 23 was a historic day for the gems and jewellery sector. The Industry Meet to felicitate Prime Minister Narendra Modi in the august presence of Bharatiya Janata Party (BJP) President Amit Shah, Minister of State for Power, Coal, New and Renewable Energy and Mine, Piyush Goyal, Minister of State for Finance, Santosh Gangwar in Vigyan Bhawan in New Delhi was a one-of-a-kind event that sealed the close association that the sector and the government had been able to establish over the past few months.

The meet, a token of gratitude and appreciation for the Government's support to the industry and for accepting the recommendations made by the High Level Committee (HLC) chaired by Dr Ashok Lahiri on relaxation of excise duty norms, not only ensured closer ties but also prompted the Prime Minister to exhort to his jeweller friends, whom he referred to as "*desh*

Extracts from GJF Chairman G. V. Sreedhar's speech

"Shri Narendra Modi, you are an exemplary leader, and a visionary with a unique dream for our glorious country and its people and our industry respects you and your ideals. Your brainchild Make in India is a classic example of how you plan to lead the country's commerce and trade to the next level of evolution. One crore members of the jewellery industry and six crore dependants wish to align with your dream of Make in India, wherein we believe, we will play a major role in skilling.

"We are privileged to have a Government that actually walks with us and talks with us. This is the first time we are experiencing a government that freely communicates



with the industry on its concerns, interacts and understands issues, gives its views upfront and does not divert the problems to others.”

“The fear of excise duty is historical... excise in its original form would have been very difficult and the industry would have suffered badly. The protest by the industry was thus justified, considering the nature of our business. But the effort put by the Government to understand our concerns and needs, and to make excise ‘an ease for doing business’ was highly commendable. More so because I saw that the government took decisions based on merit. I remember my initial conversation with Amit Shahji, wherein he had stated *“Aap ek kadam badhaao, Sarkar aapke saath chaar kadam badhayegi”*. I was touched by this statement as he finally proved it right.

“There are a few more challenges and

concerns of the industry that we are anticipating and for which we seek the Government’s support. High import duties are causing buyers to shift to neighbouring countries affecting our top lines and economy considerably. The bigger problem lies as this flight of business to other countries affects three lakh retailers which in turn affects manufacturers and finally the goldsmiths. If the goldsmith gets affected it will disturb the skills and craftsmanship he has learnt and inherited. This will further affect domestic business and exports from the country.

“Our industry employs almost over 40 per cent women, one of the highest in the country. We train our workers in a manner that they can become entrepreneurs. We contribute between six to seven per cent of the GDP of the economy. We are a R3.5 lakh crore industry. The industry has tremendous scope of development but we have no ministry to hear our concerns.

“We are aware that the world is changing fast and that change will not come if we wait for some other person or for some other time. We will need to be the change that we seek today. *Bada socho, jaldi socho, aage socho. Vicharo par kisika ekadhikar nahi hai.*”



bhar se aaye heere" (gems from around the country) to look beyond the domestic market and "establish a global presence".

As Prime Minister Narendra Modi was to comment while addressing the audience, "Excise duty issues gave the Government the opportunity to better understand the intricacies of the jewellery sector. Your struggles, your challenges... definitely our dialogue has ensured deeper understanding of each other and I think in doing so we have exemplified the true strength of democracy."

Modi Speak

"Why do you want a separate ministry? The Prime Minister is yours!"

"People should blindly buy Brand India jewellery."

"Excise has stayed and jewellers' problems also have been solved. The fear can now go."

"There can be immense satisfaction in compliance with legal norms. It ensures good sleep at night."

A thunderous applause greeted this statement and Modi went on to elucidate, "It is based on this understanding that I know that the sector has immense potential for growth. It only needs innovation in designs to become the jeweller to the world. Innovation is very significant to make initiatives such as Make in India succeed."

This was an echo of what the GJF has been highlighting since long — that the importance of adopting skilling and modern technology in manufacturing is the need of the hour. In his felicitation speech GJF Chairman G. V. Sreedhar said, "We recognise Modi's large-heartedness towards us, his contributions to this great nation and his great leadership which the world has also acknowledged. We are grateful to the Prime Minister for his support in the matter of excise and for agreeing to most of the demands made by jewellers. This occasion is historic and a proud moment for the entire gems and jewellery industry."

As a token of gratitude, Sreedhar assured the Government that "jewellers would wholeheartedly support and promote the government's Income Declaration Scheme".

Praising Prime Minister Modi for standing like a rock for the country and the industry, Past GJF Chairman Bacchraj Bamelwa was also to say in his speech, "Our Prime Minister is bringing change in the country and excise duty

is a part of the change. This is why the industry has also accepted it. A law about which we were so fearful has been made so simple that I am now convinced that excise duty is a good thing for the industry."

Expressing his privilege and delight in attending the meet, the Prime Minister said, "I am here to win over the industry and am happy that I have done so. I must also say that I have been won over as well."

The Prime Minister expressed appreciation of the candid manner in which the gems and jewellery sector expressed its concerns while also keeping an open mind in understanding the long-term vision of the government as far as the economy of the country is concerned. "Just as you have the full right to express your concerns, the government has the inherent duty to try and fully understand your problems and issues."

The Surat diamond industry, which has transformed itself from small sweat shops with primitive machinery to the most modern and ventilated factories, received kudos from Prime Minister who said that CSR programmes initiated by diamond factories have led to the elevation of working conditions and the standard of living of working class of the diamond industry.

"The Government should formulate a separate gold policy to promote growth in the sector."

Bachhraj Bamalwa, Past GJF Chairman

"The Government has won the hearts of jewellers by giving unimaginable relief in excise duty. We are truly touched and I would like to tell the Government that the trade fraternity has been and will always be with you."

Jitendra Bhindi, Partner, Bhindi Jewellers and GJF ZCM

"It is a milestone event and a proud moment for the industry. As a member of high level committee headed by Dr Ashok Lahiri, I had the privilege to discuss various issues pertaining to the industry and firming up the recommendations for the Government to consider. At the end, we are pleased to witness that the Government has agreed to most of the committee's suggestions and recommendations."

Ashok Minawala, COA GJF and member of Sub-Committee of HLC on Excise Duty

"If the industry has to be made transparent, there is a need to provide a level playing field. The government should set up jewellery parks in the country and provide them common facilities. We also need a jewellery university and a separate ministry to make policies for the industry."

Praveen Shankar Pandya, Chairman, Gem and Jewellery Export Promotion Council (GJEPC)





In his speech GJEPC Chairman Praveen Shankar Pandya commended Modi for ensuring Surat's change from an old city sans infrastructure to one of the most modern cities now.

While assuring the gems and jewellery sector of unstinted support towards all initiatives that would align with Make in India and help the country progress, Modi emphasised on achieving the initiative's objectives and the current worldwide demand for handmade jewellery. He said that Indian jewellers should rise to the occasion and work further to increase global demand for hand-crafted jewellery. "The country has a rich history of fine craftsmanship and designs and thus has an edge over others which it should exploit," he opined.

According to the Prime Minister the world will buy Brand India jewellery only if it establishes its credentials and for that innovation was of utmost necessity.

He suggested that the sector create an environment for innovation for which baby steps can begin with the Government's Skill Development Mission. "The gems and jewellery sector must become a partner and make a syllabus according to its vision. The government will ensure all facilities for human resource development and technology upgradation," he assured.

During the meet, both GJF as well as GJEPC Chairman appealed to industry peers to take advantage of the Income Disclosure Scheme of the Government. They said that this will not only help the industry become transparent but also aid in ease of doing business and drive growth in the long run.

Considering the fact that gold is a part of India's heritage and social security, Bacchraj Bamalwa appealed to the Prime Minister to formulate a gold policy that will benefit the country and the jewellery sector. He also suggested that a domestic council be established and the GJF be made an integral part of it.

The industry also requested the Prime Minister to reduce gold import duty to five per cent to check shift of business to neighbouring countries. The other demands were setting up jewellery parks in line with information technology parks and a jewellery university. ■

“There will surely be ease of business”

Ashok Minawala, past Chairman, All India Gems & Jewellery Trade Federation (GJF) and present COA, is an expert in business promotion development, systems and process management. Minawala was on the Sub-Committee that was constituted by the Union Government under the aegis of the High Level Committee (HLC) on issues related to excise duty on different articles of jewellery imposed in Budget 2016-17. In an interview with the *Gems & Jewellery Times* he speaks on various topical issues affecting the industry.



On July 13, the government announced relief measures to soften the impact of the excise duty levied in the Budget for the jewellery industry. What do you think of these measures?

The government appears to have closely studied the High Level Committee (HLC) report and unanimously accepted all the recommendations made by it. This is really wonderful. It makes us feel that we have a committed government which has fulfilled its promise that it would accept all our proposals which are legally viable.

Do you think that the government is ready to further modify norms to ease business?

The example that has been set by this government till date is one of seriousness and commitment. If this positive outlook of the government continues, I can assure you that we will surely have ease of business. And, this is not a political statement.

Imposition of one per cent excise duty on gold and precious jewellery has shaken the industry...

Excise did not shake up the industry as much as the fallouts of the pan-India *bandh*. However, as much as the industry suffered, we are today confident that we can see light at the end of the tunnel.

The government has often hinted that the gems and jewellery industry is a black money generator. What is your view?

This is a misconception. It is a well-known fact that jewellery is not a very good investment tool since there is high value addition. It is possible that gold is bought for investment purposes. However, gold is only raw material for jewellery and 98 per cent of our industry is jewellery-oriented.

Please share your view on the Sub-Committee of the High Level Committee (HLC) and the role you played.

The High Level Committee (HLC) played a very important role and it was conducted in a very democratic manner. Every bona fide excise-related industry concern was heard, discussed, debated and solutions or resolutions formed in the form of a report. Interacting closely with the other Committee members was a great experience and learning for me.

What are your views on hallmarking?

The industry has only known growth since the time jewellers began to implement hallmarking in an accurate manner. Hallmarking is inevitable and all jewellers must conform to the norm as soon as possible.

Your view on GST vis-a-vis the gems and jewellery industry...

There is a matter for concern for jewellers regarding the GST. The GST will be a combination of VAT and excise we have to make sure we remain below the two per cent rate.

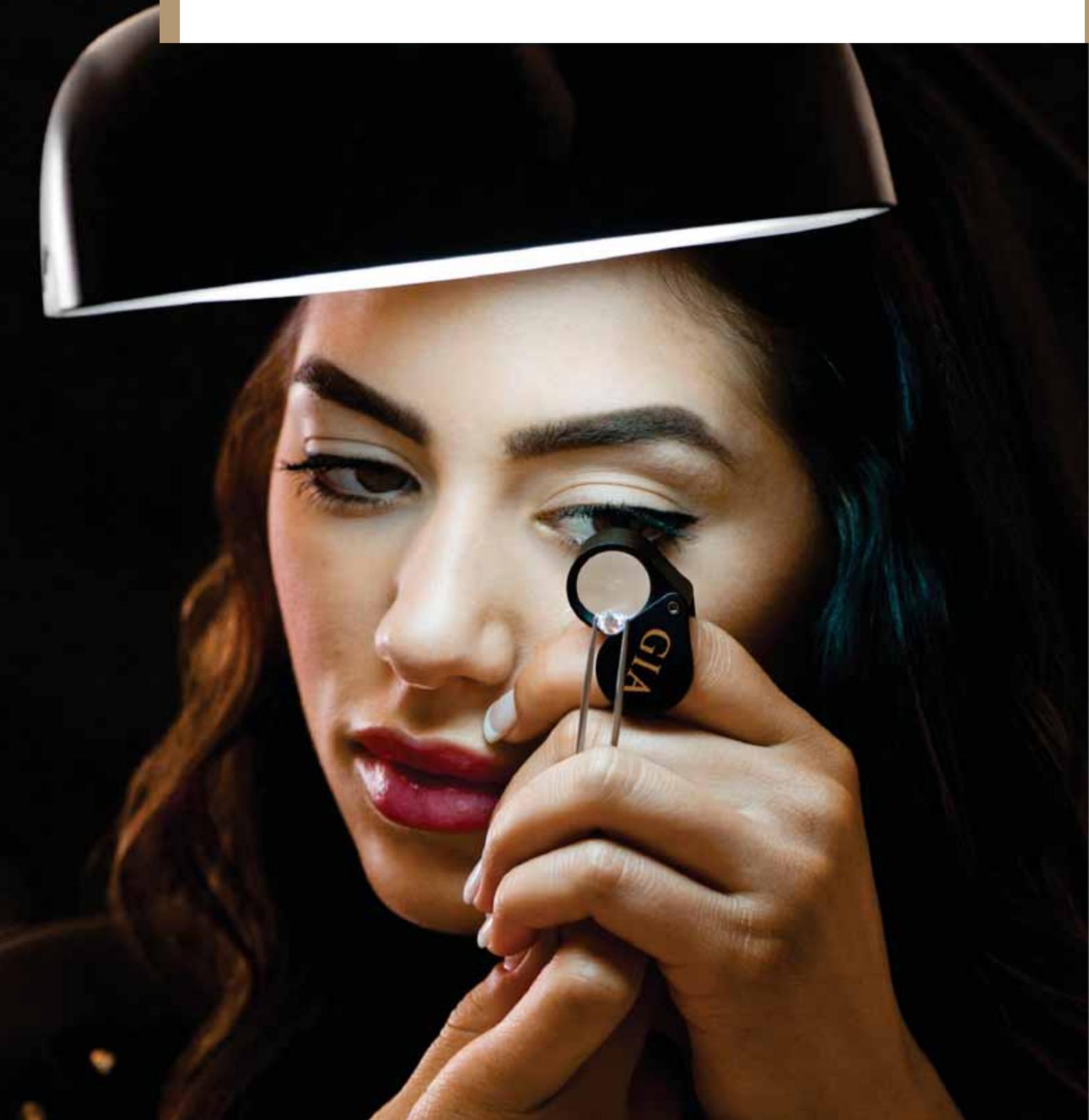
In what ways did GJF bridge the gap between the industry and the government during the recent crisis?

The excise crisis was a matter of concern more for the government than the industry since the most number of protestors were members of the ruling political party. Fortunately, things settled and there was an amicable turnaround. Now, hopefully, everything will go well.

What are the future activities that the GJF is planning for its members?

The GJF is the industry think-tank and this is its biggest asset and strength. The Committee of Administration (COA) constantly draws up new ideas and plans new events and programmes from which the industry can benefit. Now, a retail-oriented programme is in the offing. ■

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ALUMNI SPEAK:

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Rough: Courtesy Thomas M. Schneider
Polished: Sapphire from Sri Lanka Courtesy of B & B Fine Gems

The Pivot of Business

Jewellery retail is primarily a product-look and approximate price range-based business. However, growth is possible only if the data that businesses have is analysed to determine sales, customers, supply, trends and more. Enterprise growth happens only when it has confidence in its decisions and that happens only when there is a ready scrutiny of business data. **Shishir Nevatia** commends Microsoft Excel's Pivot Table as an excellent retail intelligence tool that can help jewellers analyse and take business to the next level.

On a day-to-day basis, a business today is flooded with large volumes of data that are both structured and unstructured. These large data sets which can be "analysed computationally to reveal patterns, trends and associations" are referred to as Big Data. It is a phenomenon that has the world in its grip, with a Google search throwing up approximately 27,20,00,000 results for Big Data!



No doubt, with each passing day, retail data is increasing in volume, variety and value. What is important though is not the amount of data. It is what a business does with the data that matters. Every set of data and its interaction with other data holds potential for insightful analysis that can lead to better decisions, strategic business moves and ultimately profits.

As a matter of fact, way back in 2011 itself, McKinsey had suggested in a report that retailers using Big Data analytics could raise operating margins of businesses by as much as 60 per cent.

Of course, there are data scientists who burrow themselves into mountains of Big Data and analyse them for a fee. But, small and medium enterprises can take baby steps and do a relatively effective analysis on their own. Having said this, digging into an enterprise's data, which has a connection to the competitive and intricate landscape of jewellery, is not an easy task. It is not an everyday spreadsheet from where your business acumen and experienced eyes can quickly draw up a set of conclusions.

Today, jewellers definitely work with bigger data and when one tries to find correlations and causal relationships things get complicated.

Mining data

More often than not, a jeweller analyses his enterprise data at the overall gross level. But, it is only when he drills down to more precise levels such as products, suppliers, customers and so on that he can truly understand every aspect of the business. With competition getting more and more fierce, it also makes business sense to get down to details. Only then can one see what is contributing to success or narrow down to the problem that is hurting business.

This granular view helps to understand the fundamental workings of the business and take decisions that are not just based on "gut" feeling; for, although gut feeling does work sometimes, it is not a scientific decision-making tool.

Pivot table

A jewellery retailer has a lot of data that is stored in seemingly never-ending rows and columns of numbers. In this format, it is not possible to see trends. It is also time-

consuming to make interpretations. But when the data is culled out separately and converged into a singular format, analysis becomes easier and quicker.

Excel's Pivot Table is a powerful tool that does just that. It helps to filter and realign different data sets to unlock a lot of interesting trends. It is quite like the Swiss Army knife which looks scary at first but which is quite easy and effective to use once one discovers its logic.

When faced with large sets of data, jewellers need to slice them and isolate portions for evaluation and the best thing about pivot tables is that you can do exactly that. You can simply drag and drop your data around, creating tables according to the key metrics that you want to track.

You can for example track if a particular product is decreasing in sales and then make a decision to either change the item's placement in the store or even discontinue the product.

This way, you can have a Customer Pivot, a Sales Pivot, a Supply Pivot and so on, all of which can give you valuable insights into your operations and thereby have a major impact on how you run your business.



SHISHIR NEVATIA,

a Harvard Business School graduate, has 28 years experience in jewellery manufacturing and export. He holds several patents for jewellery processes and products.

Supplier Name	Sum Net Control Amount	Average Inventory Days	Average Inventory Sold%	Average Investment Days
Supp1	114,430	176	60	149
Supp2	84,821	166	81	148
Supp3	75,440	159	63	152
Total	274,691	168	66	150

Customer Name	Sum - Customer Inv Amount	Sum - Net Control Amount	Sum - Item Quantity Sold	Sum - Bce Amount	Average - Average Received Days	Average - Overdue Days	Sum - Est Int Amount
Manish	319,000	76,430	5	-	91.5	31.5	9,719
Ashok	171,000	40,870	3	-	31.5	1.5	1,790
Dinesh	156,000	25,320	4	-	46.5	1.5	2,419
Vinod	150,300	34,791	3	-	18	3	902
Bakul	108,000	24,760	2	8,000	65	35	2,167
Bachhraj	90,000	21,300	2	-	17	2	510
Sanjay	90,000	21,300	3	-	16	1	480
Rajiv	78,000	15,660	2	3,000	51	6	1,275
Vasant	58,000	14,260	2	-	50	20	967
Total Result	1,220,300	274,691	26	11,000	46.3333333333	11.3333333333	20,228

TOP AND ABOVE: Sample Supplier and Customer pivot tables with fictional figures. For representative purposes only.



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Jewellers can thus put science to work to improve supply line agility, product assortment planning and management, optimal pricing, customer satisfaction and more.

Analysis

In India, until not very long ago, jewellers were not necessarily maintaining bills for every purchase or sale. Now, with the introduction of excise as well as other norms, this has to change and records have to be kept of each transaction and business process. The detailed data, besides ensuring legal compliance for business, will also help jewellers to analyse patterns in sales, potential problems, opportunities as well as trends.

For a jeweller, the first thing is to ensure that there is an SKU or bar code for every item purchased. Details of the item's invoice can then be entered into Tally or any other accounting software. (A soft copy of the invoice can help save on data entry time.) The output can thereafter be exported to an Excel file. In the same manner, a sales entry can be linked to the same Excel file. Ideally then, one gets information on supplier name, date of purchase, date of payment, date of display (you have to add it), sale date, customer details and date of receipt of payment.

A jewellery retailer can even divide his store into designated spaces such as the front display, the counter area, rear display and more. He can then note the area available in each space and determine the locations of each item. Data culled

Jewellers can put science to work to improve supply line agility, product assortment planning and management, optimal pricing, customer satisfaction and more

from this exercise can then help him understand from which area there were more sales and which locations proved more profitable. He can then experiment by changing the locations of jewellery products to see if it sells better or worse.

With these data sets and by using Pivot, a jeweller can find which item sold more, which sold faster, which design and what quantities gave higher gross profits, the investment in the item, the time period of investment, the return on investment for an item and so on. Pivot Table can be used to create various metrics for analysis. One has just to make sure that the data has column headings or table headers, and that there are no blank rows. One can then click any cell in the range of cells or table and then click insert > recommended Pivot tables.

Conclusion

The difference between normal Excel and Excel Pivot Table is like the difference between an accountant and a financial analyst. Just as an accountant enters data and a financial analyst evaluates it, Excel is a simple data sheet while Pivot is a business intelligence tool that that can work wonders with just a few clicks. It is not rocket science and can be learnt quite easily. **(There is a plan to conduct a course at the Indian Institute of Gems & Jewellery also.)**

Here, data is available instantly which means that a jeweller can mine the information right away to maximise sales, manage types and products of jewellery and customer service. Trends and the bestselling jewellery can be identified and this in turn can help forecast future sales better. Business can then be taken to the next level. ■



Jai Gulab Dev

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THE 2016 MASTERPIECES

The 16th edition of the prestigious National Jewellery Awards 2016 held on February 6, 2016 was a spectacular affair that honoured the finest of innovation and creativity across four segments and 29 categories.

An appropriate assessment process was followed to define the brilliance of the winner in each category – seeking out talent in design and manufacturing.

The GJF left no stone unturned to make the event a grand success, steadfast in its commitment to the progress and promotion of the gems and jewellery trade. And, while appreciating talent to stimulate industry growth, NJA 2016 not only set new benchmarks in the Jewellery, Excellence, Artisan/Craftsman and Student Award categories but also inspired fresh trends.

A look at the winning jewellery pieces and comments of a few jury members...





Image courtesy: G.R. Thanga Maligai

LEFT:
Best Plain
Silver
Jewellery

Image courtesy: R. V. Agarwal



Image courtesy: Adbhut Jewels Pvt Ltd



ABOVE:
Best Studded
Jewellery

LEFT:
Best Men's
Jewellery

FACING
PAGE:
Best Platinum
Jewellery

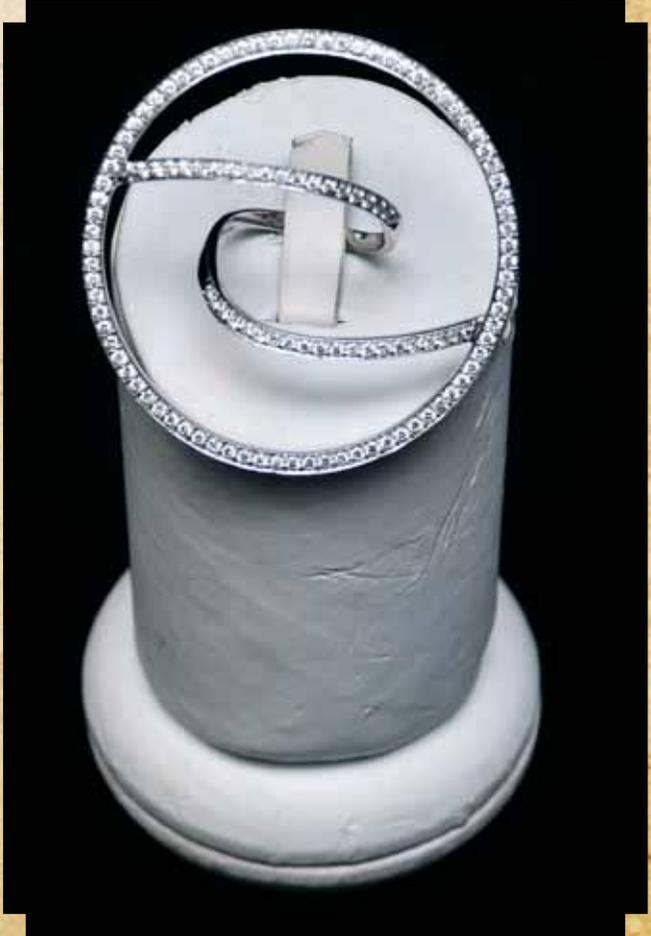


Image courtesy: Dwarakadas

“ I feel that the National Jewellery Awards is a positive effort by the GJF. There are a lot of new trends and motivating designers by means of awards is very crucial. It is only in this way that designers will evolve.

Archana Kocchar
Fashion Designer



Image courtesy: Sunar Jewels Pvt Ltd

“The trend is to follow international looks. But, there were also certain designs that were very Indian in look and feel. This was very interesting.

Poonam Soni
Jewellery Designer



Image courtesy: Creation Jewellery



Image courtesy: Adbhut Jewels Pvt Ltd

ABOVE:
Best Waist and
Hair Jewellery

FACING PAGE:
Best Diamond Set

RIGHT:
Best Jadau
Necklace Set -
Precious



Image courtesy: Kantilal & Bros. Jewellers

LEFT:
Best Diamond
Necklace Set

FACING
PAGE LEFT:
Best Earrings

FACING
PAGE RIGHT:
Best CZ
Jewellery

“Designers are the backbone of the industry. We should nurture them. We have young talented minds and it is only when they express themselves that the industry will grow

Laksh Pahuja, Jewellery Designer

Image courtesy: Orra Fine Jewellery Private Limited



Image courtesy: Sangam Jewels N Gold

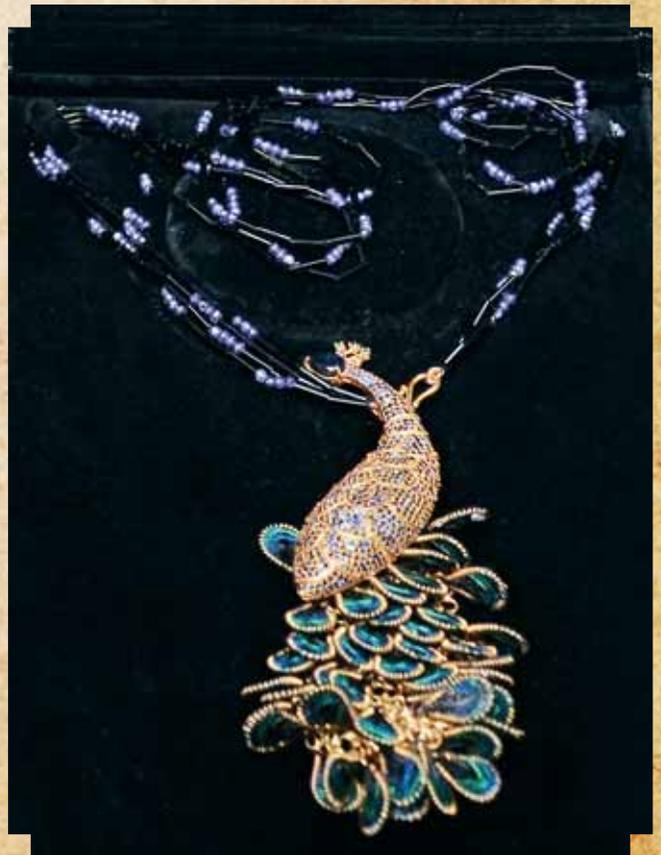




Image courtesy: Kantilal & Bros. Jewellers

LEFT:
Best Jadau
Necklace Set -
Non-Precious

FACING
PAGE TOP:
Best Gold
Necklace Set

FACING PAGE
BOTTOM:
Best Gold
Bridal
Necklace Set



Image courtesy: MS Bhaindi Jewellers

“Innovation is crucial because if jewellers do not introduce new designs, customers will have nothing to look forward to. There will be no trends. Awarding innovation is therefore very significant.

Anil Bharwani
Jewellery Designer



Image courtesy: NAC Jewellers Pvt Ltd



Image courtesy: Charu Jewels

LEFT:
Best Colour
Stone
Necklace

FACING
PAGE TOP:
Best Hand
Worn

FACING PAGE
BOTTOM:
Best Chain
Design



Image courtesy: Sangam Jewels N Gold

“Some jewellery pieces were very attractive and interesting. They matched the sensibilities of today's brides which is very exciting.

Queenie Singh
Jewellery Designer



Image courtesy: Pravin Ornaments

Anmol RATNA

At the NJA 2016, industry stalwart Pankaj Parekh was honoured with the Anmol Ratna award for contributing to the enrichment of the gems and jewellery industry. It was a heartfelt appreciation of a man who has had a long-term impact on the way people think about and practice the gems and jewellery business. What makes Parekh special, an Anmol Ratna, is that his contributions have been stirred by the realities of the market. Here is a profile of a man whose wise counsel infuses enthusiasm among industry colleagues and whose inspiration to the industry is evident in the number of recognitions that he has been honoured with.



Pankaj Parekh, who belongs to a generations-old family of jewellers, graduated as a Bachelor of Engineering (Mechanical) in 1967. A career path in Engineering followed until he decided to join the family business in 1988. Being a visionary, Parekh decided to further enhance the prestige of the business and ventured into exports.

In the year 1997, he became the first person from eastern India to be elected to the central managing committee of the Gem & Jewellery Export Promotion Council (GJEPC) set up by the Ministry of Commerce,

Government of India. Since then Parekh had held several posts in the central and regional committees of the council and was also former Vice Chairman and Chairman, Eastern Region, GJEPC.

Over the years, Parekh has devotedly served the cause of the gems and jewellery industry. As a core committee member of the Board of Advisors on Commerce and Industry to the West Bengal government, it was Parekh who, during a trip to Israel with former Chief Minister Jyoti Basu in 2000, sowed the idea in the latter's mind, of a gems and jewellery park in the first Greenfield Sector Specific SEZ of India. Manikanchan, as the park came to be called, was developed by the West Bengal Industrial Development Corporation into which Parekh was inducted to play a key role. Since 2013, Pankaj Parekh has been serving as member of the International Governing Committee of DMCC, Dubai for protocol of responsible sourcing of gold. He has also been a core committee member of the Bharat Chamber of Commerce, a century-old chamber of commerce of eastern India and the Indo American Chamber of Commerce and Industry, Eastern Region. Parekh has also led or been a member of various gems and jewellery industry delegations to countries such as Italy, Latin America, Bangladesh, Myanmar and the Middle-East. This includes attending the Bangladesh, India, Myanmar, Sri Lanka & Thailand Economic Cooperation (BIMSTEC)

meetings in November 2002 in Sri Lanka and July 2003 in Mumbai. Parekh was also trade nominee in the Board of BIS (Bureau of Indian Standards) MTD 10 for hallmarking of precious metal jewellery under the Ministry of Consumer Affairs, Government of India.

Parekh is also Chairman, Eastern Region, of the Indo-Italian Chamber of Commerce and Industry. On January 25 he has been appointed President of West Bengal State Board by the Indian Bullion and Jewellers Association Ltd. (IBJA).

Parekh has received recognition and appreciation for his contribution to the industry by various national and international gem and jewellery organisations. He has been awarded for Outstanding Contribution by the GJF and the India Bullion and Jewellers Association (IBJA) while the Gem & Jewellery Trade Council of India (GJTICI) has honoured him with its Certificate of Excellence Award. Other recognitions have been from the Panama Diamond Exchange, Diamond Dealers Club, New York, Pakistan Gem & Jewellery Development Company, Jeddah Chamber of Commerce and Industry, Saudi Arabia, Chittagong Chamber of Commerce and Industry, Bangladesh, Vicenza Chamber of Commerce and Industry, Italy, A C Milan Football Team, Italy, Chief Commissioner of Customs, Kolkata, the Federation of Indian Chambers of Commerce and Industry (FICCI) and the Assocham. ■



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DESIGN MANTRAS

Today, jewels are fashion statements, making design the singular non-price factor that determines success. Good design differentiates a piece of jewellery from others, helps to command a premium price and even inspire customer preference. Design is partly learnt and partly creative thinking that can be stimulated by following some mantras, says **Gunjan Suri**.



There are times when we wonder what can be the most effective way to enhance the process of designing. Design is not a language that can be taught completely. Yes, there are guides and they are helpful; but the best way to be creative is to experiment and test your limits. Great design has to possess the wow factor that would make the product desirable. The remarkable success of design-led companies has highlighted the significance of design and now everyone is eager to learn the art of creative thinking to bring about change.

To try and simplify things, here are a few mantras that have helped me tremendously and will surely be helpful for entrepreneurs and designers.



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GUNJAN SURI, an award-winning jewellery designer and gemmologist, is also the author of *Sieve by Design*, India's pioneer book on design. She is Founder and Creative Director, Gunjan Suri Couture Jewels.

The remarkable success of design-led companies today has highlighted the significance of design and now everybody is eager to learn the art of creative thinking.

Looking through the glass

Visualize this: It is raining and on looking out of the window, you see beautiful fields, lush green grasslands and cattle grazing. You do not want to be stuck inside but instead go out and enjoy the beauty that you see. But when you actually go out into the open, dirt sticks to your shoes, you soil your hands and find that the cattle is not as clean as you thought. The point is that the view from inside the house is always inviting; however, when you experience and feel something, the learning gained is of a different level. Similarly, design is not something that can be learnt from catalogues. It is a living phenomenon and one needs to experience it. For instance, if it is jewellery, it could be the jingle of an anklet, a moveable rivet on a pendant or even the coarse texture when you run your fingers over a product.

Image courtesy: Gunjan Suri



A Kelvin Birk design



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The process of design occurs in four phases — Discover, Define, Develop and Deliver.

Get noticed

Anything that you do has to get noticed. There is a great deal of work that has to go into achieving this because when someone notices and appreciates your work, it gives you immense joy. It acts as a motivational tool that gets creative juices flowing within you.

A surprise package

All of us love surprises and gifts. The joy of unveiling a gift is bigger than the gift itself. This explains the importance of having a surprise factor in our work. Your work should be like

the colour wheel; it should appear bright from any angle and should have the scope for deeper explorations.

Diversify yourself

I started out as a designer and was blessed and fortunate to have a few accomplishments and awards under my belt. To add to it, I collaborated with prestigious organisations to create some wonderful work. My experience and expertise led me to design trend books for De Beers and Swarovski, to name a few. Taking my passion forward, I started spreading the knowledge I had gained through columns in various fashion and lifestyle magazines. I wanted to bring about awareness of design innovation and thinking and today, I have authored *Sieve by Design*, India's pioneer book on design thinking. And, the book has not only reached the shelves of designers in India but also across the globe. This is just to say that diversification is a tool that can enhance your design sensibilities and help in discovering your passion.

Experiment

Never limit yourself to believing that things are just the way they are. Put aside these thoughts and recognise them as illusions. This will surely help the mind overcome challenges. Take the case of the bumble bee. According to scientists, the body of a bee is too heavy for it to fly. But, the bumble bee who thinks it can fly, keeps on fluttering. This is a perfect example of overcoming one's limitations and extending the borders of experimentation.

Believe in yourself

There is a story that I recently read called "One Special Me". The story starts with a child asking the mother how many stars are there in the sky,

Image courtesy: Gunjan Suri



A Linnie McClarty contemporary jewellery design.

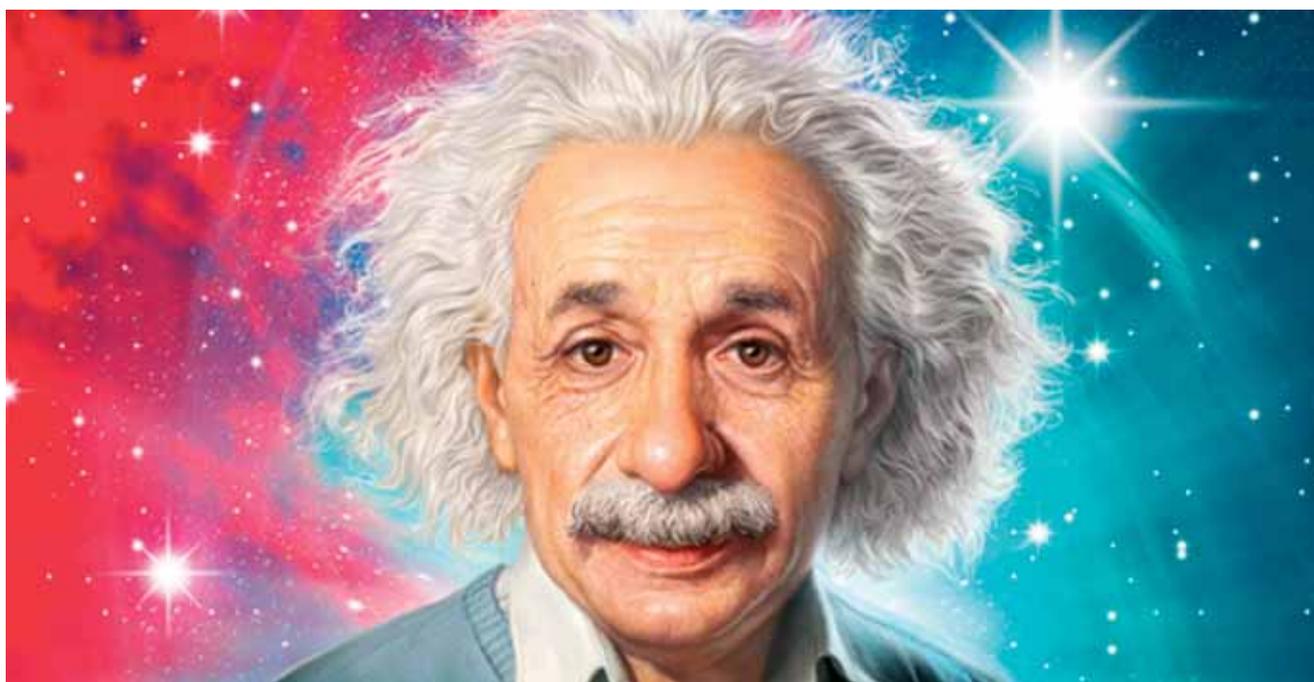
and then further by asking about the number of birds and clouds. The mother asks the child to count them as it was just impossible to list the numbers. In the end, the child is asked to count how many people like him exist in this world to which the child says no one. The mother then sums up saying that there is only one special you. Each one of us are unique in our own ways and so believing and building on your inner strengths will always bring out the best in you.

Take time out

Albert Einstein's theory of relativity was not discovered when he was crunching numbers. He himself admitted that he was listening to music when he arrived at a solution. What we learn from this is that we should always try and often

important is to look through the eyes of the consumer. These are the general points that are discussed in current design teams the world over. Having exposure to global trends is important since formulating trends in accordance to cultural significance is crucial.

According to the framework developed by the Design Council of UK, the process of design occurs in four phases — Discover, Define, Develop and Deliver. Formulating a framework in one's mind can make the journey of design interesting. To summarise, one can have his or her own design mantra and by applying the mantra to the process of design, he or she can ensure a systematic approach and achieve perfection. ■



Albert Einstein

plan trips to some interesting art exhibition or a field trip or even do something that gives us joy. This can hugely enhance our creative levels.

Effective communication

There are times when verbal communication is not enough. Other modes of communication play vital roles as well. Design itself is an illustrative communication which can be used as a medium — to spread a message or deliver an emotion.

Begin to look forward

Focusing on the future while still embracing the past is the need of the hour. But what is also



Jewels Massei's Madama Butterfly

Images on this page courtesy: Gunjan Suri

CREAM of the crop

Not very long ago, design largely meant making products aesthetically attractive. This was so even in the case of jewellery, where design is queen. Today, however, design is not only about dressing up a jewel, it is also about discovering and creating ideas and then applying a set of principles to bring those ideas to life. Being design-centric empowers one to observe and create experiences for people. The GJF's annual National Jewellery Awards that celebrates design and the art of creative thinking includes a Student Award category to appreciate upcoming talent. In February 2016, ten students from various jewellery institutes were awarded for designs that expressed the finest design-thinking abilities. The students, currently on a memorable voyage of the precious and magical world of jewellery, tell us about their inspirations and design philosophy.



KUNAL BAKSHI
National
Institute
of Fashion
Technology,
Gandhinagar



Image courtesy: Kunal Bakshi

Design is more than just aesthetics or function or process or elements that we are taught in design schools. It is the gateway to a person's heart and when we touch a person's heart, the prospects are endless. I think that is what makes a great design.

My design mantra is very simple: "Design cannot be created deliberately. It grows around you."

It takes more than just context to design something that people can feel more emotionally than physically connected to. A designer has to appreciate the essential

purpose of a product and then understand why he or she has to design it. Design cannot be forced. It needs motivation and inspiration, which can come from anything — it could be a pebble, a landscape, a painting or even a story.

In theory, jewellery is an extension of our body and used to enhance its beauty. For me, it is more than just that: a design has to be brilliant enough to rouse a "wow" from all who see it. My designs are expressions of emotion and tell beautiful tales such as that of two fishes and a bird in a neckpiece that I crafted for the National Jewellery Awards.



Image courtesy: Bhaswati Basak



BHASWATI BASAK
Sawansukha
Institute of
Gemology
& Jewellery
Design

My design philosophy is to think beyond traditional motif-based jewellery and instead create theme-based jewellery. I love to express concepts in my designs. Undoubtedly there are innumerable such concepts that can be highlighted, but for the NJA 2016 Student Award, I wanted to highlight the worst form of violence against woman, i.e. female foeticide.

India is a country of incredible ironies. It is a land where people worship myriad female forms as *shakti* in their quest for wealth, wisdom and power. At the same time, the female foetus is aborted and dumped in roadside bins to be torn apart by stray dogs. Each year thousands of couples take arduous journeys to shrines of powerful goddesses in order to pray for a male child. Strangely, a couple is said to be "blessed" only when they have a male child! "May you be the mother of a hundreds sons" is the popular phrase to bless young brides. Women are often advised to abort the female foetus on the argument that the cost of abortion is much lower than the cost of raising a girl child.

So, in the submitted design, I fashioned a hairpin in the form of mutilated tissues of the aborted embryo of a baby girl. The hairpin is connected to the earring with a chain. A woman's pain and agony at being regarded as a curse for their families has been highlighted in the earring in the form of a weeping female figure.



HETAL N. KHANDHEDIA
Gautam
Banerjee's
Academy of
Jewellery
Designing

My mantra, first and foremost, is to believe in myself. Design has its genesis in the heart and mind and unless I believe in myself I cannot believe in my designs.

I have a simple approach to designing. Inspiration comes first and I draw them from nature, the materials I work with and female beauty. Architectural monuments, my surroundings and my own life also enthuses me. I am curious about things around me and, many a time, these find a way into my designs.

Composition follows once inspiration strikes, after which I think in terms of technicalities. Every piece of jewellery is a work of art and must tell a story. For me the originality of a design is important and I ideate endlessly. My designs have an edge over others because I do not rely on anybody's aesthetics or knowledge. I believe thinking outside the box helps in composing a magnificent design. Finally, creativity is the magic wand that

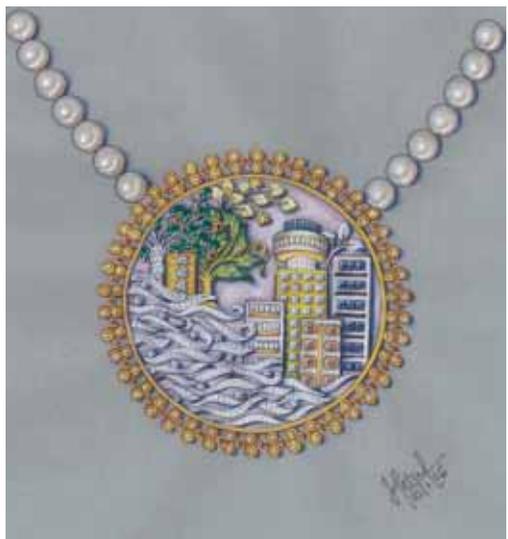


Image courtesy & design copyright: Hetal Khandhedhia

lends one the ability to view the simple as extraordinary. At the end of the day we are artists who have to make magic happen.



ABHISHEK ROY
Sawansukha
Institute of
Gemology
& Jewellery
Design

Designing has always been my passion and I love working on concepts that go beyond the regular. Today, we are at the epicentre of cultural prosperity and the design of things holds great significance. As a designer I now have the freedom to create jewellery that blends tradition and modern.

No doubt, I am influenced by the milieu that I was born into; but, at the same time, I am also exposed to other traditions and cultures, many of which I find very attractive and inspirational. Travelling is also a great source of knowledge and inspiration. In fact, I feel travel and tradition are complementary inspirational tools. Together, both promote depth of perception, visualisation and diversity.



Image courtesy: Abhishek Roy



**SEJAL
CHANGEDE**
National
Institute
of Fashion
Technology,
Bengaluru

“Design is not for philosophy, it is for life”. I value design as a tool to influence the way people use objects, space, elements and atmosphere to define themselves. For me, design elements such as balance, form, emphasis, texture and colour are a means to inspire unity and aesthetics. My design mantra is to promote a relationship between the design and the user. The design in itself should be a part of their ambience. Designing gives form to values that people tacitly share and wish for. My firm belief is that a good design should blend seamlessly with its surroundings and the user should instinctively discover its function. Personally I would like to name it “design dissolving in behaviour”.

Study of function, aesthetics and form, the connection between product, the user and the environment makes design more natural and fitted. Perhaps the most obvious attribute of design is that it makes ideas tangible; it gives concrete shape to abstract thoughts and inspirations.



Image courtesy: Sejal Changege



SHUCHISMITA MAJUMDER
Sawansukha
Institute of
Gemology &
Jewellery Design

Designing is innate, an intangible asset that I am proud to possess. I believe in simplicity and my source of inspiration is Nature and things that happen around me. My philosophy is to transform simple and regular things into stunning and marvellous creations. My inner Vesuvius provokes an eagerness to translate my ideas, feelings and passion into wearable jewellery pieces.

Designing is also a weapon to raise a voice against injustice and wrongdoings. Take for example my design for the NJA 2016 competition, which was inspired by the Save the Tiger campaign. William Blake celebrated the beauty of one of nature’s most magnificent creations, the tiger in the immortal lines “Tiger, tiger burning bright, In the forests of the night.” Unfortunately, the tiger population today is dwindling. My bracelet design was triggered by the idea of saving the tiger. The lap of nature is depicted by marquis-shaped green emeralds, each connected to the other by gold strings. The tiger skin, crafted with 18k gold, is placed at the centre and inclines from the left-hand corner to the right, showing the rapid decline in tiger population. Black colour enamelling has been done to depict the stripes of the tiger. The margin of the tiger skin represents the life of the tiger and is shown with a single line pave-setting of diamonds.

Creativity when mingled with passion is bliss. The task of a passionate designer is to finely blend imagination and reality. Winning the NJA Student Award is a milestone and I want to see my philosophy take shape in my designs.

Image courtesy: Shuchismita Majumder



RAYALA RAHUL RAO
Sawansukha
Institute of
Gemology &
Jewellery Design

My design philosophy has sprung from observing the horrifying effects of drugs on individuals, especially the youth. Drugs can swallow whole the very essence of human life and spirit. The youth believe drugs to be an antidote for stress. But truly, it is nothing but darkness on earth. I am inspired to think that youth power should be harnessed in a direction that helps society progress. The youth need to be saved from this deadly and venomous addiction.

My design mantra rests on the belief that youths have to be the pillars of our country. They have to be strong.

The design submitted for NJA 2016 portrays how drugs destroy the senses of a human being, making him vulnerable to ill health. In this design, the snake depicts the evil effects of drugs.

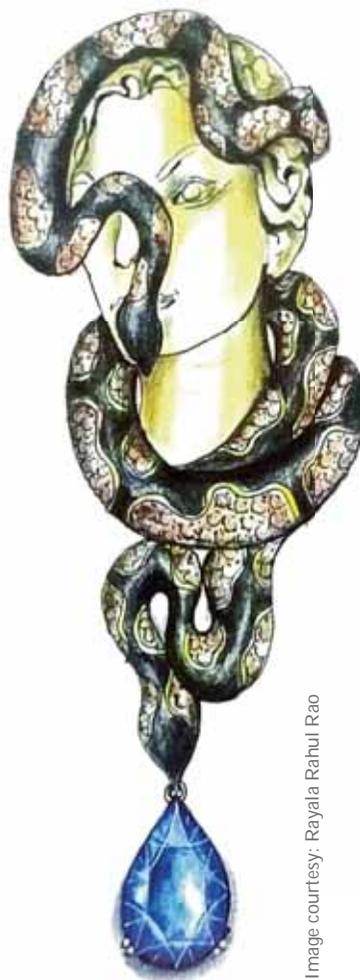


Image courtesy: Rayala Rahul Rao



Image courtesy: Surbhi Bajaj



SURBHI BAJAJ
Sawansukha
Institute of
Gemology
& Jewellery
Design

Women are my inspiration. A woman's grace and inner serenity are the most beautiful things in the world. My design mantra revolves around the idea that the true beauty of a woman is reflected in her soul. It is the care and love that she gives and the passion that she shows that makes her beautiful. I believe that the beauty of a woman only grows with the passing years.

A woman's lovely eyes seek out the good in people. Her slim figure shows that she shares food with the hungry. Her beautiful hair shows that she lets a child rub its fingers through it once a day.

My mantra is that people, even more than things, have to be restored, renewed, revived, reclaimed and redeemed. Nobody should be thrown out of our lives.



**AVRA
SENGUPTA**
Sawansukha
Institute of
Gemology
& Jewellery
Design

Trafficking in women involves both physical and mental exploitation of victims. Traffickers primarily target women because they are the most vulnerable and affected by many discriminatory factors prevalent in society. These impede their access to employment, educational opportunities and other resources.

My design philosophy has its roots in the horror with which I view this scourge of society.

The uneven finished face of the design submitted for NJA 2016 represents a woman's condition after being exploited. The hands in the design are of those who are responsible for this condition. The diamonds used in the design symbolises the bright future that these women have been deprived of while the threads used to fasten the coins to the design symbolises the dignity of the women. The coins represent wealth accumulated by those who are involved in this dirty business. ■



Image courtesy: Avra Sengupta



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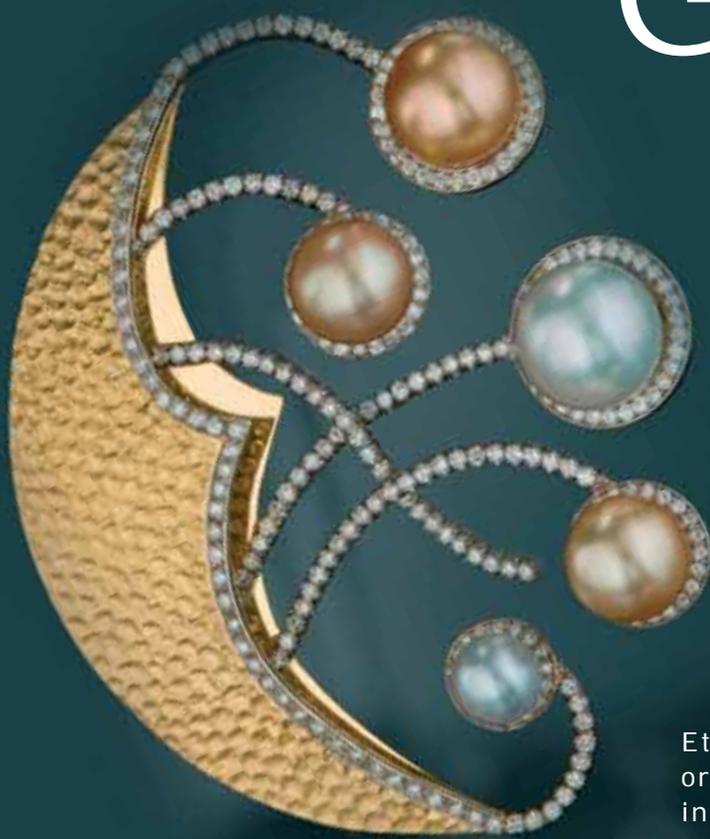
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The Organic Gem



Eternally classy, pearls are organic gems that come in a variety of shapes and colours. They represent beauty, modesty and purity and have been long regarded as the symbol of nobility. Pearls make for gorgeous jewellery and never go out of style. The **Gemological Institute of America** gives an insight into this beautiful and most loved gem of all time.

Pearls, both natural and cultured, occur in a wide variety of colours. The most familiar are white and cream, but the palette extends to every hue.

These organic gems are created inside a living mollusc – often an oyster – beneath the water’s surface. They are made up of layers of calcium carbonate, most popularly in the form of nacre, a natural substance produced by pearl oysters that coats the inside of the animal’s shell. This beautiful, lustrous nacre is the very essence of a pearl.

Natural pearls form around a microscopic irritant without human help of any kind, while cultured pearls require human intervention and care. There are four major types of cultured pearls: Akoya, South Sea, Tahitian and freshwater.

History and lore

People have coveted pearls as symbols of wealth and status for thousands of years. A Chinese historian recorded the oldest written mention of natural pearls in 2206 BC.

The first steps toward pearl culturing began hundreds of years ago in China; Japanese pioneers successfully produced whole cultured pearls at the beginning of the 20th century. These became commercially important in the 1920s when natural pearl production began to decline.



© GIA | Strands courtesy of PearlParadise.com.



© Robert Weldon/GIA | Courtesy of Buccellati.

FACING PAGE:
18k gold brooch with
South Sea pearls and
diamonds

ABOVE: Round (6.5-7.5
mm), exceptional-quality
Chinese freshwater
cultured pearls grown
with tissue implantation
only

LEFT: Strand of Tahitian
black cultured pearls
that range in size from
12-16 mm

©GIA | Courtesy - Armand Asher Pearls, New York.



ABOVE: South Sea cultured pearl necklace in which the pearls range in size from 12-15 mm. It is made with an 18k yellow gold clasp set with diamonds. The matching earrings are also set in 18k yellow gold with 1.40 carats total weight of diamonds

TOP RIGHT AND FACING PAGE TOP: Tahitian cultured pearl and diamond earrings that show off a variety of colours

The spherical shape of some pearls has led many cultures to associate this gem with the moon. In ancient China, pearls were believed to guarantee protection from fire and fire-breathing dragons.

GIA's 7 pearl value factors

The qualities that determine the overall value of a natural or cultured pearl or a piece of pearl jewellery are: size, shape, colour, lustre, surface quality, nacre quality and — for jewellery with two or more pearls — matching.

Size: A larger pearl (measured in millimetres) is typically more valued. But a pearl's ultimate worth depends on how it combines the complete mix of value factors. Cultured pearls range from 2-16 mm in diameter.



©GIA | Courtesy of Mastoloni, New York.

Shape: While round is the most familiar shape, pearls come in many surprising forms. Some resemble teardrops, crosses, coins and other recognisable shapes. A pearl that is well-shaped or symmetrical will be more valuable than one that is irregular.

Colour: The dominant colour, known as body colour, is often modified by additional colours called overtones which are typically pink (sometimes called rosé), green, purple or blue. Some pearls also show the iridescent phenomenon known as orient. A pearl's colour is a combination of its body colour, overtone and orient. Cultured pearls display a broad palette of subtle hues, ranging from warm (yellow, orange and pink) to cool (blue, green and violet).

Lustre: The intensity of light reflected from or just below the surface of the pearl is called lustre. It is caused by light travelling through translucent layers of nacre and reflecting back to the eye from deep within the pearl. Pearls with high lustre have sharp bright reflections on the surface.

Surface quality: The number, nature and location of surface characteristics (abrasions, bumps, chips and cracks) can affect the value of a pearl. Numerous or severe surface irregularities — such as chips or gaps — can threaten the durability and cause it to break or peel.



BELOW: Japanese Akoya pearl necklace made with 9.5-11 mm round pearls that are 50-75 years old

BOTTOM: Freshwater baroque pearls represent a variety of colours and shapes and range in size from 16-23mm

Nacre quality: Lustre and nacre quality are closely related. If the nucleus is visible under the nacre, or if the pearl has a dull, chalky appearance, you can assume that the nacre is thin. This affects the lustre as well as the durability of the pearl. Nacre thickness is evaluated to make sure that cultured pearls are durable as well as beautiful.

Matching: Jewellery designers sometimes deliberately mix colours, shapes and sizes for unique effects, but for most jewellery the pearls should match.

Special notes

Some pearls are dyed or bleached to improve colour. These treatments can change in appearance over time.

How to care for pearls

Pearls rank 2.5 on the Mohs hardness scale, which means they are very soft and can be easily damaged. Perfume, make-up and hairspray contain ingredients that can eat away the nacre of pearls and cause permanent dulling. The best way to clean pearls is with a soft damp cloth each time after you wear them. Pearls need a certain amount of moisture to retain their beauty. Avoid storing pearls in an airtight or overly dry environment. ■

(This article is provided by Gemological Institute of America (GIA) and republished from the GIA blog: 4Csblog.gia.edu)



©GIA | Courtesy - Necklace courtesy of A & Z Pearls, Inc. Los Angeles, CA.



©Robert Waldon/GIA | Courtesy of Jack Lynch, Sea Hunt Pearls.



All images courtesy: Swarovski Gemstones Business

SWAROVSKI GEM VISIONS 2017 Trend Directions

Over the years, Gem Visions, the industry's leading trend and design service, has been studying prevalent cultural megatrends and then exploring the jewellery design directions influenced and shaped by them. Here is a look at its 2017 edition that lists four dominant design themes for fine and bridge jewellery.



A basic tenet of many of the world's leading philosophies is the concept of polarity and the attraction of opposites. Of late this age-old tenet has surfaced as a dominant megatrend. So, art and science, natural and man-made, young and old, antique and avant-garde or even the real and the virtual are not exclusive poles of a spectrum; instead, mutual fascination of opposites is causing them to gravitate towards each other. This fusion is creating a world vision that is finding a distinct voice and with which new-found categories and concepts for jewellery are being expressed.

Driving this over-arching theme of merging polarities is the Millennials. They are confident and have a strong desire for a positive work-life balance. These new consumers feel free to accommodate and actually play with the contradictions that life throws at them. Their growing purchasing power is creating demands that the jewellery market is responding to with fresh, vibrant and daring jewels.

Trend directions for 2017

EXISTENCE: In the Existence trend, science meets spirituality in a dance of exploration. It seeks to integrate the hidden and mystical aspects of the planet with a grand story that celebrates life on earth. Inspiration comes from a multitude of treasures such as life in overtly dramatic landscapes and even fossils of extinct animals etched in rocks.

Existence appeals to the inquisitive and demanding consumer who is aesthetically sophisticated and who possesses a taste for the contemporary and the eternal organic. These are people who demand ethical luxury. In searching for jewels that connect the earth and time, they are explorers and time travellers. They view jewels as a way to connect to the earth's wild places or to another age.



FACING PAGE:
The 5th Element necklace by Daniela Villegas. This 'Haute Gem' has 18k yellow gold, opals, rubies, alexandrites, tsavorites, Sagra Buqueti Scarab, Eupholus Cuvieri Weevil, Eupholus Linnei Weevil and orange, pink, blue and yellow sapphires. danielavillegas.com

TOP LEFT: An 'Existence' pendant by Isabelle Lopes.

TOP RIGHT: A Haute Gems design by Jessica Fong in 18k gold, Swarovski topaz, pink sapphires, amethysts and diamonds.

BELOW: An 'Existence' cocktail ring by Csaba Hegedus.

Stones and materials exhibiting a natural patina acquired over eons are an expression of this theme and include agates, grey dendritic diamonds, moonstones, amber, coral, pearl, lava stone, bone, fossils, shells, fossilised wood, jet, obsidian, quartz and marble.





ABOVE: White diamond and aquamarine 'Haute Gems' large aerial earrings by Shaun Leane.
shaunleane.com

TOP RIGHT: 'Haute Gems' earrings in anodised aluminium, sterling silver, freshwater pearls and Swarovski zirconia by Vicky Lew.
vickylew.com

RIGHT: Haute Gems orchid ring from the Sweet and Sour collection by Lydia Courteille in 18k gold, white diamonds, fancy sapphires, phosphosiderite.
lydiacourteille.com

Perfect Existence candidates are metallic minerals like marcasite or bi-coloured gemstones set in metals that are oxidised or otherwise treated with state-of-the-art processes. Colours are similarly drawn from nature: chartreuse, moss green, snakeskin green, mint green, light-blue grey, lava red, lava grey, deep charcoal and ivory. Look to organic cuts, shallow rose-cuts, slices, domed cabochons. Especially apt are the round cuts inspired by the lens of the eye and exhibiting special mandala-like light effects.

HAUTE GEMS: This celebrates the resurgence of opulence and is seen in spectacular jewels that shout pure drama. The theme is supported by a deep love for couture and is very contemporary in look and feel. The focus is on gems of exceptional brilliance and beauty, on dramatic colours and on stunning craftsmanship that reinforces the play of light and line. It is closely aligned to culture, fashion, architecture, literature and especially dance.



Haute Gems defines the cultivated, fashion-conscious consumer who seeks a jewel that has an in-the-moment excitement and at the same time also fulfils the role of a modern-day heirloom. Stones are strongly contrasted using a dramatic palette of pure classic gem colours. Regal rubies lead the way followed by deep pink stones, especially pink tourmalines, peridots, yellow beryls, topaz, amethysts and jade. Haute Gems stones are impeccably cut and exemplified in the noble marquise cut or the princess or square cuts assembled in modern mosaics to intensify colour. Use of black gold, patinated silver and invisible settings adds to the magnificence. The metal work is reminiscent of exquisite lace and silk embroideries and is done by employing advanced technologies.

EASY TRANS-FORM: Easy Trans-Form is one of the most significant shifts in fine jewellery. It turns away from formality to embrace easy opulence even at the highest levels of jewellery design. The key considerations in the design and manufacture of Easy Trans-Form is how a jewel feels on the skin, how it moves on and with the body and the personal pleasure it brings to the wearer. Jewels are highlighted with moving parts and lockets are being reinvented. Mixing and matching is the order of the day. The way in which jewels are combined forges a preferred mark of individuality, a truly personal style statement.

EXTREME RIGHT: 18k gold 'Easy Trans-Form' pendants with white and coloured diamonds and sapphires by Sun Jewels. sunjewels.com

RIGHT: Hand-crafted 18k white gold 'Easy Trans-Form' clip earrings by Sabine Roemer set with oval morganite, octagon aquamarine, pear morganite, cushion aquamarine and two oval diamonds. sabineroemer.com

BOTTOM: 'Easy Trans-Form' cocktail ring by Tomasz Donocik in 18k rose gold, amethyst, tanzanite, blue sapphire, iolite and emerald. tomaszdonocik.com



Easy Trans-Form is part of a new desire for versatility in jewellery, for jewels that adapt and transform, that work together with women's multi-faceted lives. Above all, they aim to express changing moods and styles. The perfect jewel unites fashion and function in a contemporary classic. At the same time it possesses the capacity to become an everyday basic. This is achieved with high-tech ceramics, transparent and translucent materials like rock crystal or dichromatic stones like ametrine. Iridescent materials or gems with shifting light and colour such as opals, rainbow moonstones and labradorite are also trendy, as are frosted finishes.

Small and sweet casual diamond accents and a variety of mixed metals in an uplifting palette of fresh, bright and pastel tones such as tangerines and lilacs comprise Easy Trans-Form. Ombre effects, frosted colours, iridescent accents and bi-coloured gemstones also work well. Cuts focus on the baguette and its variations, modern geometric cuts that can be stacked or fitted together in channels.



GLITTER, COLOUR AND SPARKLE

Image courtesy: Renuka Jain



Come August 4 and the curtains will lift on the India International Jewellery Show (IIJS), a premier jewellery show that facilitates interaction and trade prior to the key buying seasons in both the Indian and US markets. Here, four eminent jewellery designers tell **Aanchal Kataria** their opinion on the designs that are expected to trend at the show.

Renuka Jain Aura Creations

The current market trend, which is expected to be relevant at IIJS 2016 also, shows partiality towards designs that are not extravagant but still make their mark in terms of style, elegance and affordability. We will thus have a lot of fancy shaped diamonds crafted in a judicious way to express both versatility of diamonds and the creativity and essence of every shape. Rings, pendants, earrings and necklaces all will spell affordable style.

SELF ART: Self Art is a completely new approach to self-expression through jewellery. Today's young adults have a very individual way of communicating and consuming. It differs radically from that of any other age group. This laid-back aesthetics demands a whole new generation of jewels that are rustic, hand-made and rich in meaning and personal expression. Consequently, some designers are revisiting vintage and ritualistic jewellery while others are being inspired by pop art, surrealism, contemporary music and street art.

At a time when the jewellery industry is searching for new retail platforms, new markets and innovative ways of presenting the entire concept

RIGHT: A 'Self Art' earring design by Nemanja Ilic.

TOP RIGHT: 'Self Art' wrap bracelets with gold and diamonds by Tomasz Donocik. tomaszdonocik.com

BOTTOM: A 'Self Art' ring in aluminium and Swarovski zirconia by iBling International Limited



of jewellery buying and wearing, the Millennials' strong desire for individual expression is giving brands the golden opportunity to learn about the consumer, their lives, their dreams and desires and their shopping habits, preferences and obsessions.

As consumers tear down barriers and challenge preconceptions of a jewel's preciousness, designers are responding with a more diverse range of materials than ever before seen in jewellery. The man-made is being celebrated, opening the way for the inclusion of a broadening range of materials including synthetic diamonds, vibrantly coloured cubic zirconia, acrylic, resin, corian, composite materials, 3-D printing materials, faceted howlite (naturally coloured or dyed), turquoise, black diamonds, brown diamonds, lapis lazuli, brilliant lacquers, enamels, crystals and chains. The setting style is such that little or no metal is visible. Silver is popular as is rose gold, black and brown gold and even green gold.

A bold, vivid palette with black as a strong graphic accent comes into play along with a range of arty pastels. There is a strong emphasis on blues, especially lapis and on shades of camel and caramel. Stones are being set free of constraints to dangle loosely from a bracelet, necklace or earring. Briolettes, drop-shapes, petal-shapes, carved stones and candy-like cabochons are also perfectly at home in this theme. ■



Image courtesy: Avani Sayed



Avani Sayed

Jewels by Avani Sayed

The industry today is more design-oriented. Globalisation and exposure to international trends has triggered a hunger for design among Indian consumers and manufacturers are making great efforts to produce high quality and cost-effective products. Indo-Western jewellery is the trend as far as the daily-wear segment of the jewellery market is concerned. As far as bridal jewellery goes, there is a huge market for authentic, antique traditional jewellery. These are some of the elements that will be highlighted at IIJS 2016.

Shefali Patel

Ornate by Shefali Patel

Since two-thirds of jewellery sold in our country is bridal, I feel that affordable and contemporary jewellery to suit the taste of Millennial brides is what will trend at IIJS 2016. Uncut diamonds studded in full-cut diamond jewellery sets will be designs to watch out for. This could be further enhanced by *meenakari* work and coloured stones with pearls. Bringing all these elements together would create a grand look at affordable prices which would satisfy the popular market demand.

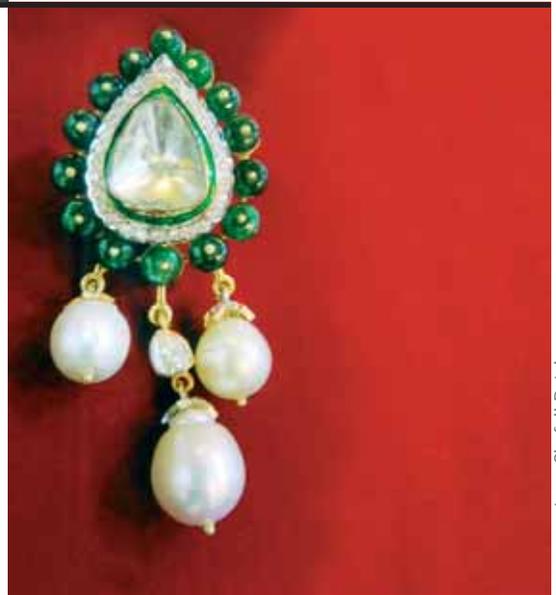


Image courtesy: Shefali Patel

Image courtesy: Anshu Gandhi



Anshu Gandhi

Mirrar Jewels

IIJS 2016 will be a riot of colours in terms of gemstones and variations of gold. Jewellery with a combination of white, yellow and pink will dominate the showcases. Return of gemstones such as emeralds and rubies in classic design formations should add a little bling to the white palette. Keeping the flow of the jewellery market in mind, I have played with fancy cut diamonds to form designs that are simple and classical and will be treasured for years to come. The jewellery is modular and multi-functional to suit varied moods, keeping in mind our constant need for change. ■

Gold on GLASS

Certain art forms are evergreen. Thewa, the famous Rajasthani jewellery art of embossing intricately designed sheets of gold on molten glass, is one such. Vibrant, exotic and royal, it has and will continue to command fascination the world over. **Prerna Makharia** tells us about its history and process.

Image courtesy: Jewel ACE



**PRERNA
MAKHARIAA**

is a well-known jewellery designer, columnist and blogger. She is a graduate gemmologist, diamond grader and accredited jewellery professional from the Gemological Institute of America. She also has a diploma in jewellery manufacturing. Her website is www.styleprer.com.

Images courtesy: Rajsoni Jewellers

In 1707, Nathu Lal Soni (Benathiya) of Pratapgarh in Rajasthan, created an intricate form of jewellery that instantly caught the attention and fancy of the royalty and nobility. The jewels were ornate and exuded a magnificence that greatly appealed to the sensibilities of the times. It was christened thewa, the Rajasthani word for “setting”.

It was not long before thewa’s fame spread far and wide, the craft evolving further in finesse and popularity under the Mughals. As its esteem grew, Maharaja Sumant Singh of Pratapgarh granted a *jagir* to Nathu Lal Soni in 1765, and conferred on him the title of Rajsoni.

Thewa was to flourish greatly during the British Raj. Englishwomen living in India were fascinated by its beauty and many jewellery pieces were taken to Europe as souvenirs and brag objects. A few among them even found their way into the antique market



Image courtesy: Jewel ACE

of great pride that the family even entered the *Limca Book of World Records* in 2011 for being the only family to receive nine national awards," says Manish Soni, CEO of Rajsoni Jewellers.

The art

Thewa, which till date is practised in Pratapggarh alone, is an amalgamation of two words of the local dialect that express the art's most important aspects — *tharna*, meaning to hammer a small piece of gold to get thin foils and *vada*, meaning silver wire which is the resting foundation of the main piece.

Thewa is an unconventional art form. Unlike most other jewellery craft styles where the base usually is of metals such as gold or silver, thewa's base is molten coloured glass over which intricately worked-out sheets of gold or gold patterns are embossed. A special process treats the glass to create glittering effects that emphasise the decorative gold motifs. And, while in the beginning, gold was the only metal that was used to make thewa jewellery, nowadays designers use silver, copper and white gold as well.

Thewa ornaments — pendant sets, *raani haar*, bracelets, rings — come in geometric shapes such as round, oval, square and rectangular, the oval ones being the most popular. "The jewellery is striking and women are awed by the brilliant greens, royal blues and deep reds that are cast over with gold motifs," says Soni. Flora and fauna, dancing peacocks, royal court scenes and Hindu mythology are the quintessential designs. Exclusive thewa ornaments are also created by combining kundan and meenakari styles where the enamel, the molten glass and gold motifs all blend into a brilliant whole.

The craft

Thewa is a detailed and lengthy process. Since it is extremely intricate, it sometimes takes over a month to create a piece of jewellery. "In fact, the amount of work, time and skill that goes into handcrafting each piece is what largely accounts for its high price," reveals Soni.

in Britain. European jewellery connoisseurs were fascinated by the distinctiveness of the art and its value elevated further.

Today, 250-year-old thewa jewels still command pride of place in Queen Elizabeth's collection and are on display at the Victoria and Albert Museum in London and at the Metropolitan Museum of Art in New York. In India, this unique art got recognition when the government issued a commemorative postage stamp in 2004. Members of the Rajsoni family have also been honoured with Padmashree, nine national and eight state awards. "It is a matter



Image courtesy: Jewel ACE

The thewa process is both complex as well as delicate. It starts with warming a lac-resin compound (*chapadi*) into a thick paste and then spreading it on a wooden board. A 23k gold piece is then beaten into thin sheets and set onto the paste, side by side. These sheets called *thewa ki patti* are kept slightly longer than the final ornament. Elaborate motifs are then stencilled and etched on the gold surface with gravers and pointed steel scribers. Black paint is spread over the gold sheet, highlighting the design so that it becomes clearly visible for detailed work with fine tools. After this, the gold sheets are gently peeled off and washed with mild acid.

Thereafter, flat transparent Belgian glass, of the same size as the gold pattern and mostly in maroon, green and blue to suggest ruby, emerald and sapphire finish, is encased in a frame of silver or metal alloy. While the frame is still hot, its rim is soldered with the edge of the gold sheet and the pattern pressed firmly on to the surface of the glass. "This is then heated further to firmly fuse gold and glass. The finishing touch is a solid silver casing called *chandi ki dibiya* that is fixed on the other side of the glass," explains Soni.

Thewa is an unconventional art form in which molten glass in brilliant colours such as green, blue and deep red are cast over with gold motifs depicting flora and fauna, royal court scenes, dancing peacocks and Hindu mythology.

Conclusion

Thewa is an art whose motifs bring to life the romance and valour of medieval times. Be it royal hunting scenes, mythology or nature, all are expressions of a rich heritage. Not surprisingly then, this decorative art, practised by a small cluster of craftsmen, has been winning appreciation the world over. Its inimitable appeal is in the fact that even though minimal gold is used, the final product always conveys the impression of a gold-rich and heavily ornamented piece. Thewa jewellery can be teamed with any attire although it looks best when worn with traditional garments for weddings, parties and high profile events. Besides ornaments, thewa decorated objects include trays, plates, picture frames, boxes and more. ■



Image courtesy: Jewel ACE

The Outlook for the Global Gold Market

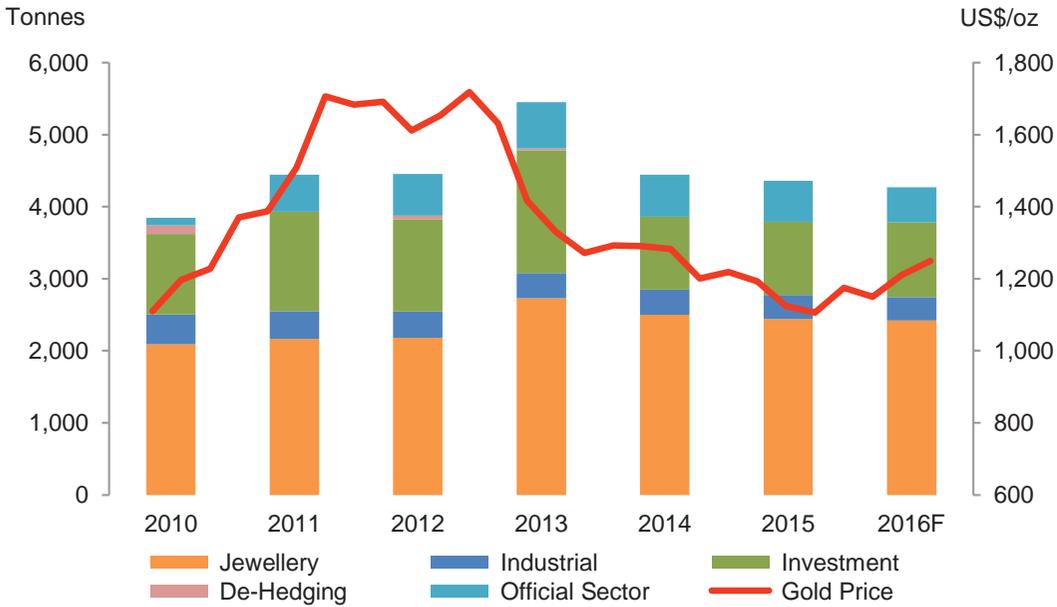
Gold's significant rise in the beginning of 2016 has signalled that the metal's multi-year bear market has ended. It is now forecast that gold prices will increase by the end of the year, says precious metals consultancy, **Metals Focus**.

At the end of March 2016, Metals Focus launched its flagship annual Gold Focus report. The report highlighted key developments across every area of global gold supply and demand in 2015. It also included a detailed outlook for 2016. Before looking at our forecast for the main areas of gold supply and demand, it is worth first looking at the macroeconomic climate, how this is affecting gold prices and what this in turn means for the market's underlying fundamentals.

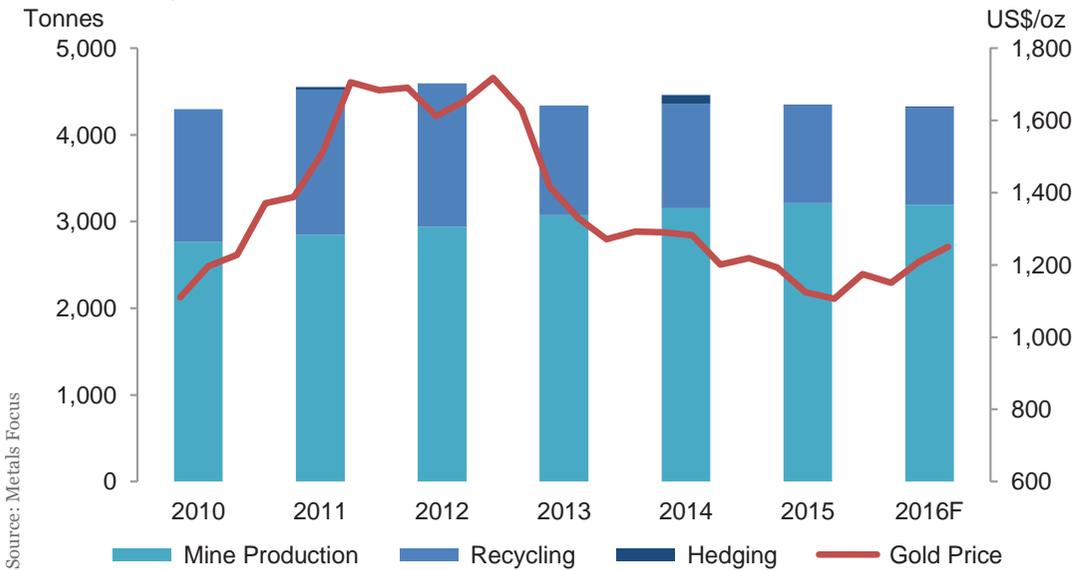


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Global Demand



Global Supply



Source: Metals Focus

Looking back over the first half of 2016, the gold market witnessed a marked turnaround in institutional investor attitudes towards gold. This was highlighted by a 540t increase in ETF holdings and a steep rebound in net CME long positions. As a result, first half gold prices rose by around 25%, making it the second best performer among the precious metals complex so far this year.

An adjustment of US monetary policy expectations and concerns about the rising number of negative policy rates have been the key drivers behind this performance. Furthermore, as the US economy shows signs of renewed weakness, the market consensus has now shifted to favour a longer period of ultra-low interest rates. Meanwhile, worries about the global economy and a cautious attitude towards equity valuations have also encouraged gold investment (both of which

have been exacerbated by the UK referendum to leave the EU). Equally supportive has been a growing belief that the earlier secular downtrend in gold (and silver) prices has ended.

While all the relevant indicators are increasingly positive for gold, it is important to stress that in the short-term, there are also some important downside risks to consider. First and foremost, the remarkable strength that gold investment has enjoyed recently has resulted in the build-up of a substantial overhang in CME net long positions in

New York. While a good portion of this is understood to be held by “stronger hands”, we have no doubt that speculative involvement is also significant. Meanwhile, as we noted above, market expectations now call for an extremely dovish Fed strategy, something that could easily reverse should a series of positive economic news emerge in the US.

Looking further ahead, we are confident that the uptrend that gold has enjoyed since the start of this year will continue. We believe that the macro-factors discussed above will remain in place and that these will continue to encourage investor inflows into the gold market. It is important to stress that in spite of the extent of such inflows in recent months, we believe there is scope for more buying to emerge. ETF holdings, for instance, still stand far lower than their peak levels in tonnage, let alone value, terms.

Against this backdrop, what can we expect for gold’s underlying supply/demand fundamentals in 2016? Looking first at mine supply, we forecast that this will edge lower in 2016. Expectations of low oil prices, still weak local currencies and the measures already taken by the sector to control expenditure should help deliver further cost savings. However, new projects coming online will prove insufficient to offset reduced output from existing mines.

We still expect producer hedging to remain on the supply side, with some companies having already locked in higher local gold prices this year. However, we do not expect to see sizeable activity on this front, given the still cautious stance by much of the industry towards gold hedging.

Staying with supply, recycling is expected to slow marginally this year, largely due to the depletion of near-market jewellery stocks. Despite rising prices, scrap supply is forecast to remain well below the 2012 highs. Although Chinese and Indian scrap flows are forecast to remain flat, expectations of higher local prices in Turkey will see selling back by consumers weaken significantly in 2016.

On the demand side, we expect jewellery fabrication to edge lower, with China and the Middle East (except for Iran) accounting for the bulk of the expected decline, due to ongoing economic uncertainty and weak consumer confidence in these locations. In contrast, Indian demand could potentially



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Indian demand could potentially rise this year, should a stronger second half materialise. India may benefit from a positive economic outlook domestically, a good monsoon and the payout by the Pay Commission.

rise this year, should a stronger second half materialise. As a result, the country may benefit from a positive economic outlook domestically, a good monsoon and the payout by the Pay Commission. Elsewhere, a slowdown in decorative, dental and electronics demand across almost all major markets is expected to see the industrial offtake contract by 4%.

In terms of physical investment, the full year total could potentially edge higher, compared with 2015. However, this is largely driven by China and India, both of which have experienced a difficult first half. Even so, we could see buying reappear during the final months of 2016, for example, if prices stabilise or post only limited further gains. However, while western demand has enjoyed a healthy start in 2016, we remain cautious that this momentum can continue over the course of 2016. Finally, looking at the official sector, we forecast net purchases to fall modestly this year owing to expectations of only slightly weaker purchases from China and Russia, the two countries who now dominate this area of the gold market. ■

(Metals Focus is a London-based independent precious metals consultancy. For more information, please contact carmen.eleta@metalsfocus.com)

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KIRTILALS

COIMBATORE | CHENNAI | MADURAI | TIRUPPUR | HYDERABAD | VIJAYAWADA | VISAKHAPATNAM | KOCHI | BENGALURU

Statistics

HS Code 7113: Articles of gold jewellery and parts thereof of precious metals. Break-up in terms of country of origin. Number of consignments from May-July 2016 vis-a-vis May-July 2015.

Gold jewellery imports between May and July 2016 were much less than that during May and July 2015. In 2015, May and June individually witnessed more gold jewellery imports than the total imports from May to July 2016.

Imports of gold jewellery from countries such as Indonesia and Turkey were negligible in the May-July 2016 period as compared to May-July the previous year.

Gold jewellery imports from Switzerland and UAE also dropped in May-July 2016.

In May 2016, gold jewellery imports were higher than in June and July 2016, but less than 10% of imports in May 2015.

Imports of HSC 7113	May-15	May-16	Jun-15	Jun-16	Jul-15	Jul-16
Hong Kong	4	3	5	4	6	2
Indonesia	172		114		13	4
Switzerland	89	65	8	9	24	5
Italy	3	31	15	8	2	21
United States	3	1			2	
France		3	6	1	29	2
China	2	1	2	1	4	4
Ireland		1				
India	37	18	6	14	8	9
United Arab Emirates	23	1	12		12	3
United Kingdom				1		
Malaysia	17		16		2	
Thailand	2		3	2	3	
Denmark				1		
Singapore	2	1	1		1	
Turkey	64	1	1		1	
Bahrain					3	
Japan			1			
Germany		10				
Sweden					3	
Canada	1					
Vietnam			3			
Total	419	136	193	41	113	50
Weight	319 kg	29 kg	189 kg	10 kg	82 kg	26 kg

HS Code 7108: Gold (including gold-plated with platinum) unwrought or in semi-manufactured forms/powder form. Break-up in terms of port of discharge. Number of consignments from May-July 2016 vis-a-vis May-July 2015.

Delhi Air Cargo was the Number One destination for gold imported between May and July 2016 just like in May-July 2015.

Bangalore Air Cargo, Hyderabad Air Cargo and Chennai Air Cargo were more preferred as compared to Bombay Air Cargo in May-July 2016.

Imports of HSC 7108	May-15	May-16	Jun-15	Jun-16	Jul-15	Jul-16
Delhi Air Cargo	374	669	376	223	361	28
Ahmedabad	23	9	13	31	47	15
Bangalore Air Cargo	35	23	33	27	49	10
Chennai Air Cargo	25	20	22	28	56	13
Kolkata Air Cargo	11	12	9	9	22	8
Bombay Air Cargo	30	12	16	6	19	8
Cochin	12	4	12	2	11	2
Hyderabad Air Cargo	11	10	20	7	27	4
Coimbatore	5	6	5	3	5	3
Chennai Sea Port	1					
Jaipur	2			1		
Hyderabad					1	
Trivandrum Air Cargo	1					
Total	530	765	506	337	598	91
Weight	521 kg	689 kg	502 kg	245 kg	587 kg	38 kg

Imports of HSC 7108	May-15	May-16	Jun-15	Jun-16	Jul-15	Jul-16
Switzerland	94	46	80	59	187	29
United Arab Emirates	67	27	49	28	66	20
Taiwan		3				
United States	23	9	25	12	16	8
Australia	11	5	5	2	13	
South Africa	13	7	9	2	21	4
Peru	30	162	30	73	27	8
Singapore	11	5	8	10	13	11
Saudi Arabia	4		4		4	
Tanzania	11		10		5	
Colombia	10	111	19	15	19	
United Kingdom	4	5	5	4	11	2
Canada	18	10	29	3	6	5
Indonesia	1				2	
Philippines	3		1		1	
Ghana	201	210	206	90	170	1
North Korea	1					
Guinea	2	42	3	18	1	
Turkey						
Swaziland						
Brazil	4		4		4	
Laos		5		2		1
Dominican Republic	1	5	1	5	3	
Hong Kong	1	5		3	1	2
Germany						
Mali		92		8		
Sudan	12					
Belgium						
Botswana	1		5		12	
Japan		1				
Mexico				1		
Ecuador			1		4	
Bolivia		11	7		11	
China	2	1	1	2		
Russia		3				
Burkina Faso	5		4		1	
Total	530	765	506	337	598	91
Weight	521 kg	689 kg	502 kg	245 kg	587 kg	38 kg

HS Code 7108: Gold (including gold-plated with platinum) unwrought or in semi-manufactured forms/powder form. Break-up in terms of country of origin. Number of consignments in May-July 2016 vis-à-vis May-July 2015.

May 2016 witnessed the highest gold imports as compared to June and July 2016 as well as May 2015. Gold imports from Peru, Ghana, Colombia and Guinea increased in May 2016 as compared to other months, including May 2015. Gold imports from Mali and Guinea increased sharply and suddenly in May 2016. Gold imports from Switzerland and UAE reduced in May-July 2016 as compared to May-July 2015.

HS Code 7113: Articles of gold jewellery and parts thereof of precious metals. Break-up in terms of port of discharge. Number of consignments in May-July 2016 vis-a-vis May-July 2015.

Delhi Air Cargo retained its Number One position in May-July 2016 as the destination of import of gold jewellery. Gold jewellery imports from Hyderabad Air Cargo and Chennai Air Cargo reduced in May-July 2016.

Imports of HSC 7113	May-15	Jun-15	Jun-16	Jul-15	Jul-16
Delhi Air Cargo	107	40	32	41	38
Bangalore Air Cargo	58	1	1	31	2
Hyderabad Air Cargo	70	56	2	4	3
Ahmedabad	12	7	1	5	2
Chennai Air Cargo	90	44	5	13	1
Cochin	6	2		4	2
Bombay Sea Port	1			1	
Kolkata Air Cargo	75	43		14	2
Total	419	193	41	113	50
Weight	319 kg	189 kg	10 kg	82 kg	26 kg



Black Opal

Trivia

The ten rarest gems on earth are:

- Tanzanite
- Black Opal
- Red Beryl Emerald
- Jadeite
- Painite
- Taaffeite
- Benitoite
- Alexandrite
- Musgravite
- Pink Star Diamond

(Source <http://www.discovery.com/tv-shows/game-of-stones/top-ten-rarest-gemstones/>)

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SWAROVSKI GENUINE GEMSTONES & CREATED STONES INNOVATIONS FOR 2016/2017 LAUNCHING AT IIJS, 2016

Swarovski, a multifaceted international company with more than 120 years of creativity and innovation has, since 1965, been the trusted supplier of its precision cut genuine gemstones and created stones to leading players in the fine and bridge jewellery, watches, eyewear and related industries.

It is therefore fitting that the company has chosen IIJS, one of the largest trade fairs, to launch its latest genuine gemstone and created stone innovations. The Swarovski booth at IIJS (Booth No: EX010 – I, II, III, IV, EX 008 – I, II, III, IV) showcases the product innovations and will be open from August 4-8, 2016.

Swarovski Zirconia

Swarovski's revolutionary cutting technique for Zirconia was the first to apply Gemological Institute of America standards for diamond cutting, resulting in radically enhanced brilliance. Individual stones come in an impressive range of cuts and are each laser-engraved with 'Swarovski Zirconia', the customer's guarantee of authenticity and quality. Each year, a new portfolio of shapes and colours is unveiled in the market, with stunning novelties being presented for the 2016/2017 season.

The Swarovski Zirconia Dahlia Cut is a 10-sided cut inspired by the extravagantly petalled Dahlia that

is either a perfect centre stone or sensational when set in a bouquet of stones. The Swarovski Zirconia Antique Cushion Checkerboard Cut is a fascinating mix of the geometry of a rectangle and an oval. It is at its best a statement centre stone. The Swarovski Zirconia Bloom Cut is a delightfully youthful shape with strong 1970s vibes that plays on the timeless appeal of flowers. The Swarovski Zirconia Round Rosebush Cut distils the heady romance of summer in an English rose garden into a centre stone of unbridled beauty. Swarovski Zirconia Caramel, a fascinating reimagining of the colour brown, can either smoulder like an ember or blaze like a flame, especially when set in yellow gold. Swarovski Zirconia Fancy Light Green is a fresh green, well suited to delicate youthful designs that can also create dramatic contrasts when set against darker shades. Swarovski Zirconia Fancy Champagne reflects the peach tones of champagne bubbles that imbue a spirit of celebration and give the stone an irrepressible joie-de-vivre. Swarovski Zirconia Frosty Mint is an on-trend colour for contemporary urban themes, which also has an icy appeal to express nature at its most extreme.

Nano

Swarovski has now also turned its unparalleled knowledge of precision cutting to Nano, a cast-able glass ceramic usually paired with precious metals, most notably silver and gold. Nano, available in the Round Pure Brilliance Cut, is an excellent addition to the Swarovski colour portfolio, offering designers a modern design option capable of myriad interpretations. Nano Tourmaline Paraiba features a colour reminiscent of the famous genuine Paraiba tourmaline and combines with white or pink for a classic Miami Beach art deco vibe. Nano Sapphire Blue Dark



Swarovski Zirconia Innovations 2016

Swarovski Marcasite



is a royal favourite perfect for refined pieces, yet dynamic when set against brilliant white or other contrasting colors. Nano Ocean Grey Dark is a perfect modern grey that favours subtle and elegant styles but is also strikingly original when set in silver or rose gold. Nano London Blue Dark is an intensely mysterious teal blue that is a great match to warm orange, dark red or gold.

Swarovski Topaz

The brand-new Swarovski Genuine Topaz Puresse Cut is both an extraordinary and controversial cut that unites the simplicity of a cabochon dome with the complexity of a faceted body. Available in various shades of blue, its water drop appearance pays homage to the most vital of elements.

Swarovski Marcasite

The perfect fusion of gemstone and metal, marcasite is a naturally occurring iron pyrite that when cut delivers a fiery brilliance and metallic gleam. The new cuts launched at Baselworld transform this mineral to possess not only its traditional metallic lustre but also a state-of-the-art brilliance perfect for 21st century designs. The geometry of the Swarovski Marcasite Checkerboard Cut imposed on the metallic surface of marcasite results in a deeply intense sparkle. The dome in the Swarovski Marcasite Dome Cut represents the divine link between

heaven and earth decorated with small triangles that converge at the top to intensify iridescence. The Swarovski Marcasite Honeycomb Cut allows the individual stones in stone-intensive designs to form one grand metallic honeycomb that is new and extremely modern. The Swarovski Marcasite Peak Cut, inspired by winter sun falling on the Austrian Alps, has facets that are distinctly graphic and exploit the opaque reflections of marcasite.

Building on the vision of company founder Daniel Swarovski and his revolutionary machinery for precision cutting jewellery stones, Swarovski remains dedicated to the tireless development of perfect cuts and colours that bring out the full potential and inherent beauty

of every material the company uses. After 50 years in existence, the Swarovski Gemstone Business, which is a certified member of the Responsible Jewelry Council, is also a source of inspiration for the global jewellery and watch industries. They turn to Swarovski for the most impeccable stones supported by an equally impressive service portfolio. Swarovski strives to develop close partnerships with customers in order to deliver customised product solutions and services that ensure the successful integration of Swarovski Genuine Gemstones and Created Stones into their design, product development, production and marketing processes. All of these products and services can be experienced first-hand at IJJS 2016.

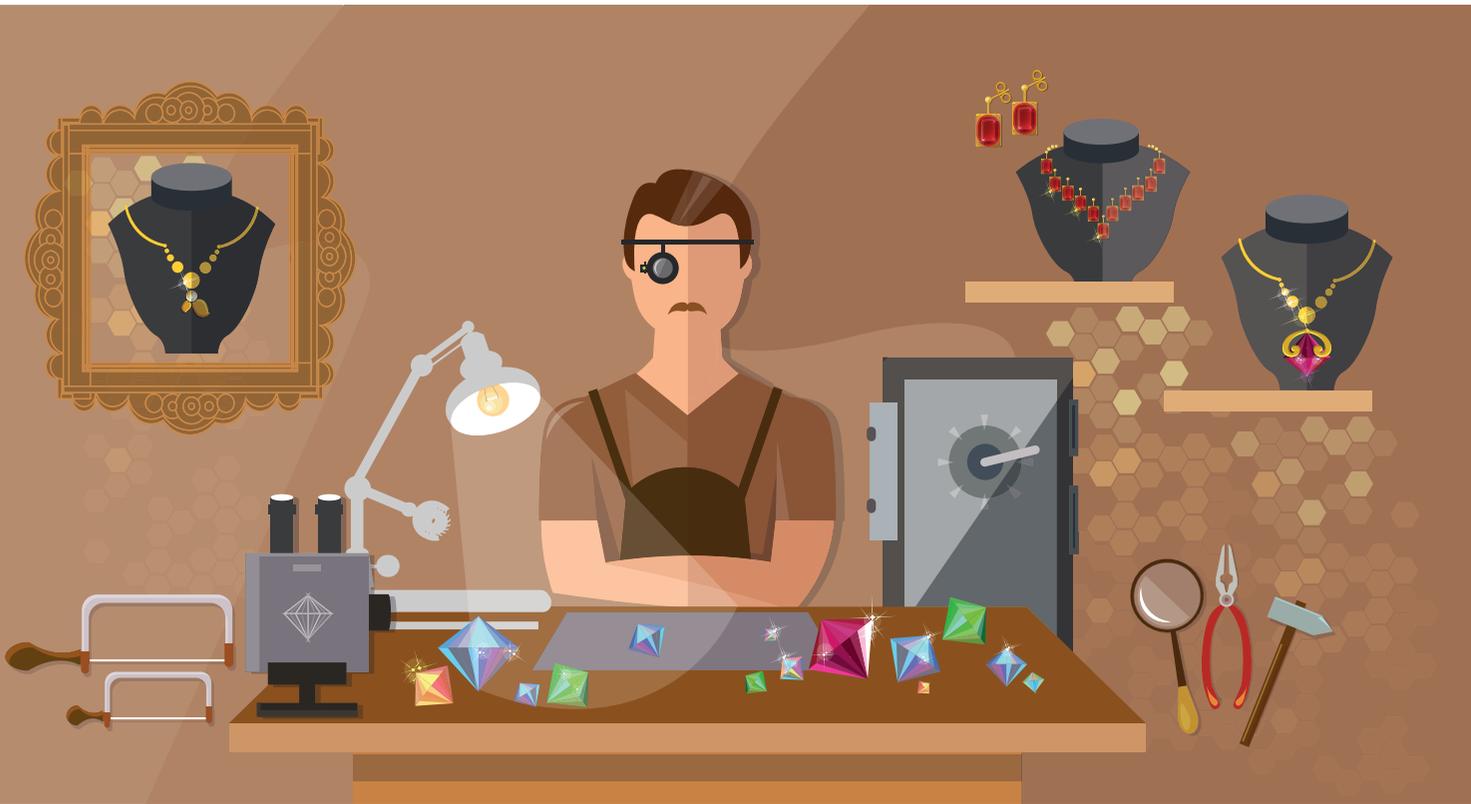
Swarovski Nano



Education GUIDE

For centuries, India's jewellery industry has been defined by the inherent skills of goldsmith families and on-the-job training. Of late, though, global competition and technological advances have thrown into focus the need to modernise and induct skilled manpower. **Aanchal Kataria** takes a look at some of the institutions that have come up to impart the required skill sets.

All images courtesy @shutterstock.com



To excel in any craft, one needs to have thorough knowledge and understanding of the skills that form its essence. So long, India's jewellery industry has depended heavily on informal, on-the-job training rather than any formal academic learning of skills. No doubt, the industry is built on solid foundations and the need to continue with traditions established by our ancestors cannot be stressed upon enough. At the same time, it is also a fact that with the industry becoming organised and also growing at a high rate, informal training has to take a back seat. The potential for skilled manpower is growing and India has to promote and standardise professional courses. Even engaged *kaarigars* need to improve their skill sets through training programmes. Formal courses on the various aspects of the industry can not only give students the impetus to excel but also innovate and create a bright future for the industry. Here is a list of institutes and the courses that they offer:

Indian Diamond Institute (IDI)

www.diamondinstitute.net

Established in 1978 at Surat, the Indian Diamond Institute is one of the most popular institutes on diamonds and gems and jewellery. It offers various certificate and diploma courses in diamond, gemmology and jewellery and also a Graduate Jewellery Professional programme that is aimed at producing technocrats for the industry. It is a comprehensive course which consists of training in all facets of jewellery design, manufacturing, setting, finishing processes, etc. Students are offered hands-on practical training in cast jewellery manufacturing techniques. The programme is ideal for established entrepreneurs who have knowledge of the industry but are looking to enhance their understanding; it is also good for those wanting to enter the jewellery sector.



Indian Institute of Gems and Jewellery (IIGJ)

www.iigjmumbai.org / www.iigj.org

Based in Mumbai, it offers certified courses in jewellery design, manufacturing techniques and merchandising. Jewellery merchandising is both a skill and an art which focuses on pricing, packaging, display and placement of the finished product. With competition being as aggressive as it is these days, the importance of merchandising cannot be downplayed. IIGJ also offers an all inclusive three-year degree course in Jewellery Design and Manufacturing Techniques. IIGJ was formerly a training centre of the

Jewellery Product Development Corporation (JPDC) that was established in 1985. In 2011, it was thoroughly modernised with state-of-the-art facilities.

Gemological Institute of America (GIA)

www.giaindia.in

The GIA has been serving the Indian gems and jewellery industry since 2004 when it first opened its Mumbai campus. Four years later, it also set up a state-of-the-art grading laboratory. The GIA offers graduate courses in gemmology, coloured stones and diamonds. One can also choose from other globally-recognised programmes in design as well as retail sales. GIA offers a range of skill building courses for gemstone manufacturers and factory workmen, buyers and traders, jewellery manufacturers, retailers and designers, merchandisers, sales and marketing professionals, laboratory and research professionals and other gem and jewellery enthusiasts. It aims to enhance skills and impart up-to-date knowledge on topics relevant for the gem and jewellery industry. This institute operates a campus in Mumbai and has classrooms in New Delhi, Jaipur and Surat. It boasts of having trained more than 15,000 professionals in India alone. It also offers scholarships.



Gemmological Institute of India (GII)

www.giionline.com

Established under the guidance of the Gem and Jewellery Exporters' Association, Mumbai, it is a recognised centre of different universities for postgraduate and Ph.D studies in gemstones and diamonds. In the year 2006, GII was taken over as a project of the Gem & Jewellery Export Promotion Council. It is also the only gem testing trade laboratory in India that has a fully-equipped research centre approved by the Department of Science & Technology, Government of India, as a SIRO Laboratory. One can also choose from a range of short-term courses in gem identification, polished diamond grading and rough diamond assortment or opt for a distance learning diploma course in gemmology.



International Gemological Institute (IGI)

<http://www.igiworldwide.com>

Founded in 1975, this internationally renowned institute is known for its certification standards for diamonds, gemstones and jewellery. It offers world-class educational programmes in gemmology. The IGI School of Gemmology prides itself on its intensive and hands-on learning methods that result in a high level of competency and expertise. Diamond dealers, jewellers and gem enthusiasts can enrol in courses that are offered in 11 languages. With candidates applying for its courses from around a hundred countries, IGI enjoys global credibility. In addition to its polished diamond grading courses, rough diamond analysis studies, coloured stone identification and professional jewellery design, IGI offers a specially-tailored sales and marketing course.



EGL India

<http://eglindia.com>

Started in 1973, EGL is reckoned as the largest independent network of gemmological laboratories. Founded by Guy Margel in Antwerp, Belgium, it is currently recognised as a formidable brand in the world of gemmological testing

and education. With focus on proficiency, professionalism and perfection, EGL has expanded around the globe. After achieving a reputation for providing thorough and consistent quality analysis reports on diamonds and diamond jewellery, it has begun to impart in-depth training to empower students with internationally-recognised diplomas in diamond grading and jewellery design.

Sawansukha Institute of Gemology and Jewellery Design (SIG)

www.sig.org.in

Located in Kolkata, this institute is an initiative of Sawansukha Jewellers which has a legacy that is two centuries old and possesses expertise built over seven generations. Considered to be the best gem and jewellery design college in the city, it has faculty who are alumni of the prestigious GIA and IDI. It offers diploma courses in jewellery design, diamond grading and assorting, gemstones, computer-aided design, manufacturing and various other soft skills. These diploma courses can be availed of by industry professionals as well as individuals from all walks of life. The duration of the courses range from one to fifteen months and have a flexible modular structure that helps students to specialise in their area of interest. It has a laboratory with the latest technology and testing equipment, a concurrent classroom and teaching facilities. ■

Time to

UPGRADE

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Export-oriented and labour-intensive, gems and jewellery is today one of the fastest growing sectors. Based on its potential for growth and value addition, the Government has recently undertaken various measures to upgrade technology and skills to promote Brand India in the international market. In this backdrop, we present a summary of the top technologies that can increase the efficiency of businesses.

Radio Frequency Identification (RFID)

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

The technology can be effectively used for stock and inventory management in retail jewellery stores. A unique number can be written on every jewellery tag after which 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 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.

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 immediately confirms whether or not the stock matches your records.



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3D Printing Technology

3D printing technology is rapidly transforming the jewellery design and manufacturing landscape. 3D printing machines build 3D objects (rings, pendants, bangles and *murtis*) directly from CAD models. The digital CAD model is then sliced up into several layers using special software and these slices are then passed onto the printer. The technology works on the principle of creating a physical replica of the digital model by adding one layer on top of another, based on the slice data. The physical models are made of a variety of plastic resins, wax and directly castable resins. These prototypes can then be used for investment casting and other metal production processes to produce the final product. Adopting 3D printing allows a designer to create contemporary, lightweight yet complex designs that can also be customised by a customer.



The next big leap forward in manufacturing technology is the ability to directly print metal products using metal powder. Retailers of all sizes can benefit from this new technology, irrespective of their ability or willingness to invest in the required machines and casting expertise. There are 3D printing service bureaus that provide a complete solution — from CAD-CAM consulting to casting, whereby the finished metal jewellery can be delivered in a matter of days.

Cloud Computing

In simple terms, cloud computing means storing and accessing data and programmes over the Internet instead of your computer's hard drive. By using cloud computing a jewellery business need not invest in all hardware and software resources but instead rent servers with specific CPU speed, memory as well as storage space — on shared- or exclusive-use basis — from companies that invest in servers, operating systems and widely-used applications. When a business hires a server from an established cloud service provider, it places its required software in the same server from which its head office as well as all branches can log in and work.

Although the jewellery business comes up with new designs every single day, it does not mean that older designs are scrapped. Storing older designs are useful for offering customers alternatives and can be put on a cloud server. Also, once the images are on a cloud server, they can be accessed from PCs, tablets and smartphones. Business ERP on a cloud server is also useful when a company has multiple stores and needs access to centralised information. Keeping office software on cloud servers also ensures greater control and security.

Enterprise Resource Planning Software

In today's competitive age, adopting Enterprise Resource Planning (ERP) is a must to grow the jewellery business. ERP is a computer software

that has a common pool of data across all departments of the company so that every function works in coordination with the rest and duplication of work is avoided. When it comes to ERP software for jewellery, it is essential that:

- ♦ The software is designed in such a way that erroneous data cannot be entered, intentionally or otherwise.
- ♦ System provides complete control over working of each department in a way that personal supervision is not required.
- ♦ Business secrets of the company remain intact even if transactions are entered by any member of the staff.

Mobile Apps

Mobile apps — computer programmes designed to run on smartphones, tablets and other mobile devices — are quick and easy to download, install and operate. It is handy for jewellers dealing in precious metals or gemstones as a business. Some apps and e-books that are of significance to the gems and jewellery industry are: **Minerals & Gemstones** which gives a low-down on about 300 precious gems and minerals, including their images, composition and factual information; **My Jeweler**, a diamond and jewellery pricing calculator where you can check the prices of diamond, gold, platinum and silver jewellery of various dealers, retailers and buyers; **GIA 4Cs** which features video and interactive tools on how GIA grades colour, cut, clarity and carat weight and allows consumers to find retailers that sell GIA-graded diamonds and/or have GIA-trained sales associates; **my Diamonds, my Jewelry** which ensures that consumers buy authentic jewellery that has the IGI mark and contains a lot of information on reputed



jewellery retailers all over India; **MobiDiamond** where you have diamond demand at your fingertips; and **Gems and Jewels** an educational e-book that gives a lifelike representation of the 300 gems clicked at various angles to give a comprehensive idea of what to expect when you are buying.

Jewellery Kiosks

Touchscreen kiosks are where customers can digitally try out jewellery. Designs are stored in these kiosks which customers can browse through by simple touch and swipe. They allow easy search and identification of jewellery according to choice and budget. If an individual wants to try out a piece of jewellery, she or he can take a photo with the camera mounted on

Image courtesy: Kovert Designs



the kiosk and thereafter drag the chosen jewellery on to the image.

These kiosks serve as a retail store brand ambassador and facilitate purchase decisions of store owners. They track and store every move of a customer and thereby help to acquire detailed and sorted information on most digitally-tried jewellery, most-liked jewellery, most-zoomed jewellery and more. This organised information makes it a breeze for retailers to place purchase orders with jewellery manufacturers.

Merchandise Management Software

Jewellery merchandising is now more than simple buying and selling of products. It has come to involve forecasting, building up a diverse collection that draws customers and also phasing out products that no longer hold any appeal. Jewellery merchandise management is unlike other management of other products since unique designs means that a manager could be purchasing diamond rings ten times a year and each time the rings would be dissimilar in some way or the other.

Typically, the business of jewellery in India is 'high turnover-low margin'; a jeweller has to sell products worth R15-20 to earn a rupee. In the reverse this means that a rupee saved is equivalent to a sale worth R15-20. In a chain store scenario, where typical investment in stock can run into thousands of crores, an efficient merchandising system can help save a minimum of three-five per cent investment in inventory, which can turn out to be a major cash flow gainer for the company.

Jewellery merchandising management software works on the fundamentals; it attaches a photograph of each product with its unique bar code and then manages the entire flow of stock based on a combination of product data and images. This makes it easy for the management and/or the purchase department to evaluate inventory assortment offerings. It can help sales and marketing teams to tell customers about new items and be a boon for the finance department as far as cash-flow management and profitable/non-profitable suppliers are concerned.

Digital Marketing

Digital marketing applies technologies or platforms such as websites, apps and social networks to engage with consumers and can be an economical yet effective tool for businesses to promote or market jewellery. According to research by McKinsey & Co, 10 per cent of the total jewellery business will go online by 2020. Also, with almost 20 per cent of Indians using the internet, it could be quite economical to reach out to them through digital marketing.

Digital marketing comprises e-mail marketing, mobile marketing,

online advertising, social media marketing, search engine optimisation and online reputation management. The first and foremost requirement is to have a proper website of your company. Then, you can start building your presence on social media such as Facebook, Twitter, WhatsApp, Pinterest/Instagram. Thereafter, promote news items to keep in touch with clients and ensure that they forward the information to their contacts.

Smart Jewellery

Today, to add to the many innovations, there is a new option known as wearable technology, where computer and advanced electronic technologies are incorporated into clothing and accessories. So, to cater to fitness conscious urban women who do not like wearable technology devices made of rubber, jewellery companies are crafting jewellery around fitness trackers. In this way a woman can wear the device without compromising on an elegant look. Similarly, a social media and technology savvy woman who wants to focus on her current interests and assignments without missing important notifications on her iPhone kept in her handbag can do so with a smart stone made from zirconia ceramics, which connects to an iPhone via Bluetooth Smart. Jewellers have come up with 18 kinds of jewellery such as rings, pendants, bracelets and more made around this stone which vibrates as soon as there is an important notification. And, an iPhone app, which is designed to work with this stone, helps the person to decide which type of notifications should be passed on to her jewellery. ■

(All technologies mentioned in the article were published in the previous issues of Gems & Jewellery Times.)





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