



VOL. 1 | ISSUE 03 | JUNE 2023

GJC Connect

TRADITION MEETS AI INNOVATION

Diamond
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RETURN OF MAXIMALIST JEWELLERY

Embracing the Bold
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CURTAIN RAISER

National Jewellery
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From the Chairman's Desk

Dear Members,

As the Chairman of this prestigious magazine, I extend my warmest greetings to each one of you who has been a loyal supporter of our publication. We launched our All India Gem And Jewellery Domestic Council Connect (GJCC) magazine recently with an aim to solve queries of our retailers and manufacturers.

GJC has always been committed to celebrating the exquisite artistry and craftsmanship that goes into creating extraordinary pieces of jewellery. We believe that jewellery is more than just an accessory; it is an expression of individuality, a symbol of love and affection, and a testament to the beauty that can be found in the world around us.

In today's rapidly evolving industry, we understand the importance of staying ahead of the curve. Our team of experienced writers, researchers, and industry experts work tirelessly to provide you with engaging and informative content that caters to your interests and needs. Whether you are a connoisseur, a designer, a retailer, or simply an admirer of jewellery, we strive to offer you a diverse range of topics that will captivate and inspire you.

I would like to express my heartfelt gratitude to our dedicated team, whose unwavering passion and dedication make this magazine possible. Their tireless efforts in researching, curating, and presenting the finest content are truly commendable. Finally, I would like to extend my sincere appreciation to our esteemed readers, advertisers, and partners for your unwavering support. It is your trust and enthusiasm that drives us to continually raise the bar and provide you with a magazine that reflects the beauty, elegance, and allure of the world of jewellery.

Thank you for being a part of the All India Gem And Jewellery Domestic Council Connect (GJCC) magazine family. We look forward to embarking on this exciting journey with you, as we continue to explore the fascinating world of jewellery and all that it represents.

My warm regards and wishes to all the members and best wishes for the journey ahead!

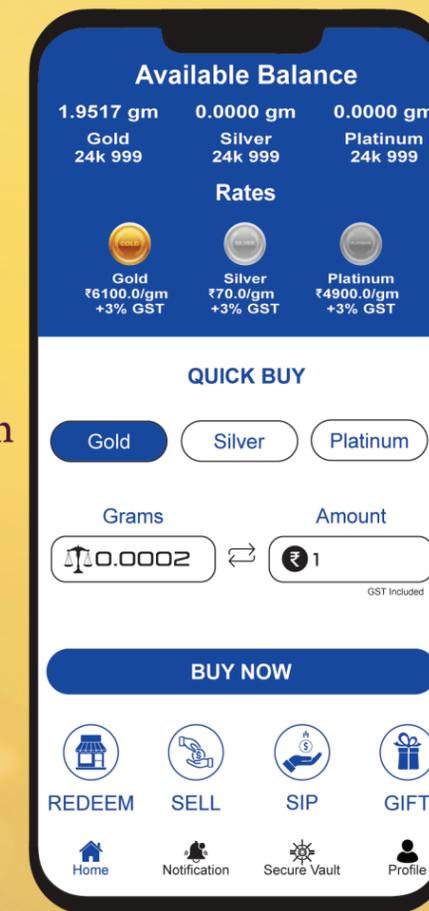
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From the Editorial Desk

Dear Members,

The Jewellers' Meet was held in Doha, Dubai, and Bahrain on 14th, 17th, and 18th June respectively. These meets witnessed enthusiastic participation from several renowned jewellery professionals and fostered knowledge exchange. The events also served as a catalyst for forging new business alliances, exploring market trends, and showcasing the finest jewellery craftsmanship for the upcoming GJS - India Gem & Jewellery Show scheduled from 30th September 2023 to 3rd October 2023 in Mumbai.

We are all gearing up for the most awaited event of the year, the National Jewellery Awards (NJA). The NJA is one of the most prestigious awards in the jewellery industry. It is an annual event and offers a platform for every participant to put their best foot forward and showcase their skills and craftsmanship. When participants win the National Jewellery Awards, they gain recognition in the entire fraternity. The award also boosts the overall career growth and morale of the winner. The grand finale of NJA will be held on 1st October 2023 in Mumbai.

In the upcoming issues of *GJC Connect*, we aim to include more relevant topics and provide clarity on the upcoming and past events. We strive hard to improve the magazine's quality of content, design, and reach.

Through *GJC Connect*, we have endeavoured to celebrate the exceptional craftsmanship, exquisite designs, and enduring beauty that adorn the world of jewellery. In the words of Elizabeth Taylor, "Jewellery has the power to be this one little thing that can make you feel unique." So, let us revel in the uniqueness and splendour that jewellery bestows upon us, as we embark on a journey where beauty knows no bounds.

Welcome to the captivating world of jewellery.

Best Regards,
SUYASH SANJAY AGRAWAL

BREAKING NEWS!

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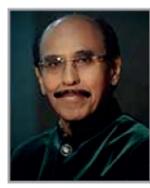
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All India Gem And Jewellery Domestic Council

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Mr. Rajesh Rokde

Vice-Chairman, GJC

Through GJC Connect, we aim to bring you the latest trends, captivating stories, and expert insights from the world of jewellery. We take immense pride in curating content that resonates with your passion for exquisite craftsmanship, innovative designs, and the timeless beauty of gemstones.

As we move forward, we remain committed to delivering exceptional content that surpasses your expectations. We will continue to explore new horizons, uncover emerging talents, and shed light on the fascinating stories behind each unique piece of jewellery. Our goal is to not only educate and entertain but also celebrate the artistry and cultural significance of jewellery in all its forms.

On behalf of the entire team at the jewellery magazine, I extend my heartfelt appreciation for your unwavering support. It is your enthusiasm and passion for jewellery that fuels our drive to deliver excellence. Together, let us continue to celebrate the brilliance and splendour of the world of jewellery.



Mr. Nilesh S. Shobhawat

Co-Convenor, GJC Connect

I hope this message finds you well and filled with excitement for all things jewellery-related. As the Co-Convenor of the prestigious jewellery magazine, it is my privilege to connect with you and express our deepest gratitude for your unwavering support.

Through GJC Connect, we have always strived to be at the forefront of the jewellery industry, providing you with captivating content, trendsetting designs, and invaluable insights. We understand the profound impact that jewellery has on our lives, as it has the power to express our individuality, tell stories, and create unforgettable moments.

With each issue, we aim to inspire and empower you, whether you are an avid collector, a budding designer, or simply someone who appreciates the artistry and beauty of jewellery. On behalf of the entire team at the jewellery magazine, I extend my heartfelt appreciation for your continuous support and enthusiasm.

Global Footprints of GJC GJC@Doha



In a successful event held in Doha on 14th June 2023, more than 25 prominent jewellers came together for a productive Jewellers Meet. GJC also participated in this amazing event.

The gathering served as a platform for networking, collaboration, and exploring new business opportunities in the global jewellery

market. The event witnessed enthusiastic participation from more than 25+ renowned jewellery professionals, fostering knowledge exchange and industry insights.

The Jewellers Meet in Doha showcased the international appeal and influence of the jewellery industry, strengthening connections and fostering growth in the global marketplace.



Global Footprints of GJC GJC@Bahrain



GJC recently participated in the Jewellers Meet that was held in Bahrain on 18th June 2023. This meet witnessed more than 40 prominent jewellers.

The event served as the right platform for the global jewellers who had gathered to discuss the upcoming GJS in September 2023. The industry leaders shared their insights, collaborated, and prepared for the highly anticipated GJS.

Attendees engaged in lively discussions on market trends, innovative designs, and strategies to enhance the jewellery industry's growth. The Jewellers Meet in Bahrain highlighted the importance of networking and industry collaboration in ensuring the success of the upcoming GJS in September 2023, creating anticipation for a remarkable showcase of exquisite jewellery creations.



Global Footprints of GJC GJC@Dubai



GJC recently took part in the Jewellers Meet that was held in Dubai on 17th June 2023. The event witnessed the participation of over 50+ prominent jewellers.

The jewellers gathered for a day of networking and collaboration. The event

served as a catalyst for forging new business alliances, exploring market trends, and showcasing the finest jewellery craftsmanship in the upcoming GJS—India Gem & Jewellery Show—scheduled from 30th September 2023 to 3rd October 2023 in Mumbai.



GJC Committee Members Meet Indian Embassy and Consulate Officials in UAE



Mr. Saiyam Mehra - GJC Chairman, Mr. Rajesh Rokde - GJC Vice Chairman, Mr. Nitin Khandelwal - GJC past Chairman, Mr. Abdul Nazar - GJC COA, along with Indian delegates, had the privilege of meeting the Indian Embassy and consulate officials during their visit to the UAE.

The worthy discussion explored opportunities for collaboration and strengthening ties between the Indian jewellery industry and the UAE. A promising alliance for the future of the gem and jewellery sector.



GJC Works on PMLA Guidelines



On 23rd June 2023, the GJC delegation had a detailed meeting with Mr. Amandeep Singh, Additional Director General - Directorate General of Audit (DG Audit), and his team to discuss matters related to the Prevention of Money Laundering Act (PMLA).

The GJC team included Mr. Saiyam Mehra (Chairman), Mr. Rajesh Rokde (Vice-Chairman), Mr. Ashish Pethe (Immediate Past Chairman), and Mr. Nitin Khandelwal (Past Chairman), Mr. Nilesh Shobhawat (Director), Mr. Prakash Kagrecha (ZCM), Mr. Nand Alimchandani (ZCM), Mr. Saurabh

Domne (ZCM), and Mr. Bhavin Mehta (Legal Consultant).

The meeting was fruitful and Mr. Singh assured the jewellers not to panic as GJC is representing the issue very proactively and aggressively.

GJC is working extensively with FIU (Financial Intelligence Unit under the Department of Revenue) and DG Audit. Soon, the PMLA guidelines will be released by the Department of Revenue. GJC will also conduct seminars to clarify the doubts prevailing in the industry.



India Jewellery Shopping Festival

(IJSF) Roadshow



Dadar - 3rd July



Guwahati - 11th June



Dehradun - 16th June



Hyderabad - 7th June



Jaipur - 8th June



Delhi - 10th June



Meerut - 9th June

Patna - 18th June

“Big girls need
big Diamonds!”
—Elizabeth Taylor



Bold and Beautiful: The Revival of Maximalism in Jewellery

This famous quote by the timeless Hollywood diva Elizabeth Taylor could not be truer than it is today. Maximalism is back as a trend and how! These days, the bigger it is, the more beautiful it becomes. From the chic college-going girls to the style icons, all the beauties are flaunting their chunky treasures with panache. This age is all about defining your individuality and making a bold and unique statement.

The recently published NDC (Natural Diamond Council) India trend report has certified that maximalism in jewellery is surely the

flavour of the season. 2023 is the year of the big, where More is more. According to Richa Singh, Managing Director, Natural Diamond Council, India, and Middle East:

“Our 2023 jewellery trend report celebrates the rising desire of being your unique self and living in the now. Trends, by their inherent nature, are dichotomous and cynical; but what remains constant is our love for jewellery. Under the umbrella of living maximal, natural diamond jewellery helps consumers find a physical expression of their individuality.”



When we talk about style and trends, especially in terms of Indian jewellery, maximalism has always been there right from the word go. From the time of the Indus Valley Civilization to the Great Mughals, ladies loved flaunting their adornments in a big way.

Visit any old Rajwadi haveli of Rajasthan, and you are sure to come across big chokers, huge dangly jhumkas, bajubands (armbands), heavy naths (nosepins), and heavy pajebis (anklets) that shout the popularity of maximalism even in the olden days. Though the material usage and craftsmanship might have changed over the years, the desire to look unique never has.

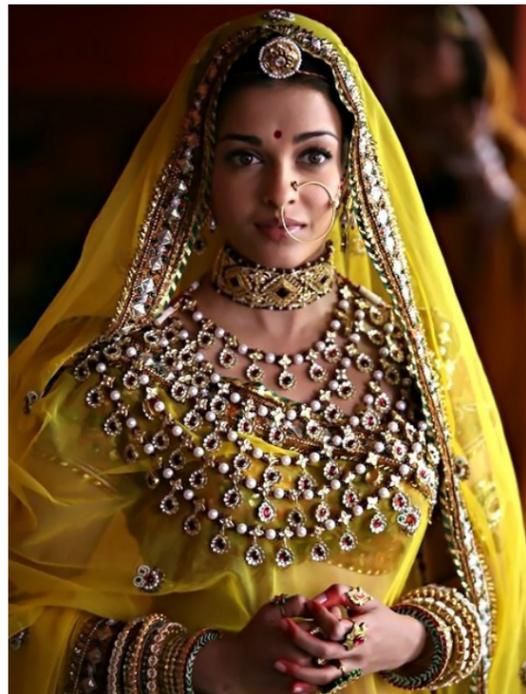
Changing times, changing trends

Despite its popularity since time immemorial, maximalism in jewellery did see a decline in the late 90s and early 2000s. With women going out and taking over the corporate world, maximalist jewellery seemed to lose a bit of its charm and popularity. Women started preferring small delicate jewellery pieces to big chunky ones. Maximalist pieces were limited to weddings especially bridal jewellery. However, this trend did not last for long. Though in bits and pieces, the trend of maximalism has picked up once again. The credit for the same goes to television soaps and Bollywood films.



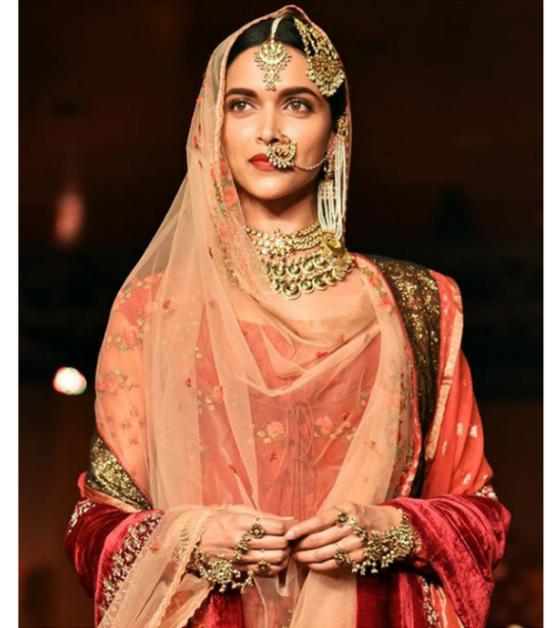
Neeta Lulla, along with Abu Jani and Sandeep Khosla created a memorable Bengali bride, dressed in her ranihaars, jhumkas, shalkha pola and haath phool for the movie Devdas in the early 2000s. The gorgeous looks of Aishwarya Rai and Madhuri Dixit helped the creators win a national award for the same.

The other designers quickly jumped on the bandwagon to create timeless looks for various films. Famous houses like Tanishq, Kisandas Jewellers, Rajgharana Jewels, and Jaipur Gems took the bold step of bringing maximalism back to its former glory.



Aishwarya Rai's timeless beauty in the movie Jodha-Akbar (2008) with the big ranihaars (chokers), large hoop nath (nosepin) paired with chunky kadas (bangles) took the nation by storm.

Having said this, it is also true that we can never forget the regality of Deepika Padukone as the Rajputana queen Padmavati or her fierce, yet elegant look as Mastani, decked from head-to-toe in maximalist jewellery in Bajirao Mastani (released in 2015). The success of such looks proved that maximalism, with its uniqueness and beauty, will never be out of vogue.



Sabyasachi Mukherjee, the man known for creating memorable bridal looks and owner of the House of Sabyasachi, comments, "Maximalism in jewellery is an expression of audacity and extravagance. It celebrates the art of adornment in its boldest form, allowing each piece to tell a story of opulence and grandeur."

The art and the artists

While the credit for making these masterpieces generally goes to the designers, there is a lot that goes on behind the scenes. From conceptualization to execution, there is a lot that goes into making maximalist jewellery, before it becomes a part of your Saaj-Shringar.

The inspiration for maximalist jewellery can find its root in mainly traditional as well as tribal pieces. Earlier, these intricate pieces used to be handmade. Goldsmiths toiled day in and day out, intricately chiselling these dainty pieces with their hands. With the development of technology, machines



came to the foreground, making their work a bit easier and finer.

A woman's shringar remains incomplete if she is not adorned in her heavy heirlooms, especially during pious and ethnic ceremonies. However, it would be wrong to say that such kind of jewellery remains confined to certain ceremonies or ethnic wear only.

In recent times, fusion designs have found a

great liking amongst consumers. Combining traditional and Western influences to create maximalist masterpieces is very popular these days.

Maximalist jewellery gives designers ample opportunity to test their boundaries and explore their potential to the max. **Akanksha Arora**, CEO of Tribe Amrapali, says, "In maximalist jewellery, there are no boundaries or limitations. It is a playground of creativity, where abundance and excess become the guiding principles, resulting in pieces that are mesmerizing, captivating and truly unforgettable."



Expert speak

Maximalist jewellery has made a huge consumer base in the past few years. With its popularity going leaps and bounds, many famous Indian and international designers, have declared that maximalism is the way ahead. The trend has become so popular over the past few years, that the year 2023 has been declared the Year of Maximalism by NDC (Natural Diamond Council).

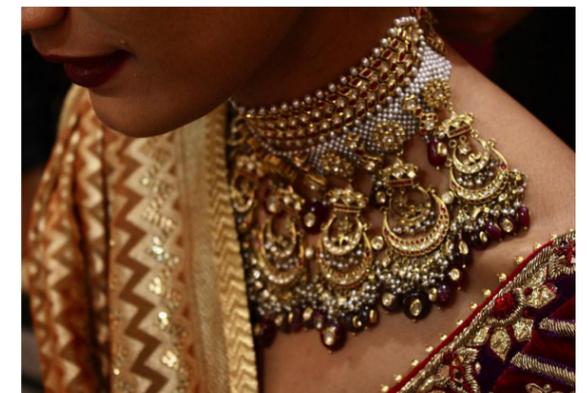
Women today want to be heard. From sounding their opinions to defining their style, we love to express our unique selves in all ways possible. In today's world, boldness and beauty go hand-in-hand. And what better way to make a bold statement, than to adorn yourself in bold accessories, which do the talking for you!



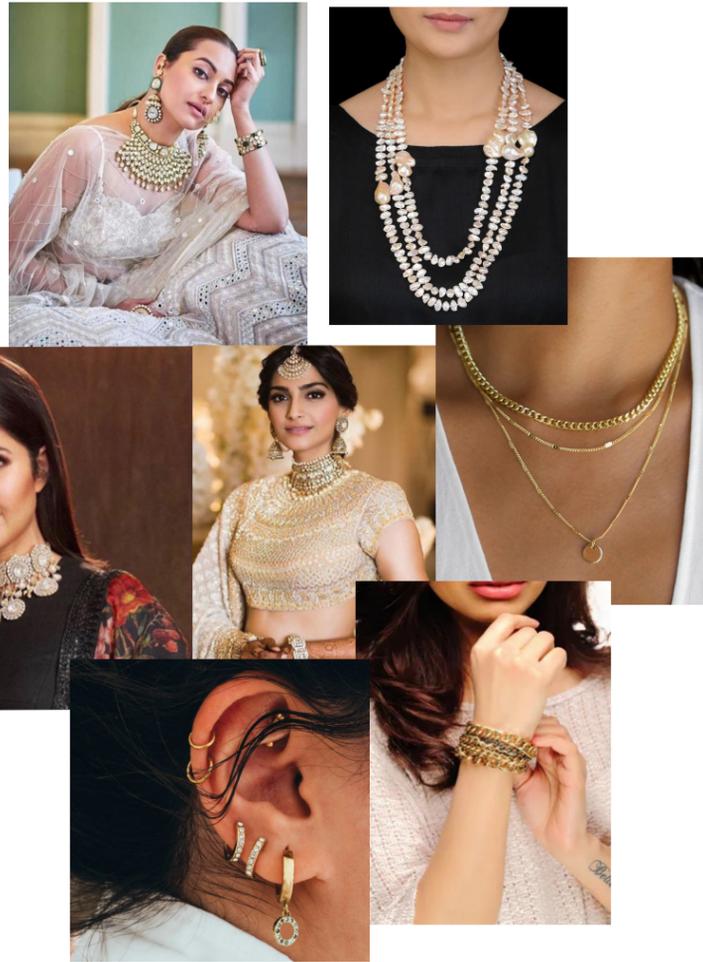
Many famous designers tend to agree with this. America-based Indian jewellery designer, **Amrita Singh** says, "Maximalism in jewellery is about making a bold statement. It is about embracing the unconventional—the unconventional use of materials and the unconventional combination of elements, resulting in pieces that are true works of art."

The beauty of maximalism is that it can be perceived by different experts in different ways. Designing maximalist jewellery masterpieces gives the designers an opportunity to display their emotional and creative side wings. While for some, it might be an amalgamation of Eastern and Western influences, for others, it is an ode to their traditional Indian roots.

According to **Tarun Tahilani**, the reputed fashion designer, "Maximalist jewellery today is an ode to the rich heritage and cultural diversity of India. It embraces the intricacies of traditional craftsmanship while infusing it with a contemporary flair, resulting in pieces that are true works of art."



Along with the fashion market, even Bollywood celebrities are often seen supporting maximalist accessories on the Red Carpet. Famous top-tier actresses like Katrina Kaif, Sonam Kapoor, Sonakshi Sinha, Priyanka Chopra, and Parineeti Chopra are often spotted wearing XXL chokers, layered necklaces, chunky bracelets, huge cartilage earrings, ear hoops, borak pearl strings as well as tribal-influenced jewellery in photo shoots as well as big star-studded events. Many famous jewellery designers swear by the trend of maximalism and have created collections with maximalism as their base and theme.



The famous Bollywood jewellery designer and founder of Farah Khan World, **Farah Ali Khan**, recently gave her views on the revival and popularity of maximalist jewellery. According to Farah, “Maximalism is about embracing the beauty of abundance. It is the perfect amalgamation of intricate craftsmanship, vibrant colours and an array of precious gemstones— creating pieces that are visually striking and emotionally evocative.”

What’s trending in 2023?

Maximalist jewellery has made a huge impact on the consumer market. It is no longer limited to ramp walks or celebrity events. The new-age Indian woman wants to flaunt her personality, expression, and views in a big way. The bolder, the better. Though beauty may lie in the eyes of the beholder, it is what we wear that helps us make an impact. So, here we have certain latest trends of maximalist jewellery, which are making waves and making heads turn:

1) XXL Chokers:

Big is bold! And what can be bolder to grab the attention of the onlookers than wearing a double XL choker adorning your lovely neck? The classic and timeless chokers have made a bigger and better comeback this year.

A perfect fusion of the past and the present, the choker collections, as per NDC, have undergone a pleasant transformation. To top it all, the diamonds are the way to go this season. While their glitter reminds us of the age-old classiness of the 1920s, the hanging solitaires give us that 1970s’ vibe. Moreover, we can even witness a wide variety of layered



chokers this season, which take their inspiration from the ancient Egypt style of jewellery making. From ethnic Indian sarees to Western ball gowns, these XXL chokers are a perfect accessory for any occasion.

2) Hoop it up:

Hoop earrings have always been a timeless classic! From the young women in the 1970s to the present generation, wearing hoops has always been a guilty pleasure. This season, hoop earrings have got an upgrade!

With bold-as-you-can-be becoming the new favourite amongst consumers, extra-large hoop earrings are making waves all around. They are proving to be one of the most desired accessories among young ladies. Gone are the days of simple small studs. The ladies today are ditching them in favour of large diamond-



studded hoops, which go perfectly with Western as well as Indian wear. The best thing about hoops is that they are light to carry, easy to wear and can be worn to grace any occasion.



3) Dangling dangles:

Like chokers, earrings and dangles too have gone double XL this year. The ladies are bored of their teeny tiny studs. They have found the perfect substitute for the same in big and bold dangles and earrings. The huge and layered earpieces help consumers make a statement, in a big way. These sparkling pieces of elegance will surely make women wearing them the centre of attention on any occasion. Pair them up with any outfit, to set the stage on fire.

4) Diamonds with a colourful twist:

Yes, diamonds are a girl's best friend! This season, this friendship becomes deeper and colourful. As per the Trend Report 2023, the combination of diamonds with other gemstones is very much in vogue.

Designers are combining forever diamonds with colourful gems like rubies, emeralds, blue sapphires, cat eyes, and many more to create masterpieces. From chokers, earrings, bracelets, hoops, and rings, adding colour is the "In" thing this year. It is time to pamper oneself with these beauties!



5) Solitaires with a modern touch:

What can be more beautiful than a timeless solitaire? Well, the answer is quite simple, a modern solitaire! Solitaires with a modern touch are in vogue in the year 2023. The classic solitaire rings, earrings, and pendants, have undergone a change in recent times in terms of size and proportion. The change in the shapes and sizes of these beauties has made them perfect for casual as well as formal wear.



6) Sparkling diamond pendants:

No jewellery collection is complete without a diamond pendant! Diamond pendants are perfect to be worn for any occasion. Teamed with gold or silver chains, they are the most important addition to a lady's precious collection. Diamond pendants, just like the rest, have now become a part of the maximalist bandwagon. This year, we can easily come across big-sized pendants, which help one make a statement in style. Perfect wear for dresses of all seasons, these pendants are a must-have for every woman.



7) Cocktail rings:

Nothing to take your attire a notch higher than a cocktail ring. Popular with women for ages, the year of the max has also tweaked this hot favourite a bit. The double-stone diamond ring with added gems is likely to sell like hotcakes this year. So, it is advisable to own these rings to make all occasions special.



Maximalism in jewellery is a bold and extravagant style that celebrates excess and self-expression. It embraces the idea of "more is more," incorporating elaborate designs, intricate details, vibrant colours, and a wide array of materials. Maximalist jewellery is characterized by its larger-than-life pieces, statement-making aesthetics, and fearless approach to accessorizing.

It is time to update the accessory game and make these maximalist pieces a quintessential part of any precious jewellery collection. Apart from the trend, these pieces are sure to become a part of the heirloom as well. Live life to the MAX (pun intended!). Be Bold, Be Beautiful!

Know What is Brewing in the Gems and Jewellery Sector

The month of May 2023 witnessed many ups and downs in the gems and jewels sector both in India and overseas. The year 2023 had surely started on a positive note, especially in terms of the diamond market. However, the exports in the market experienced some slack and slowdown in the sector. Things were not all gloomy throughout, there were some silver linings as well. Many events marked the arrival of new achievers in the market. Along with this, notable exporters and felicitators were honoured as well.

Here is a quick recap of the month of May 2023, and how it impacted the Gems and Jewellery sector, in India and abroad.

Exposition 2023 launched in Dubai

The month of May saw a significant development in the Indian gems and jewellery sector. The Gems and Jewellery Export Promotion Council (GJEPC) launched the Indian Jewellery Exposition 2023 (IJEX 2023) in Dubai. Labelled as the first of its kind, the exposition was launched to celebrate the first anniversary of the India-UAE CEPA (Comprehensive Economic Partnership Agreement). The launch of IJEX is a milestone for the gems and jewellery industry of India, especially

GJEPC members, as it will help them connect with international buyers.

The IJEX was inaugurated by Mrs Rajesh Kumar Singh, Secretary, DPIIT and Mr Sunjay Sudhir. Mr Kirit Bhansali, Vice Chairman, GJEPC, Mr Srikar Reddy, Joint Secretary, Department of Commerce and Mr Juma Al Kait, Assistant Under Secretary, Foreign Trade Affairs at the Ministry of Economy, UAE, were also present at the event.

Situated opposite Gold Souk and Deira Dubai, this exposition is a year-long exhibition, which aims at promoting the “Made in India” gems in the middle east market.



Discretionary expenditure slowed down export

As per the latest reports, the exports in the gems and jewellery sector experienced a decline in the month of April and May 2023. The overall merchandise—goods for sale—suffered a pull down as a result of the same. The reason cited was discretionary expenditure. As per the trade data released by the Department of Commerce in May 2023, the export merchandise of the country witnessed a fall of 12.7% in April 2023. The sector witnessed the second-highest export decline, second only to the petroleum sector market.

Tough months ahead for exports, revival expected by July

With the slowdown in the Global economy, the gems and jewellery sector of India is likely to see slowness and sluggishness in the upcoming months. However, industry experts are hoping for a revival by the month of July.

According to Mr Sabyasachi Ray, Executive Director of Gems and Jewellery Export Promotion Council (GJEPC), “We export majorly to the US but also to Hong Kong. The Chinese market’s opening has been slow and not as was expected. According to us, the opening of the Chinese economy will help Indian exports.” Along with this, the exports in the sector are likely to improve if the demand from global markets like U.S. and Europe increases.

On a positive note, newer categories in the gem industry like lab-grown diamonds have seen some growth, with their rate standing at 27.85%. Also, coloured gemstones saw a growth rate of 34.83% and plain gold saw a growth of 8.74% in the financial year 2023 (FY23), second only to the petroleum sector market.

Jewellery export workshop at Howrah

In May 2023, a jewellery export workshop was organized in Howrah, West Bengal. The main aim of this workshop was to give exposure and experience to beginners in this sector. The event was organized by GJPEC regional office in Kolkata and the Ankurhati Gems and Jewellery Welfare Association.

The event aimed at providing guidance to manufacturers on documentation procedures required for exporting gems and jewellery products. The workshop was attended by representatives of 35 companies. Representatives from various reputed bank chains of India like State Bank of India and Yes Bank guided the exporters on the various aspects of the industry, like obtaining duty-free gold, financial benefits, and support schemes that can be availed by the exporters and manufacturers.



Startups make a mark in the Indian Gems and Jewellery Awards (IGJA)

The 49th edition of the prestigious Indian Gems and Jewellery Awards (IGJA) was recently held in Mumbai. The annual event, organized by Gems and Jewellery Export Promotion Council (GJEPC) was marked by the presence of esteemed guests like Mr Piyush Goyal, Minister of Commerce and Industry, Consumer Affairs, Food, and Textiles, Government of India, Mr Frank Geerkens, Consul General of Belgium in Mumbai, Mr Nilesh Kothari, Co-Convener, PMBD, GJEPC, Mr Sabyasachi Ray, Executive Director, GJEPC, along with Mr Vipul Shah, Chairman, GJEPC.

There were many surprise elements that marked the event. Despite the fierce competition between industry giants, it was startup companies that stole the show. Gemspundit, a recent startup, added the element of surprise at the event, as it was awarded and recognized for its huge client



growth over the past year. The win of this company has opened gateways for future startups in the industry.

Mr Nitin Yadav, the CEO of Gemspundit, expressed his joy over the win. Mr Yadav says, "This grand success marks the legacy we have been creating as a brand that is dedicated to serving the gems and jewellery industry with excellence and integrity. With all the motivation, we are charged to collaborate with the true spirit of the competition. We are striving together to make the industry and country proud."

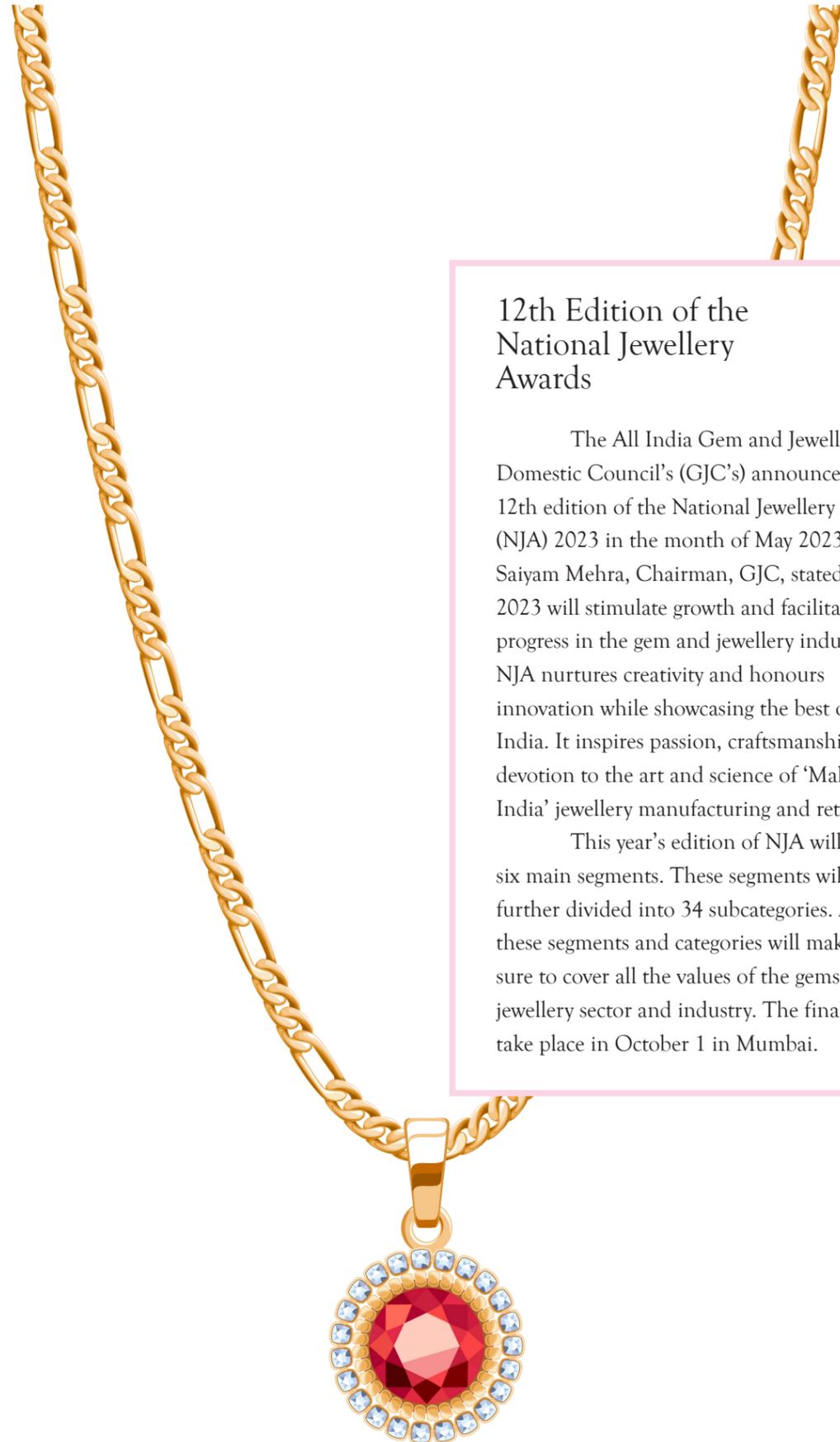
At the ceremony, Mr Piyush Goyal, Minister of Commerce and Industry, consumer affairs, Food, and Textiles, Government of India, also announced the start of a mega common centre facility at SEEPZ, Mumbai for MSME gems and jewellery exporters by September 2023.

Demand for procuring gold witnesses increase

On May 19th 2023, the Reserve Bank of India (RBI) announced the withdrawal of ₹2000 notes from circulation. However, it gave the citizens time till September 30th 2023 to submit their ₹2000 notes in banks or have them exchanged. As an immediate effect of the announcement, jewellers across India started receiving queries regarding the procurement of gold and silver. GJC, the jeweller's body revealed that, unlike the demonetization of 2016, there is no panic buying in the market. On the contrary, due

to the strict 'Know Your Customer' (KYC) guidelines, the purchase of gold in exchange for ₹2000 notes has been much less. In fact, some jewellers even started charging a 5 to 10 per cent premium on such purchases, taking the rate of gold rate to ₹66,000/- per 10 grams at one point.

According to Mr Saiyam Mehra, Chairman, of the apex body, All India Gem and Jewellery Domestic Council (GJC), "There have been a lot of inquiries about purchasing gold or silver with ₹2000/- notes, hence higher footfalls were witnessed recently. However, due to the strict KYC norms, the actual purchase has been less."



12th Edition of the National Jewellery Awards

The All India Gem and Jewellery Domestic Council's (GJC's) announced the 12th edition of the National Jewellery Awards (NJA) 2023 in the month of May 2023. Mr Saiyam Mehra, Chairman, GJC, stated, "NJA 2023 will stimulate growth and facilitate progress in the gem and jewellery industry. NJA nurtures creativity and honours innovation while showcasing the best of India. It inspires passion, craftsmanship and devotion to the art and science of 'Make in India' jewellery manufacturing and retailing."

This year's edition of NJA will have six main segments. These segments will be further divided into 34 subcategories. All these segments and categories will make sure to cover all the values of the gems and jewellery sector and industry. The finale will take place in October 1 in Mumbai.



Gold import from the UAE

The Indian Government recently decided to import 140 metric tons of gold from the UAE, at reduced rates, for the financial year 2023-24. This is seen as a strategically important move which is aimed to increase and encourage business in the gems and jewellery sector. The deal was negotiated under the Comprehensive Economic Partnership Agreement (CEPA), which was made by the two countries on May 1, 2022.

The main aim of the India-UAE CEPA is to strengthen bilateral investment and trade across various sectors. Along with gems and jewellery, these sectors include investments, goods, and services. Under the same, both countries have pledged to eliminate or to some extent, reduce tariffs on many goods, including gold.

Mr Santosh Sarangi, the Director General of Foreign Trade (DGFT), said, "Considering the strong trade partnership between India and the UAE, as well as to hold the spirit of the Trade Agreement (CEPA), the matter was considered by the Government and the Department of Revenue (DOR)."



Indian Jewellery shopping festival announced

The Indian Jewellery Shopping Festival (IJSF) was recently announced by the All India Gem and Jewellery Domestic Council (GJC), the apex trade body of jewellery manufacturers, exporters, retailers, and wholesalers. The same will be held from October 12, 2023, to November 17 2023. Announcing the event, Mr Dinesh Jain, Director GJC and IJSF Convener said, “The objective of IJSF is to develop jewellery tourism in India and make the country a jewellery hub. This event is like the Dubai

Festival, which attracts a lot of attention from global business leaders and consumers. IJSF aims to build credibility for Indian jewellers and educate consumers about innovations.”

He further added, “Out of approximately 200 countries in the world, only 10 per cent are involved in jewellery manufacturing, indicating vast scope within the field itself. With the help of the Government, we will promote jewellery tourism in India by incentivizing touring packages in association with the Tourism Ministry and travel agents. We are currently in discussions with the government regarding import duty and GST refunds to tourists at the time of departing.”



Indian Institute of Gems and Jewels gets a new CEO

The month of May 2023 ended on a positive note with Mr Debasish Biswas being named the new CEO of the Indian Institute of Gems and Jewels. A veteran in the field, he has over 31 years of experience in the profession. These include 17 years of educating and training the sector at national as well as international markets.



With all the positive news in the gems and jewellery sector in the month of May, one can be hopeful of a boost in the industry in the upcoming months of this financial year. Despite certain setbacks, the expected revival of the global market will surely help the sector to pick up and witness growth in the coming times.



GJC Announces 12th Edition Of National Jewellery Awards 2023



The wait is over! All India Gem & Jewellery Domestic Council (GJC) announced the 12th edition of its much-awaited jewellery design competition, National Jewellery Awards (NJA). This edition of NJA presented by WGC and powered by GIA will have six award segments which are further divided into 34 sub-categories. Each category will cover the entire value chain of the gem and jewellery industry. The awards will be judged by a panel of renowned industry experts. The grand finale of NJA will be held on 1st October 2023 in Mumbai.

NJA is GJC's endeavour to stimulate industry growth. It is the ultimate platform to inspire and recognize the true talent among GJC's valued members and associates. Nurturing creativity and honouring innovation, inspiration, passion, craft, and devotion that inspires the flair for new talent is the core objective of NJA.

The immense success and recognition of National Jewellery Awards in the industry have determined the 11 editions of NJA to emphasize brilliant aspects catering to every vital section of

the industry. The National Jewellery Awards serves to connect with the national gems and jewellery communities which further emphasize and support the upcoming talent in national destinations and communities. It promotes and motivates the traditional essence of Indian culture in the form of jewellery through the craft, inspiration, passion, devotion, enthusiasm, and innovative spirit of the jewellers in the industry.

NJA offers an opportunity to get recognized on a national level in the jewellery industry. It helps in building sustainable imagery within the industry as well as to the direct customers at large. NJA contributes to enhancing the knowledge of individuals with the latest fashionable trends prevailing in the industry. NJA indirectly helps encourage one's competence in terms of designs and trends in the industry. We provide an opportunity to showcase one's talent in the industry. An award at NJA enables one to showcase one's talent and opens an untapped business opportunity for participants in the industry.

Here are some key details about the National Jewellery Awards 2023



Categories

This year there is a diverse range of categories that cater to various aspects of jewellery design, craftsmanship, innovation, and more. Whether traditional or contemporary styles, there is a category to suit the jewellers' expertise.



How to Apply

Applying for the NJA 2023 is simple. Just visit our official website at www.gjc.org.in to access the application form and guidelines. The submission requirements and eligibility criteria need to be reviewed carefully before completing the application.

Deadline

The deadline for registrations is 12th August 2023 and entry closes on 19th August 2023. The entries need to be submitted before the specified time to be considered for this year's awards.



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According to Saiyam Mehra, Chairman, GJC, “NJA 2023 will stimulate growth and facilitate the progress of the gem and jewellery industry. NJA nurtures creativity and honours innovation while showcasing the best of India. It inspires passion, craftsmanship and devotion to the art and science of ‘Make in India’ jewellery manufacturing and retailing.”

We spoke to Sunil Poddar, Director, and Convener of NJA to understand what NJA holds in store for all of us. According to Sunil, “This year, the NJA will be grand. We are targeting a greater number of participations from across the sector and are hoping to have more than 1500 participants. Anyone belonging to the jewellery industry, right from

manufacturers to designers, can participate in these awards. I urge the entire gem and jewellery industry to support and participate in NJA in large numbers.

“The NJA Awards is one of the most prestigious awards in the jewellery industry. It is an annual event held to encourage the jewellery fraternity to come up with new designs and to encourage the talented.

Through NJA, we aim to boost creativity in the jewellery sector and wish every participant to put their best foot forward to showcase their skills and craftsmanship. When a participant wins an NJC Award, he/she gets recognition in the entire jewellery association. The award also boosts the overall career growth and morale of the winner.

“As always, this year too, we have the Excellence Award which is a special award category. We have added 13 main categories this year to make the awards appealing to the jewellers. Besides these, this year, the main highlight is the sub-categories! We have come up with a sub-category for each award. For example, instead of having a single award for a bangle, we have sub-categories like *kada*, bracelets, and so on.”

On being asked about the NJA this year, Avinash Gupta, Co-Convener of GJC states, “NJA is one of the several prestigious initiatives by GJC that encourages the artisans and jewellers of the industry to showcase their talent. NJA is more like what the Oscars are

for movie stars. When an artisan participates in the NJA, they get recognized for their creativity and their brand also gets promoted in the entire industry. This year, we are focusing more on the jewellery awards than on the excellence award. We have increased the categories for which the jewellers will be awarded, based on their creativity. This is the main highlight and difference of the NJA this year.”

Avinash Gupta signs off by saying, “Participate with open heart, and thought-process, and give wings to your creativity through NJA.”

Artificial Intelligence (AI) Revolutionising the Diamond Jewellery-Making Universe!



Companies are using AI technology in diamond manufacturing as a bridge between tradition and innovation

The human touch has always been revered when it comes to crafting exquisite diamond jewellery. However, technology and Artificial Intelligence (AI) have undeniably changed the principles of how jewellery today is conceived and designed.

When we specifically look at diamond jewellery making, a lot of specifications, precision, creativity, and efficiency are involved. Technology has come as a great tool to aid in these functions right from the initial diamond selection and grading to the final touches of design and manufacturing.

Today, designers are creating intricate and personalised jewellery pieces by leveraging AI algorithms and Machine Learning (ML). AI-powered Computer-Aided Design (CAD) tools enable the generation of innovative designs, optimising material usage and reducing production time.

These tools aid in enhancing creativity and not replacing it. It requires both aesthetic and technical prowess. "It is about problem-solving, but always with beauty in mind," as an industry expert puts it.

In the Indian market, renowned diamond manufacturers and exporters have embraced AI solutions. This has not only boosted consumer confidence but also strengthened India's position as a global hub for diamond trading.

We look at a few technologies that the industry has adopted as a tool in the process of diamond jewellery making.



Diamond Selection and Grading



High-resolution imaging systems and advanced spectroscopy techniques have enabled precise evaluation of the diamond's quality, characteristics, and authenticity. It has also helped in the entire process of diamond selection and grading. This in turn helps companies to acquire accuracy and consistency with their quality. Moreover, it helps the companies to be transparent and meet Government norms as required.

To the untrained sight of the average person, nearly all diamonds look the same. But grading demands a high degree of accuracy and subject-matter knowledge. Although there are several grading organisations, the Gemological Institute of America (GIA) is the most widely accepted and relied-upon organisation in the business.

Companies like Sarni Technologies and the Gemological Institute of America (GIA) have developed cutting-edge technologies that enable gemmologists and diamond experts to make informed decisions, leading to more reliable diamond grading and certification.

Data Analytics and Trend Forecasting

These days designers must stay a step ahead by anticipating and predicting trends to satisfy the new demands. A lot of Data Analytics is now being used in the industry to draw insights from product purchase patterns, customer interactions and sales analysis. With Machine Learning technologies, designers can analyse patterns and search for emerging trends. AI can filter through tons of data in a short time, thus ensuring higher efficiency.

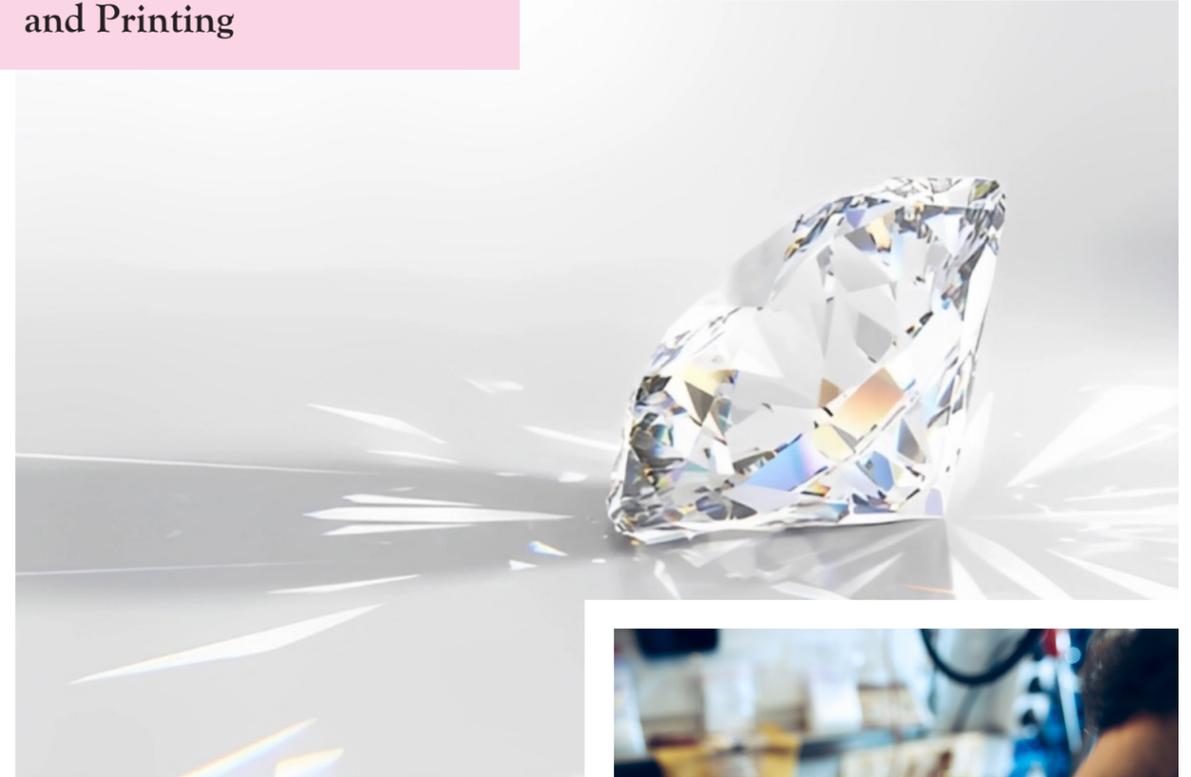
This analysis is done across media to discern new or emerging trends. Machine Learning can also customise KPIs (Key Performance Indicators) or metrics based on company objectives to go into determining fashion trends.

Predictive modelling and statistics are also undertaken by another aspect of AI called Deep Learning. It tracks the fashion activities of top influencers and can gauge a change in trend early on.

This not only keeps the designers informed about the trends, but also helps in reducing the wastage of raw materials and inventory as they are aware of the product patterns.



Diamond Designing and Printing



Until some years ago, jewellery designing was being looked at as a great skill and the amount of finesse and precision required by these designers was extraordinary. Now, there are tools that help these designers bring their visuals to life. The entire process is undergoing a fast pace of transformation thanks to computer-aided design (CAD) software and computer-aided manufacturing (CAM) hardware.

Computer-aided design (CAD) lets designers create intricate and detailed designs, allowing for greater precision and customization.

Moreover, the traditional wax casting methods to see how the design looks have been replaced by 3D printing technology. The integration of 3D printing technology enables the rapid prototyping of jewellery pieces, reducing the time and costs associated with traditional wax casting methods.

These technologies have enabled designers to liberate their design concepts and create artistry that is liberating.

Laser Technology and Precision Cutting

A tool that is undeniably indispensable today for the diamond jewellery-making process is laser technology. High-precision lasers are used for accurately shaping, cutting, and engraving diamonds and other gemstones. This technology not only helps in crafting intricate designs but also enables the marking of diamonds with unique identifiers for traceability and security.



Digital Inventory Management and Traceability

Technology is used to ensure authentication in the industry. Digital Inventory Management Solutions help not only in inventory management but also to enhance transparency and security. It also helps in preventing the circulation of counterfeit and conflict diamonds. Systems equipped with barcodes, Radio Frequency Identification (RFID), and Blockchain technology enable efficient tracking and tracing of diamonds throughout the supply chain.



Virtual Reality (VR) and Augmented Reality (AR)

There is a tectonic shift in the way products are being retailed in the sector now. COVID-19 accelerated the pace of online shopping and purchase has become highly personalised. This has pushed companies to work out tailored digital strategies to maximise client satisfaction and experience.

Customer experiences are now a lot more immersive and interactive. There are various tools in Virtual Reality (VR) and Augmented Reality (AR) technologies which

allow customers to virtually try on different pieces of jewellery and even customise designs as per their preferences. This has taken the customer experience in the industry to a whole new level.

Integration of technology into diamond jewellery making has propelled the industry into new realms of precision, creativity, and efficiency. Players in the domain will have to keep pace with these developments in order to sustain themselves in the long run.





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