

ALL INDIA GEMS & JEWELLERY TRADE FEDERATION

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Press Release



All India Gems & Jewellery Trade Federation (GJF) urges Government to implement GST for jewellery at uniform rate of 1%

GJF reiterates its demand for National Gems & Jewellery Council status at its 10th AGM

GJF commits support for all Government initiatives such as GMS & Hallmarking

GJF supports India's Gems & Jewellery sector by offering awareness & education programmes on capacity building & statutory compliances

Mumbai, November 3, 2015: The All India Gems and Jewellery Trade Federation (GJF) urged the Union Government to implement uniform 1% Goods & Services Tax (GST) across the entire gems and jewellery sector since such an initiative will bring all jewellery manufacturers under one umbrella. Such action will also help the gems & jewellery sector to promote 'Make in India' concept at grass root level and help in getting the sector more organised.

Addressing the 10th Annual General Meeting (AGM) of the Federation, GJF Chairmen Mr Sreedhar GV said, "We will be happy if the Government announces the implementation of 1% GST on the gems & jewellery sector to place the sector under a unified umbrella and get it more organised. In fact, the proposed gold monetisation scheme can be successfully implemented once the industry comes under the

organised sector and we, at GJF, are keen to support the government policy measures". He added, "As an apex body, we are in touch with Gems and Jewellery Export Promotion Council (GJEPC) to promote jewellery exports by creating exclusive jewellery manufacturing hubs in the country." Present at GJF's 10th AGM were past Chairman Mr. Haresh Soni and Directors Mr. Ashok Minawala, Mr. Bachhraj Bamalwa, and Regional Chairmen.

Reiterating the GJF demand for the status of National Gems & Jewellery Council, Mr Sreedhar said, "All members of GJF have expressed their satisfaction over the



Government's new initiatives such as including the gems & jewellery sector in Make in India programme; gold monetization scheme, compulsory Hall-Marking and opening of gold loans to the trade which created a positive environment of doing business at ease."

During 2014-15, GJF initiated over 50 events across India on behalf of the various constituents and stakeholders of the Gem & Jewellery (G&J) industry. GJF delegations met prominent personalities including the Union Finance Minister, Members of Parliament and also initiated several awareness initiatives through apex associations such as GJEPC and FICCI. GJF also organised several Buyer-Seller meets, Regional Leadership Summits, B2B exhibitions and Awards functions in different parts of India.

In its 11th year, GJF is now one-of-its-kind strong and dynamic industry body. As the federation is aspiring to get National Gems & Jewellery Council status, its focus is on Education and Capacity Building; Compliance; Benchmarking and Image Building for the Gems & Jewellery business. GJF has taken significant steps for betterment and for growth by creating programmes such as Labham, Star Scheme, Trust Mark, Abhushanam and Preferred Manufacturer of India (PMI) amongst others. The federation continues to facilitate the process of making all gems & jewellery businesses more organised and professional.

For the last 10th years, GJF has stood by the different constituents and stakeholders of the gems and jewellery sector. GJF will continue to engage the policy makers on key issues such as Hallmarking, Gold Monetisation Scheme and the GST. Policy makers have to acknowledge those jewellers' long lasting relationships with customers in different parts of the country is proof of their service to society.

About GJF

GJF is the national nodal and the largest single trade body in India for the promotion and growth of trade in gems and jewellery across India. It represents over 6,00,000 players comprising manufacturers, wholesalers, retailers, distributors, laboratories, gemologists, designers and allied services to the domestic Gems & Jewellery industry. The Gems & Jewellery industry is a hand crafted and labour intensive with over 1 crore strong labour force engaged in the manufacturing of jewellery industry in the domestic sector. The Federation's mission is to support and promote the progress and prosperity of all the members in the gems and jewellery industry across India. It also provides regular news updated on notifications, rules and regulations declared by the Government. It promotes the trade, by participating in promotional events on a national level. It encourages the trade through the organization of consumer exhibits in India. It also counsels educational and research institutes that help in developing superior quality and high standards for effective functioning of the trade.



For further information: www.gjf.in