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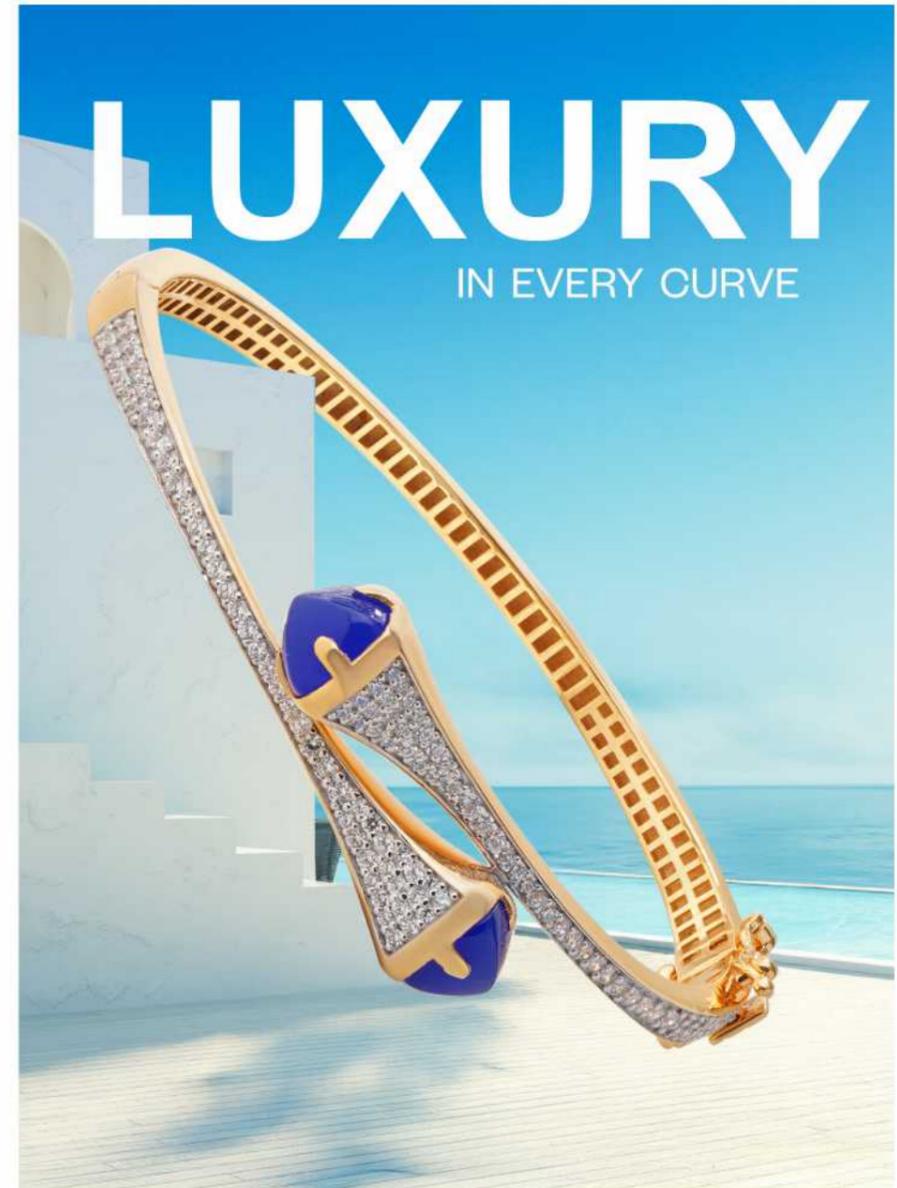
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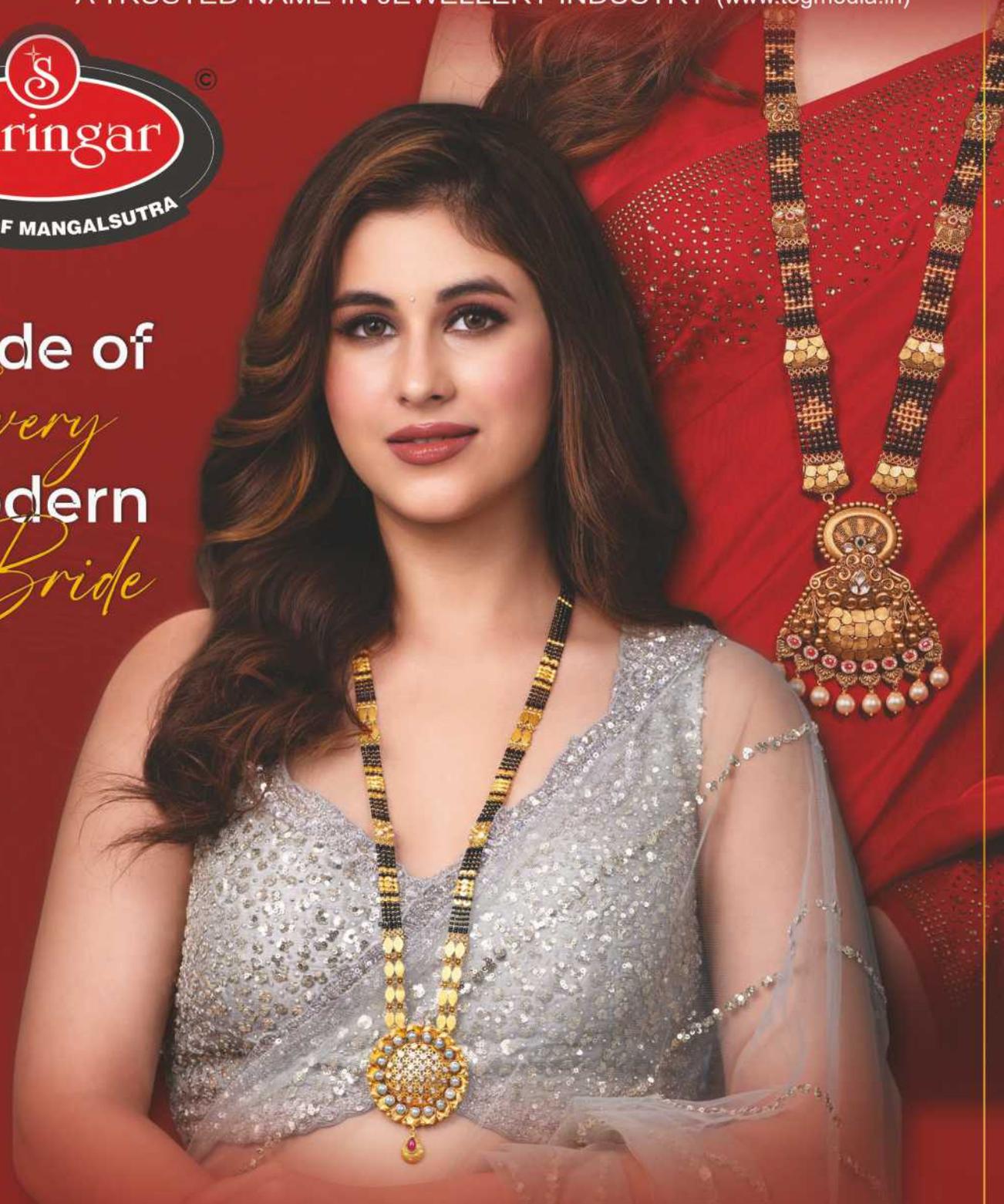
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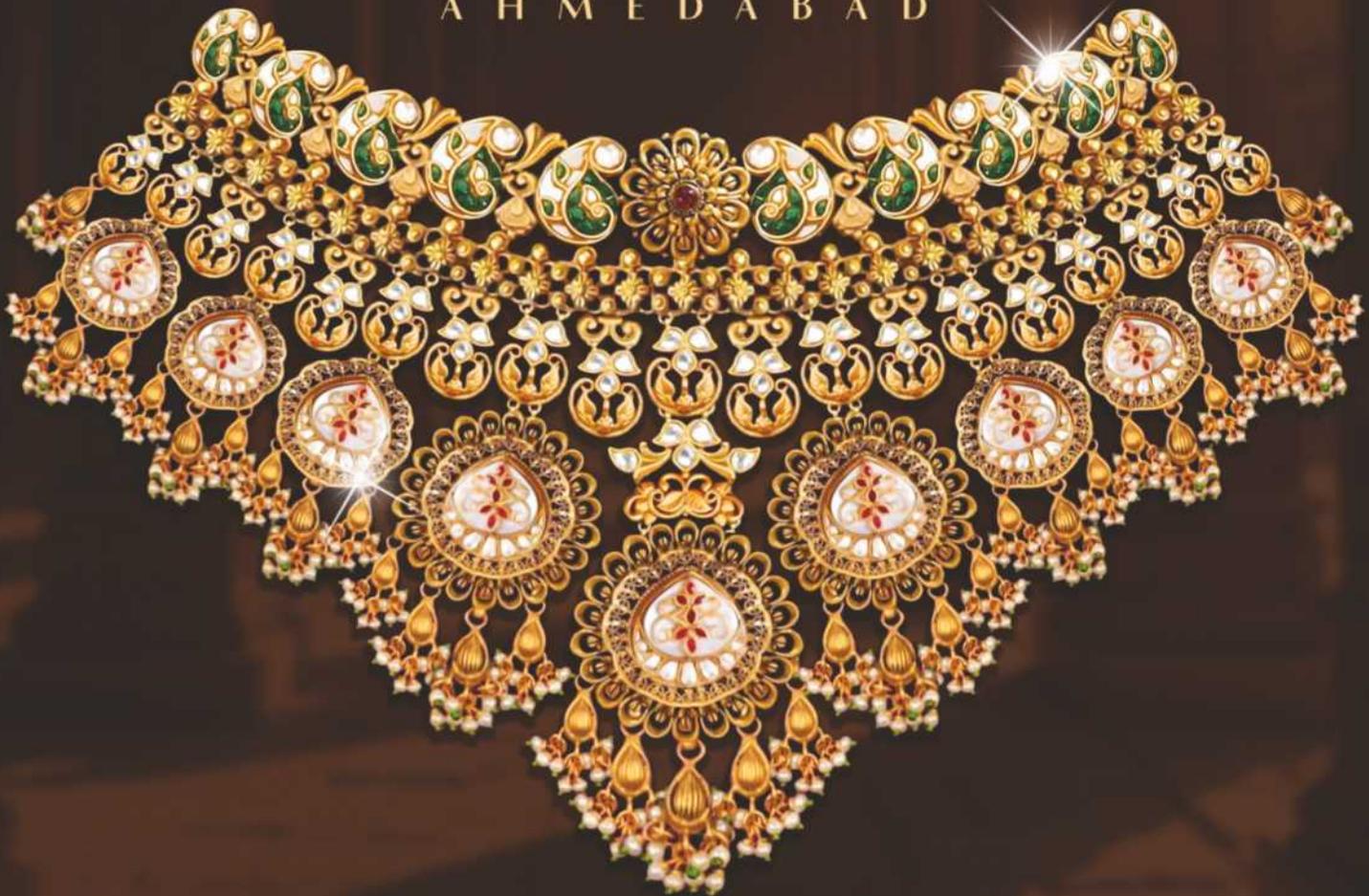


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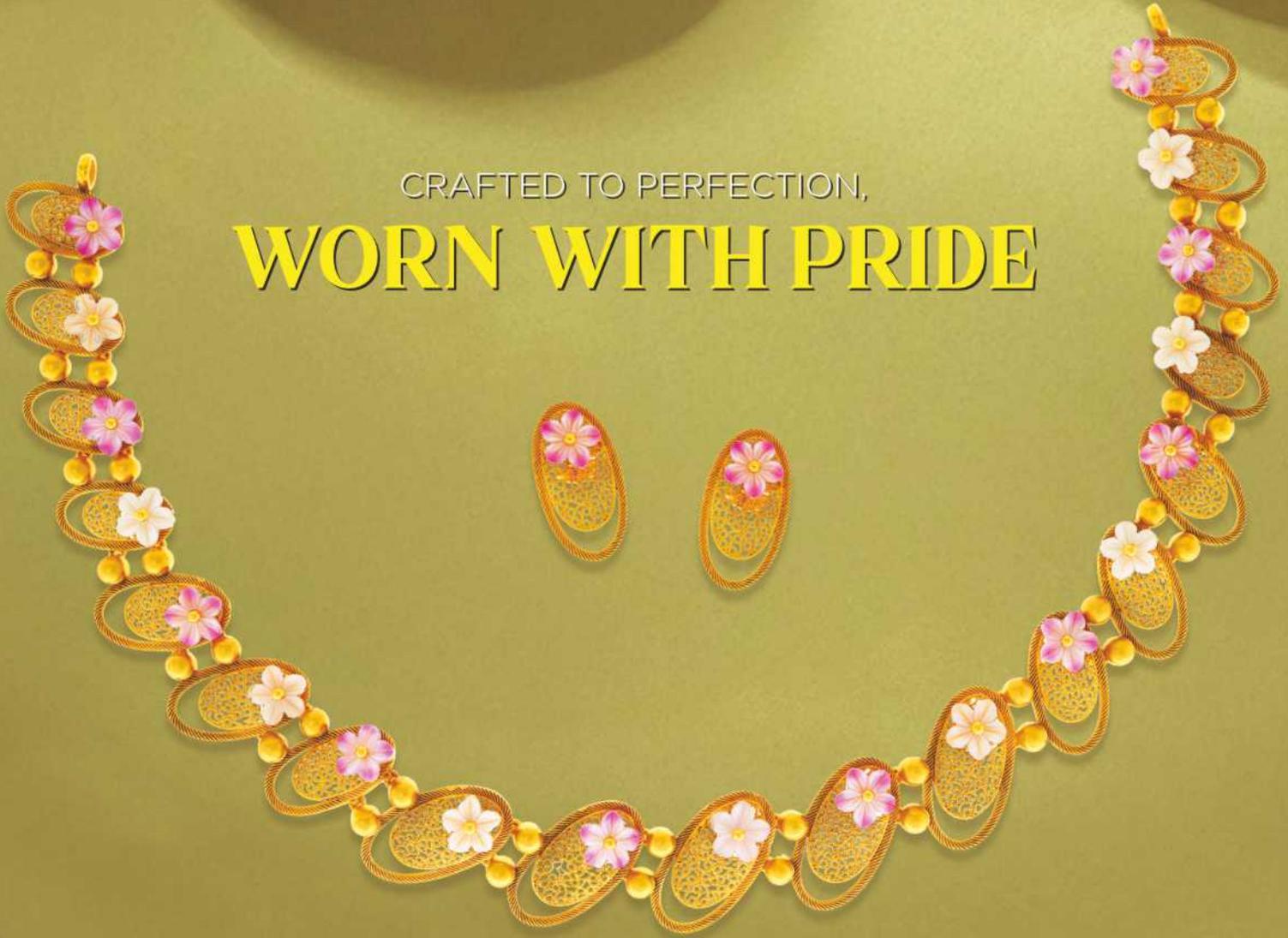
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FEBRUARY 2026

**Amarjeet Tiwari**  
Editor-In-Chief  
TOG Magazine



## Golden Horizons: Budget Stability Lights the Path Forward

**A**s editor of *Touch of Gold*, I see India's gems and jewellery sector standing tall in February 2026, fortified by Union Budget 2026-27's wise choice to hold customs duties and GST steady on gold, silver, and key stones—a move that hands our hardworking MSME manufacturers the predictability they've desperately needed amid wild global swings. **MCX gold** lingers reliably around ₹1,60,000 per 10 grams, fetching about ₹1,69,300 in **Mumbai showrooms**, while **silver eases to ₹2,99,900 per kg** after its explosive 47% January run and the brief post-budget wobble that saw it shed nearly 19% before steadying. Finance Minister Nirmala Sitharaman has truly listened to the trade, preserving duty structures that protect domestic refining and curb import floods, all while injecting liquidity boosts, compliance ease, and export nudges that **GJEPC** chiefs like **Kirit Bhansali** call transformative for jobs and our global edge in this \$80 billion powerhouse. From my desk, this isn't mere policy—it's a lifeline letting jewellers pivot from survival mode to bold innovation, unburdened by sudden tax shocks. Prices tell their own story of grit: early February profit-taking nipped MCX gold by over 2% and hammered silver harder, yet both roared through January on central bank hoarding and safe-haven fever, with consumers now chasing lab-grown diamonds for daily sparkle, featherweight 22kt neo-heritage wonders, and green silver pieces that Gen Z & Millennial devours via e-commerce apps. Diamond exports may have slipped 8.76% last year, but GJEPC's optimism rings true to me—diversifying into vivid colored gems and ironclad traceability will spark the rebound we all sense brewing. Excitement builds for UGJIS 2026 launching February 14-16 at Pune's Auto Cluster, a B2B lifeline priming festive and wedding orders with fresh exhibitor flair, right on the heels of **IJJS Bharat's** triumphs and whispers of EU FTAs that could balloon trade to \$10 billion. In Maharashtra's vibrant trade heart, these gatherings aren't just events—they're where tomorrow's deals ignite, steering us toward that \$100 billion organized retail milestone by 2030. At *Touch of Gold*, my conviction has rarely felt stronger: with policy as our anchor and demand as our wind, India's jewellers aren't just enduring—they're poised to shine brighter than ever.

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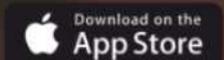
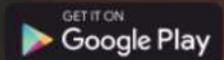
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# Shringar House of Mangalsutra Ltd.

## fortifies its Regional Growth in Maharashtra with Pune Office

~ The opening of Pune Sales Office to strategically drive expansion across Pune, Marathwada and Vidarbha region

**Mumbai, India, 27<sup>th</sup> January 2026:** Shringar House of Mangalsutra Limited, India's most trusted B2B gold jewellery manufacturer specializing in mangalsutras, has strengthened its presence in Maharashtra through the launch of a strategic Pune sales office, which was inaugurated by **Saurabh V. Gadgil, CMD of P N Gadgil Jewellers Limited (PNG)**

With Maharashtra playing an increasingly important role in India's jewellery value chain, the company plans to deepen retail partnerships, expand its design portfolio and strengthen its B2B infrastructure across the region. The Pune office represents a foundational step in Shringar House of Mangalsutra Limited's strategy to consolidate its position as a leading specialist in the mangalsutra category.

The Pune sales office will function as a central commercial and coordination hub for operations across Pune, Marathwada and Vidarbha regions, supporting closer engagement with jewellery retailers, wholesalers and corporate jewellery brands.

Pune's location enables Shringar House of Mangalsutra Limited to service premium urban jewellery markets while extending efficient trade coverage to Marathwada and Vidarbha, where mangalsutras remain integral to bridal and ritual jewellery demand.



“

Commenting on the expansion, **Chetan Thadeshwar, Chairman, Shringar House of Mangalsutra Limited**, said: *“Our Pune sales office is a strategic step aligned with our long-term vision to enhance accessibility, quality product and a wide variety of mangalsutras for retailers across Maharashtra. The state represents a critical market for us, and this expansion strengthens our ability to work closely with partners and support their growth with greater efficiency and consistency.”*

”

“ **Viraj Thadeshwar, CEO and Executive Director, Shringar House of Mangalsutra Limited**, added, *“The launch of our Pune sales office marks an important step in strengthening on-ground engagement with our retail partners in Maharashtra. This presence allows us to respond faster to market needs, improve supply efficiencies, and ensure consistent availability of designs across price points. As demand continues to evolve, our focus remains on building a scalable and agile distribution network that supports long-term partner growth.”*

”



“

Speaking at the inauguration, **Dr. Saurabh Gadgil, Chairman and Managing Director, PNG Jewellers**, said *“I am honoured to be part of the inauguration of Shringar – House of Mangalsutra's new office in Pune. Shringar has been a trusted partner to PNG Jewellers for many years, and our teams share a very close and collaborative working relationship. Mangalsutras are a significant and culturally important category in the Indian jewellery landscape, and Shringar is among the finest manufacturers in this space, known for their vast product range, exceptional designs and consistent quality. This new office will further strengthen their ability to serve the western India market and support many more jewellers across the region. I extend my best wishes to Chetan Thadeshwar ji and his sons, Viraj and Balraj, for continued success.”*

*With decades of experience in mangalsutra manufacturing, Shringar House of Mangalsutra Limited continues to focus on design innovation, manufacturing excellence and dependable supply partnerships across India.*

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# Shringar House of Mangalsutra Limited

## Recognised as “Visionary Vendor Partner” by INDRIYA (Aditya Birla Group)

**Mumbai, India, 19<sup>th</sup> December 2025:** Shringar House of Mangalsutra Limited, India's most trusted B2B gold jewellery manufacturer specializing in mangalsutras, has been recognized as a “Visionary Vendor Partner” by **INDRIYA**, the fine jewellery brand of the **Aditya Birla Group**. The recognition underscores Shringar's role as a long-term, strategic manufacturing partner aligned with Indriya Jewels' vision for innovation-led growth and category excellence.

This acknowledgement highlights **Shringar House of Mangalsutra Limited's** leadership in design innovation, scalable manufacturing, quality excellence and deep expertise in the mangalsutra segment. It positions the company as a strategic and forward-looking partner for one of India's most respected corporate jewellery brands.

The **Visionary Vendor Partner status** recognises partners that are closely aligned with Indriya Jewels' long-term vision and strategic priorities. It is awarded to those partners who consistently drive innovation, ensure dependable supply chains and uphold the highest standards of ethical and operational excellence.



“Commenting on the recognition, **Mr. Chetan Thadeshwar, Chairman, Shringar House of Mangalsutra Limited**, said: “This recognition from **INDRIYA**, a fine jewellery brand of the Aditya Birla Group, is a meaningful validation of our focused approach to the mangalsutra category. Being named a Visionary Vendor Partner reinforces our belief that deep specialisation, innovation, and manufacturing excellence are essential to building long-term, value-driven partnerships with leading corporate jewellery brands.”



With decades of experience in making mangalsutras, **Shringar House of Mangalsutra Limited** has been a major force in developing the category through lightweight designs, modern aesthetics, and efficient production processes.

The company collaborates with top jewellery retailers and corporate jewellery brands to enhance the importance of mangalsutras in both wedding and everyday wear markets.





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**Shri Rajesh Agrawal, Commerce Secretary, Department of Commerce**, visited GJEPC headquarters in Mumbai on 26 December and held a detailed interaction with GJEPC's Committee of Administration, including

**Mr. Kirit Bhansali, Chairman, Mr. Shaunak Parikh, Vice Chairman, Mr. Anoop Mehta, Convener - Diamond Panel, Mr. Russell Mehta, Co-Convener - Diamond Panel, Mr. K.S. Srinivasan, Convener Gold Panel, Mr. Ashish Borda, Convener - PMBD, Mr. Mital Doshi, Convener - BITC, Mr. Mansukh Kothari, Convener - Events, Mr. Devansh Shah, Member - PMBD, and Mr. Sabyasachi Ray, Executive Director**, among other senior trade members.

The discussions, along with **Shri Tariq Thomas, Director, Department of Commerce**, focused on India's upcoming leadership in the Kimberley Process, ongoing FTA negotiations including the US BTA, and measures to further ease doing business for the gem and jewellery sector.





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# Titan's Edge Unveils Fumage: Ceramic Reinvention After Three-Year Hiatus

Titan's Edge introduces **Fumage**, featuring innovative geometry, a reimagined ceramic bracelet, and a striking fumé dial. This launch represents a pivotal moment, bringing a fresh ceramic design to the Edge lineup for the first time in three years. It emphasizes a sleeker profile, enhanced durability, and a meticulously crafted gradient dial.

Fumage advances Edge's signature slim, contemporary style. The updated case and seamless ceramic bracelet enhance the polished look, preserving its lightweight feel while boosting depth and sophistication. A satin-finished bezel, gleaming bevels, and ceramic links deliver subtle light play—tough for everyday use yet elegantly refined. Drawing from the fumage art technique, the dial mimics smoke's flow via a layered lacquering process that gradients from shadow at the edges to brightness at the center. This captures "controlled chaos": dynamic yet precise, bold yet balanced. True to Edge's DNA—lean, understated, precise—Fumage adds edge and vitality.



The timing is perfect as design drives the watch market. The ceramic case upgrade shows bold innovation, blending new materials, a smoky dial, and Edge's slim ethos. It proves the brand's readiness to push boundaries without losing its roots.

## Fumage Key Specs

### Case

Dimensions: 39.00×42.30×42.30 mm

Thickness: 5.05 mm

Material: Grade A ceramic

### Bezel

Material: Grade A ceramic

Finish: Circular satin

### Dial

Fumé gradient (dark edges to light center)

High-gloss lacquer

### Hands

Diamond-cut sword style

### Glass

Sapphire

### Strap

Integrated free-fall ceramic

Vertical satin finish

### Movement

T 9081 Edge Calibre

### Water Resistance

3 ATM



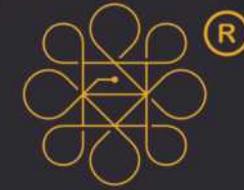
**Kalpna Rangamani, CSMO of Titan Premium & Luxury Watches**, noted: "Fumage expands Edge's premium presence. Its fresh architecture, ceramic case, and fumé dial create a unique visual identity and sharper edge in a design-focused market. This launch kicks off Edge's next era, blending standout design with premium materials."

At INR 52,995, Edge Fumage comes in black and blue variants, available at over 600 Titan World stores, 250+ Helios outlets, Titan.co.in, major retailers, and select dealers.



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# All India Gem and Jewellery Domestic Council

## Welcomes RBI's 25 Basis Point Repo Rate Cut as a Boost to Economic Growth and Sectoral Stability



Mumbai, December 5, 2025 – The All India Gem and Jewellery Domestic Council (GJC) welcomes the Reserve Bank of India's announcement of a 25 basis point cut in the key repo rate. This progressive and timely measure reflects the Hon'ble Prime Minister and the Finance Minister's commitment to strengthening India's economic environment.

The gem and jewellery sector, a vital contributor to employment and exports, will benefit significantly from this reduction in interest rates. Lower borrowing costs and improved liquidity will ease financial pressures, enhance business confidence, and support growth across the trade.



Mr. Rajesh Rokde, Chairman of GJC, said: *“We sincerely appreciate the Government of India and the RBI for this supportive move. The repo rate cut will help the trade stabilise, sustain, and grow in the coming months. It is a welcome relief for our industry and will encourage investment, strengthen retail demand, and create a more conducive environment for expansion.”*



Mr. Avinash Gupta, Vice Chairman of GJC, added: *“This decision demonstrates the government's proactive approach to nurturing economic growth. By easing financial pressures, the RBI has created an enabling environment for businesses in the gem and jewellery sector to flourish. We urge all our fellow members nationwide to take note of this positive development and utilise the benefit effectively, especially small and medium enterprises that form the backbone of our industry.”*

The GJC believes this move will have a cascading positive impact across allied industries, empowering artisans, manufacturers, wholesalers, and retailers. With improved liquidity, jewellers will be better positioned to meet consumer demand during the upcoming festive and wedding seasons, further contributing to India's economic momentum.

The Council reiterates its gratitude to the Government of India and the Reserve Bank of India for their continued support. This measure will strengthen the sector's resilience and long-term growth, reinforcing India's position as a global leader in gems and jewellery.



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# Union Budget 2026-27:

## Reaction by Shri Kirit Bhansali, Chairman, GJEPC

"We thank the Government for a positive, growth-focused Budget that addresses key bottlenecks and gives fresh momentum to India's gems and jewellery sector. It improves liquidity, supports manufacturing and strengthens exports across the value chain.

GJEPC welcomes the Union Budget's transformative customs reforms, recommended for adoption. Trust-based processes, digital appraisals, and simplified clearances will slash delays and costs, accelerating business growth.

We also applaud the limited sales from SEZs to the Domestic Tariff Area at concessional duties. This will enable factories to utilize idle capacity, safeguard jobs, and strengthen trade amid US tariffs and global demand volatility.

The removal of the ₹10 lakh cap on courier exports is a big boost for e-commerce, enabling MSMEs, artisans and small jewellery brands to reach global buyers directly, with smoother handling of returns and quicker turnaround.

Filing the Bill of Entry in advance for trusted importers will enable immediate clearance of goods on arrival, reducing waiting time at ports, speeding up deliveries and lowering logistics costs for exporters and manufacturers.

With MSMEs forming over 80% of our industry, measures such as the INR 10,000 crore SME Growth Fund,

INR 2,000 crore support for micro units and INR 7,00,000 crore liquidity through TReDS, along with stronger banks, restructuring NBFCs will ease credit and drive expansion.

Extending the duty deferment period for Authorised Economic Operators (AEOs) from 15 to 30 days and offering similar benefits to eligible manufacturers will improve cash flow, reduce compliance burden and enable faster, helping exporters move goods quicker and operate with greater ease.



Extending duty-free import of Lab-Grown Diamond (LGD) seeds and Sawn Diamonds till March 2028 is a timely and practical step. It keeps input costs low, supports production and exports, and safeguards a fast-growing segment where India already leads globally, helping secure the future of our industry.

Setting up a new National Institute of Design will strengthen design talent and innovation in the country. For the gems and jewellery sector, this means better product development,



Sponsored by Ministry of Commerce & Industry

contemporary styling and stronger branding, helping Indian manufacturers move up the value chain and compete more effectively in global markets.

Overall, this Budget gives the right push for growth towards Viksit Bharat and moves us closer to our goal of scaling exports to \$100 billion by 2047."



**Shri. Kirit Bhansali**  
-Chairman, GJEPC



Continued on Page...12

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## Kalyan Jewellers Launches CRYSTAL: Next-Gen Vendor Portal for Seamless Procurement

**Mumbai, 19 January 2026** – Coinciding with the auspicious festivals of **Makar Sankranti** and **Pongal**, **Kalyan Jewellers** unveiled **CRYSTAL**, its advanced vendor portal, at the India Business Centre (IBC) in MIDC, Mumbai. Chief Guest Russell Mehta, MD of Rosy Blue India, inaugurated the platform alongside **Rajesh Kalyan**, Executive Director of Kalyan Jewellers, and key industry leaders.

CRYSTAL serves as a unified digital platform, streamlining the full procurement process by linking showroom teams directly with manufacturers and wholesalers in real time. This end-to-end solution enhances efficiency across the supply chain.



## Kalyan Jewellers Elevates Delhi Shopping with Revamped South Extension Flagship

India's trusted jewellery giant, **Kalyan Jewellers**, has unveiled its upgraded flagship showroom in New Delhi's South Extension. This expansive redesign showcases a vast array of designs from the brand's signature collections, paired with cutting-edge facilities and premium ambiance for a superior shopping journey.

The refreshed space blends luxury surroundings with Kalyan's diverse lines, delivering an unmatched experience for local customers.

**Ramesh Kalyanaraman, Executive Director**, shared: "Our South Extension relaunch builds a customer-focused ecosystem that enhances every visit. We're dedicated to innovation, blending world-class settings with our hallmarks of trust and transparency. Expect exquisite, unique designs backed by top quality and service."

Shoppers will find Kalyan's hit in-house brands: Muhurat (wedding essentials), Mudhra (antique crafts), Nimah (temple styles), Glo (dancing diamonds), Ziah (solitaire-inspired), Anokhi (uncut diamonds), Apoorva (occasion diamonds), Antara (bridal diamonds), Hera (everyday diamonds), Rang (gemstones), and the new Lila (colored stones & diamonds).





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# IGI Opens Advanced Jaipur Lab Facility



**IGI** INTERNATIONAL GEMOLOGICAL INSTITUTE

IGI has inaugurated its latest laboratory facility in **Jaipur's Sitapura area**, a key hub for the gems and jewellery sector. This strategic move delivers cutting-edge gem analysis, quicker processing times, and top-tier training programs directly to industry professionals. The expansion reinforces IGI's dedication to fostering trust, accuracy, and reliability throughout the entire supply chain.



## De Beers Unveils Diamond Odyssey at India Art Fair 2026

De Beers Group debuts at India Art Fair 2026 with "Voyage Through the Diamond Realm," an immersive exhibit crafted with textile artist Lakshmi Madhavan, honoring natural diamonds as nature's timeless masterpieces. On display from **February 5-8 at NSIC Grounds, Okhla**, this experience traces diamonds' mythical beginnings and cultural significance.

Originally launched in London, the exhibit portrays diamonds as ancient narrators of human emotion, spanning myths to modern celebrations of love and strength. In its Indian adaptation, Madhavan incorporates



**DE BEERS GROUP**

Kasavu—Kerala's gold-woven textile from the Balaramapuram community—mirroring diamonds as enduring symbols shaped by time and craft.

**Key attractions** include five rare colored natural diamonds (**Pink, Yellow, Orange, Light Blue, Chameleon**) available for showcase and sale, showcasing earth's vibrant geological artistry. The installation explores diamonds' cosmic origins from stardust to earthly discoveries, weaving legends that connect humanity to the universe.

**Shweta Harit, Global SVP of De Beers Group and CEO of Forevermark-Natural Diamonds**, noted: "India Art Fair offers a dynamic stage to honor natural diamonds as nature's billion-year art, emphasizing their rarity, beauty, and ties to human creativity." This presentation marks De Beers' entry into India's art scene, blending craftsmanship with adornment's deep-rooted traditions.





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# IIJS Bharat Signature 2026 Concludes, Forecasting 75,000 Crore Business Boost for India's Jewellery Sector

The 18th edition of IIJS Bharat – Signature 2026, hosted by the Gem & Jewellery Export Promotion Council (GJEPC), drew to a close in Mumbai, kicking off the 2026 global gems and jewellery trade calendar on a high note. As the year's premier B2B trade show, it established an optimistic outlook, projecting ₹75,000 crore in business over the coming three months.

The event drew more than 25,000 buyers from over 800 cities across India, reflecting strong local appetite. Its international appeal grew stronger with 1,400 buyers from 40 countries and 12 top-tier delegations, underscoring global enthusiasm for India's gold, diamond, silver, and lab-grown jewellery offerings.



**Kirit Bhansali, GJEPC Chairman,** remarked, "IIJS Bharat-Signature 2026 delivers a strong, positive message for the year. The anticipated ₹75,000 crore in business highlights the magnitude, trust, and drive of India's gems and jewellery sector. Leading the global B2B calendar, IIJS shapes the industry's path ahead. With steady demand for gold, diamonds, coloured gemstones,



silver, and lab-grown pieces, we're advancing toward our goal of USD 100 billion in exports by 2047 through innovation and worldwide collaborations."

The event expanded with the launch of **IGJME Bharat-Signature 2026**, a focused showcase of machinery and technology. It featured state-of-the-art production tools, equipment, and services, providing a complete ecosystem for sourcing and manufacturing in the global gems and jewellery space alongside the main exhibitions at Bombay Exhibition Centre.

Buyers favored pieces under ₹5 lakh, aligning with trends in timeless, minimalist designs for everyday wear. Diamond bridal demand softened slightly, but fancy shapes like pear and marquise cuts shone brightly. Organic gems are rebounding, with pearls poised for a major revival.

Soaring metal prices are prompting shifts to 18-karat gold—even in markets that favored 22–23-karat traditionally. While lower purities like 14-karat and 9-karat struggle in smaller towns due to cultural preferences, tech innovations have cut metal usage by 15% in many lines. 3D printing now reaches bridal jewellery, slashing weights by up to 40% versus conventional methods.

Coloured gemstones thrived, led by tanzanite as a blue sapphire rival. Stones from 1–10 carats, priced \$50–\$200 per carat by quality, saw peak interest. This blue-stone boom pairs well with enduring demand for emeralds and rubies, as buyers build vibrant, complete collections.

IIJS Bharat-Signature 2026 solidifies India's pivotal role in global jewellery trade, paving the way for ongoing expansion and export strength.





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# India Sets the Global Jewellery Calendar with Grand Opening of IIJS Bharat – Signature 2026



- ▲ **IIJS Bharat – Signature 2026** to expected to generate **₹75,000 crore** in orders over the next three months
- ▲ Industry on Track for **USD 100 Billion Exports by 2047**, Aligned with PM's Vision of Viksit Bharat: GJEPC Chairman
- ▲ **IIJS Bharat – Signature 2026** features **1,600+ exhibitors** and **3,300+ stalls** across **1.25 lakh sq. m.** at two premier Mumbai venues
- ▲ **25,000+** trade buyers, including **1,400 international buyers** from **40 countries** and **12 international buyer delegations**.

**National , 8 January 2026:** India today reaffirmed its position at the centre of the global gems and jewellery trade as the **Gem & Jewellery Export Promotion Council (GJEPC)** inaugurated the **18th edition of IIJS Bharat – Signature 2026** at the **Jio World Convention Centre (JWCC)**, Mumbai—formally opening the global jewellery business calendar for the year.

Widely regarded as the first and most influential B2B jewellery trade fair of the year, IIJS Bharat – Signature 2026 brings together the entire global value chain at a time when market sentiment, sourcing strategies, and business direction for the year ahead begin to take shape.

The inaugural ceremony was graced by **Chief Guest Sandrine Conseiller, CEO, De Beers Brands and Chair, Natural Diamond Council**, and **Guests of Honour Harsha Bangari, Managing Director, EXIM Bank** and **Saumen Bhaumik, Managing Director, CaratLane**.

The inauguration took place in the presence of **Kirit Bhansali, Chairman, GJEPC**; **Shaunak Parikh, Vice**

**Chairman & Convener, National Exhibitions, GJEPC**; and **Sabyasachi Ray, Executive Director, GJEPC**, along with members of the Committee of Administration, exhibitors, buyers, and leading stakeholders from across the global gem and jewellery industry.

**IIJS Bharat – Signature 2026** is being held at two premier venues in Mumbai—**Jio World Convention Centre (8–11 January 2026)** and **Bombay Exhibition Centre, NESCO, Goregaon (9–12 January 2026)**—alongside **IGJME Bharat – Signature 2026**, the machinery and technology showcase.

Spanning over **1.25 lakh square metres**, the exhibition brings together **1,600+ exhibitors across 3,300+ stalls**, welcoming over **25,000 trade buyers** from **800+ Indian cities**, including **1,400 international buyers** from **40 countries** and **12 international buyer delegations**. The show offers a comprehensive sourcing platform across gold, diamond, silver and studded jewellery, loose natural diamonds, coloured gemstones, couture and fine jewellery, lab-grown diamonds, and machinery and allied segments.

*Continued on Page...29*

## Grand Opening of IIJS Bharat...

The Chief Guest, Ms. Sandrine Conseiller, CEO, De Beers, inaugurated the show and highlighted, "there is no better place to talk about the future of jewellery than India. From being the birthplace of the world's diamond story to emerging as one of the fastest-growing markets today, India continues to be a pillar of stability and opportunity for the global gems and jewellery industry. Platforms like IIJS Signature play a critical role in strengthening trust, partnerships and confidence across the ecosystem, while reinforcing India's position at the heart of the global jewellery trade."

Shri Kirit Bhansali, Chairman, GJEPC, said, "As the year's first major international showcase, IIJS Bharat – Signature embodies the Indian gem and jewellery industry's confidence, resilience, and global readiness. India stands at the nexus of trust, transparency, and opportunity—with IIJS bringing this story to life."

"In 2026, India steps boldly onto the world stage, assuming the Kimberley Process Chairmanship for the third time—a resounding vote of confidence in our leadership, credibility, and dedication to ethical trade. Poised to achieve the USD 100 billion export milestone by 2047, India's gem and jewellery sector has outgrown dependence on traditional markets. It will drive growth through Free Trade Agreements, robust government support, strategic diversification, manufacturing and technology innovation, and retail expansion. These pillars—anchored in transparency and consumer trust—strengthen our global competitiveness and ensure sustainable, long-term growth", Chairman added

Highlighting the role of finance and infrastructure in strengthening the sector, Harsha Bangari, Managing Director, EXIM Bank, said, "Gems and jewellery is a traditional yet dynamic sector with a significant contribution to India's exports and employment. Strengthening infrastructure, improving awareness about financial products, addressing technology and skill gaps, and easing trade bottlenecks are critical for clusters to realise their full export potential."

Saumen Bhaumik, Managing Director, CaratLane said, "As our industry grows, every stakeholder has benefited, but continued investment in skills and craftsmanship will be key to sustaining this momentum. With the industry expected to grow significantly in the coming years, the availability of skilled hands will become critical. Making artisans a priority is not charity, it is business prudence. If we want to be global leaders, dignity, pride and security for craftsmanship must sit at the centre of our growth story."



Shaunak Parikh, Vice Chairman, GJEPC said, "IIJS Bharat – Signature 2026 represents India's commanding position in the global gem and jewellery industry, spanning manufacturing excellence, design innovation, and a rapidly growing domestic market. As the first major international jewellery trade fair of the year, it is where the global industry turns to India for direction and opportunity. The scale of participation, growing international presence, and strong entry of new enterprises reflect the confidence of the trade—making IIJS Bharat – Signature the definitive platform where the global jewellery business year truly begins."



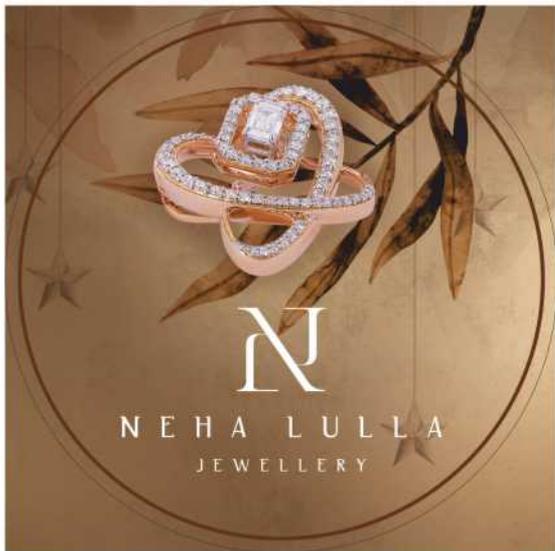
Inspired by the Art Forms of India under the overarching "Brilliant Bharat" theme, the dedicated Crafts Pavilion at IIJS Bharat – Signature 2026 celebrates the

country's rich jewellery heritage through curated displays and live demonstrations by National Award-winning artisans. The pavilion showcases GI-tagged traditions such as Thewa (gold on glass), Banarasi Meenakari, Cuttack's centuries-old silver filigree, and distinctive silver crafts from the Hupari cluster, offering visitors a focused glimpse into India's living craft legacy.

Aligned with GJEPC's One Earth sustainability initiative, IIJS Bharat – Signature 2026 continues its commitment to responsible exhibitions, including the elimination of over 600,000 single-use plastic water bottles at the Bombay Exhibition Centre and wider adoption of eco-conscious practices.

With global buyers, industry leaders, and policymakers converging in Mumbai, IIJS Bharat – Signature 2026 is poised to set the tone for the gem and jewellery industry in the year ahead—combining heritage, innovation, sustainability, and global business opportunity on one unified platform.

## Neha Lulla Jewellery and Opulin Unite for Immersive 'Home Décor & Self Décor' Extravaganza, Redefining Everyday Luxury



**Mumbai:** In a captivating fusion of elegance and everyday allure, **Neha Lulla Jewellery** joined forces with home décor powerhouse Opulin by Sources Unlimited for the **'Home Décor & Self Décor'** experiential evening. This innovative event wove together the worlds of fine jewellery and sophisticated home accents, inviting guests to explore a unified vision of luxury that thrives in daily life—not just on special occasions.

At its heart, the gathering celebrated the intimate bond between personal adornment and living spaces. Both brands championed the notion that true luxury emerges from consistent, meaningful interactions: slipping on a cherished piece of jewellery each morning or gazing at artful décor that elevates a room year-round. By merging their offerings in one harmonious venue, attendees could seamlessly envision how these elements enhance routine moments, from quiet home evenings to bustling days.

Opulin by Sources Unlimited dazzled with curated



highlights from its prestigious European home décor collection, featuring timeless pieces that blend functionality with refined aesthetics. Complementing this, Neha Lulla Jewellery presented its signature fine jewellery—exquisite designs crafted for regular wear, blending diamonds with bespoke craftsmanship. The installations mirrored authentic lifestyles, with vignettes showing jewellery gracing wrists amid cozy living areas or elegant tabletops, helping visitors picture these treasures woven into their own worlds.

Forgoing rigid agendas, the event embraced a free-flowing format. Guests wandered at leisure, handling pieces, sparking dialogues on personal style, and discovering parallels between curating a wardrobe and crafting a home sanctuary. This organic interaction underscored a core synergy: jewellery and décor aren't mere possessions but extensions of one's identity, coexisting effortlessly in a polished lifestyle.

Rooted in a mutual philosophy, the collaboration spotlighted design's deeper role—transcending acquisition to become integral to daily rituals. 'Home Décor & Self Décor' transcended product showcases, serving as a sensory platform that linked intimate environments with self-expression. It challenged conventional luxury narratives, proving that enduring choices in jewellery and home styling reflect thoughtful evolution, not fleeting events.

*Established in 2009, Neha Lulla Jewellery stands as a premier fine jewellery studio dedicated to personalized creations and meticulous artistry. Specializing in diamonds, the brand tailors each piece to the wearer's unique vision, ensuring heirloom-quality results that accompany life's everyday chapters.*

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# GJEPC Launches 'Quantum Couture' Theme for The Artisan Awards 2026: A Bold Step into Jewellery's Future

Mumbai, 22 January 2026 – The Gem & Jewellery Export Promotion Council (GJEPC) today unveiled the theme for its prestigious 9th Artisan Jewellery Design Awards 2026: "Quantum Couture – Re-Engineering Beauty and Cultural Codes." This visionary prompt invites jewellery designers, manufacturers, brands, and students to break free from tradition and craft innovative wearable art. It envisions a world where India's rich heritage coexists seamlessly with cutting-edge technology and augmented imagination.

The theme emphasizes evolving cultural codes rather than preserving them statically, creating pieces that resonate in a fast-changing global landscape.

**GJEPC Chairman Mr. Kirit Bhansali** shared, "India's artisanal legacy is not a static memory; it is a living force actively shaping the global future of design. With 'Quantum Couture,' we challenge designers to treat jewellery legacy as an evolving system. This isn't just a trend—it's a new operating system for jewellery, positioning India as a global muse blending craft with modern techniques."

**Mr. Ashish Borda, Convener of Promotions & Marketing**, added, "In today's market, narratives must connect generations. 'Quantum Couture' delivers fluid, inclusive innovation for Gen Z and Boomers alike, ensuring Indian jewellery leads the cultural conversation and captivates digital natives."

## Explore the Three Sub-Themes:

**Quantum Couture – Embroidery:** Heritage Rewired Through Structure and Light Reinterpret traditional embroidery like lace, brocade, filigree, and beadwork as sculptural jewellery. Transform textiles into layered, suspended forms using precious metals, with micro-pearl weaving, bejewelled nets, fluid tassels, and yellow gold or white metal bases for movement and lightness.

**Quantum Couture – Micro-Painting:** The Intimacy of Detail in the Age of Acceleration Make jewellery a tiny canvas for symbolism and stories, enhanced by tech.



Draw from jadau, meenakari kundan enamelling, micro-mosaics, miniature paintings, engravings, carvings, openwork, and Thewa art to add luminous depth.

**Quantum Couture – Poetic Layers:** Nature, Memory and Form in Dimensional Dialogue Render bejewelled flora and fauna in layered, gender-fluid sculptures. Use marquetry, engraving, carving, filigree, contrasting textures, and colored metals for dramatic, contemporary relief and visual poetry.

**Entries face a rigorous process:** technical checks, then multi-round judging by international experts. Winners receive cash prizes, internships with top brands, and showcases at global trade fairs via GJEPC's India Design Gallery.

Submit sketches and forms by 10 February 2026 at [www.theartisanawards.com](http://www.theartisanawards.com). Don't miss Paola De Luca's online Master Class on 23 January at 2:30 PM IST: Join Zoom.

The Artisan Awards continue to elevate India as a design leader, turning jewellery into avant-garde expression.



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By Subrato Majumdar

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# SEEPZ Unveils NEST-2; Shri Piyush Goyal Calls for Technology-Led Growth

SEEPZ-SEZ marked a milestone today with the inauguration of the New Enterprises & Service Tower (NEST-2), signalling a new phase of redevelopment and future-ready infrastructure for India's gem and jewellery export ecosystem. The ceremony was graced by Chief Guest, **Shri Piyush Goyal**, Hon'ble Minister of Commerce & Industry, Government of India, and attended by Honoured Guest, **Shri Vimal Anand**, IRS, Joint Secretary, Ministry of Commerce & Industry, Govt. of India, **Shri Dnyaneshwar B. Patil**, Zonal Development Commissioner, SEEPZ, **Smt. Mital Hiremath**, Jt. Development Commissioner, Pune Cluster, **Shri Mayur R. Mankar**, Jt. Development Commissioner, SEEPZ (Mumbai), **Shri Shaunak Parikh**, Vice Chairman, GJEPC; Shri Colin Shah, Head of the Working Group, Bharat Ratnam Mega CFC **Shri Adil Kotwal**, President, SGJMA, **Shri Vijay Gujarathi**, Chairman, SEEMA, and other senior government officials and industry leaders. In his address, Shri Piyush Goyal said SEEPZ is at the cusp of major change, supported by lower power tariffs, waste-to-wealth gains, digital processes and strengthened governance systems. He emphasised that true progress rests on collective integrity and transparent practices, urging industry members to actively support honest systems and responsible use of every plot and unit within the zone. He reiterated the Government's commitment to Jan Vishwas — trust-based governance — and to simplifying laws, reducing compliances and enhancing ease of doing business. He encouraged industry to think bigger and adopt future-ready systems that reflect the aspirations of a modern, self-confident India. "With new FTAs, modernised infrastructure and a vision for a \$30–35 trillion economy by 2047, India is moving at unprecedented speed," he said. "SEEPZ must match this pace. Government is your partner — help us help you grow." Shri Dnyaneshwar B. Patil, IAS, Zonal Development Commissioner, SEEPZ, described the day as a proud moment for the entire SEEPZ fraternity. He noted that Shri Piyush Goyal's guidance has strengthened every step of SEEPZ's transformation, particularly after the success of NEST-2. He shared that work on NEST-3 — a project three times larger and designed to global standards — is already in progress and targeted for completion



within two years. He highlighted SEEPZ's progress across governance, revenue generation and digital

transformation. Revenues have risen from ₹86 crore to a projected ₹120 crore this year, while waste-to-wealth initiatives have grown sharply from ₹80 lakh to ₹11.66 crore. With India's first in-house SEZ ERP, 24/7 Customs operations, and the country's first Foreign Post Office for e-commerce exports inside an SEZ, SEEPZ continues to close the gap with international benchmarks. He also emphasised the need for Global FSI approval from MIDC, describing it as a crucial next step to realise SEEPZ's full potential as a world-class export hub. Addressing the gathering, Shri Adil Kotwal, President, SGJMA, said that NEST-2 represents renewed purpose and India's rising stature in the global jewellery sector. He noted that SEEPZ exports have grown from ₹23,000 crore to nearly ₹30,000 crore between April and November — a 30% surge despite global headwinds. He underlined industry expectations from ongoing bilateral trade negotiations and expressed hope that agreements with countries such as the US, Thailand and Vietnam will support a level playing field. Kotwal further added, "We have the talent, the manufacturing strength, and decades of global trust — and now, with the Government's support, the ecosystem to scale new heights. SEEPZ stands committed to adopting new technologies, strengthening compliance, investing in advanced manufacturing and upholding the highest standards of sustainability and global competitiveness. SEEPZ is not just a manufacturing zone — it is an ecosystem of over one lakh people. As we prepare for the next phase of redevelopment, our key request is the creation of a single-window clearance system within SEEPZ by 2026." The inauguration closed with a reaffirmation of SEEPZ's commitment to building a competitive, transparent and innovation-driven export hub that strengthens India's global leadership in jewellery manufacturing.

# Vibrant Gujarat MSME RAMP Scheme: Historic Buyer-Seller Meet in Rajkot



**R**ajkot: Yesterday marked a milestone for Rajkot's gems and jewellery cluster as **the Vibrant Gujarat MSME (Department) and GJEPC** hosted the first-ever Buyer-Seller Meet in the city. Organized under the RAMP Scheme, the event brought together **18 leading local participants** and **30 international buyers from 14 countries**. It fostered direct connections, factory visits, and valuable business opportunities. This urgent-phase event was proposed to the government just one month prior, with special permissions secured swiftly. It drew strong support from the DIC Convenor and all involved parties. The meet highlighted Rajkot's potential as a vibrant jewellery hub, with plans underway for larger editions ahead.

**Key Local Participants (18 Exhibitors from Rajkot)** R.R. Jewellers - Tejas Shah, Aman Ornaments - Aman Pasana, Bansi Jewellers - Sanjay Dhakan, Bhindi Manufacturer - Anil Bhindi, Dashrath Gold Art - Sahul Goswami, JP Exports - Chetan Satikunvar, H. Rasiklal Jewellers, Lotus Jewellery Creation - Vineet Vasa, Nitman Gold - Jay Ghataliya, Parmeshwari Jewelex India Pvt Ltd., R.K. Silver & Gold - Jaydeep Vadher, R.P. Ornaments - Bhavik Shah, sRaghav - Sanjay Patel, Samyak Lifestyles Pvt Ltd., Shree Jewels- Piyush Shah, Swastik Gold Corp Pvt. Ltd. - Lovekesh Shah, Tanvi Gold Export LLP - Raj Bhalera, Zaverat- Rushit Kansara., Highlighted International Delegates Ramesh Vora (UAE), Founder of Bafleh Jewellery And many more from 14 countries.

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## Vibrant Gujarat MSME RAMP ...

Voices from the Event **Jayanti Savariya**, key organizer, emphasized: **"Rajkot is a jewellery cluster—factory visits will strengthen and upraise it, driving cluster growth. We presented this to the government a month ago, got special permissions, and despite the urgency, everyone supported us. DIC Convenor provided excellent backing. We're planning more; Rajkot has huge market potential to explore and transform. Next time, we'll design it bigger with more buyers, exhibitors, and support from Rajkot and beyond."**

**Vineet Vasa**, COA Member and Lotus Jewellery Creation, who coordinated from start to finish, added: **"Rajkot is a gems and jewellery cluster. Thanks to the buyers and Jayanti bhai—his vision sparked this. GJEPC Rajkot accepted the challenge, got it done. I thank all and appeal for continued support."** Vineet Vasa further shared: "Serving the Rajkot gem and jewellery industry has always been my commitment. Being the first elected COA Member of Gem & Jewellery Export Promotion Council from Rajkot is both an honour and a responsibility—to transform traditional craftsmanship into globally competitive gold jewellery manufacturing. I sincerely thank the Government of Gujarat for reposing its faith in GJEPC and entrusting us with this important responsibility, and I also thank my Rajkot industry colleagues for their overwhelming response and wholehearted participation, reflecting the strength, unity, and export readiness of our cluster.

This platform marks the beginning of a sustained journey to raise benchmarks in purity, design excellence, finishing quality, and global market presence—this is just the beginning. Rajkot is no



longer preparing for the global stage; it has arrived.

"Exhibitors and delegates raved: **"We visited many places, but this was the best experience—unexpected from Rajkot! We connected directly with owners and saw the processes up close."** They urged repeating and expanding the event. This success positions Rajkot for global jewellery trade growth. Stay tuned for updates!



## Tanishq Elevates International Luxury Footprint with Desert Diamonds Debut at Paris Haute Couture Week Alongside Rahul Mishra

India's top jewellery powerhouse, **Tanishq from the Tata Group**, solidified its worldwide stature through its fourth presentation at Paris Couture Week 2026. This event stands as a pivotal achievement in its luxury expansion, establishing the brand as a visionary, design-driven force with universal appeal. In ongoing partnership with renowned designer **Rahul Mishra**, **Tanishq** graced fashion's premier arena once more, revealing a stunning high-jewellery display focused solely on its captivating Desert Diamonds series. Opting for a desert-forged diamond means embracing true rarity—a piece of the planet's ancient tale, infused with the colors of its birthplace.

Expanding on its Paris Couture Week appearances starting in 2023, Tanishq's Desert Diamonds lineup drew attention to the profound origins of natural diamonds. These gems, born deep underground across eons, embody the essence of rugged desert terrains. Their natural color range spans warm whites and golden hues to whiskey shades and earthy sunset browns, creating a distinctive, one-of-a-kind palette. Celebrated for their



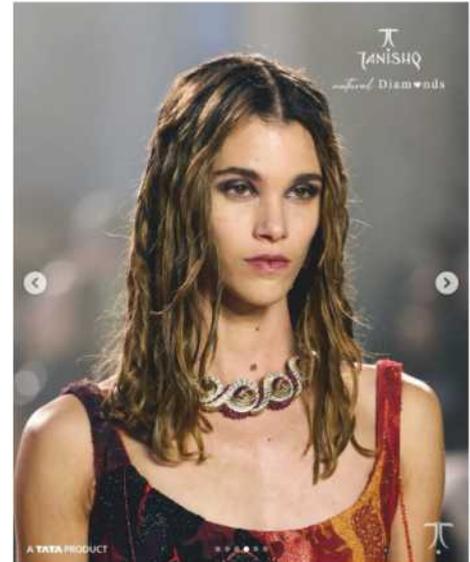
unique traits, gentle color shifts, and rich personality, they rank as gems

for true aficionados—symbols of scarcity, understated strength, and elegant individuality.

Rahul Mishra's Spring 2026 Alchemy collection, presented at Paris Couture Week, explores life's cosmic and elemental beginnings, delving into matter's persistence and life's fleeting nature. It starts with ether (akasha), the boundless cosmos and silent eternity—not empty void, but pure potential. Air (vayu) follows, with its breezy motion, power, and instinctive flow woven into textiles. Fire (agni) acts as the shaping energy, formless



yet transformative wherever it touches. Water (apas) yields to gravity while ever-flowing, reflecting the moon and surroundings, molding to any container with grace. Earth emerges last, history's enduring record, forged from the others' interplay, holding their imprints in resilient, textured form. Grounded in the dance of air, fire, water, earth, and space, the lineup captures elemental shifts—echoing diamonds' gradual birth over billions of years. Through fabric's texture, proportion, and fluidity, Mishra crafts a lyrical tale of hidden powers, nature's pulse, balance, and eternal renewal. This outlook honors creation's patient craft, harmony, and endurance—core to both haute couture and nature's diamonds.



The Paris display illustrated how Tanishq's Desert Diamonds embody these forces, aligning seamlessly with Mishra's outlook. Rare, earth-toned diamonds took shape in striking, carved forms that balance power and finesse, evoking endless deserts and their painstaking genesis. After thriving in the US market, Tanishq brings these singular gems home to India, inviting collectors and lovers of jewellery to savor their storied heritage, distinctiveness, and poise. Thoughtful proportions and settings amplify each stone's glow, turning them into art you wear, raising high jewellery's profile at a top global fashion event.

Behind every Paris piece lay intensive creative brainstorming, countless hours of skilled labour, complex mounts, and flawless precision—proof of India's world-class craftsmanship. Marking its fourth Paris outing, Tanishq cements its role as an aspirational global luxury name, rubbing shoulders with elite fashion houses. The Desert Diamonds bring innovation to natural diamonds, born from teamwork with De Beers, the diamond industry's giant.

*Continued on Page...37*

**TOUCH OF GOLD |**

## Tanishq Elevates International...

Pelki Tshering, Tanishq's Chief Marketing Officer, shared: "Paris Couture Week transcends borders through design. Our fourth return shows faith in Indian jewellery's power to connect globally via rarity, craft, and voice. Partnering with De Beers on Desert Diamonds tells a tale of nature honed by art—timeless yet fresh. Teaming with Rahul Mishra brings this to fashion's grandest platform, underscoring our drive for unique natural diamond pieces that captivate today's worldly tastemakers."

Garima Maheshwari, Tanishq's Design Head, added: "Paris Couture Week crowns luxury and invention. Our third Mishra showcase deepens the couture-jewellery bond, uniting

style and skill fluidly. Desert Diamonds spotlight ancient desert-born naturals in dramatic shapes mirroring Mishra's natural motifs. Hues from glowing whites to champagne warms and ochre depths shine via fine settings and care. Born as wearable masterpieces, they affirm our joint pledge to genuineness, scarcity, and bold Indian high jewellery worldwide."

On Desert Diamonds' India arrival, De Beers' Global Senior VP Shweta Harit noted: "Our enduring Tanishq alliance aims to deliver supreme natural diamonds to India's savvy buyers. These diamonds capture that vision—unique origin stories of scarcity, character, and pure beauty from nature alone. Ancient desert

timelines fuse with modern authentic cravings. Post-US success, Tanishq introduces them here, debuting globally at Paris Couture Week to champion realness and skill."

Rahul Mishra, Founder and Creative Director, reflected: "Teaming with Tanishq merges worldviews forged by time, nature, and craft; I'm proud to align with their storied trust. Desert Diamonds, billions of years in the making, sync perfectly with Alchemy's elemental saga of making and change. Staging this at Paris Haute Couture honors rarity in stuff, ideas, methods, and hands. We craft a narrative of Indian skill blooming globally—heritage-based, forward-facing design."

## India–EU Free Trade Deal Set to Boost Gems and Jewellery Exports to \$10 Billion in Three Years: GJEPC

The Gem and Jewellery Export Promotion Council (GJEPC) predicts that zero-duty access via the India-EU Free Trade Agreement (FTA) could double bilateral gems and jewellery trade to USD 10 billion (about Rs 91,000 crore) within the next three years.

This agreement eliminates 2-4% duties on precious jewellery, unlocking major export opportunities to the 27 EU nations, a prime market for high-end buyers.

**GJEPC Chairman Kirit Bhansali** stated, "The India-EU FTA will turbocharge market diversification for our sector. This game-changing deal targets doubling trade to Rs 91,000 crore in three years."

"With tariff-free entry into the world's top consumer market, export centers in Gujarat, Rajasthan, Maharashtra, and West Bengal can scale up deliveries of precious (plain and studded), silver, and imitation jewellery, showcasing India's

celebrated design expertise," he added.

India and the EU finalized FTA negotiations in New Delhi on Tuesday.

India's gems and jewellery exports hit USD 30 billion in 2024, per official figures.

Bilateral trade forms a vital part of India-EU ties, exceeding USD 190 billion in 2024-25, with India sending USD 75.9 billion in goods and USD 30 billion in services to the EU, while receiving USD 60.7 billion in goods and USD 23 billion in services from the bloc.

Currently, EU imports of Indian jewellery stand at just USD 628 million—USD 573 million in precious jewellery and USD 55 million in fashion (imitation) jewellery—burdened by 2-4% duties that favor competitors without FTAs. The timing is perfect amid a 44%



drop in exports to the US, helping Indian exporters regain momentum. Bhansali noted, "Facing high metal prices and shifting trade patterns, this agreement boosts margins, hones our edge in design and craftsmanship, speeds up production, and spurs job growth. It also lets Indian jewellery brands grow their presence in Europe, riding their expanding global wave."

The duty-free pathway spans categories like lightweight/minimalist gold, machine-made, studded, silver, colored gemstone, and fashion jewellery, driving exports, competitiveness, employment, and long-term bilateral trade gains.

## Global Jewellery Body CIBJO Alerts Industry to Fraudulent Impersonators

The World Jewellery Confederation (CIBJO) has issued a stark warning to the trade about a group masquerading as its official representative while peddling products and financial instruments falsely linked to the organization. An Indian business owner first flagged the issue after being contacted by an entity calling itself “CIBJO India” or “CIBJO India-Japan,” which positioned itself as a CIBJO-affiliated gold futures trader. The group directed the individual to a website mimicking CIBJO's official branding, including its logo and design elements lifted straight from the confederation's site.

CIBJO is actively probing the culprits behind this misrepresentation and plans to file formal complaints with law enforcement across multiple countries. It advises all industry players to exercise utmost vigilance with unsolicited offers that appear unusual, conducting thorough due diligence before any transactions. Members can confirm the legitimacy of supposed CIBJO contacts directly through the organization's secretariat.



CIBJO stresses that, as a nonprofit advocacy group, it never engages in commercial trading or financial instruments like gold futures; anyone claiming otherwise lacks authorization and is likely perpetrating a crime.

## Dubai Gold District Launches with Pioneering 'Gold Street' Attraction

Ithra Dubai unveiled plans for the world's inaugural "Gold Street" within the newly established Dubai Gold District, a specialized zone designed to centralize gold retail, bullion trading, and wholesale operations in one vibrant location.

The street will incorporate genuine gold features as its highlight, serving as the district's focal point, with design and construction details to roll out progressively. This was revealed at the district's official launch event, attended by prominent leaders including **Mohammed Ibrahim Al-Shaibani from the Investment Corporation of Dubai, Mohammad Ali Rashed Lootah of Dubai Chambers, Dr. Juma Al Matrooshi of the Dubai Free Zones Council, and Ithra Dubai's CEO Issam Galadari.**

Gold Street forms the core of an expansive development uniting jewellery retail, trading, bullion services, and investment ventures. Housing over 1,000 stores in gold, jewellery, perfumes, cosmetics, and lifestyle sectors, it features major players like Jawhara Jewellery, Malabar Gold and Diamonds, Al Romaizan, Tanishq Jewellery, plus Joyalukkas' upcoming 24,000 sq ft flagship—their largest in the region. The street integrates seamlessly to boost the area's commercial framework.

Supporting infrastructure includes 1,000+ hotel rooms across six properties for international buyers and tourists. Enhanced in 2025 with Big Bus routes, the district



welcomed visitors from 147 nationalities last year, reinforcing UAE's position as the global No. 2 physical gold trading hub with \$53.41 billion in 2024–25 exports to key markets like India, Switzerland, the UK, Hong Kong, and Türkiye.

Lootah noted expanded access to Dubai's gold ecosystem, while Galadari stressed concentrating traders, retailers, and investors. Further updates on timelines and specs will follow in phases.

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# GJEPC Launches 'JewelStart', India's First Dedicated Innovation & Incubation Centre for The Gem & Jewellery Industry

•JewelStart to strengthen India's role as the “Jeweller to the World”

12<sup>th</sup> January 2026, Mumbai: IHS Bharat Signature 2026 witnessed a defining moment for India's gem and jewellery industry with the launch of **JewelStart**, GJEPC's first dedicated incubation and acceleration platform for gems, jewellery and allied startups. Unveiled at the show in Mumbai, JewelStart signals a deliberate move to embed structured innovation, entrepreneurship and technology-led problem solving into the industry's growth story.

Conceived as an industry-led incubation platform, JewelStart has been designed to address the specific needs of the gem and jewellery value chain. The initiative aims to enable start-ups, MSMEs to transform ideas into scalable, market-ready enterprises, while fostering collaboration between industry, academia, investors and government bodies. Through this initiative, GJEPC seeks to further reinforce India's position as the “*Jeweller to the World.*”

On the occasion, GJEPC also signed a series of strategic **Memorandums of Understanding (MoUs)** to strengthen the JewelStart ecosystem and enable multi-stakeholder collaboration. The MoUs were signed between **GJEPC and Mr. Shaji Varghese, CEO, Society for Innovation and Entrepreneurship (SINE), IIT Bombay, Mr. Amresh Panigrahi, Senior Professor and PhD Scholar, National Institute of Design (NID), Ahmedabad, Mr. Hitesh Sachdev, Head – Startup Engagements and Investments, ICICI Bank Ltd, Mr. Narayanan Naduvath, State Operation Head, IndusInd Bank Ltd. and**



**Mr. Mitesh Shah, Co-founder, IPV.**

Addressing the gathering, **Dr. Tariq Thomas, Director, Department of Commerce**, said, Ministry of Commerce and Industry, said the pace of change confronting the gem and jewellery sector makes innovation unavoidable. “The government is actively encouraging innovation-led ecosystems across sectors, and initiatives like JewelStart align with that larger direction. The industry is operating in an environment of constant volatility, from trade disruptions to shifting consumer preferences. Traditional ways of managing challenges may no longer be sufficient. Platforms like JewelStart create a space where young innovators can engage directly with industry problems and build solutions that strengthen resilience, scale and long-term competitiveness.”

**Mr. Kirit Bhansali, Chairman, GJEPC highlighted,**

“As India moves towards its vision of becoming a USD 100-billion jewellery export powerhouse, the industry must evolve beyond legacy systems. JewelStart is a movement designed to infuse agility, and digital-first innovation into the jewellery ecosystem. Backed by India's rapidly growing startup economy and strong institutional support, JewelStart will bridge heritage craftsmanship with indigenous technology, democratizing innovation for the entire industry and strengthening India's position as the jeweller to the world.”

“We studied startup ecosystems across technology, manufacturing and design institutions before building JewelStart. What we are launching today is informed by that learning but grounded in the realities of the gem and jewellery sector,” Bhansali added.

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## GJEPC Launches 'JewelStart'...

Speaking on the launch, **Mr. Sabyasachi Ray, Executive Director, GJEPC**, said, “India today is the predominant global leader in diamonds and coloured gemstones, and a rapidly emerging force in gold and studded jewellery exports. However, to serve a new world of discerning consumers—with evolving tastes, values, and expectations—our industry must move faster, think smarter, and innovate deeper. To lead the next era, we must blend manufacturing and design expertise with innovation, technology, sustainability and entrepreneurship.

This is why building a strong startup and R&D ecosystem for our industry is no longer optional - it is a strategic necessity. Through this initiative, we are creating a bridge between ideas and global enterprises, providing entrepreneurs with access to mentorship, markets, capital, policy support and data-driven insights. We are not just incubating businesses; we are shaping the future of Brand India in the global gem and jewellery landscape.”

He added that as India works towards ambitious export goals, innovation must become accessible to MSMEs and young entrepreneurs, not restricted to large organisations with in-house resources.

The programme architecture of JewelStart rests on three clear pillars: market access, mentorship and capital. Startups selected under the initiative will gain direct exposure to GJEPC's global trade platforms such as IJS Bharat Premiere, IJS Bharat Signature and IJS Bharat Tritiya, along with guidance from industry leaders, investors and domain experts. The model is intended to



help founders move from concept to commercial readiness with speed and relevance.

JewelStart will operate through a structured, multi-stage journey, starting with problem identification sourced directly from industry stakeholders. These problem statements will be opened up to entrepreneurs, designers and technologists, encouraging solutions that are practical, scalable and commercially viable. Selected startups will move through incubation, prototype development, market testing and eventual scale-up, supported by GJEPC's infrastructure and network.

With the launch of JewelStart, GJEPC has placed startups and innovation firmly within the industry's mainstream conversation. As the programme rolls out its first cohort and industry-led challenges in the coming months, JewelStart is expected to play a vital role in influencing how India builds its next generation of jewellery enterprises, combining legacy with new thinking at scale.

## GJEPC Partners with Catawiki to Pioneer Direct-to-Europe Jewellery Exports

The Gem & Jewellery Export Promotion Council (GJEPC) has entered a strategic alliance with Catawiki, Europe's top curated online marketplace for rare and collectible items. Signed as a Memorandum of Understanding (MoU) at the **IJS Bharat Signature** event, this pact by Executive Director **Sabyasachi Ray** and **Catawiki's Senior VP Luxury Jan Van Dierman** shifts India's gem and jewellery exports toward a direct-to-consumer model in the European luxury segment.

Catawiki stands out as a specialist auction platform for "special objects"—high-value, emotional, or rare pieces—curated rigorously unlike broad sites like eBay.

The partnership connects Indian jewellery makers directly to affluent European buyers via a secure, expert-vetted auction system. Catawiki's 240+ specialists handle virtual reviews of submissions, require gem certificates for items over €5,000, and offer fair market estimates to aid competitive pricing.



With 10 million monthly visitors across 17 languages, the platform sells two-thirds of listings within 10 days, opening markets in France, Germany, Italy, and Spain.

For India's MSMEs, this means global exposure without huge investments, higher margins by skipping middlemen, and real-time insights into EU trends like sustainable gems. This move supports GJEPC's push toward \$50 billion in exports by bringing Indian craftsmanship straight to international collectors.

# GJEPC Proposes Pre-Budget

## Recommendations to Strengthen India's Gem & Jewellery Competitiveness Amid Challenging Trade Landscape

14<sup>th</sup> January 2026, Mumbai: The Gem & Jewellery Export Promotion Council (GJEPC), the apex body representing India's gem and jewellery sector, has proposed its pre-Budget recommendations to **Hon'ble Finance Minister Smt. Nirmala Sitharaman**, outlining key policy measures to boost India's export competitiveness, enhance ease of doing business, and support the industry's resilience amid global headwinds. India's gem and jewellery exports, valued at **USD 28.7 billion in FY 2024–25**, continue to play a pivotal role in driving foreign exchange earnings and employment generation. However, the industry currently faces multiple challenges — including geopolitical uncertainties, the impact of U.S. tariff actions, and slowing consumer demand in key markets.

As the sector works to diversify exports and tap new markets, GJEPC has urged the government to consider targeted duty rationalisation and procedural reforms that will help Indian manufacturers stay cost-competitive. These recommendations aim to create a more enabling policy environment that supports sustainable growth, innovation, and value addition across the entire gem and jewellery value chain.

**Mr. Kirit Bhansali, Chairman, GJEPC**, said, “The global gem and jewellery trade is undergoing a major transformation. With high U.S. tariffs, evolving consumer preferences, and shifting global supply chains, it is imperative that India maintains its competitive edge. Our pre-Budget proposals are focused on making Indian exports more cost-efficient, strengthening SEZ operations, and improving policy frameworks that encourage investment and skill development. A key objective is also to establish India as a global diamond trading hub, complementing its position as the world's leading cutting and polishing centre. With supportive reforms and a stable trade ecosystem, India can not only weather current global challenges but also lead the next phase of growth in the international jewellery market.”

### Key Recommendations Proposed by GJEPC

#### 1. Liberalised Taxation for Rough Diamond Trading

India, which cuts and polishes nearly 90% of the world's rough diamonds, continues to lack a global trading hub comparable to Antwerp and Dubai. To address this, GJEPC has recommended the introduction of a liberalised and predictable taxation regime on foreign mining



companies (FMCs) operating in Special Notified Zones (SNZs). The current 4% Safe Harbour tax is considered too high and deters international trading activity. Drawing inspiration from Belgium's successful “Carat Tax” model, which has attracted global diamond trading to Antwerp, GJEPC proposes a similar approach to position India as a diamond trading and value discovery centre. The Council also seeks permission for reputed global brokers to operate in India, thereby improving transparency, liquidity, and international participation in the domestic market.

#### 2. Duty Rationalisation on Cut and Polished Stones

GJEPC has urged the government to rationalise import duties on cut and polished diamonds and coloured gemstones to help Indian exporters remain globally competitive. India is facing challenges due to beneficiation policies of mining countries, demand slowdown, and new rival centres emerging in Africa and Southeast Asia. Under current rules, semi-processed diamonds imported from mining countries are classified as “cut and polished” and attract a 5% Basic Customs Duty, making Indian exports less competitive.

Similarly, many rough gemstone-producing countries have restricted exports or imposed high duties, forcing Indian jewellers to import finished gemstones for manufacturing. The existing 5% import duty on these stones adds to costs and weakens India's position against competitors like Thailand and China. GJEPC has therefore recommended reducing the duty on cut and polished diamonds and gemstones to 2.5% and abolishing duties on rough gemstones to sustain manufacturing, employment, and export growth.



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## GJEPC Proposes Pre-Budget ...

### 3. Ad-Valorem Duty Drawback for Gold and Silver Jewellery

To stabilise earnings for exporters amid fluctuating metal prices, GJEPC has proposed replacing the existing fixed-rate duty drawback system with an ad-valorem (value-based) mechanism. The current fixed drawback reimburses only about 75–80% of the duty paid, resulting in consistent losses for exporters. With gold prices ranging between ₹99,000 and ₹1,25,000 per 10 grams, a fixed refund mechanism becomes unviable. An ad-valorem system would ensure proportionate refunds, offering fair compensation and predictability to jewellery exporters. According to GJEPC, this measure is vital for maintaining India's export momentum and financial stability across the value chain.

### 4. Inclusion of Platinum and Gold Articles in the Duty Drawback Scheme

The Council has also called for the inclusion of platinum jewellery and gold articles under the Duty Drawback Scheme. Platinum jewellery exports from India have grown nearly 17 times in the past five years, largely from SEZs that benefit from duty exemptions. However, Domestic Tariff Area (DTA) exporters remain at a disadvantage without similar incentives. Extending the duty drawback benefit to DTA units would create a level playing field, encourage diversification, and unlock India's potential to become a global hub for platinum and high-end gold jewellery manufacturing.

### 5. Tax Refund Scheme for Foreign Tourists

To position India as a premier luxury shopping destination, GJEPC has recommended the introduction of a comprehensive tax refund scheme for foreign tourists. Currently, international visitors purchasing jewellery in India are subject to Basic Customs Duty (BCD), Agriculture Infrastructure and Development Cess (AIDC), and Goods and Services Tax (GST), but only the GST component is refundable. The Council proposes a system that allows tourists to claim refunds on all applicable taxes — similar to Dubai and Singapore — making Indian jewellery more competitively priced and appealing to global shoppers. This initiative, GJEPC believes, would significantly boost tourism-driven retail and reinforce “Brand India” as a luxury shopping destination.

### 6. Enhancing SEZ Flexibility for Resilience and Growth

With global demand fluctuations affecting export performance, GJEPC has sought operational flexibility in Special Economic Zones (SEZs) to ensure business continuity and safeguard employment. The Council has proposed allowing SEZ units to undertake “reverse job work” for domestic orders during export slowdowns,

preventing idle capacity. It also recommends permitting clearance of unsold inventory into the Domestic Tariff Area (DTA) upon payment of duty, thereby reducing wastage. Simplifying logistics through a “Bill to Ship to” mechanism would further ease compliance and improve efficiency. These measures, GJEPC asserts, will help SEZs remain viable, protect skilled jobs, and strengthen India's manufacturing base.



### 7. Amendment of the Customs Act and Simplification of Customs Procedures

GJEPC has urged the need to amend the Customs Act, 1962, to align customs processes with the requirements of a fast-evolving, export-driven gems and jewellery sector. The Council has recommended reforms such as risk-based customs clearance, AI-enabled digital appraisals, and self-certification for trusted exporters to improve speed, transparency, and cost efficiency.

In addition, GJEPC has called for uniform Standard Operating Procedures (SOPs) and simplified procedures for the export of finished goods and import of raw materials across all customs ports, to reduce procedural bottlenecks and enhance ease of doing business for the industry.

### 8. Extension of Duty Exemption on Seeds for Lab-Grown Diamonds

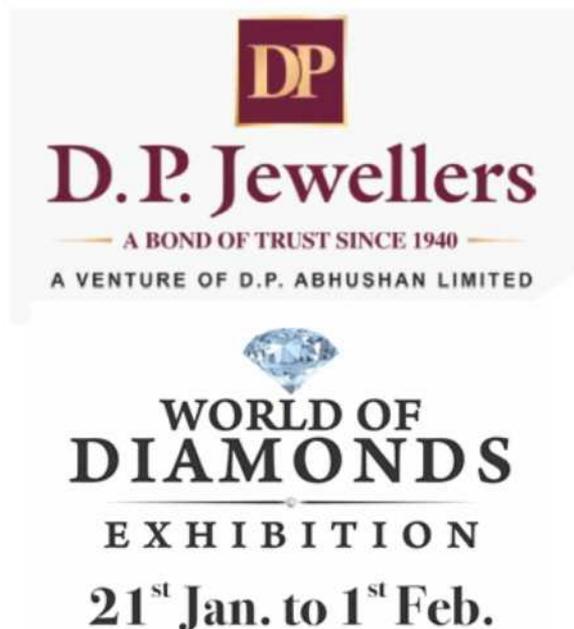
Recognising India's global leadership in the lab-grown diamond (LGD) segment, GJEPC has recommended the continuation of the existing duty exemption on imported LGD seeds beyond March 2026. As the industry still depends on high-quality imported seeds for consistency and yield, extending the exemption is crucial to maintaining cost competitiveness and export growth. The Council believes that sustaining this policy will promote higher domestic production, enhance employment opportunities, and ensure that India retains its leadership position in the rapidly expanding global LGD market.

# Discover the Future of Diamond Luxury at D.P. Jewellers' Revamped Ujjain and Udaipur Showrooms

D.P. Jewellers, part of D.P. Abhushan Ltd. and Central India's top family-owned jeweller, is thrilled to unveil its "World of Diamonds" exhibition in Ujjain and Udaipur, running from January 21 to February 1, 2026. This edition brings a sleek, contemporary vibe that elevates the inherent sophistication of its offerings.

Showgoers in Ujjain will first encounter the showroom's refreshed facade, blending modern design with timeless grace. The showcase spotlights a vast array of diamond jewellery drawn from worldwide trends, masterfully fusing cutting-edge creativity with age-old craftsmanship in both locations. Highlights range from timeless solitaires and multi-layered diamond looks to stunning bridal sets and sleek everyday pieces.

Throughout the event, shoppers enjoy clear buy-back guarantees and easy financing for certified natural diamonds. Through this handpicked assortment and striking new look, D.P. Jewellers delivers an unforgettable, upscale diamond shopping journey for Ujjain customers.



## CaratLane Pioneers Gold Savings on PhonePe with Treasure Chest Launch, Reaching 650M+ Users

CaratLane, a TATA enterprise and India's top omnichannel jewellery brand, has rolled out its hit Treasure Chest savings plan directly on the PhonePe app. This breakthrough positions CaratLane as the first Indian jeweller to deliver a tailored savings option on the platform, revolutionizing how millions can prepare for their next big buy. Enrollments for CaratLane Treasure Chest on PhonePe kicked off January 6, 2026—check FAQs and perks at: <https://www.caratlane.com/treasure-chest-gold-scheme>.

With stores in all 28 states and union territories, CaratLane now taps into PhonePe's 650 million+ users nationwide. The app lets people sign up effortlessly for Treasure Chest, building flexibility and assurance into their jewellery plans.

Saumen Bhaumik, CaratLane's Managing Director, shared: "Jewellery buys like ours—for daily wear through work, trips, and celebrations—are typically planned ahead. Teaming up via Treasure Chest on PhonePe lets millions save for coveted pieces, like a tennis bracelet or diamond ring. It helps them mark milestones, savor achievements, and shop seamlessly online or in-store."



Niharika Saigal, PhonePe's Head of InApp Categories, Consumer Payments, added: "We're deepening our CaratLane tie-up by adding Treasure Chest to

PhonePe, giving users a smooth, structured savings path. This makes jewellery planning simpler and safer for millions chasing their dreams."

Treasure Chest lets customers contribute monthly over a set period—9 payments (the 9=10 perk)—ending in jewellery redemption with extras. PhonePe integration starts the journey digitally, with redemption options at stores or online.

As Dhanteras and festive season drive major jewellery sales in India, this move urges early sign-ups for Dhanteras 2026, promoting smarter, more rewarding planning.



# GJEPC on India-EU FTA: Zero Duty Access Paves Way to Double Bilateral Gem & Jewellery Trade to USD 10 Billion (~Rs. 91000 Crore)

**Mumbai, January 27, 2026:** The Gem & Jewellery Export Promotion Council (GJEPC) welcomes the elimination of import duties on Indian gem and jewellery products under the India-EU Free Trade Agreement (FTA). This removes 2-4% duties on precious jewellery, unleashing huge export potential with the 27-member EU bloc—home to the world's elite buyers.

India's gem and jewellery exports accounted for USD 30 billion in CY 2024. Bilateral trade with the EU reached USD 5.2 billion, with exports at USD 2.7 billion (8.92% of total) and imports at USD 2.5 billion. EU jewellery imports from India remain limited at USD 628 million, of which USD 573 million is precious jewellery and USD 55 million is fashion (imitation) jewellery—these currently attract 2-4% duties—leaving the market dominated by non-FTA competitors.

**Kirit Bhansali, Chairman, GJEPC** thanked Hon'ble Prime Minister Shri Narendra Modi and Commerce & Industry Minister Shri Piyush Goyal for securing the India-EU FTA, the '**mother of all trade deals**'.

The India-EU FTA will supercharge market diversification for the gem and jewellery industry. This transformative pact aims to double bilateral trade to USD 10 billion (~Rs. 91,000 crore) within three years. Zero-duty access to the world's largest consumer market empowers export hubs in Gujarat, Rajasthan, Maharashtra, and West Bengal to ramp up shipments of precious



jewellery (plain and studded), silver, and imitation jewellery—capitalizing on India's renowned design prowess. Especially with exports to the USA down by 44%, this timely pact will help Indian exporters salvage lost ground.

Amid soaring metal prices and evolving trade dynamics, the deal enhances margins, sharpens our competitive edge in design and craftsmanship, accelerates manufacturing, and generates jobs.



For Indian jewellery retailers, it opens doors to expand brands across Europe, building on their rising global footprint.”

Zero-duty access opens doors across segments, leveraging India's edge in lightweight/minimalist gold, machine-made, studded, silver, coloured gemstone, and fashion jewellery. This will boost exports, improve competitiveness, create jobs, and significantly improve bilateral trade in the long run.

# De Beers Group Launches "Heera Hai Aapke Liye"

Program at IJS Signature to Revolutionize Natural Diamond Accessibility in India

**National, 20th January 2026: De Beers Group**, the world's leading diamond company, marked a significant milestone in the Indian jewellery landscape with the official launch of the **"Heera Hai Aapke Liye"** program at IJS Signature. The star-studded event featured actress Sonakshi Sinha, who joined Ms. Shweta Harit, Global Senior Vice President of De Beers Group and CEO of Forevermark, to unveil an initiative dedicated to making natural diamonds an integral part of daily life for the modern Indian consumer.

The **"Heera Hai Aapke Liye"** (Diamonds are for You) program is strategically designed to promote natural diamonds by raising awareness, boosting market visibility, and creating a seamless connection between retailers and consumers. With a focus on modern designs and attractive price points, the program also lets local retailers use De Beers Group campaigns as their own—second-piercing earrings, **'Bestie'** bracelets, and **'Intention'** pendants. It positions diamonds as a lifestyle choice for self-expression and daily wear.

Speaking at the launch, **Ms. Shweta Harit, Global Senior Vice President of De Beers Group and CEO of Forevermark**, detailed the evolution of the brand's storytelling, stating, "De Beers Group has a rich legacy of creating iconic ritual campaigns that have shaped how the world perceives diamonds. With 'Heera Hai Aapke Liye,' program we are evolving that narrative for the Indian market to another level. We are not just selling jewellery, we are making natural diamonds more accessible and desirable in India. Our goal is to empower retailers through INDRA (Indian Natural Diamond Retailer Alliance)



Speaking on the occasion, **Mr. Kirit Bhansali, Chairman, Gem & Jewellery Export Promotion Council (GJEPC)**, said, "IJS has always been a powerful platform for shaping the future of India's gem and jewellery industry, and the launch of 'Heera Hai Aapke Liye' at IJS Signature reinforces that role. GJEPC is proud to partner with De Beers Group on the INDRA (Indian Natural Diamond Retailer Alliance) project, which is a critical step towards strengthening domestic demand for natural diamonds. By empowering retailers, enhancing consumer confidence, and expanding access across metros and Tier 2 markets, this initiative aligns perfectly with our vision to grow the natural diamond category sustainably within India."

The program 'Heera Hai Aapke Liye', rests on few strategic pillars aimed at industry growth and scalability:

**Stocking & New Consumer Opportunity:** Identifying gold wholesalers and distributors across 15–20 cities to focus on a first-phase target of 500 retailers.

**Retailer Advantage:** Providing a **"Design Advantage"** and strict **"Product Hygiene,"** backed by a clear buy-back policy and robust training and marketing support via the INDRA alliance.



Heera Hai Aapke Liye is robust entry-level product kit featuring earrings, bangles, bracelets, etc supported by exclusive visual merchandising (VM) for display.

**Growth and Scalability:** A PAN-India reach strategy designed to unlock new business opportunities for both manufacturers and retailers. As India continues to grow as the world's second-largest market for retail diamond jewellery, De Beers Group remains committed to strengthening the natural diamond narrative. By combining the emotional appeal of natural diamonds with the practical "Heera Hai Aapke Liye" framework, De Beers aims to build a sustainable future for the category across both metros and Tier 2 cities. De Beers and GJEPC aim to expand the base of Natural Diamond buyers, increase self-purchase consideration, and establish long-term credibility for the category.

# GIVA Rolls Out Nationwide Exchange Fest Campaign Across Major Cities

GIVA kicked off a dynamic multi-city activation on December 10, 2025, to boost its Exchange Fest, inviting customers to swap old or unused jewelry for perks like holiday giveaways. Spanning key urban hubs, the drive blends transit ads, mall setups, and local outreach to spark store traffic and buzz.

Full bus wraps lit up Bangalore, Chennai, Pune, and Kolkata, hitting commuters with daily visibility, while



shelters in busy Bangalore and Chennai spots amplified the message. Mobile vans cruised through Ahmedabad, Pune, Indore, Surat, Bhopal, Patna, Lucknow, and Ludhiana, targeting neighborhoods and markets for grassroots impact.

Mall highlights at Nexus Koramangala and The Grand Venice featured interactive displays to lure shoppers inside, paired with auto

branding in Bangalore for round-the-clock exposure. A standout bus shelter used hundreds of actual non-silver pieces—like broken earrings and old necklaces—to demo trading up for fresh silver buys, drawing crowds and social shares.

Mixing transit, mall events, radio spots, and community pushes, the campaign fueled footfall and online chatter as Exchange Fest gains steam



nationwide.

## Record Surge: MCX Gold Hits ₹1.45 Lakh, Silver Reaches ₹3 Lakh Amid Trump Tariff Threats

Gold and silver prices skyrocketed in India today, with MCX gold topping ₹1.45 lakh per 10 grams and silver touching ₹3 lakh per kg, fueled by global safe-haven demand.

The rally followed US President Donald Trump's threats of fresh tariffs on Europe unless the US gains access to buy Greenland, escalating trade tensions worldwide.

Internationally, spot gold climbed 1.6% to \$4,670.01 per ounce after peaking at an all-time high of \$4,689.39. February US gold futures rose 1.8% to \$4,677. Spot silver surged 4.4% to \$93.85 per ounce, following a lifetime high of \$94.08. A weakening US dollar—down 0.19% to 99.18 on the dollar index—further bolstered the precious metals rally.



# GJC Urges GST Cuts and Tax Relief in Pre-Budget Memo to Revive Domestic Jewellery Trade for 2026-27

The All India Gem & Jewellery Domestic Council (GJC), voice of India's domestic gems and jewellery sector, presented targeted pre-budget proposals to **Finance Minister Smt. Nirmala Sitharaman** for Union Budget 2026-27.

## The memo centers on five key areas:

GST tweaks to enhance affordability and free up working capital  
 Tax breaks on unrealized gains from surging gold prices  
 Policies to drive formalization and safeguard consumers  
 Rollout of the delayed Tourist GST Refund Scheme  
 Tailored initiatives for idle gold mobilization, digital payments, and MSME support

## Standout suggestions include:

- ▲ Slashing GST on gold and silver jewellery from 3% to 1.25% (or a flat 1.5% sector-wide) on a revenue-neutral basis to counter inflation and spark middle-class/rural buying.
- ▲ Refunding input tax credit on services or dropping GST on essentials like rent, security, and logistics from 18% to 5% to fix inverted duties.
- ▲ Issuing a clear directive for 5% GST on jewellery job work to shield artisans from disputes.
- ▲ Deferring income tax for one year on FY 2025-26 inventory gains due to gold price hikes, interest-free.
- ▲ Waiving capital gains tax on hallmarked jewellery swaps if reinvested in new pieces.
- ▲ Launching Tourist GST Refunds at key airports to lift



tourism retail.

- ▲ Easing MSME compliance with higher filing thresholds and audit protections.
- ▲ Frameworks for digital gold, lower MDR on cards, and EMI options for hallmarked 22-karat jewellery.

These steps aim to cement India's global jewellery leadership, supporting **Atmanirbhar Bharat, Make in India, and Viksit Bharat @2047.**



**GJC Chairman Rajesh Rokde** commented: “Gold price spikes have inflated GST loads on buyers and strangled jewellers' cash flow, despite steady policies. We seek balance, not handouts—via GST cuts, inventory relief, and job-work fixes—to formalize millions of sales, sustain karigar jobs, and restore jewellery as a household savings staple. We trust the Finance Minister will back these measured reforms.”



**Vice Chairman Avinash Gupta** added: “We're all-in on formalization, transparency, and digitization. Activating Tourist GST Refunds, enabling 22-karat EMI, curbing card MDR, and regulating digital gold will boost tracking, tourism sales, and youth engagement in organized channels. This cuts import dependence by channeling domestic gold transparently. GJC is poised to collaborate for seamless execution.”

GJC pledges ongoing teamwork with the government to foster transparency, formalization, and trust, amplifying the sector's role in India's economy and heritage.

# Joyalukkas Brings

**Dazzling Brilliance Diamond Show to Bengaluru (16 Jan – 1 Feb 2026)**

**Bengaluru, 19 January 2026** – Joyalukkas, the world's beloved jeweller, invites Bengaluru shoppers to its MG Road showroom for the exclusive Brilliance Diamond Jewellery Show, running from 16 January to 1 February 2026.

This special event highlights stunning diamond collections, from lavish bridal pieces to sleek everyday designs. Every item showcases masterful craftsmanship blending classic techniques with contemporary flair,



## Joyalukkas

World's favourite jeweller

available only during the show.

**Dr. Joy Alukkas, Chairman & Managing Director of Joyalukkas Group**, remarked: "The Brilliance Diamond Jewellery Show reflects our dedication to superior quality and pieces that capture personal style. Bengaluru holds a special place for us, and we're excited to offer this unique collection for customers to explore diamonds at their finest."

Sweeten the deal: Buy diamond jewellery worth ₹1 lakh or more and get a free gold coin. Visit the Joyalukkas MG Road showroom before 1 February 2026 to discover luxury diamonds that evoke emotion and enduring beauty.

## De Beers Unveils World's Largest Forevermark Flagship in Mumbai, Spotlights 'My Guiding Light' Campaign

Forevermark Diamond Jewellery hit a major milestone in India with the grand unveiling of De Beers Group's largest global flagship store in Mumbai. Nestled at Crest Link, Khar West on bustling Linking Road, this 5,000 sq. ft. space embodies the brand's deep dedication to Indian shoppers craving purposeful, design-focused luxury.

The launch coincides with the 'My Guiding Light' campaign, honoring four trailblazing Indian women: **Manu Bhaker**, double Olympic medalist shooter; actress **Diana Penty**; designer-actor-entrepreneur **Masaba Gupta**; and social entrepreneur **Princess Gauravi Kumari of Jaipur**. Through short Instagram videos, they share stories of inner strength and self-direction, mirroring the Icon Collection's ethos of personal empowerment.

**Sandrine Conseiller**, CEO of Brands & Diamond Desirability at De Beers Group, stated: "India stands at the heart of natural diamonds' future. This Mumbai flagship underscores robust consumer enthusiasm and our firm belief in the market's potential. With Indian luxury shifting toward mindful, value-rich choices, Forevermark excels via trust, artistry, and timeless appeal."

**Shweta Harit**, Senior Vice President at De Beers Group and Forevermark CEO, noted: "Mumbai ushers in a



pivotal phase for Forevermark in India. Building on Delhi's success, this global largest store captures vast opportunities. It fuses our vision, retail goals, and consumer focus, advancing our target of 100 Forevermark outlets across India by 2030."

Merging sleek global aesthetics with Indian flair, the store delivers an engaging journey. Visitors explore daily diamond wear, bold statement pieces, high jewellery, and signature styles in an ambiance that prioritizes immersive, intentional luxury.

## GJEPC Reports 44% US Export Drop but Overall Stability at \$20.75B Through Diversification

India's gem and jewellery exports to the US fell sharply by 44.42% year-on-year to \$3.86 billion during April–December 2025, down from \$6.95 billion last year, with December alone dropping 50.44% due to tariffs and weak discretionary demand.

**GJEPC Chairman Kirit Bhansali** noted, “The US accounts for nearly 30% of our exports—this decline is concerning, and tariff uncertainty threatens long-term viability, though we trust ongoing bilateral talks will resolve it.”

Overall exports held nearly steady at \$20.75 billion for the nine months—a marginal 0.41% dip in USD but 3.69% growth in rupees—buoyed by jewellery strength offsetting diamond moderation.

UAE exports jumped 28.08% to \$6.89 billion, Hong Kong rose 28.19% to \$4.25 billion, and Australia grew 39.83% to \$277.76 million, showcasing FTA benefits. Bhansali added, “FTAs with UAE, Australia, UK, Oman, and New Zealand reduce duties and open doors, supporting our \$50 billion export goal.”

Plain gold jewellery exports rose 7.72% in value to \$3.82 billion despite 52% higher gold prices and lower volumes. Key category highlights:



- ▲ **Cut & polished diamonds: Down 7.85% to \$8.99 billion.**
- ▲ **Total gold jewellery: Up 7.28% to \$8.67 billion (plain +7.72%, studded +6.93%).**
- ▲ **Silver jewellery: Surged 44.36% to \$1.11 billion.**
- ▲ **Platinum jewellery: +49.16% to \$195.65 million.**
- ▲ **Lab-grown diamonds: -10.28% to \$840.14 million.**
- ▲ **Coloured gemstones: -3.16% to \$294.52 million.**

This diversification across West Asia, Asia-Pacific, and emerging markets builds a resilient, future-proof export base.

## High Gold Prices Curb India Demand, China Holds Steady Ahead of Lunar New Year

Gold buying in India remained subdued this week as prices surged to fresh record highs, dampening retail interest, while in China, bullion held at premiums ahead of the Lunar New Year festivities.

Indian dealers cut discounts to official domestic prices to just \$12 per ounce (including 6% import and 3% sales taxes), down from last week's \$6 premium range.

Domestic prices hovered near 142,800 rupees (\$1,575) per 10 grams on Friday, close to the week's peak of 143,590 rupees.

"Demand has dried up with these relentless highs," noted Chirag Thakkar, CEO of bullion importer Amrapali Group Gujarat. A Mumbai dealer added, "Physical jewellery sales are nearly nonexistent—only ETF investments and minimal coin/bar purchases persist."

In China, premiums ranged from \$3 to a \$12 discount against the global spot price, milder than last week's up to \$21 highs. Analyst Ross Norman observed, "Despite peaks, China shows modest premiums pre-New Year—surprising for price-sensitive Asia."

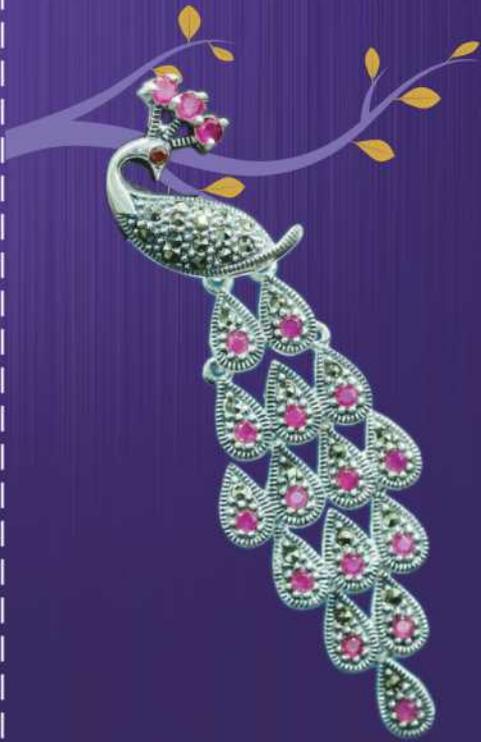


Other markets varied: Singapore at \$0.20 discount to \$2 premiums; Hong Kong at par to \$4 premiums; Japan steady at \$6 discounts to \$1 premiums.

Global spot gold neared a weekly gain after Wednesday's record \$4,642.72/ounce, with Norman noting sustained heat in physical demand across China, Europe, and Australasia.

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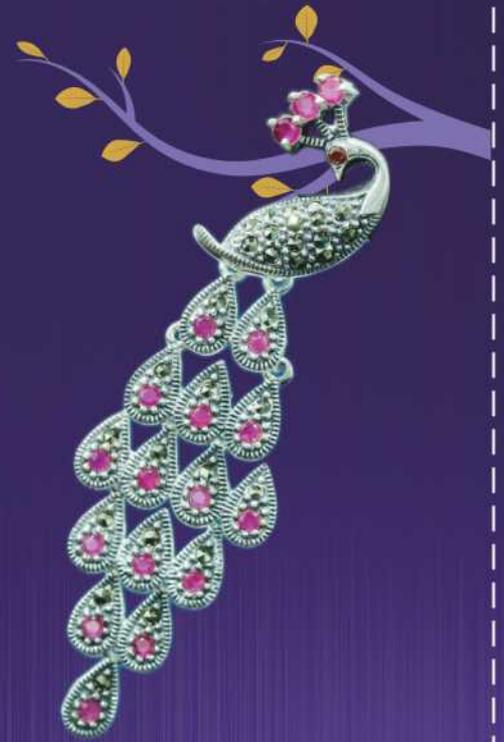
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# Lucira Jewelry teams up with Franchise India for explosive franchise rollout, targeting 20+ stores nationwide to dominate lab-grown diamond retail.

New Delhi: Lab-grown diamond innovator Lucira Jewelry has forged a strategic franchise alliance with Franchise India Brands Limited, unleashing ambitious plans to blanket major Indian cities with over 20 new outlets in the next 24 months. Kicking off with a flagship store in Mumbai's bustling Chembur district and a high-energy experiential showroom in Pune, this partnership capitalizes on the skyrocketing demand for affordable, ethical diamonds amid a booming organized retail landscape.

The move rides a tidal wave of market shifts fueling lab-grown diamonds (LGDs): heightened digital savvy, deeper retail penetration, and prices that undercut natural stones per carat, unlocking mass appeal especially among savvy urban millennials and Gen Z shoppers. Consumer tastes are evolving fast—diamonds now eclipse gold for daily dazzle, gifting, and celebrations—bolstered by e-commerce surges and organized jewellery channels poised to snag



43% market share by 2028.

Lucira shines in solitaire-centric collections tailored for life's big moments like weddings, anniversaries, and milestones, spanning rings, earrings, pendants, and bracelets that blend timeless elegance with modern sustainability. Their hybrid retail playbook—online browsing fused with tactile in-store trials—perfectly matches buyer psychology. "Jewellery demands that hands-on magic: spot us digitally, then slip it on to feel the fit and sparkle," declares Rupesh Jain, Founder of Lucira Jewelry.

This franchise blueprint syncs seamlessly with India's LGD arena, roaring at a 13.7% CAGR, powering multi-unit expansion, job creation, and Gen Z conquests in prime metros. Franchise India Brands Limited, a powerhouse in retail, jewellery, education, and F&B, fuels the charge via franchise matchmaking, strategic advisory, and investor networks—positioning Lucira for nationwide dominance in the ethical bling revolution.



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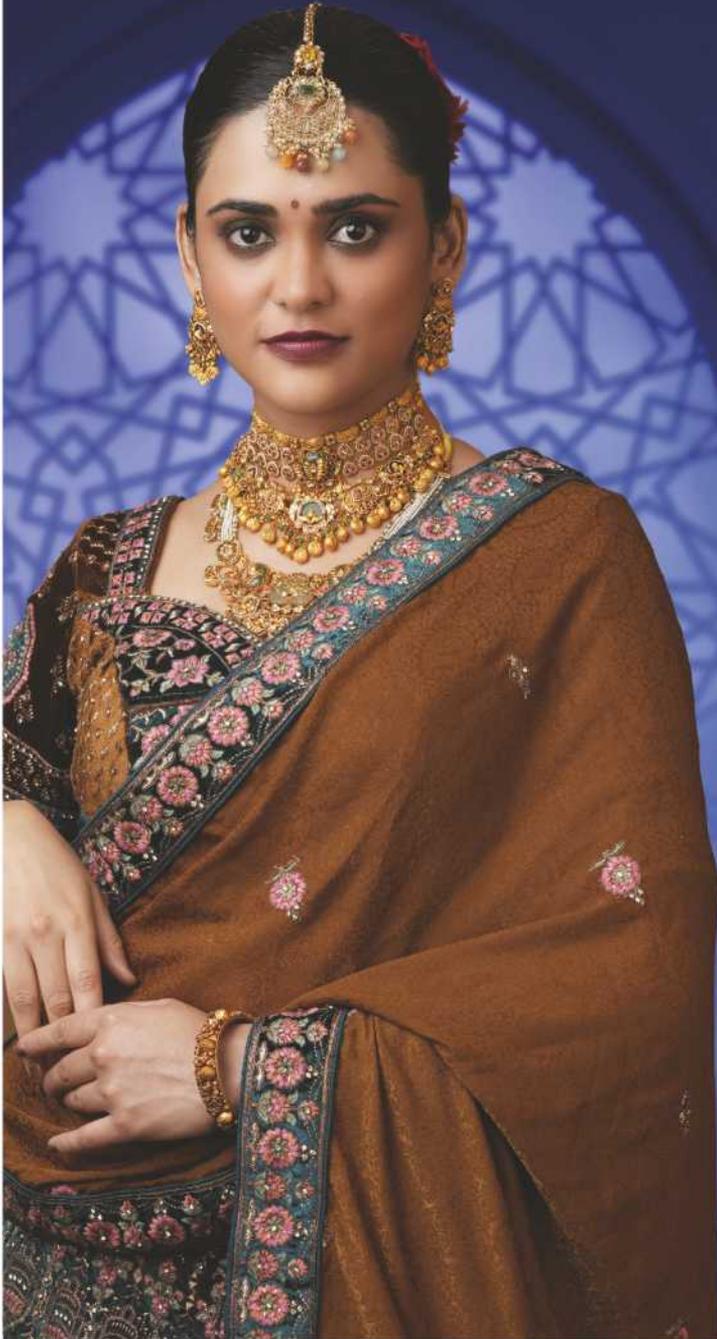
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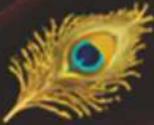
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