

IBJA



BULLETIN

India Bullion And Jewellers Association Ltd.

15th Mar 2024



P R E S E N T S

IIBS

9th

INDIA
INTERNATIONAL
BULLION SUMMIT

India Bullion and Jewellers Association Initiative

28th-29th MARCH 2024

AT

AURIKA, MUMBAI SKYCITY

IBJA House, 2nd Agiary Lane, Zaveri Bazar, Mumbai-400003.

info@ibja.in

Saurabh: +91 9004120120 / 022- 49098950 / 022- 49098960

www.ibja.co



KNOWLEDGE PARTNER



P R E S E N T S

28th-29th MARCH 2024

28th (4:00pm Onwards) - 29th (9:00am Onwards)
AT AURIKA, MUMBAI SKYCITY



OUR PARTNERS

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022- 49098950 / 022- 49098960

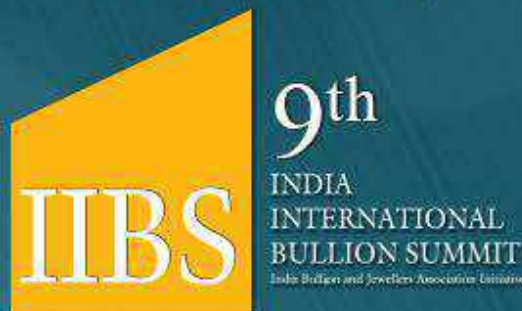
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P R E S E N T S



AGENDA

EKAARA HALL AT HOTEL AURIKA, MUMBAI SKYCITY

28TH MARCH 2024

DATE	FROM	TO	AGENDA
28th March	3:00 PM	4:00 PM	DELEGATE REGISTRATION
	4:00 PM	5:30 PM	INAUGURAL CEREMONY <ul style="list-style-type: none"> Mr.Prithviraj Kothari- National President -India Bullion and Jewellers Association Ltd (IBJA) Mr.PR Somasundaram-Regional CEO, India-World Gold Council Mr.Ashishkumar Chauhan- Managing Director & CEO-NSE Mr. Samit Guha-Chief Financial and Technology officer-MMTC-PAMP Mr.Saiyam Mehra- Chairman-All India Gem And Jewellery Domestic Council (GJC) Mr.Vipul Shah- Chairman-The Gem & Jewellery Export Promotion Council (GJEPC) Mr. Pramod Agrawal-Chairman-National Gems & Jewellery Council of India (NGJCI)
			FELICITATION OF THE CHIEF GUEST & DIGNITARIES
			SPEECH BY IBJA NATIONAL PRESIDENT, CHIEF GUEST & DIGNITARIES
	5:35 PM	5:55 PM	KEY NOTE OVERVIEW OF GLOBAL GOLD DEMAND Ms. Louise Street: Senior Markets Analyst, World Gold Council
	6:00 PM	6:20 PM	KEY NOTE DEVELOPMENTS IN MIDDLE EAST GOLD MARKET Mr. Andrew Naylor: Head of Middle East and Public Policy, World Gold Council

DATE	FROM	TO	AGENDA
	6:20 PM	6:45 PM	<u>AWARD CEREMONY</u> <ul style="list-style-type: none"> JEWELLERS OF THE MONTH AWARD
	6:45 PM	8:30 PM	<u>AWARD CEREMONY</u> <ul style="list-style-type: none"> GOLDEN GIRL AWARD
	8:30 PM	10:30 PM	NETWORKING DINNER AND ENTERTAINMENT

29TH MARCH 2024

DATE	FROM	TO	AGENDA
29th March	10:00 AM	11:00 AM	<u>PANEL DISCUSSION-1:</u> FUTURE OF GOLD SUPPLY CHAIN BANK V/S QUALIFIED JEWELLERS V/S REFINERY Moderator: Ms.Manisha Gupta - Editor of Commodities and Currencies-CNBC TV18 <ul style="list-style-type: none"> Mr. Vipin Raina-President Bullion Sales and Trading - MMTC – PAMP Mr. Hareesh Acharya-Director- Parker Precious Metals LLP Mr. Ashok Gautam- MD & CEO- India International Bullion Exchange IFSC Ltd (IIBX) Mr.James Jose-Director-CGR Metalloys Pvt. Ltd Mr.Neville Patel- Senior Vice President - HDFC Bank
	11:05 AM	11:35 AM	<u>KEY NOTE</u> CYBER FRAUD IN GEMS & JEWELLERY SECTOR Mr. Pankaj Bafna: Proprietor-Bafna Law Associates
	11:40 AM	12:25 PM	<u>PANEL DISCUSSION-2:</u> FTA BOON OR BURDEN FOR REFINERS Moderator: Ms. Manisha Gupta - Editor of Commodities and Currencies-CNBC TV18 <ul style="list-style-type: none"> Mr. Karthik- Founder, Surabi Bullion Mr. Harshad Ajmera- Secretary of Association of Gold Refineries & Mints Mr.Harish Chopra-Vice President and head -India Gold Policy Centre (IGPC) Mr.Chirag Thakkar-CEO-Amrapali Industries Ltd Mr. Sudheesh Nambiath- Manager, Precious Metals, DMCC

DATE	FROM	TO	AGENDA
	12:30 PM	1:15 PM	<p><u>PANEL DISCUSSION-3:</u> INTEGRATION OF BDR TO EGR Moderator: Mr. Mrituenjay Kumar Jha- Commodity Editor-Zee Business</p> <ul style="list-style-type: none"> • Mr.Sriram Krishnan- Chief Business Development Officer- National Stock Exchange of India Ltd(NSE) • Mr. Manish Vaze- GM-Sequel Logistic • Mr. Surendra Mehta- National Secretary- India Bullion And Jewellers Association (IBJA) • Mr.PR Somasundaram-Regional CEO,India-World Gold Council • Mr. V. B.Vimal-Managing Director - Sri Dhikshaa Bullion
	1:15 PM	2:00 PM	LUNCH BREAK
	2:05 PM	2:25 PM	<p><u>KEY NOTE</u> LOGISTIC & INSURANCE – IMPORTANCE IN BULLION & JEWELLERY INDUSTRY Mr. Rajesh Neelakanta: CEO-Sequel Logistics</p>
	2:30 PM	3:30 PM	<p><u>PANEL DISCUSSION-4:</u> LISTING ON EXCHANGES AND AVAILABLE FINANCIAL TOOLS FOR GEMS & JEWELLERY SECTOR Moderator: Mr. Mrituenjay Kumar Jha- Commodity Editor-Zee Business</p> <ul style="list-style-type: none"> • Ms. Khusboo Ranawat- Director- Swarnshilp Chains & Jewellers Pvt Ltd • Mr. Amit Modak- CEO-P N Gadgil & Sons Ltd • Mr.Suvankar Sen- MD & CEO-Senco Gold & Diamond • Mr.Dileep Narayanan- Head- Bullion and Treasury- Malabar Gold Pvt. Ltd • Mr. Chintan Mehta- CEO- Abans Holdings Ltd. • Mr. Mahavir Lunawat- Founder and Managing Director- Pantomath Financial Services group • Mr. Shivanshu Mehta- Head Bullion-MCX
	3:30 PM	4:00 PM	<p><u>KEY NOTE</u> S.R.O- FUTURE OF GOLD INDUSTRY Mr. PR Somasundaram: Regional CEO, India-World Gold Council</p> <p>Questionnaire Moderator- Mr. Sumesh Wadhera- Managing Director, The Art of Jewellery</p>

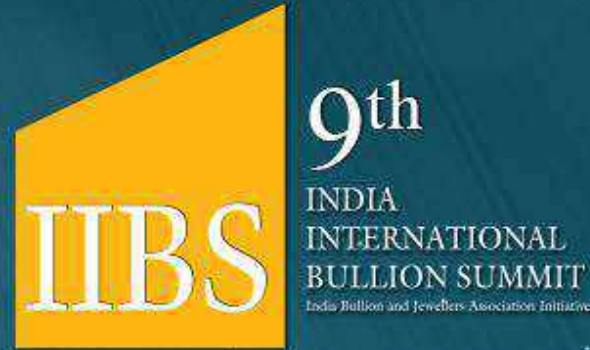
DATE	FROM	TO	AGENDA
	4:00 PM	4:20 PM	KEY NOTE NAVIGATING SILVER OPTIONS AT NSE: A MASTER CLASS Mr.Hitesh Sethia: Chief Manager, NSE
	4:25 PM	5:10 PM	PANEL DISCUSSION -5: GOLD OUTLOOK Moderator: Mr. Mrituenjay Kumar Jha- Commodity Editor-Zee Business <ul style="list-style-type: none"> • Mr. Chirag Sheth- Principal Consultant South Asia- Metals Focus • Mr. Kunal Shah- Head of Commodity Research-Nirmal Bang • Mr. Prithviraj Kothari- Managing Director-Riddhi Siddhi Bullion Ltd. • Mr. Debajit Saha- Lead Analyst, Precious Metals, London Stock Exchange Group (LSEG) • Dr. Renisha Chainani- Research Head - Augmont Enterprise Pvt. Ltd
	5:10 PM	6:20 PM	PANEL DISCUSSION -6: REGULATION GOVERNING GOLD INDUSTRY Moderator: Mr. Anil Singhvi- Managing editor - Zee Business <ul style="list-style-type: none"> • Mr. Bhargava Vaidya- Proprietor-B. N. Vaidya & Associates • Mr. Anurag Rastogi- Managing Director- Mateshwari Gold • Dr. Chetan Kumar Mehta- Chairman and Managing Director- Laxmi Diamonds • Mr. Deepak Soni- Director- Kartikey Bullion LLP • Mr. Naveen Soni- Proprietor - Shivam Jewellers • Mr. Vijay Agarwal- Proprietor - V R Agrawal & Co
	06:30 PM	06:40 PM	CLOSING SPEECH & VOTE OF THANKS
	06:40 PM	7:40 PM	AWARD CEREMONY
	07:40 PM	10:30 PM	NETWORKING DINNER AND ENTERTAINMENT

Note

- Panel Discussion timing/ topic may change as per subject to availability of the speakers.
- Breakfast, Lunch, High Tea, Dinner has been arranged.
- Platinum member & World silver council are requested to carry their membership card / visiting card/identity proof etc.
- Invitees are requested to carry their identity card/visiting card for smooth entry.
- IBJA reserves right of admission.



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INAUGURATION

28TH MARCH 2024 | EKAARA HALL AT AURIKA, MUMBAI SKYCITY
| 04:00PM TO 05:00PM



MR. PRITHVIRAJ KOTHARI

National President - India Bullion and Jewellers Association Ltd



MR. PR SOMASUNDARAM

Regional CEO, India
World Gold Council



MR. ASHISHKUMAR CHAUHAN

Managing Director & CEO
NSE



MR. SAMIT GUHA

Chief Financial and Technology officer - MMTC-PAMP



MR. SAIYAM MEHRA

Chairman
GJC



MR. VIPUL SHAH

Chairman - The Gem & Jewellery Export Promotion Council (GJEPC)

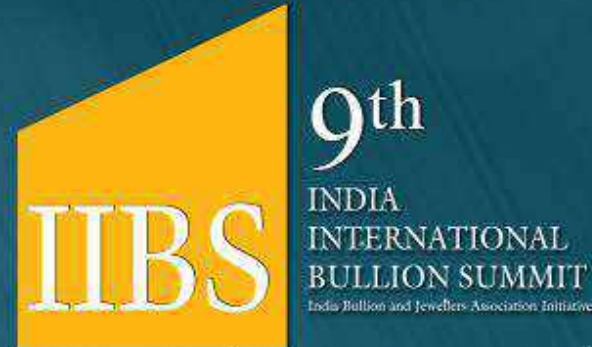


MR. PRAMOD AGRAWAL

Chairman - National Gems & Jewellery Council of India (NGJCI)



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KEY NOTE - 1

TOPIC - PPT ON TOPIC OF - OVERVIEW OF GLOBAL GOLD DEMAND

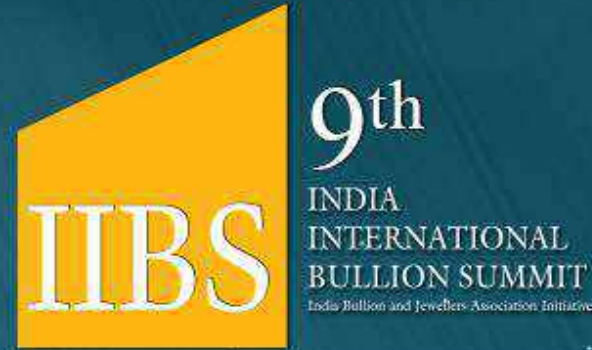
**28TH MARCH 2024 | EKAARA HALL AT AURIKA, MUMBAI SKYCITY
| 05:35 PM TO 05:55 PM**



MS. LOUISE STREET
Senior Markets Analyst
World Gold Council



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KEY NOTE - 2

TOPIC - DEVELOPMENTS IN MIDDLE EAST GOLD MARKET

**28TH MARCH 2024 | EKAARA HALL AT AURIKA, MUMBAI SKYCITY
| 06:00 PM TO 06:20 PM**

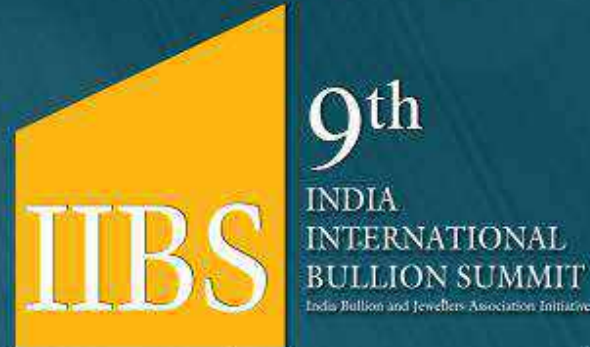


MR. ANDREW NAYLOR

Head of Middle East and Public Policy
World Gold Council



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PANEL DISCUSSION 01

TOPIC- FUTURE OF GOLD SUPPLY CHAIN BANK V/S QUALIFIED JEWELLERS V/S REFINERY

**29TH MARCH 2024 | EKAARA HALL AT AURIKA, MUMBAI SKYCITY
| 10:00 AM TO 11:00 AM**

MODERATOR



MS. MANISHA GUPTA
CNBC TV18 - Editor of
Commodities and Currencies



MR. VIPIN RAINA
President Bullion Sales
and Trading - MMTC - PAMP



MR. HAREESH ACHARYA
Director
Parker Precious Metals LLP



MR. ASHOK GAUTAM
MD & CEO- IIBX



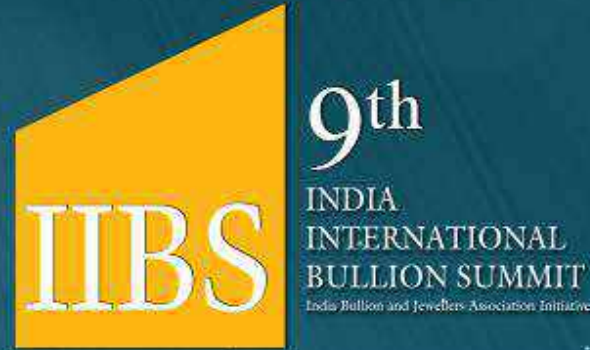
MR. JAMES JOSE
Director
CGR Metalloys Pvt. Ltd



MR. NEVILLE PATEL
Senior Vice President
HDFC Bank



KNOWLEDGE PARTNER



KEY NOTE - 1

TOPIC- CYBER FRAUD IN GEMS & JEWELLERY SECTOR

**29TH MARCH 2024 | EKAARA HALL AT AURIKA, MUMBAI SKYCITY
| 11:05 AM TO 11:35 AM**

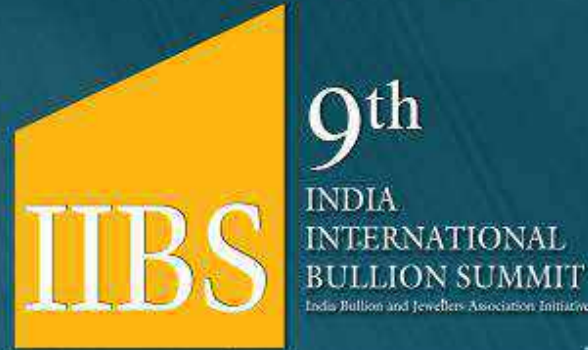


MR. PANKAJ BAFNA

Founder
Bafna Law Associates



KNOWLEDGE PARTNER



PANEL DISCUSSION 02

TOPIC - FTA BOON OR BURDEN FOR REFINERS

29TH MARCH 2024 | EKAARA HALL AT AURIKA, MUMBAI SKYCITY
| 11:40 AM TO 12:25 PM

MODERATOR



MS. MANISHA GUPTA
CNBC TV18 - Editor of
Commodities and Currencies



MR. CHIRAG THAKKAR
Director
Amrapali Industries Ltd



MR. HARSHAD AJMERA
Secretary
Association of Gold Refineries
& Mints



MR. HARISH CHOPRA
Vice President and head
India Gold Policy Centre (IGPC)



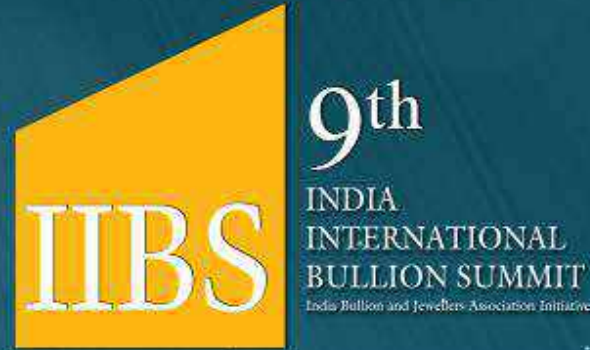
MR. KARTHIK
Founder
Surabi Bullion



MR. SUDHEESH NAMBIATH
Manager
Precious Metals, DMCC



KNOWLEDGE PARTNER



PANEL DISCUSSION 03

TOPIC - INTEGRATION OF BDR TO EGR

29TH MARCH 2024 | EKAARA HALL AT AURIKA, MUMBAI SKYCITY
| 12:30 PM TO 01:15 PM

MODERATOR



MR. MRITUENJAY JHA
Zee Business
Commodity Editor



MR. SRIRAM KRISHNAN
Chief Business Development
Officer - NSE



MR. MANISH VAZE
GM
Sequel Logistic



MR. PR SOMASUNDARAM
Regional CEO, India
World Gold Council



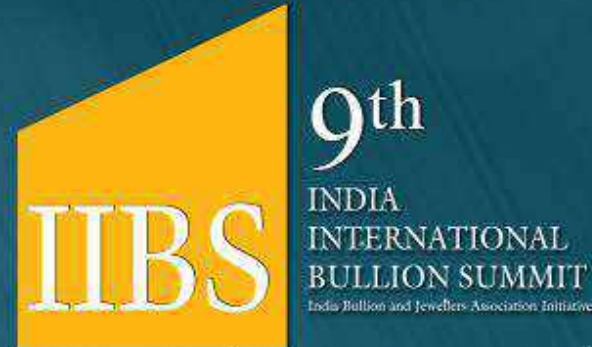
MR. SURENDRA MEHTA
National Secretary
India Bullion And Jewellers Association



MR. V. B. VIMAL
Managing Director
Sri Dhikshaa Bullion



KNOWLEDGE PARTNER



KEY NOTE - 2

**TOPIC - LOGISTIC & INSURANCE- IMPORTANCE IN
BULLION & JEWELLERY INDUSTRY**

**29TH MARCH 2024 | EKAARA HALL AT AURIKA, MUMBAI SKYCITY
| 02:05 PM TO 02:25 PM**



MR. RAJESH NEELAKANTA

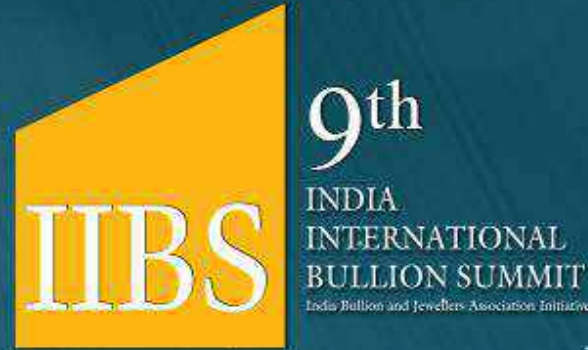
CEO
Sequel Logistics



KNOWLEDGE PARTNER



P R E S E N T S



PANEL DISCUSSION 04

TOPIC - LISTING ON EXCHANGES AND AVAILABLE FINANCIAL TOOLS FOR GEMS & JEWELLERY SECTOR

29TH MARCH 2024 | EKAARA HALL AT AURIKA, MUMBAI SKYCITY
| 02:30 PM TO 03:30 PM

MODERATOR



MR. MRITUENJAY JHA

Zee Business
- Commodity Editor



MS. KHUSBOO RANAWAT

Director - Swarnshilp Chains & Jewellers Pvt Ltd



MR. AMIT MODAK

CEO
P N Gadgil & Sons Ltd



MR. SUVANKAR SEN

MD & CEO
Senco Gold & Diamond



MR. DILEEP NARAYANAN

Head- Bullion and Treasury
Malabar Gold Pvt. Ltd



MR. CHINTAN MEHTA

CEO
Abans Holdings



MR. MAHAVIR LUNAWAT

Founder and MD
Pantomath Financial
Services group

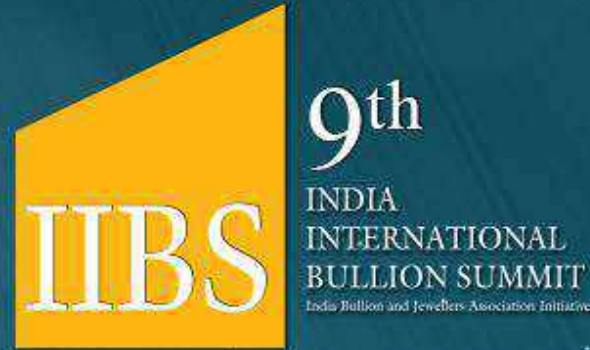


MR. SHIVANSHU MEHTA

Head Bullion
MCX



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KEY NOTE - 3

TOPIC - S.R.O- FUTURE OF GOLD INDUSTRY

29TH MARCH 2024 | EKAARA HALL AT AURIKA, MUMBAI SKYCITY
| 03:30 PM TO 04:00 PM

QUESTIONNAIRE MODERATOR



MR. SUMESH WADHERA

Managing Director
The Art of Jewellery

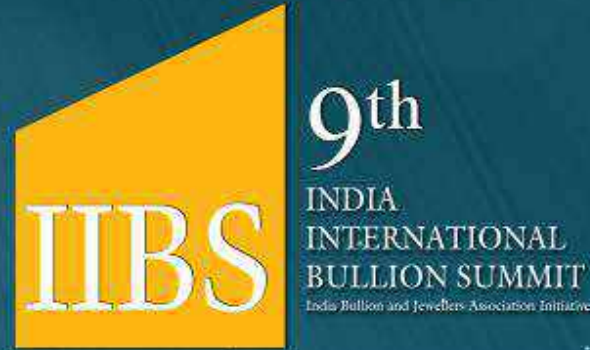


MR. PR SOMASUNDARAM

Regional CEO, India
World Gold Council



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KEY NOTE - 4

TOPIC - NAVIGATING SILVER OPTIONS AT NSE : A MASTER CLASS

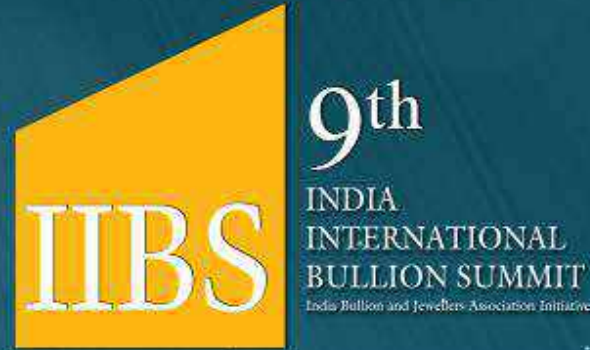
**29TH MARCH 2024 | EKAARA HALL AT AURIKA, MUMBAI SKYCITY
| 04:00 PM TO 04:20 PM**



MR. HITESH SETHIA
Chief Manager
NSE



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PANEL DISCUSSION 05

TOPIC - GOLD OUTLOOK

29TH MARCH 2024 | EKAARA HALL AT AURIKA, MUMBAI SKYCITY
| 04:25 PM TO 05:10 PM

MODERATOR



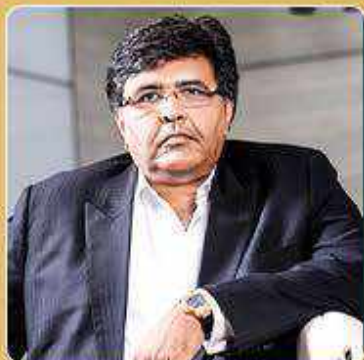
MR. MRITUENJAY JHA
Zee Business
Commodity Editor



MR. CHIRAG SHETH
Principal Consultant South Asia
Metals Focus



MR. KUNAL SHAH
Head of Commodity Research
Nirmal Bang



MR. PRITHVIRAJ KOTHARI
Managing Director
Riddhi Siddhi Bullion Ltd.



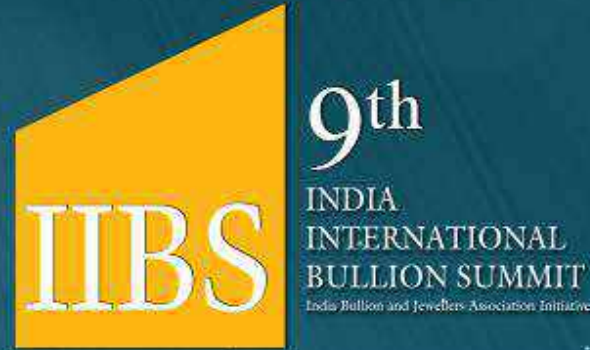
MR. DEBAJIT SAHA
Lead Analyst
Precious Metals, LSEG



DR. RENISHA CHAINANI
Research Head
Augmont Enterprise Pvt. Ltd



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PANEL DISCUSSION 06

TOPIC - REGULATION GOVERNING GOLD INDUSTRY

29TH MARCH 2024 | EKAARA HALL AT AURIKA, MUMBAI SKYCITY
| 05:10 PM TO 06:20 PM

MODERATOR



MR. ANIL SINGHVI
Managing Editor
Zee Business



MR. BHARGAVA VAIDYA
Proprietor - B. N. Vaidya
& Associates



MR. ANURAG RASTOGI
Managing Director
Mateshwari Gold



DR. CHETAN KUMAR MEHTA
Chairman and Managing Director
Laxmi Diamonds



MR. DEEPAK SONI
Director
Kartikey Bullion LLP



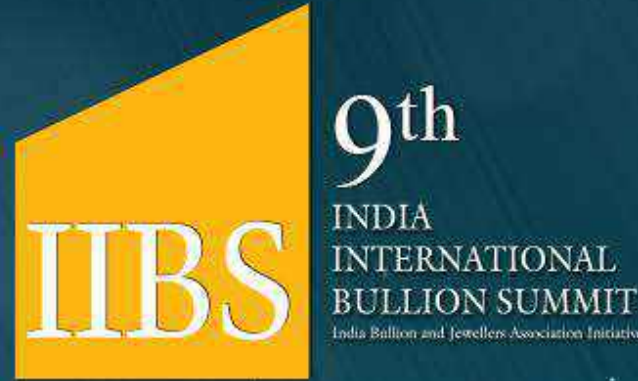
MR. NAVEEN SONI
Proprietor
Shivam Jewellers



MR. VIJAY AGARWAL
Proprietor
V R Agrawal & Co



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SCHEDULE OF FEES FOR IIBS 9

28TH (4:00PM ONWARDS) - 29TH (9:00AM ONWARDS) MARCH 2024
AT HOTEL AURIKA, MUMBAI SKYCITY

SR. NO	MEMBERS CATEGORY	HOTEL STAY + CONFERENCE + FOOD	CONFERENCE + FOOD
1.	PLATINUM MEMBERS (STAYING OUT OF MUMBAI)	FREE	FREE
2.	PLATINUM MEMBERS (STAYING IN MUMBAI)	N.A	FREE
3.	WORLD SILVER COUNCIL MEMBERS	27,000/- (Incl. GST)	FREE
4.	PREFERRED JEWELLERS	42,000/- (Incl. GST)	15,000/- (Incl. GST)
5.	OTHERS & PRIVILEGED MEMBERS	45,000/- (Incl. GST)	18,000/- (Incl. GST)

Note -

- 1. All Rooms will be allotted on First come First serve basis as we have limited rooms.
- 2. Rooms will be confirmed only for those candidate who submit there travel ticket in Advance.

📞 Saurabh: +91 9004120120 / 022- 49098950 / 022- 49098960 ✉ info@ibja.in

BANK DETAIL : CHEQUE SHOULD BE ISSUED IN THE FAVOUR OF "INDIA BULLION AND JEWELLERS ASSOCIATION LTD."

NEFT : ACCOUNT NAME : INDIA BULLION AND JEWELLERS ASSOCIATION LTD.
 NAME OF BANK : BANK OF INDIA BRANCH : BULLION EXCHANGE
 IFSC CODE : BKID0000008 ACCOUNT NO : 000810100013644



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9th edition of India International Bullion Summit to be held from 28-29 March 2024



INDIA
INTERNATIONAL
BULLION SUMMIT
India Bullion and Jewellers Association Initiative

India Bullion and Jewellers Association Ltd. (IBJA) shall be conducting its highly anticipated 9th edition of the India International Bullion Summit (IIBS 9) on 28th & 29th March 2024, at the prestigious venue at Aurika Hotel, Mumbai Skycity. IBJA completed its 105th year and now we are moving on to new century. IBJA as usual has always been responsible association and has always played key role in protecting not only interest of jewellers but also of consumers.

The summit will bring together industry leaders, experts, to explore Latest Trends and Developments in the Bullion Market & to discuss and analyze the latest trends, innovations, and opportunities in the bullion market.

Organized by India Bullion and Jewellers Association Ltd. (IBJA), IIBS-9 aims to provide a platform for networking, knowledge sharing, and collaboration among key players in the bullion industry. Participants can expect engaging panel discussions, insightful keynote presentations, interactive workshops, and networking sessions, master class designed to foster meaningful connections and facilitate business growth.

With a focus on exploring emerging market dynamics, regulatory developments, technological advancements, and investment strategies in the bullion sector, IIBS-9 promises to offer valuable insights and perspectives to all attendees.

Fastest Growing Cash & Valuables Management Company in India



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END TO END SAFETY AND SECURITY : GUARANTEED!



SIS Prosegur Services Benefits

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- Single point customer relationship
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- Experience of more than 40 years with Prosegur
- Vehicle standard as per RBI and MHA guidelines
- Best Transport services of cash, coins & valuables by road or air
- Flexible vehicle availability
- Customized services

Bullion & Jewellery Services

- Secured Jewellery Logistics
- Secured Bullion Logistics
- Trade Shows and Exhibitions
- International Valuable Cargo
- Vaulting Services at all major cities in India
- Custom Clearance for International consignments across all major cities in India
- Value added services of Insurance Coverage, Secured Packaging, Documentation
- Assistance on Jewellery E-commerce

Our Strength

- National Operation Centre (NOC)
- CCTV and GPS Enabled Vehicles
- High Risk Vehicles
- Comprehensive Insurance Policy
- Technology Driven Operations
- Stringent Audit & Compliance
- 10K+ Trained & Verified Crew
- 3K + Owned Fabricated Fleet
- ISO 14001:2015 Certified
- Pan India Presence



Transport & Store your valuables with confidence.

Let SIS Prosegur be your sole provider for secure logistics



Our Presence

214 Hubs/Branches
59 Vaults/Strong Rooms
600+ Districts



- Corporate Office
- Branch Office
- Prospect Branch
- Training Academy
- Regional Office
- Hub
- Prospect Hub



SSI SILVER
SHOW OF
INDIA
A B2B EXHIBITION ON
SILVER JEWELLERY & ARTICLES



IIBX
India International Bullion
Exchange IFSC Ltd



SHRI SARAF COMMUNITY
REGISTERED AGRA

IBJA Conclave Agra

INAUGURATION CEREMONY
AT HOLIDAY INN AGRA
(16TH MARCH 2024, 6.00PM)



IBJA UPDATE



26-28 April 2024

Novotel Dona Sylvia, Goa

TWIN SHARING, PER PERSON: 40000/- + GST

For Delegate Registration, Sponsorship & Exhibition

Contact: Ms Abhinaya: +91 93437 34140

Email: abhinaya@eventellglobal.com

For more details visit www.silverconference.in

Title Sponsor



2nd INDIA SILVER CONFERENCE

26-28 April 2024
Novotel Dona Sylvia, Goa

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7th ASIA PACIFIC
PRECIOUS METALS
CONFERENCE

8-11 June 2024

INDIA
GOLD
CONFERENCE

Bencaluru

HILTON
Manyata Business Park

Organised by



INDIA BULLION AND JEWELLERS
ASSOCIATION Ltd.

In Association with



Bajaj Overseas Limited



YOU CAN BE THE ONE

*Honouring Women of substance pan India for
excellence in the Gems & Jewellery Industry*



**28TH MARCH, 2024
AT AURIKA, MUMBAI SKYCITY
6:30 ONWARDS**



Hurry up. Last date is 15th March.

National Chairperson: Ms. Hetal Valia | +91 98700 17084

Convener: Ms. Reena Shukla | +91 93200 55599



IBJA gears up to celebrate Golden Girls Award 2024

**Recognising Women
Entrepreneurs in the Indian
GJ Industry**

India Bullion & Jewellers Association (IBJA), a leading organisation in the promotion and regulation of bullion trade, has announced the upcoming 2nd edition of the Golden Girls Award (GGA) to be held on March 28th, 2024 at Hotel Aurika, Mumbai Skycity.

In line with India's national sentiment and economic aspirations, IBJA proudly presents the Golden Girls Award 2024, which honours women entrepreneurs who contribute significantly to the industry's growth.

GGA is a tribute to the remarkable women of India who have played an instrumental role in shaping the GJ industry and have the potential to further Prime Minister Modi's vision of catalysing India 4.0, driven by the ethos of Atmanirbhar Bharat. Presented by the Ladies' Wing of IBJA, the GGA marks a pioneering initiative in India's G&J landscape.



"I am delighted to unveil the Golden Girls Awards on behalf of the IBJA Ladies' Wing. The GGA is tailored specifically to recognise the rising and forward-thinking luminaries of our GJ sector," said Prithviraj Kothari, National Chairman-IBJA. He said at the juncture of the GGA announcement that women in India are marching ahead in sync with India's national sentiment and economic aspirations.

Acknowledging the invaluable role of women entrepreneurs, IBJA recognises their efforts in fostering sustainable growth within the bullion and jewellery sector. This initiative reflects IBJA's commitment to empowering women in business and promoting gender equality within the industry.



NEWS UPDATE

At the occasion, **Dr Chetan Kumar Mehta**, National Vice President - IBJA, said, "In the contemporary landscape, women are spearheading advancements across various sectors, including our esteemed gem and jewellery industry. Indeed, they are the cornerstone of this industry's evolution throughout the century, influencing every facet of jewellery design and manufacturing."



Surendra Mehta, National Secretary - IBJA, remarked, "While progress is being made in reshaping societal perceptions and recognition of women's contributions, achieving genuine gender equality remains an ongoing journey."

Hetal Vakil Valia, National Chairperson - IBJA Ladies' wing, said, "Today, the brilliance of our gem and jewellery sector is illuminated by the pioneering efforts of women entrepreneurs. As representatives of the India Bullion & Jewellers Association (IBJA), we take great pride and privilege in bestowing the Golden Girls Award upon these remarkable women entrepreneurs."



"However, during moments of uncertainty, let us draw inspiration from the resilience and strength of women in our industry. They serve as beacons of encouragement and optimism, illuminating the path towards a future filled with promise and equality."

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28TH
MARCH 2024



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for
2nd Edition
Golden Girls Award

28th March, 2024

at

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Central banks accumulate more gold in January 2024



Krishan Gopaul, Senior Analyst, EMEA, World Gold Council in his post dwells on central banks adding 39 tonnes to global gold reserves in January 2024 and what is driving this central bank gold demand.

Turkey and China again led the charge among buyers, while significant sales were virtually non-existent

The themes underpinning central bank demand remain in play, and have in some cases intensified, likely keeping central bank demand well supported in 2024.

WGC Full Year 2023 Gold Demand Trends report – published in January – confirmed another stellar year for central bank gold demand. While it fell slightly short of the annual record set in 2022, it was close. This generated even more attention as central bank gold demand has become a key support for gold.

Naturally, the focus has been not only on what has happened but also on what is to come. Will central banks continue to buy gold, and if so why and how much?

On the first and last of these questions, we have the beginnings of an answer. In January, central banks reported that they increased global official gold reserves by 39t. This was more than double the (revised) December net purchases of 17t, and the eighth consecutive month of net purchases.



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NEWS UPDATE

Six central banks increased their gold reserves (of a tonne or more) during the month; all six have been regular buyers of late:

The Central Bank of Turkey was the largest buyer, increasing official gold holdings by 12t.2 This helped lift total gold holdings to 552 tonnes, just 6% off the all-time high of 587 tonnes back in February 2023.

Gold reserves at the People's Bank of China rose by 10t – the 15th consecutive month of additions. Total gold holdings now stand at 2,245t, nearly 300t higher than at the end of October 2022 when the bank resumed reporting gold purchases.

The Reserve Bank of India added nearly 9t. This is the first monthly increase in its gold reserves since October 2023 and the largest since July 2022; its gold holdings now total 812t

The National Bank of Kazakhstan bought 6t of gold, the first monthly addition since January 2023

The Central Bank of Jordan bought 3t in January, the second consecutive month of additions, lifting total gold holdings to 75t

The Czech National Bank added nearly 2t – the eleventh consecutive month of buying. Over that period gold reserves have surged from 12t to more than 32t (+170%).

Reported selling was limited in January, the only noteworthy sale coming from the Central Bank of Russia (CBR). Gold reserves at the CBR declined by 3t in a continuation of a pattern that has been in place since 2021: frequent 3t declines that are subsequently replenished. We believe this activity is related to the country's coin minting programme.

January's buying also lends support to our expectation that 2024 will be another solid year of central bank gold demand. Central banks, particularly those in emerging markets, have shown since 2010 that they have a long-term strategy towards gold accumulation.

As for why central banks are continuing to add gold to their reserves, our Central Bank Gold Survey remains instructive. Last year central banks placed great emphasis on gold's value in crisis response, diversification attributes and store-of-value credentials. A few months into 2024 the world seems no less uncertain meaning those reasons for owning gold are as relevant as ever.





Working together, on principles. Isi Mey Faida Hai.

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Collaboration crucial to deal with the challenges :WFDB Presidents' Meeting in Shanghai



The World Federation of Diamond Bourses (WFDB) concluded its annual Presidents' Meeting for 2024, held in Shanghai, China. The three-day meeting explored the most pressing issues facing the world diamond industry – the G7 restrictions, synthetic diamonds, and the lacklustre Chinese market – with expert panels, speeches, and discussions.

The Presidents' Meeting was held at the new Shangrila Hotel in Pudong and was hosted by Shanghai Diamond Exchange President Lin Qiang

An important conclusion of the various panels and discussions was the necessity of collaboration among organisations in dealing with the challenges affecting the industry, and the key role of the WFDB under President Yoram Dvash in leading industry wide initiatives. One such example is the recent letter to the G7 in response to the diamond import restrictions, organised by the WFDB and signed by the WDC, GJEPC, IDMA, which is galvanising industry-wide support.

Tracr-Sarine ready for G7 sanctions



Tracr and Sarine have signed a Heads of Terms for the diamond traceability solution they're jointly developing and say it is ready for the new G7 import requirements. Tracr, the De Beers-owned company, will register the rough diamonds on the blockchain and Israel diamond tech company Sarine will verify their provenance.

De Beers says it will focus on making digital access to information on diamonds available to G7 officials. Al Cook, De Beers Group CEO, said: "We are committed to accelerating the development of our traceability systems to ensure that our customers have enhanced confidence in the provenance of the diamonds they purchase."

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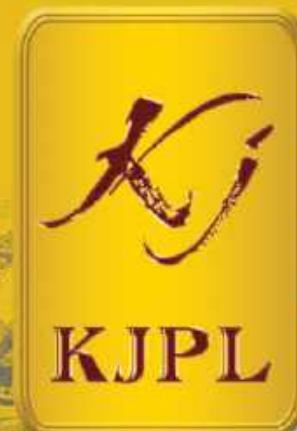
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EFTA agreement has immense opportunities for Indian G&J sector



The Trade and Economic Partnership Agreement (TEPA) between India and European Free Trade Association (EFTA) has opened immense opportunities for Indian gem and jewellery (G&J) sector to enhance its exports to the untapped EFTA countries especially to Switzerland. EFTA countries have removed customs duties on the entire chapter 71 (Gem and Jewellery products) enabling Indian exporters of G&J to have a duty free access in all the EFTA countries – Switzerland, Iceland, Norway and Liechtenstein.

EFTA's total imports of finished Gem & Jewellery products are at US\$12.3 billion and from India its imports are merely at US\$335 million (India's share is 2.7% in EFTA total imports of G&J from World) leaving a vast scope for Indian manufacturers and exporters to enhance its exports to the untapped EFTA markets.

Vipul Shah, Chairman, GJEPC said, "I extend my gratitude to the Government of India, particularly to Shri Piyush Goyal, Hon'ble Minister of Commerce & Industry, for incorporating GJEPC's recommendations in the India-EFTA Trade and Economic Partnership Agreement (TEPA). I am sure that exports of gem and jewellery products to EFTA group will scale up from US\$335 million to at least US\$1 billion in the coming times. I believe there is a huge scope for exporting fine gold jewellery and silver jewellery with high gloss and matte finishes, as well as luxurious diamond and coloured gemstone jewellery."

GRACE GLAMOUR



HPJ

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Jewellers

On Women's Day, Bhima Jewellery honors women battling life's harsh realities



Bhima Jewellery honoured fifteen well deserving women as part of this year's Women's Day. This year also marks Bhima's 100th anniversary.

Bhima Jewellery selected around fifteen hard working and determined women from under privileged backgrounds and honored them for their never give up attitude when life became harsh. These women are the pillars of their families and they struggle every day to make ends meet. Some of them go for daily wage jobs and are the sole bread winners of their family. So by honouring them on this Women's Day, Bhima Jewellery is humbled and wishes to extend respect and gratitude towards such true warriors in life. United Nations projected the theme 'Invest in Women: Accelerate Progress' for this year's Women's Day which gives a lot of insight about the importance of investing in women's causes.

Bhima Jewellery Chairman Dr. B Govindan, Managing Director Suhas MS, and Directors Jaya Govindan and Gayatri Suhas attended the ceremony where Bhima honored these most deserving women from various walks of life.



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• ABOUT US •

The World Silver Council is a market development organisation for the silver industry. Working within the investment, jewellery and technology sectors as well as engaging in government affairs, its purpose is to provide industry leadership whilst stimulating and sustaining demand for silver. With our unique insight into the global silver market, we see unrealised potential for silver across society. With world-class organisations, we intervene to create new possibilities and work to ensure silver mining is responsibly undertaken, with measurable economic benefit globally.

Based in India, the World Silver Council is a n organization whose members comprise the country's leading silver miners, dealers, bullion dealers and silver jewellery retailers and manufacturers.

The world of silver is dynamic. Its uses are widely-varied, and its desirability is resilient and enduring. Silver helps combat infections and is an essential element in bacterial control medicinally. It protects the wealth of individuals and nations alongside gold. It is a precious metal considered important for future revolutions in science and carries memories across generations and cultures.

• VALUE •

India Bullion and Jewellers Association Ltd. reputation and honour must always be maintained as priority. All members irrespective of the title and membership status, should act faithfully to and for the betterment of the association and should not misuse their positions for personal benefits and gains. Treat all fellow members with dignity, respect and honor at all times. Follows the laws of the country and the guidelines of association. Don't Bribe anybody, anytime and for any reason. Members should always be transparent and honest in all dealings including with suppliers and vendors. Members must abstain from unlawful harassment in any form such as verbal, physical or visual means. Leaking of confidential information to any persons or press or organization is strictly prohibited. Members should avoid conflict of interest business or activities. Protect all property and materials belonging to India Bullion and Jewellers Association Ltd. and prevent others from damaging or misusing them. Use of recreational drugs and other banned substances is prohibited. Always maintain proper records of any transactions, dealing, relevant discussions and keep these filed for easy follow-up and reference.

• MISSION •

To facilitate deals in any commodity market, commodity exchange, spot exchange, for itself or for others, transaction in the nature of hedging, spot trading, forward commodity contracts, rate swaps, commodity future/swaps, commodity options, futures and options and in derivatives of all the commodities, for the purpose of trading, investment, hedging, arbitrage, for providing benefits to its members.

To create and maintain harmonious relations with Government, Semi-Government and other authorities and to negotiate, appear before, obtain sanctions, privileges , advantages, reliefs and co-operation from Government, Semi-Government or other authorities on behalf of the members.

To collect, classify, disseminate and circulate, statistical and other information relating to Bullion, Diamond, Gems, precious metals and Jewellery trade, commerce and industry and to make efforts for the spread of commercial, industrial and economic knowledge.



Initiated by IBJA

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Please paste photo of person in whose favour membership card to be issued

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Please complete this form in **BLOCK CAPITALS** and continue on a separate sheet wherever necessary.

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Company Name: _____

Company Registration Number: _____ GST Number: _____

Address: _____

City: _____ State: _____ Pincode: _____

Tel. No.: _____ Fax No.: _____

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2. Full name of Person: (this will be "Name" printed on Membership Card & Certificate, refer sample on page no. 7)

Mobile No: _____ Email: _____

Date of Birth: _____ Anniversary: _____

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Following documents are required:

- 1) 2 Photos
- 2) Address Proof : GST Certificate
- 3) ID Proof : Pan Card
- 4) Cheque Should Be issued in the favour of "World Silver Council"
- 5) World Silver Council Membership charges are ₹ 50,000 + 18% GST = ₹ 59,000/-
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Dave Meleski elected new Chair of Responsible Jewellery Council



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Dave Meleski, President, and CEO of Richline Group, has been elected as the new Chair of the Responsible Jewellery Council (RJC), effective from 4th March 2024. Meleski follows in the footsteps of David Bouffard who stepped down as Chair, having been elected in 2018 to two three-year terms in the role.

Meleski stated, “It is a critical time for the RJC to continue to grow and lead the global supply chain in setting standards for our industry. Richline has been involved at the Board and committee level since the beginning of the RJC, and as a global manufacturing company with retail customers around the world, we have helped promote the importance of the RJC as our singular voice for compliance standards since its inception. I am excited to follow David Bouffard as Chair and thank him for his leadership these past six years. I look forward to working with our entire Board of Directors to push the RJC to even greater reach in my term as Chair.”

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For the first time, India Bullion Jewellers Association (IBJA) is launching **IBJA GOLDEN DIRECTORY**. It is to encourage Bullion & Jewellery traders and manufacturers all over India to get listed in this trade association directory. This directory will help in locating any Bullion traders or Jewellers across India.

We welcome you to register in this directory and increase your network. Each registered company will have its own web presence in this website and a dedicated page will be provided to showcase your company profile and your jewellery brands.



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WGC Gold ETF Commentary: Outflows sustained into February



Outflows from global physically backed gold ETFs 1 continued for the ninth consecutive month, shedding US\$2.9bn in February 2024. Combined with a 0.3% gold price fall, total assets under management (AUM) fell to US\$206bn (-1.8% m/m), the lowest since last September. 3 In turn, collective holdings of global gold ETFs lost 49t to 3,126t, 20% lower than their month-end record of 3,915t in October 2020. The last time global gold ETFs experienced a similar decline was between May 2022 and February 2023 when outflows lasted for ten months. Nonetheless, the two recent rounds of sustained outflows had little negative impact on the gold price performance, which was supported by resilient consumer demand and blistering central bank purchases.

North American funds lost the most while outflows from Europe narrowed. In contrast, Asia has now seen net inflows for 12 consecutive months and other regions have seen only limited loss.

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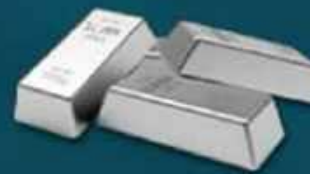
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NEWS UPDATE

North American funds have experienced outflows for two consecutive months, shedding US\$2.4bn in February. The still-strong labour market, hotter-than-expected inflation prints, the Fed's meeting minutes as well as recent speeches by Fed officials continued to push forward investor expectations of a rate cut. Consequently, a sharp rebound in the 10-year Treasury yield alongside a stronger dollar weighed on the gold price and reduced gold ETF holdings in the region. Sustained strength in US equities kept diverting investor attention, further denting demand for gold.

During the first two months of 2024, North American funds lost US\$4.7bn, the second worst start to a year ever, ranking only after 2013 (-US\$5bn). Following February's decline, their collective holdings fell to the lowest in four years (Table 3, p4).

Europe experienced outflows (-US\$719mn) for the ninth straight month in February. Overall, similar to North America, rebounding government bond yields, as investors adjusted their bets on a monetary policy pivot by the ECB, weak gold price performances in local currencies, and continued rallies in regional stocks drove down local investor interest in gold ETFs.

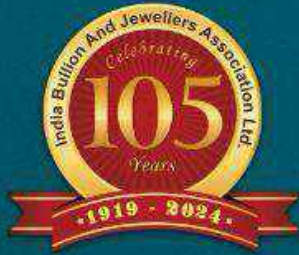
But there is a silver lining: February's loss was the smallest since October 2023. The contraction in recent outflows was mainly driven by Germany, where worsening economic conditions and other uncertainties may be turning the bearish tide towards gold. 4

European funds have lost US\$1.5bn so far in 2024, dragging their total AUM to a five-month low. Meanwhile, their holdings dropped to the lowest since February 2020. UK and Germany led the region's y-t-d outflows (Table 2, p3).

Asia recorded its twelfth consecutive monthly inflow in February, attracting US\$200mn. China accounted for the bulk of Asian inflows as investor interest in gold persisted amid the weakening local currency and a stable RMB gold price. Over the past 12 months, inflows into Asian funds add up to US\$2bn, a stunning 41% rise in total AUM. Fund flows in the Other region were limited, losing US\$24mn during the month, mainly from Turkey.

Low-cost gold ETFs around the world continued to witness outflows in February (-US\$219mn), the ninth consecutive monthly loss. Europe (-US\$168mn) suffered the biggest loss while the US\$50mn outflow from North America narrowed significantly compared to January's US\$243mn. 5 So far in 2024, low-cost funds have lost US\$426mn, a 1% fall in total AUM (US\$55bn). Meanwhile, their collective holdings fell by 4t to 828t, the lowest since April 2021.

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Company Name: _____

Company Registration Number: _____ GST Number: _____

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Email: _____

2. Full name of Person: (this will be "Name" printed on Membership Card & Certificate.)

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Date of Birth: _____ Anniversary: _____

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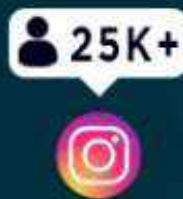
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- 3) Video display of few product must be done with professional camera for better result.
- 4) It is preferred that video has good sound quality with background music etc. wherever required. (Music Should be non copyright or should have copyright license)

These videos along with link of catalogue must be sent to IBJA office for promotion.

Since IBJA has huge network on website and social medias,

IBJA will promote these videos on social media platforms.

IBJA will promote such videos once in every quarter for each of platinum member.

USE OF LOUNGE :-

Platinum Member shall be free to use IBJA Lounge at IBJA Office , Zaveri Bazar, Mumbai for launch of new product .

However , Insurance , logistic & storage of the product shall be responsibility of the member. IBJA Lounge can be used by platinum member for one full day in every 90 day cycle for promotion of their new product.

IF YOU ARE INTERESTED CONTACT :

Saurabh: +91 9004120120 / 022- 49098950 / 022- 49098960

info@ibja.in | IBJA House, 2nd Agiary Lane, Zaveri Bazar, Mumbai-400003. | www.ibja.co

GET CONNECTED



CHIEF OPERATING OFFICER

Saurabh Mishra

+91 9004120120

Click Here

<https://ibjabulletin.com/>

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