

# IBJA BULLETIN

India Bullion And Jewellers Association Ltd.

30<sup>st</sup> June 2023

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SUPPORTED BY



## ARTISAN



## UPLIFTMENT PROGRAMME

### 2<sup>ND</sup> TO 8<sup>TH</sup> AUG 2023

At

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

### 8AM TO 9PM

1. Skill and Craftsman of Artisan

2. Artisan Award programme

3. Identifying new Artisans and their talent

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NEWS INDIA



## IBJA presents Artisan Upliftment Programme

With an aim to recognise the **skills and craftsmanship** of the artisans, **IBJA** is conducting **Artisan Upliftment Programme**.

This initiative is **supported by Bengali Swarna Shilpi Kalyan Sangha**.

The programme will be conducted at **IBJA House at Zaveri Bazaar, Mumbai** from **2-8 August 2023**. The programme will run from **8am to 9pm everyday**.

Around **50 artisans** will take part in this programme. **IBJA** plans to recognise and award a few of the participating artisans based on views and information received from the jewellery industry.



Commenting on Artisan Upliftment Programme., **Surendra Mehta**, National secretary-IBJA said “This initiative by **IBJA** will enable the entire gems & jewellery fraternity to see close-up the skill, talent and craftsmanship of artisans who have been neglected and not been given due recognition.”

“With Artisan Upliftment Programme, **IBJA** aims to include our talented artisans in the mainstream of the gems & jewellery industry”, added **Surendra Mehta**.

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UPLIFTMENT PROGRAMME

2<sup>ND</sup> to 8<sup>TH</sup> AUG 2023



# IBJA GOLDEN Directory

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INCREASE YOUR NETWORK

## ABOUT COMPANY

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.



**CLICK HERE TO REGISTER YOUR COMPANY & SERVICES IN IBJA GOLDEN DIRECTORY**



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## CONTACT US

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## PNG Jewellers achieves Great Place to Work® Certification for the 2<sup>nd</sup> Consecutive Year

PNG Jewellers, Maharashtra's most beloved jeweller, is proud to announce that it has once again been certified as a Great Place to Work® in India. This recognition marks the second consecutive year that PNG Jewellers has received this prestigious certification, showcasing the company's commitment to fostering a dynamic and growth-oriented work environment.

Great Place to Work® is a globally recognized authority on cultivating and recognizing High-Trust, High-Performance Cultures™ in workplaces. PNG Jewellers understands that achieving growth requires setting high goals and harnessing the power of the right talent within a conducive and nurturing environment. In recent years, the company has implemented numerous people-first initiatives and policies to empower employees at all levels. PNG Jewellers places great emphasis on learning, open discussions, integrity at work, customer centricity, women's safety, collaboration, and driving excellence throughout the organization.

Chairman and Managing Director, **Dr. Saurabh Gadgil**, expressed his elation regarding this recognition and highlighted the key acts of leadership that define PNG Jewellers. "PNG Jewellers believes in creating an environment that has many positive facets to it, like encouraging women to reach leadership roles, the inclusion of specially-abled individuals, ensuring the safety of employees, and promoting transparency in policies and customer interactions. PNG Jewellers is committed to fostering a culture of unity, ideals, values, ambitions, and unbridled enthusiasm, building a strong foundation for sustained growth year after year".



PNG Jewellers received impressive scores across these dimensions, with 89 for credibility of management, 89 for respect for people, 88 for fairness at the workplace, 91 for pride in one's work, and 84 for camaraderie between people. These outstanding scores reflect the company's commitment to maintaining a workplace that values trust, collaboration, fairness, pride, and a sense of belonging.





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NEWS INDIA



## GSI Celebrates successful completion of the Colored Stone Professional Program



Gemological Science International (GSI) announces the successful completion of its first advanced gemology program, The Colored Stone Professional Program.

The valedictory event, held on 16th June 2023, was graced by the esteemed chief guest, Ms. Sunita Shekhawat, an accomplished Indian jewellery designer known for her intricate craftsmanship and revival of traditional meenakari techniques, and Dr. K.L Jain, President, Rajasthan Chamber of Commerce & Industry.

"It feels nostalgic to see students graduating from an institution like GSI, and who provide students the most recent and detailed curriculum in an internationally made facility." says Ms. Sunita Shekhawat. "The students using gemology as their base should showcase Indian culture and art when they design gemstone jewelry."

"GSI has made significant contribution to the Gems & Jewellery Industry by offering quality education imparted by the leading faculty in the subject of gemology." says Dr K.L Jain. "International institutes like GSI have shown that you can acquire the best education in gemology in India and do not require to travel abroad for this education."

like GSI have shown that you can acquire the best education in gemology in India and do not require to travel abroad for this education."

The course aimed to equip students with advanced knowledge and practical skills needed to succeed in the dynamic world of gemstones. Throughout the course, students explored gem identification, treatment identification, grading, origin determination, valuation techniques, and a special laboratory session where students experienced working in a lab and with advanced instruments.

The program was led by industry expert Ms Meenu Brijesh Vyas, whose vision to provide students with a transformative learning experience has made the course the success it is today. "We have built a state of the art educational facility in the gemstone capital of the world, where students get to learn and practically work on the largest and recent colored stone inventory using the latest identification and testing equipment.", says Ramit Kapur, Managing Director, GSI India.

The graduation ceremony concluded with a grand celebration dinner, honoring the graduates for their achievement.

GSI's Colored Stone Professional program has set a new standard for gemology education in Jaipur, welcoming students from all around India and providing a platform for aspiring gemologists to shine in the industry. As Jaipur continues to be a global center for colored gemstones, the program reflects the city's commitment to excellence and innovation in gemology education.





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## Organised gold jewellers' revenue to rise 16-18% this fiscal: Crisil



High gold prices will be the key driver amid minimal volume growth and credit outlook to remain stable, according to the Crisil Sustained high gold prices will brighten up revenue of organised gold jewellery retailers by 16 to 18 per cent this fiscal, but volume growth will remain modest driven by volatile and elevated gold prices, said rating agency Crisil.

This comes after a stellar compound annual growth rate (CAGR) of 35 per cent logged during fiscal 2022 and 2023, led largely by strong volume growth, driven by pent-up demand and increased consumer spending.

It added that average realisations during fiscals 2022 and 2023 increased at a CAG of five percent.

The operating margin, meanwhile, is expected to moderate by up to 30 basis points to 7.8 to 8.0 per cent, led by increasing promotional and store-related expenses. Still, the margin will remain above the pre-pandemic level of 6.8 to 7.0 per cent.

"Working capital debt requirement will continue to rise as jewellers keep expanding stores, albeit at a slower pace than in the past two fiscals. The credit profile for the players will remain stable," Crisil stated.

A Crisil rating study of 46 gold jewellery retailers, comprising 25 per cent of the organised jewellery sector revenue, indicates as much. For the record, the organised sector accounts for slightly more than a third of the market, with the highly fragmented unorganised sector making up the rest.



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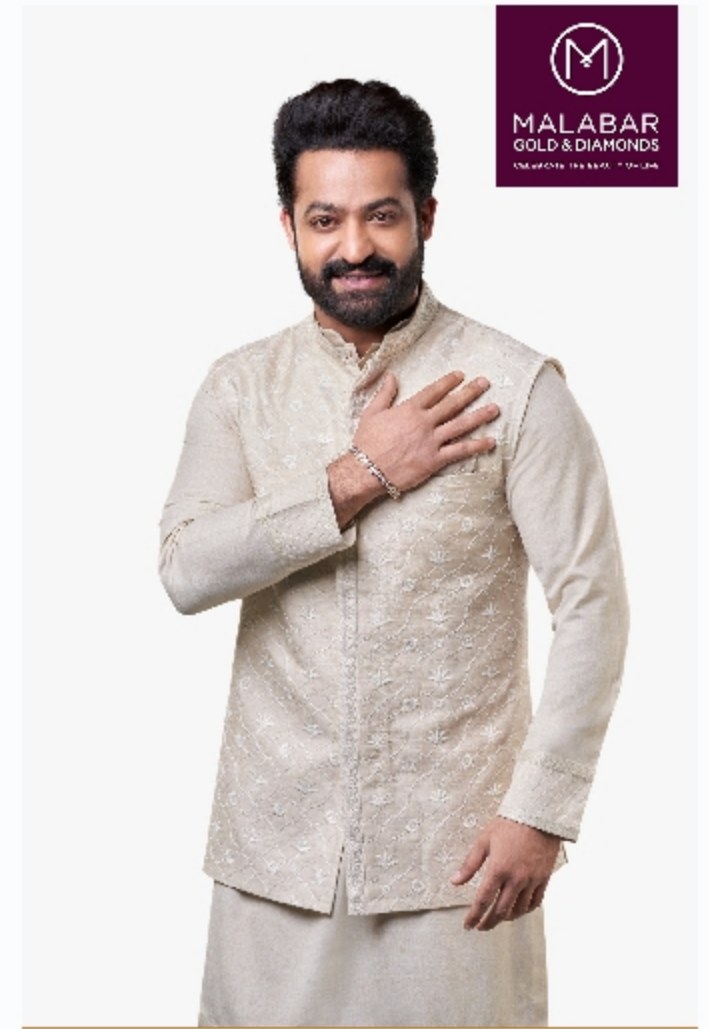
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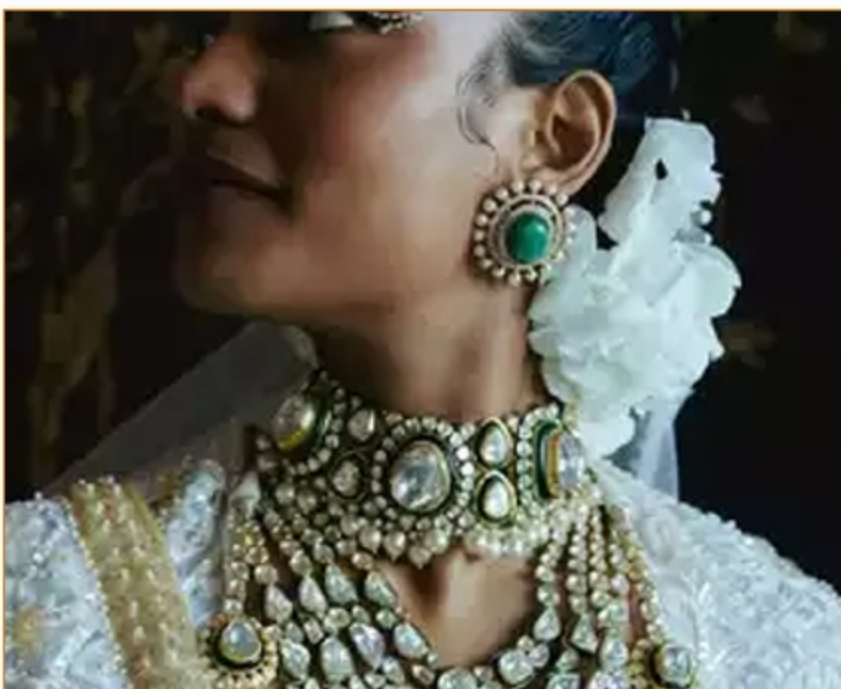
## Malabar Gold & Diamonds renews association with Superstar NTR Jr. as Brand Ambassador

Malabar Gold & Diamonds, the 6th largest jewellery retailer globally with over 320 showrooms across 11 countries, has signed mass superstar Nandamuri Taraka Rama Rao Jr. also known as NTR Jr. as its newest brand ambassador. NTR Jr. will be featured in the upcoming consumer campaigns of Malabar Gold & Diamonds. A prolific actor and a pan-India mass superstar attracting global attention, NTR Jr. reflects the core values of the group i.e., trust, transparency, and excellence with his affable and grounded persona.

The second innings of **NTR Jr.** as the brand's ambassador will make Malabar Gold & Diamonds 30th anniversary even more glittering. Signing the super-star is in line with the group's aim to further expand its customer base and build a stronger consumer-connect in Andhra Pradesh and Telangana region as well as across India and around the world.



## Manish Malhotra High Jewellery launches Diamond Bride concept line



Pioneering the unique concept of a "Diamond Bride," a first in the industry, Manish Malhotra High Jewellery launched on 14th June 2023, exclusively highlights the brilliance of diamonds, embodying his progressive approach to creating an unparalleled bridal experience. After successfully introducing the Polki line in 2019, the acclaimed designer continues his journey to redefine the paradigms of heirloom pieces. This line expertly blends classic designs with modern elegance, boldly transitioning from fabric-based couture to integrating the radiant world of high jewellery.

This innovative High Jewellery line exhibits diamonds in a spectrum of enchanting cuts, including Brilliant, Rose, and Victorian. Each meticulously chosen for their superior quality.

In a testament to Manish Malhotra's boundary-defying approach, his High Jewellery line integrates natural stones of premium quality, including striking Zambian and Russian emeralds and exquisite Mozambique rubies. The inherent inclusions and crevices in these coloured stones are retained, signifying their natural origin and enhancing their unique charm. Natural South Sea pearls complement these gems, marrying traditional essence with modern style.





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**3rd Prize - 200gm Silver**

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## Jos Alukkas releases TV commercial On HUID awareness



Jos Alukkas, , has entered into the second phase of HUID (Hallmark Unique Identification) campaign after the Central Government had made the six digit hallmarking mandatory a couple of months ago.

As part of the campaign, Jos Alukkas has become the first jewellery group in the country to release a TV commercial on HUID awareness. The Kerala based jewellery group also conducted an exchange fest for exchanging old gold jewellery with new HUID hallmarked jewellery.

Hundreds of people availed Jos Alukkas Exchange Offer to change their old ornaments into HUID marked new jewellery.



“India is a country where lakhs of people buy gold ornaments every day. But unfortunately, only three percent of them have awareness about HUID. Jos Alukkas has hugely invested in the HUID awareness programmes,” says **Jos Alukka**, Chairman of Jos Alukkas Group.

## Joyalukkas Grand New Showroom Inaugurated In Forum Mall, Kanakapura Road, Bengaluru



The world's favourite jeweller, **Joyalukkas** inaugurated their grand new showroom in Forum Mall, **Kanakapura Road, Bengaluru**. The Showroom has been inaugurated by **Joy Alukkas** (Chairman & Managing Director, Joyalukkas Group), **V. Muhammad Ali** (CEO Retail-Forum Malls, Prestige Group), **Suresh Kumar Ganna** (President-The Jewellers Association Bengaluru), **Dr. Chetan Kumar Mehta** (Vice President -The Jewellers Association Bengaluru) **Sumesh Wadhwa** (MD Editor-in-Chief at Art of Jewellery), **Baby George** (CEO, Joyalukkas) and other dignitaries.





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Department of Communication, Central Office, Shahid Bhagat Singh Marg, Fort,  
Mumbai-400001 फोन/Phone: 022- 22660502



June 16, 2023

**Premature redemption under Sovereign Gold Bond (SGB) Scheme - Redemption Price for premature redemption due on June 17, 2023 (June 18, 2023 being Sunday) (Series XII of SGB 2017-18)**

In terms of [GOI Notification F.No.4\(25\) - W&M/2017 dated October 06, 2017](#) (SGB 2017-18, Series XII - Issue date December 18, 2017) on Sovereign Gold Bond Scheme, premature redemption of Gold Bond may be permitted after fifth year from the date of issue of such Gold Bond on the date on which interest is payable. Accordingly, the next due date of premature redemption of the above tranche shall be June 17, 2023 (June 18, 2023 being Sunday).

2. Further, the redemption price of SGB shall be based on the simple average of closing gold price of 999 purity of previous three business days from the date of redemption as published by the India Bullion and Jewellers Association Ltd (IBJA). Accordingly, the redemption price for premature redemption due on June 17, 2023 (June 18, 2023 being a Sunday) shall be ₹5,926/- (Rupees Five thousand nine hundred and twenty-six only) per unit of SGB based on the simple average of closing gold price for the period June 14 to 16, 2023.

Press Release: 2023-2024/425

**Ajit Prasad**  
Director (Communications)





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Department of Communication, Central Office, Shahid Bhagat Singh Marg, Fort,  
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June 16, 2023

## Sovereign Gold Bond Scheme 2023-24 Series I - Issue Price

In terms of [Government of India notification F.No.4\(6\)-B\(W&M\)/2023](#) and [Reserve Bank press release dated June 14, 2023](#), the Sovereign Gold Bond Scheme 2023-24 - Series I will be open for subscription during June 19–23, 2023. The nominal value of the bond based on the simple average of closing price [published by the India Bullion and Jewellers Association Ltd (IBJA)] for gold of 999 purity of the last three working days of the week preceding the subscription period, i.e. June 14, June 15, and June 16, 2023 works out to ₹5,926/- (Rupees Five thousand nine hundred and twenty six only) per gram of gold.

Government of India, in consultation with the Reserve Bank, has decided to offer a discount of ₹50/- per gram less than the nominal value to those investors applying online and making the payment against the application through digital mode. For such investors, the issue price of Gold Bond will be ₹5,876/- (Rupees Five thousand eight hundred and seventy six only) per gram of gold.

Press Release: 2023-2024/426

(Yogesh Dayal)  
Chief General Manager



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# भारत का राजपत्र The Gazette of India

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CG-DL-E-15062023-246596

असाधारण  
EXTRAORDINARY

भाग II—खण्ड 3—उप-खण्ड (ii)  
PART II—Section 3—Sub-section (ii)

प्राधिकार से प्रकाशित  
PUBLISHED BY AUTHORITY

सं. 2550]  
No. 2550]

नई दिल्ली, बृहस्पतिवार, जून 15, 2023/ज्येष्ठ 25, 1945  
NEW DELHI, THURSDAY, JUNE 15, 2023/JYAISHTHA 25, 1945

वित्त मंत्रालय  
(राजस्व विभाग)

(केंद्रीय अप्रत्यक्ष कर एवं सीमा शुल्क बोर्ड)

अधिसूचना

नई दिल्ली, 15 जून, 2023

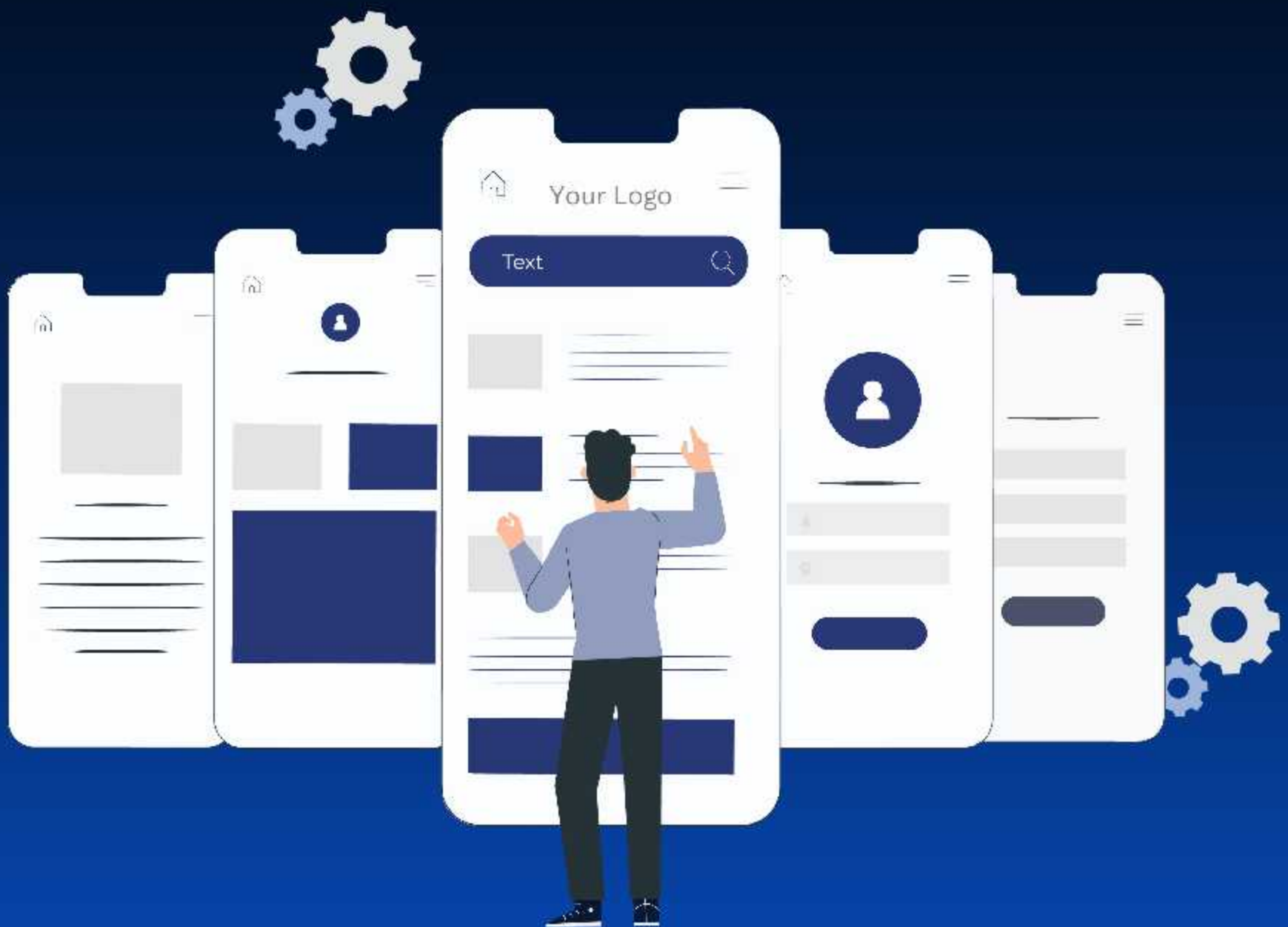
सं. 45/2023-सीमा शुल्क (गै.टै.)

का.आ. 2663(अ).—सीमा शुल्क अधिनियम, 1962 (1962 का 52) की धारा 14 की उपधारा (2) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए, केंद्रीय अप्रत्यक्ष कर एवं सीमा शुल्क बोर्ड, इस बात से संतुष्ट होने पर कि ऐसा करना आवश्यक एवं समीचीन है, एतद्वारा, भारत सरकार, वित्त मंत्रालय (राजस्व विभाग) की अधिसूचना सं. 36/2001-सीमा शुल्क (गै. टै.), दिनांक 3 अगस्त, 2001, जिसे का.आ. 748 (अ), दिनांक 3 अगस्त, 2001 के तहत भारत के राजपत्र, असाधारण के भाग-II, खंड-3, उपखंड (ii) में प्रकाशित किया गया था, में निम्नलिखित संशोधन करता है, अर्थात्:-

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"सारणी-1

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(1)	(2)	(3)	(4)
1	1511 10 00	कच्चा पॉम ऑयल	820
2	1511 90 10	आर बी डी पॉम ऑयल	839
3	1511 90 90	अन्य पॉम ऑयल	830
4	1511 10 00	कच्चा पामोलीन	858
5	1511 90 20	आर बी डी पामोलीन	861
6	1511 90 90	अन्य पामोलीन	860
7	1507 10 00	सोयाबीन का कच्चा तेल	976
8	7404 00 22	पीतल स्क्रैप (सभी ग्रेड)	4803

सारणी-2

क्रम. सं.	अध्याय/शीर्ष/ उपशीर्ष/ टैरिफ मद	माल का विवरण	टैरिफ मूल्य (अमरीकी डालर)
(1)	(2)	(3)	(4)
1	71 या 98	स्वर्ण, किसी भी रूप में, जिसके सम्बन्ध में अधिसूचना संख्या 50/2017-सीमा शुल्क, दिनांक 30.06.2017 की प्रविष्टि संख्या 356 के अंतर्गत लाभ प्राप्त किया गया हो	630 प्रति 10 ग्राम
2	71 या 98	रजत, किसी भी रूप में, जिसके सम्बन्ध में अधिसूचना संख्या 50/2017-सीमा शुल्क, दिनांक 30.06.2017 की प्रविष्टि संख्या 357 के अंतर्गत लाभ प्राप्त किया गया हो	772 प्रति किलोग्राम
3	71	(i) रजत, पदकीय या रजत सिक्कों से भिन्न किसी भी रूप में, जिसकी रजत अंतर्वस्तु 99.9 प्रतिशत से कम नहीं है या उपशीर्ष 7106 92 के अधीन आने वाले रजत के अर्ध विनिर्मित प्ररूप;  (ii) पदकीय या रजत सिक्के, जिसकी रजत अंतर्वस्तु 99.9 प्रतिशत से कम नहीं है या डाक, कुरियर या सामान के माध्यम से ऐसे माल के आयात से भिन्न उपशीर्ष 7106 92 के अधीन आने वाले रजत के अर्ध विनिर्मित प्ररूप।  स्पष्टीकरण - इस प्रविष्टि के प्रयोजनों के लिए, किसी भी प्ररूप में रजत के अंतर्गत विदेशी मुद्रा के सिक्के, रजत से बने आभूषण या रजत से बनी वस्तुएं नहीं हैं।	772 प्रति किलोग्राम
		(i) स्वर्ण बार, तोला बार से भिन्न, जिस पर विनिर्माणकर्ता या रियाइनर का खुदा हुआ क्रम संख्यांक और मिट्रिक यूनिटों में भार अभिव्यक्त है;	



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Dates: 9th - 11th June 2023  
HICC, Hyderabad

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4	71	<p>(ii) स्वर्ण सिक्के, जिसमें 99.5 प्रतिशत से अन्यून स्वर्ण है, और स्वर्ण प्राप्तियां, डाक, कुरियर या बैगेज के माध्यम से ऐसे माल के आयात से भिन्न।</p> <p><b>स्पष्टीकरण</b> - इस प्रविष्टि के प्रयोजन के लिए, "स्वर्ण प्राप्तियां" से कोई छोटा संघटक, जैसे हुक, क्लास्प, क्लैप, पिन, कैच, स्कू वैक, जिसका उपयोग पूर्ण आभूषण या उसके किसी भाग को स्थान में जोड़े रखने के लिए किया जाता है, अभिप्रेत है।</p>	630 प्रति 10 ग्राम
---	----	--	--------------------

**सारणी-3**

क्रम. सं.	अध्याय/शीर्ष/ उपशीर्ष/ टैरिफ मद	माल का विवरण	टैरिफ मूल्य (अमरीकी डालर प्रति मीट्रिक टन)
(1)	(2)	(3)	(4)
1	080280	सुपारी	10379 (अर्थात कोई परिवर्तन नहीं)"

2. यह अधिसूचना 16 जून, 2023 से प्रभावी होगी।

[फा. सं. 467/01/2023-सीमा शुल्क.V]

हरीश कुमार, अवर सचिव

**नोट:-** मूल अधिसूचना भारत के राजपत्र, असाधारण के भाग-II, खंड-3, उपखंड (ii) में अधिसूचना सं. 36/2001- सीमा शुल्क (गै.टै.), दिनांक 3 अगस्त, 2001, का.आ. 748 (अ), दिनांक 3 अगस्त, 2001 के तहत प्रकाशित की गई थी, तथा यह अंतिम बार अधिसूचना सं. 38/2023-सीमाशुल्क (गै.टै.), दिनांक 31 मई 2023, जिसे का.आ. 2368(अ) दिनांक 31 मई 2023 के तहत भारत के राजपत्र, असाधारण के भाग-II, खंड-3, उपखंड (ii) में ई-प्रकाशित किया गया था, के द्वारा संशोधित की गई थी।

**MINISTRY OF FINANCE**

(Department of Revenue)

(CENTRAL BOARD OF INDIRECT TAXES AND CUSTOMS)

**NOTIFICATION**

New Delhi, the 15th June, 2023

**No. 45/2023-CUSTOMS (N.T.)**

**S.O. 2663(E).**—In exercise of the powers conferred by sub-section (2) of section 14 of the Customs Act, 1962 (52 of 1962), the Central Board of Indirect Taxes & Customs, being satisfied that it is necessary and expedient to do so, hereby makes the following amendments in the notification of the Government of India in the Ministry of Finance (Department of Revenue), No. 36/2001-Customs (N.T.), dated the 3<sup>rd</sup> August, 2001, published in the Gazette of India, Extraordinary, Part-II, Section-3, Sub-section (ii), vide number S. O. 748 (E), dated the 3<sup>rd</sup> August, 2001, namely:-





# Robbery-related violence is on the rise!

Violence during robbery incidents is increasing everywhere, in stores, against sales agents on the roads and at various exhibition events. Recently, a secured courier company employee was murdered, a jeweler was murdered in Houston, and others were injured in various robbery incidents.

Violent events typically happen in two situations. One, where unskilled robbers use violence in the very early stages of the incident. And two, when robbers lose their temper and the incident ends with severe violence, due to individuals' defensive behavior in an attempt to fight over the goods and save them from being robbed.

We remind and recommend that robbers' instructions must be obeyed. No matter where an attack occurs - on the road, in the store or at offices. The merchant's role is to prevent the robbery, to detect early signs of a coming attack, to understand at an early stage that an attack is about to take place, and in general - to always follow the rules of preventive behavior.

Nevertheless, if a robbery occurs, you should not try to prevent it; you should not try to resist; you should not try to "defeat" the robbers. Behave as calmly as possible and follow the instructions given by the attackers - any attempt to fight back may make the incident more violent.

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In the said notification, for TABLE-1, TABLE-2, and TABLE-3 the following Tables shall be substituted, namely: -

“TABLE-1

Sl. No.	Chapter/ heading/ sub-heading/tariff item	Description of goods	Tariff value (US \$Per Metric Tonne)
(1)	(2)	(3)	(4)
1	1511 10 00	Crude Palm Oil	820
2	1511 90 10	RBD Palm Oil	839
3	1511 90 90	Others – Palm Oil	830
4	1511 10 00	Crude Palmolein	858
5	1511 90 20	RBD Palmolein	861
6	1511 90 90	Others – Palmolein	860
7	1507 10 00	Crude Soya bean Oil	976
8	7404 00 22	Brass Scrap (all grades)	4803

TABLE-2

Sl. No.	Chapter/ heading/ sub-heading/tariff item	Description of goods	Tariff value (US \$)
(1)	(2)	(3)	(4)
1.	71 or 98	Gold, in any form, in respect of which the benefit of entries at serial number 356 of the Notification No. 50/2017-Customs dated 30.06.2017 is availed	630 per 10 grams
2.	71 or 98	Silver, in any form, in respect of which the benefit of entries at serial number 357 of the Notification No. 50/2017-Customs dated 30.06.2017 is availed	772 per kilogram
3.	71	(i) Silver, in any form, other than medallions and silver coins having silver content not below 99.9% or semi-manufactured forms of silver falling under sub-heading 7106 92; (ii) Medallions and silver coins having silver content not below 99.9% or semi-manufactured forms of silver falling under sub-heading 7106 92, other than imports of such goods through post, courier or baggage. <b>Explanation.</b> - For the purposes of this entry, silver in any form shall not include foreign currency coins, jewellery made of silver or articles made of silver.	772 per kilogram
4.	71	(i) Gold bars, other than tola bars, bearing manufacturer's or refiner's engraved serial number and weight expressed in metric units; (ii) Gold coins having gold content not below 99.5% and gold findings, other than imports of such goods through post, courier or baggage. <b>Explanation.</b> - For the purposes of this entry, "gold findings" means a small component such as hook, clasp, clamp, pin, catch, screw back used to hold the whole or a part of a piece of Jewellery in place.	630 per 10 grams





WORLD SILVER  
— COUNCIL —

## • 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

### Membership Application Form

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

Membership No.: \_\_\_\_\_

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

#### 1. Trading Name of Business:

Proprietorship     Partnership     Pvt. Ltd.     Ltd. Company     HUF     Others

Company Name: \_\_\_\_\_

Company Registration Number: \_\_\_\_\_ GST Number: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Pincode: \_\_\_\_\_

Tel. No.: \_\_\_\_\_ Fax No.: \_\_\_\_\_

Email: \_\_\_\_\_

Website: \_\_\_\_\_

#### 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: \_\_\_\_\_

Name of spouse: \_\_\_\_\_ No. of Children: \_\_\_\_\_

Resi. Address: \_\_\_\_\_

\_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Pincode: \_\_\_\_\_

Tel. No.: \_\_\_\_\_

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/-
- 6) NEFT : ACCOUNT NAME : WORLD SILVER COUNCIL  
 Name of Bank : Bank Of India  
 Branch : Bullion Exchange  
 IFSC Code : BKID0000008  
 Account No : 000820110003041

\_\_\_\_\_

Signature/Thumb impression of Member (As per Point 2)





TABLE-3

Sl. No.	Chapter/ heading/ sub-heading/tariff item	Description of goods	Tariff value (US \$ Per Metric Ton)
(1)	(2)	(3)	(4)
1	080280	Areca nuts	10379 (i.e., no change)**

2. This notification shall come into force with effect from the 16<sup>th</sup> day of June, 2023.

[F. No. 467/01/2023-Cus.V]

HARISH KUMAR, Under Secy.

**Note:** - The principal notification was published in the Gazette of India, Extraordinary, Part-II, Section-3, Sub-section (ii), vide Notification No. 36/2001-Customs (N.T.), dated the 3<sup>rd</sup> August, 2001, vide number S. O. 748 (E), dated the 3<sup>rd</sup> August, 2001 and was last amended vide Notification No. 38/2023-Customs (N.T.), dated the 31<sup>st</sup> May, 2023, e-published in the Gazette of India, Extraordinary, Part-II, Section-3, Sub-section (ii), vide number S.O. 2368(F), dated 31<sup>st</sup> May, 2023.

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सत्यमेव जयते

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## State Of The Art Jewellery Summit addressed AI, Human Rights, and Climate Change

The first ever collaboration between The Responsible Jewellery Council (RJC), The Mineralogical and Geological Museum at Harvard University (MGMH) and the Gemological Institute of America (GIA) took place on 23rd June in-person at Harvard University. Three of the world's most respected thought leaders came together to explore challenges, opportunities, and the future of responsible practice at the 'State of the Art Jewellery Summit'.



Climate change and its implications on the supply chain, the business of technology and the evolution of consumer expectations – this unique day of panel discussions and presentations by global experts, academics and artists shared valuable insight into the value and desire powering responsible jewellery. Human rights, risk and conflict also feature, and the day will end with the Young Diamantaires discussing the future of the industry through the eyes of those who will inherit it.

Three women thought leaders hosted the Summit: Melanie Grant, RJC Executive Director, Susan Jacques, GIA President and CEO, and Raquel Alonso-Perez Ph.D, Curatrix, MGMH at Harvard University. The line-up of speakers is an extraordinary mix of pioneers. From the likes of famed jeweller, artist and inventor Wallace Chan to the President and CEO of Lucara Diamond, Eira Thomas, to Professor of Environmental Science and Engineering at Harvard, Dan Schrag, who delivered the keynote address.

## Malabar Gold & Diamonds inaugurates London Showroom



Malabar Gold & Diamonds opened its 320th showroom, at London's famous East Shopping Centre, marking its entry into the 11th country of operation.

Malabar Gold & Diamonds, has announced the inauguration of its newest showroom at London's famous East Shopping Centre. Marking its global presence with expansion into its 11th country of operation, Malabar Gold & Diamonds has an extensive retail presence in India, the Middle East, the Far East, the USA & the UK.



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PRODUCT	BUY	SELL
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GOLD 995 CCU 100 GM WITHTDS	- <small>L: 51962</small>	52131 <small>H: 52320</small>
GOLD 995 CCU BELOW 100GM OR UNFIX RATECUT ONLY WITHTDS	50591 <small>L: 52002</small>	52161 <small>H: 52350</small>
SILVER BANK 999 CCU WITHTDS	- <small>L: 56588</small>	58675 <small>H: 58941</small>

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# CIBJO & IGDA collaborate to help consumers make informed choices



**International  
Grown Diamond  
Association**



CIBJO President Gaetano Cavalieri flanked by Joanna Park-Tonks (left), President of IGDA, and Vivien Johnston Glass, IGDA's Sustainability Chair, during the NAJ Summit in Birmingham, UK.

In a move aimed at protecting consumer confidence in the jewellery sector, the World Jewellery Confederation (CIBJO) and the International Grown Diamond Association (IGDA) have signed a Memorandum of Understanding (MOU) to work together in developing transparent standards, operating principles, and terminology for the industry.

The MOU was signed on 25th June, 2023, during the National Association of Jewellers' (NAJ) Summit in Birmingham. Gaetano Cavalieri, President of CIBJO, and Joanna Park-Tonks, President of IGDA, formalised the agreement, marking a crucial step in fostering consumer trust in jewellery.

Under the agreement, IGDA will become a member of CIBJO's Laboratory Grown Diamond Committee, with representation from Park-Tonks. The committee, led by Wesley Hunt of De Beers, has already developed a Laboratory Grown Diamond Guidance document. This document aims to establish universal trading and handling practices for laboratory-grown diamonds, ensuring their authenticity and enabling informed purchasing decisions by consumers.





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## DDG recognizes leaders who represent 'Doing Good is Good Business'

Before an audience of industry leaders, designers, retailers, and dignitaries from Botswana including the Honorable Minister of Mineral Resources and Energy, Lefoko Moagi, Diamonds Do Good (DDG) recognized leaders who represent the tenet that 'Doing Good is Good Business' on the eve of the opening of JCK Las Vegas earlier this month.

The funds raised will be used to provide educational and entrepreneurship grants to empower young people living in natural diamond communities around the world.

Recipients receiving recognition included: Valérie Messika who received DDG's NextGen Award for bringing innovativeness to diamond jewelry design while inspiring the next generation to take action and make a difference in the world; Rosy Blue who received DDG's Visionary Award for their pioneering leadership as early adopters to incorporate social, environmental, economic, and ethical factors into their corporate strategic decision-making process; Lorraine West who received DDG's Inspiration Award for her talent, perseverance and achievements in the diamond and jewelry industry.

De Beers, who received DDG's GOOD Award for their Building Forever commitment to create a lasting positive impact for the people and places where natural diamonds are found. Al Cook, De Beers CEO said, "I am delighted to accept this award on behalf of De Beers and on behalf of the communities, countries and customers that we are proud to call our partners".

"The recipients of these awards reflect the importance of engaging community around the world", says DDG Co-Founder and Civil Rights Leader Dr. Benjamin Chavis, Jr. DDG President, Anna Martin, concurs: "Now more than ever we need to reaffirm and share this commitment with consumers every where".





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## RJC elects Executive Committee and Board Members at 2023 AGM

The Responsible Jewellery Council (RJC), the leading standards-setting organisation for the global jewellery and watch industry, announced that its members on 9 June elected three members to its Executive Committee of the Board of Directors, and elected nine members to the Board, at its Annual General Meeting (AGM).

“RJC’s strength comes from the engagement of our 1,700 committed members, a deeply experienced board and executive leadership team, and a shared belief in building sustainable, responsible business practices across our industry,” said RJC Chairman David Bouffard. “These newly elected leaders, working with a highly talented set of existing board members, will accelerate our efforts through diverse perspectives and deep knowledge. Congratulations to them all.”

During the meeting, Bouffard shared the results of the elections. Elected to serve as RJC Executive Committee Officers were: Edward Asscher from Royal Asscher was elected as Vice Chair. Udi Sheintal from the World Diamond Council was elected as Honorary Secretary. Ferial Zerouki from De Beers was re-elected as Honorary Treasurer.

Election results for RJC Member Forum representatives, where Directors represent their respective forums in the jewellery and watch supply chain, include:

Zara Boltd from Lucara Diamonds and Purvi Shah from De Beers were elected to represent the Diamond, Gold and/or Platinum Group Metals Producer Forum. Michael Steinmetz from Leo Schachter Diamonds was elected to represent the Diamond Trader and/or Cutter and Polisher Forum. Philip Reisert from C. Hafner was re-elected to represent the Gold & Platinum Group Metals Trader, Refiner, or Hedger Forum. Colleen Rooney from Signet Jewelers and Reout Kallati from Kallati International were elected to represent the Retailer Forum.

Kareena Shahani from IGI India and Rajesh Neelakanta from Sequel Secure Logistics were elected to represent the Service Industries Forum. Gaetano Cavalieri from CIBJO and Bernadette Pinet Couq from BJOP were elected to represent the Trade Association Forum.



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# Jewellery, watches shine in luxury goods market: Bain report

# BAIN & COMPANY



**A**ccording to the Luxury Goods Worldwide Market Study – spring 2023, conducted by Bain & Company and Altagamma, the personal luxury goods market is projected to grow by 5-12% in 2023, surpassing the €345 billion mark achieved in 2022. Despite economic uncertainties, the industry is expected to reach €530-570 billion by 2030, more than doubling its size from 2020.

The study reveals that the luxury shopping landscape varies across regions. While the United States is witnessing a slowdown in luxury spending due to economic uncertainties, Europe is experiencing a rise in sales driven by tourism. However, Europe's resilience may face challenges in the second half of 2023 when the decline in US and Middle Eastern tourists is expected to impact local luxury shopping. In contrast, Asia is undergoing a reshuffling, with destinations like Hong Kong, Macau, and Southeast Asia attracting Chinese tourists and driving growth in the luxury market.

Within the luxury goods categories, watches and jewellery are performing exceptionally well. Customers are opting for "less but better" purchases, focusing on iconic and uber-luxury pieces. Iconic bags and shoes continue to drive spending, while beauty products such as fragrances are also witnessing growth. The study highlights the importance of experientiality and travel retail, as these channels regain popularity and tap into other luxury markets.





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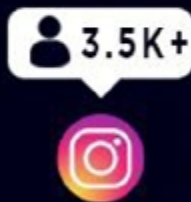
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