

IBJA and Tefla's Launch the India International Jewellery Awards - A New National Stage for Brand India in Gold



MUMBAI, 2 October 2026 - The India Bullion and Jewellers Association (IBJA) and Tefla's have launched the India International Jewellery Awards (IIJA), a national platform recognising excellence across the full jewellery value chain. The first edition, held on 2 October 2026 at The Westin Mumbai Powai Lake, honoured 54 winners and celebrated every one of its nominees, with India Gold Metaverse (IGM) as Title Partner.

IIJA 2026 was backed by a strong partner line-up: **India Gold Metaverse** (Title Partner), **Royal Chains Limited** (Powered By), **Safari Exim House - Safari Bullion** (Most Trusted Bullion Trading App Partner), **Malabar Group** (Sustainability Partner), **World Gold Council** (Knowledge Partner), **Swarnshilp Chains & Jewellers** and **CB Chains Limited**. Partners were felicitated on stage by Mr Prithviraj Kothari, National President, IBJA, and Mr Aseem Singh, Director, Tefla's.

Setting the agenda for the evening, **Harish Bijoor**, Brand Guru and Founder, Harish Bijoor Consults Inc., delivered the keynote "**The Golden Power of Brand India: Heritage, Technology & Global Ambition**" - on



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how India's jewellery ecosystem can combine centuries of craftsmanship with AI, digital commerce, traceability and personalisation to build the next generation of Indian multinational brands.

The awards were judged by a distinguished jury including **Mr. Jaswant Mehta** (Director, IBJA), **Mr. Vinod Jain** (Vadala) (Director, V Chains), **Ms. Ananya Ray, IRS** (Former Member, CBIC), **Ambassador Ashok Das, IFS**, **Mr. Mrugank Paranjape** (Former MD & CEO, MCX), **Mr Subrat Ratho, IAS**, **Mr Debasish Panda, IAS** (Former Chairman, IRDAI), designer **Sandeep Khosla**, stylist **Ojas Rajani**, and cultural voices **Ameesha Patel** and **Arbaaz Khan**.

Leaders from across Indian industry joined the presenter sets alongside IBJA office-bearers and partners, including **Mr. Atul Chaturvedi**, Chief Mentor, Tefla's; **Mr. Sanjeev Asthana**, CEO, Patanjali Group; **Mr. Sudhakar Desai**, CEO, Emami Group; Dr B. V. Mehta, Executive Director, SEA; **Mr. Sandeep Bajoria**, CEO, Sunwin Group; **Mr. Sachin Jain**, Regional CEO (India), World Gold Council; and **Mr. Avinash Pahuja**, MD & CEO, ORO Precious Metals.

The format was built to celebrate the whole industry, not only the winners: all nominees were felicitated at a dedicated booth, every winner received a professional portrait with an instant print, and an AI Photo Scan gave every guest their photographs from the night. IBJA State Presidents and Vice Presidents from across India gathered for a group photograph on stage.

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“India is one of the world's largest markets for gold, and our craftsmanship is second to none. IJJA gives the industry a stage of its own - to recognise excellence, raise standards and present Brand India to the world.

Prithviraj Kothari

National President - IBJA



“IJJA is where heritage meets the future. As the industry moves towards digital, traceable and globally branded jewellery, it deserves a platform that celebrates the people leading that change.

Jignesh Shah

Founder - India Gold Metaverse (IGM)



“Our goal with IJJA was to build an annual institution for the jewellery industry. After this first edition, we are already looking forward to IJJA 2027.

Kailash Singh

MD - Tefla's



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Titan, Kalyan, Malabar, Senco and Indriya Lead 54 Champions Crowned at the First India International Jewellery Awards



MUMBAI, 2 October 2026 - The India International Jewellery Awards (IIJA 2026), presented by IBJA and Tefla's, announced its first-ever roll of honour at a star-studded ceremony at The Westin Mumbai Powai Lake. Fifty-four winners were selected from nearly 180 nominations spanning platinum, silver and gold - covering manufacturing, national and regional retail, entrepreneurship, design, innovation and lifetime contribution.

The biggest honours of the night went to **Titan Company Limited** as Manufacturer of the Year, **Kalyan Jewellers** as National Jewellery Retailer of the Year, **Malabar Gold & Diamonds** as Global Indian Jewellery Icon, **Senco Gold** as Jewellery Brand of the Year and **Indriya (Aditya Birla Jewellery)** as Jewellery Company of the Year. **Emerald Jewel Industry India Limited** was honoured with the Lifetime Achievement Award - the final award of the night - while **Swarnshilp Chains & Jewellers** was inducted into the Jewellery Industry Leadership Hall of Fame and **Chandukaka Saraf** won the Heritage Legacy Award for Family Business Excellence.

Regional retail champions included **Jos Alukkas** (South), **Kalamandir**

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Jewellers (West), Yaashvi Jewellers (North), P C Chandra Gems (East) and D.P. Abhushan (Central), with P N Gadgil Jewellers and Thangamayil Jewellery named Emerging and Upcoming National Retailers, and **Bhima Jewellery** winning Tier 2–3 Retailer Experience of the Year. In silver, **Silver Emporium, C B Chains** and **Ricchezza** took the top three honours, while **Augmont Enterprises** was named Best Digital and E-Commerce Company of the Year.

Awards were presented across six Shades by Bollywood stars Ameesha Patel, Celina Jaitley, Sangeeta Bijlani, Meenakshi Seshadri and Arbaaz Khan, alongside leaders of IBJA, Tefla's, India Gold Metaverse and the evening's partners. Winners were selected by an eminent jury drawn from the industry, government, diplomacy, finance and fashion.



“Every name on this list has earned its place in front of the entire industry. From the largest national brands to family workshops and first-generation entrepreneurs, IJJA recognises the full depth of Indian jewellery.

Jignesh Shah

Founder - India Gold Metaverse (IGM)

“To every winner - congratulations on a recognition earned in front of your peers. And to every nominee - being chosen by this jury is an honour in itself. We hope to see all of you back on this stage at IJJA 2027.

Aadil Singh

Director - Tefla's



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SHIVAM JEWELLERS
Silver - Most Innovative Manufacturer of the Year - 1



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Silver - Manufacturer of the Year



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Silver - Jewellery Brand of the Year



C B CHAINS

Silver - Jewellery Company of the Year



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IIJA 2026 - Winners



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Women Entrepreneur of the Year - 2



CARATS N FACETS
Women Entrepreneur of the Year - 3



MASTER CHAINS N JEWELS LIMITED
Young Entrepreneur of the Year - 1



SHUBHAM JEWELLERS CHENNAI PVT LTD
Young Entrepreneur of the Year - 2



KRAFT SILVER INDIA
Young Entrepreneur of the Year - 3



ERAYA BY RAKHEE
Jewellery Designer of the Year



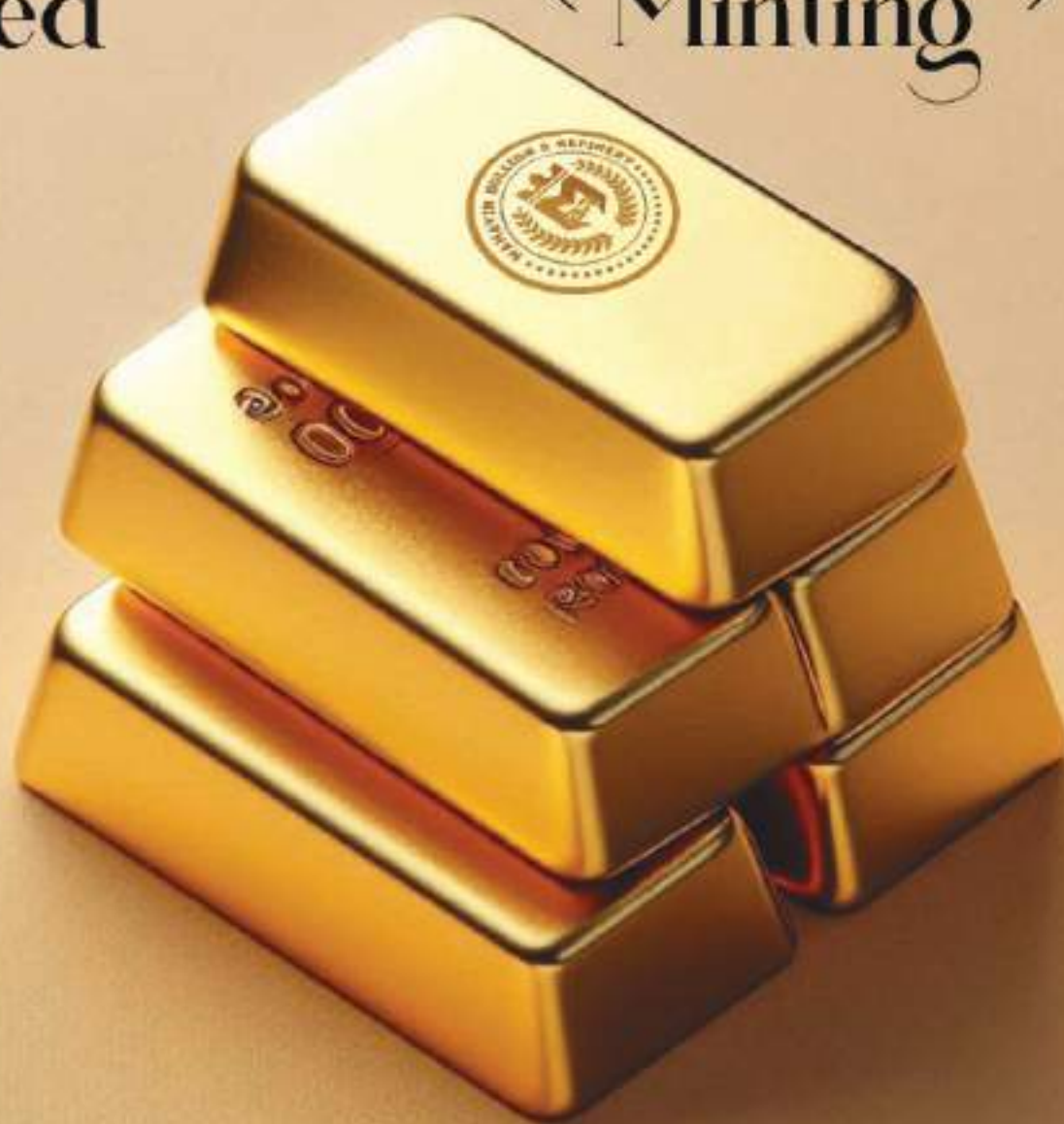
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IIJA 2026 - Winners



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SK JEWELLERS PVT LTD

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Temple Jewellery Manufacturer of the Year



JEWEL DARSHAN

Antique Jewellery Manufacturer of the Year



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Most Emerging Manufacturer of the Year - 2



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Most Upcoming Manufacturer of the Year



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TITAN COMPANY LTD
Manufacturer of the Year



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Regional Jewellery Retailer of the Year (Central)



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Regional Jewellery Retailer of the Year (South)



YAASHVI JEWELLERS LTD
Regional Jewellery Retailer of the Year (North)



P N GADGIL JEWELLERS LTD
Emerging National Jewellery Retailer of the Year



KALAMANDIR JEWELLERS LTD
Regional Jewellery Retailer of the Year (West)



KALYAN JEWELLERS INDIA LTD
National Jewellery Retailer of the Year



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Upcoming National Jewellery Retailer of the Year



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IIJA 2026 - Winners



INDRIYA (ADITYA BIRLA JEWELLERY)
Jewellery Company of the Year



SENCO GOLD LTD
Jewellery Brand of the Year



CHANDUKAKA SARAF PVT LTD
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Bollywood Glamour Meets India's Golden Legacy as the First India International Jewellery Awards Light Up Mumbai



MUMBAI, 2 October 2026 - India's jewellery industry dressed for its own night of glory as the inaugural India International Jewellery Awards (IIJA 2026) turned The Westin Mumbai Powai Lake into a ballroom of gold, glamour and grandeur. Presented by the India Bullion and Jewellers Association (IBJA) and Tefla's, with India Gold Metaverse (IGM) as Title Partner and Royal Chains Limited as Powered By partner, the black-tie evening brought together the biggest names in Indian jewellery, five Bollywood stars and the leaders of the trade under one roof.

From the red carpet at 6 PM to the final trophy of the night, the evening moved with the pace of a film premiere. **Ameesha Patel** opened the awards on stage, followed by **Celina Jaitley**, former Miss India **Sangeeta Bijlani** and screen legend **Meenakshi Seshadri**, before **Arbaaz Khan** took charge of the final two Shades, handing over the night's most coveted honours including the Lifetime Achievement Award. Three couture fashion sequences - The Golden Beginning, India Shines and The Future Shines - brought jewellery to life on the runway between the award segments.



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The show's signature moment came with **The Golden Touch - Mr Jignesh Shah**, Founder, India Gold Metaverse; **Mr Prithviraj Kothari**, National President, IBJA; and **Mr Kailash Singh**, Managing Director, Tefla's, together launched IJJA 2026, unveiling the IJJA Anthem, "**Aaj Hamari Baari Hai**", across a full-stage LED canvas. Brand guru **Harish Bijoor** set the tone with a keynote on the golden power of Brand India, and the Harmony Heaven Choir Band carried the celebration from its opening crescendo to the dance floor.

Across **54 categories** and nearly **180 nominations**, the winners' list read like a who's who of Indian jewellery: **Titan Company Limited** (Manufacturer of the Year), **Kalyan Jewellers** (National Jewellery Retailer of the Year), **Malabar Gold & Diamonds** (Global Indian Jewellery Icon), **Senco Gold** (Jewellery Brand of the Year), **Indriya** (Aditya Birla Jewellery) (Jewellery Company of the Year), **Chandukaka Saraf** (Heritage Legacy Award), **Swarnshilp Chains & Jewellers** (Hall of Fame) and **Emerald Jewel Industry India**, which received the evening's final and most emotional honour - the **Lifetime Achievement Award**.

The celebration did not end with the winners. In a first for an Indian jewellery awards show, every nominee was felicitated at a dedicated photo booth outside the ballroom, while an AI Photo Scan let every guest download their photographs from the night. The evening closed with all five celebrities felicitated on stage and a grand photograph - 'The Stars Behind the Shine' - before the networking dinner and dance floor opened.

“Gold and jewellery are part of every Indian celebration, and tonight it was wonderful to celebrate the people who create it. Opening the awards at the very first IJJA was a special honour.”

Ameesha Patel



“Behind every piece of jewellery is a story of craft, family and hard work. It was a joy to give those stories the recognition they deserve.”

Celina Jaitly



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“Style changes every season, but beautiful jewellery is forever. IJJA felt like the industry's own red carpet - elegant, emotional and full of pride.”

Sangeeta Bijlani



“I have seen fashions change across generations, but the artistry of Indian jewellery has never gone out of style. It was a privilege to honour the people who keep it alive.”

Meenakshi Seshadri



“Presenting the legacy awards and the Lifetime Achievement Award was the highlight of my evening. These are the names that built this industry - and it was a privilege to share their moment.”

Arbaaz Khan



From the organisers

“Tonight the Indian jewellery industry did not just hand out trophies - it celebrated itself. Manufacturers, retailers, designers and families who have shaped this trade for generations stood on one stage. This is the beginning of a new annual tradition.”

Prithviraj Kothari

National President - IBJA



“We wanted to create a night worthy of the industry it honours - glamour, emotion and real recognition, together. The response from the trade, our partners and our stars has been overwhelming.”

Kailash Singh

MD - Tefla's

INDIA GOLD METAVERSE (IGM) LAUNCHES GOLDSENSE TUNCH CENTRE

INDIA GOLD METAVERSE (IGM) Mentor SHREE JIGNESH SHAH , visited IBJA (India Bullion & Jewellers Association Limited) office for inauguration of **GoldSense Tunch Centre**.



“When the stars of Bollywood stand on the same stage as the craftsmen, manufacturers and retailers of India, you see what this industry truly is - the original glamour of our country. IJJA put that glamour back where it belongs: on the people who create it.”

Aseem Singh

Director - Tefla's





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High-Value UPI Jewellery Payments to Attract 0.4% MDR From October 15

NPCI caps merchant charge at ₹300 per transaction; customers to continue using UPI free of charge

 Effective Date October 15, 2026 (revised NPCI framework)	 MDR Rate 0.4% (for transactions above ₹2,000)	 Maximum Charge ₹300 (cap per transaction for high-value sales)	 Who Pays? Merchant (not the customer)	 No Cost for Buyers UPI payments remain free for consumers
 Small Business Exemption Merchants receiving up to ₹1 lakh per month (P2PM) are fully exempt.	 Impact Only ~4% of merchant transactions affected; >95% of UPI P2M transactions are ≤ ₹2,000.	 Why It Matters Supports UPI ecosystem, funds digital infrastructure, cybersecurity, innovation & customer service. 5% of MDR to be allocated to a dedicated fund for small merchants.		



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A new payment-processing cost for eligible-high-value jewellery transactions. Retailers should factor this into their payment and transaction costs from **October 15, 2026**.

High-value UPI payments for jewellery and other purchases will attract a **0.4% Merchant Discount Rate (MDR)** from **October 15, 2026**, under the revised framework notified by the **National Payments Corporation of India (NPCI)**. The charge will apply to eligible **Person-to-Merchant (P2M) UPI transactions above Rs. 2,000**, with the MDR capped at **₹300 per transaction** for payments of Rs. 75,000 and above.

The new UPI MDR framework will come into effect from **October 15, 2026**.

The revised framework marks a change in the existing zero-MDR structure for select higher-value merchant transactions, while keeping **UPI payments free for consumers**. The MDR will be borne by the merchant and cannot be directly passed on to customers as a transaction or platform fee.

Impact on Jewellery Transactions

For jewellery retailers, the new framework will be particularly relevant because jewellery purchases frequently involve

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higher-value digital payments.

For example, on a **Rs. 1 lakh jewellery purchase**, a 0.4% MDR would amount to Rs. 400. However, since the revised framework caps the charge at **Rs. 300**, the maximum MDR payable by the merchant on that transaction would be Rs. 300.

Similarly, a ₹50,000 eligible UPI transaction would attract an MDR of Rs. 200, while transactions of ₹75,000 and above would attract the maximum Rs. 300 charge.

Consumers Will Not Pay the MDR

The revised framework does not introduce a UPI transaction fee for consumers. **Person-to-person (P2P)** transactions will remain free, while P2M transactions up to Rs. 2,000 will also remain outside the MDR framework.

The government has also clarified that individuals cannot be charged a transaction fee, platform fee or other direct or indirect fee for using UPI. This means jewellery customers making eligible high-value payments will not be required to pay an additional UPI surcharge.

Small Jewellers and Micro-Merchants Remain Exempt

Small merchants operating under the **Person-to-Person Merchant (P2PM)** framework will continue to receive zero-MDR treatment. The category covers small vendors receiving up to **Rs. 1 lakh per month through UPI QR payments** directly into their bank accounts.

This provision is expected to keep everyday digital payments for small retailers and micro-businesses outside the new MDR structure.

Only a Limited Share of UPI Merchant Transactions Affected

According to the Finance Ministry, the revised MDR will affect only around **4% of merchant transactions**, as the majority either fall below the ₹2,000 threshold or qualify for the zero-MDR P2PM framework. Transactions up to ₹2,000 account for more than **95% of UPI P2M transactions by volume**.

The new framework is intended to establish a sustainable revenue

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mechanism for the UPI ecosystem and support continued investment in **digital infrastructure, cybersecurity, innovation and customer service**. NPCI has also said that **5% of the MDR collected will be allocated to a dedicated fund for small merchants**.

A New Cost Consideration for Jewellery Retailers

With jewellery sales increasingly relying on digital payments, the revised MDR introduces a new payment-processing cost for eligible high-value transactions. While the Rs. 300 cap limits the impact on larger purchases, jewellery retailers will need to account for the charge as part of their payment and transaction costs from October 15.

The revised framework therefore brings a new consideration for the jewellery trade at a time when retailers are entering the important festive and wedding shopping season.





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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.

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Please complete this form in BLOCK CAPITALS

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Manufacturers : ☐ Gold Jewellery ☐ Platinum Jewellery ☐ Silver Jewellery ☐ Studded Jewellery ☐ Other
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Name of Bank:Bank Of India IFSC Code:BKID0000008
Branch:Bullion Exchange Account No:000820110003041

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Renewing A Gold Loan? Falling Gold Prices Could Cost You Big

GUIDE TO RENEWING A GOLD LOAN IN A CHANGING MARKET



Renewing a gold loan seems like an easy fix when your payment is due and you don't have enough cash to close the loan. However, if gold prices drop, renewing might cost you more than you expect.

How Falling Gold Prices Affect Your Loan

The maximum amount you can borrow depends on the current market value of your pledged gold. The Reserve Bank of India (RBI) sets strict Loan-to-Value (LTV) limits:

- **Up to Rs 2.5 lakh:** You can borrow up to 85% of your gold's value.
- **Rs 2.5 lakh to Rs 5 lakh:** Up to 80%.
- **Above Rs 5 lakh:** Up to 75%.

You must maintain these limits throughout the loan. When gold prices fall, the value of your pledged gold drops, but your debt stays the same. This increases your LTV ratio.

Example: Suppose your pledged gold was originally worth Rs 8 lakh and you borrowed Rs 5 lakh. If the market value of your gold

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drops to Rs 6.5 lakh, your Rs 5 lakh debt now takes up a much higher percentage of your gold's worth.

Important Things to Know Before Renewing

- **Renewal is not debt freedom:** Renewing simply extends your debt. You will still owe interest, processing fees, and renewal charges under the new agreement.
- **Gold will be revalued:** Lenders value your gold using recent market prices (based on the lower of the 30-day average price or the previous day's closing price).
- **You may need extra cash or extra gold:** If gold prices fall significantly, your loan might exceed the allowed LTV limit. The lender can ask you to pay off a portion of the loan in cash or provide additional gold as security to bring the ratio back into balance.
- **Risk of losing your gold:** If you cannot pay the required difference or fail to clear the debt, the lender has the legal right to auction off your pledged jewellery after sending you a notice.

Checklist for Borrowers

Before renewing a gold loan, make sure to check:

- **The total amount owed:** Calculate all current dues, new interest rates, and renewal fees.
- **Cumulative cost:** If you have renewed the loan multiple times, calculate how much total interest and fees you have paid so far.
- **Repayment plan:** Ensure you can realistically repay the full amount within the new loan period.
- **Backup savings:** Keep some cash set aside in case gold prices drop further and the bank asks for an immediate partial payment.

Do not look only at whether the lender is willing to extend your loan. Always consider your gold's updated value, total borrowing costs, and your ability to pay back the money before signing a renewal.

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Heavy Taxes Drive Cash Gold Sales Surge



Gold prices have shot through the roof (nearly 30% higher than last year), and the government charges heavy **taxes on official purchases—a 15% import tax plus a 3% GST tax. Because of this, buying gold legally comes with a massive extra cost.**

Cash deals mean huge discounts

To avoid these high taxes, many local jewelers and buyers are skipping the paperwork entirely. Buying gold with cash off-the-books means no official receipts and no paper trail.

For regular shoppers: People buying wedding jewelry can save anywhere from **Rs 5,000 to Rs 10,000 for every 10 grams just by paying cash without a bill.**

For big buyers & traders: Bulk shoppers can save up to 6% off normal market prices. Unofficial suppliers are even managing to **snag gold at discounts up to \$200 an ounce—dwarfing the typical \$50 discount** seen through legal channels. As industry experts note, when import taxes are this high, it creates a massive incentive for gold to sneak past official channels.

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Government rules backfired

The government raised taxes on gold to discourage people from buying imported metal, trying to keep money inside the country. **Instead, it pushed the market underground. When taxes were low (around 6%), people didn't mind paying legally. Now that taxes are at 18% total, dodging them is too tempting to pass up.**

The timing couldn't be worse

India's massive wedding and festival season runs from **mid-October to March, which is when gold buying spikes. With gold being a mandatory part of gifts and savings for Indian families,** shoppers are prioritizing savings over receipts-making the illegal cash trade boom like never before.



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Unscrupulous Hallmarking Centers Are Compromising Purity Of Gold



The standard hallmark, introduced to guarantee gold purity, is losing its reliability as market pressures mount. **High gold prices and slowing demand have intensified competition, driving hallmarking operators-particularly in smaller cities and towns across northern India-to adopt illicit practices to secure higher volumes from jewelers.**

Unscrupulous hallmarking centers are compromising the purity of gold jewelry in India **through code tampering and illegal commission schemes**, according to industry sources and officials.

Industry sources revealed that operators manipulate the system **by assigning a single six-character alphanumeric Hallmark Unique Identification (HUID) code to multiple jewelry pieces of identical design.** In some instances, centers have issued **22-karat purity certificates for 20-karat gold.**

Although official hallmarking fees were recently **raised from 45 rupees to 75 rupees per piece-the first increase in nearly five years to offset rising machinery and operating costs**-many centers undercut these rates or pay kickbacks to manufacturers and wholesalers in exchange for bulk orders.

While manufacturers, wholesalers, and center operators benefit financially from the discounted arrangements, industry experts warn that end consumers are left paying for substandard gold.

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MGA Strengthens Regional Gold Industry Cooperation Through Six MoUs at MGF 2026



The **Malaysia Gold Association (MGA)** signed **Regional Industry Memorandum of Understanding (MoUs)** with six international industry associations during the **Malaysia Gold Festival (MGF) 2026**, held from **18–20 September** at the **Kuala Lumpur Convention Centre**.

The agreements were signed with the **India Bullion and Jewellers Association (IBJA) Ltd.**, **Dubai Business Group for Bullion & Gold Refinery**, **Vietnam Gold Traders Association (VGTA)**, **Cambodian Jewelers Federation (CJF)**, **Uzbekistan Jewelry Industry Association (UJIA)** and **Gold Jewelry Gem Association Laos (GJGAL)**.

The initiative aims to strengthen **regional partnerships, industry collaboration and connectivity** across the international gold and jewellery ecosystem. The MoUs add an important regional dimension to MGF 2026, which brought together approximately **70 local and international exhibitors** spanning the gold and jewellery value chain.

MGF 2026 also featured **business networking, industry forums,**

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educational programmes and knowledge exchange, with MGA positioning the festival as part of its broader ambition to establish Malaysia as a **regional gold trading and jewellery hub**.

During the festival, **Malaysia's Ministry of Tourism, Arts and Culture (MOTAC)** also explored collaboration with MGA on **Malaysia-themed gold products**, including a proposed gold card highlighting Malaysian tourism destinations.



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China's Gold Jewellery Consumption Slumps 34% As Jewellers Look To India and Middle East – WGC



Chinese gold jewellery manufacturers are **increasingly looking towards India and the Middle East** for new business opportunities as the domestic market faces a period of adjustment driven by **high gold prices and precious metal price volatility**, according to the **World Gold Council (WGC)**.

At the recent **Jewellery & Gem WORLD Hong Kong** fair, buyers from India and the Middle East accounted for a significant share of visitors, reflecting growing interest in Chinese jewellery manufacturing capabilities and new product development. **Wang Lixin**, China CEO, World Gold Council, said the interest was being supported by demand for innovative jewellery products and advances in Chinese manufacturing technologies.

One area attracting attention is **hard pure gold**, a product category that uses advanced crafting techniques to create jewellery that is thinner and harder without adding extra weight. The technology is enabling manufacturers to explore new designs while maintaining lightweight characteristics.

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The growing interest from **India and Middle Eastern markets** is also being linked to demand for inlaid jewellery, an area where Chinese manufacturers see opportunities to apply their production expertise to local market preferences.

The nature of overseas demand is also changing. Chinese manufacturers were traditionally approached by buyers from these markets primarily for **cost-effective production of existing designs**. Increasingly, however, manufacturers are being encouraged to create greater value through design capabilities, craftsmanship and technology.

Chinese Jewellery Demand Falls Sharply

China's domestic gold jewellery market has come under significant pressure. According to data from the **China Gold Association**, gold jewellery consumption declined **34% year on year to 132 tonnes during the first half of the year**. At the same time, demand for gold coins and bars for investment increased **28% year on year to 339 tonnes**, highlighting a shift in consumer preference towards investment products amid elevated gold prices.

The market adjustment comes as consumers respond differently to record and elevated gold prices, with investment demand showing greater resilience than jewellery consumption.



India Gains Global Jewellery Market Share

The shift in China's jewellery market comes as **India strengthens its position in global gold jewellery consumption**.

According to a **World Gold Council report**, India surpassed China in the second quarter to become the world's largest gold jewellery

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market, accounting for **27% of global demand during the April-June quarter.**

The development has increased the strategic importance of India for international jewellery manufacturers seeking new sources of demand.

The WGC has been facilitating greater connections between **Chinese manufacturers and overseas buyers.** The organisation arranged visits by major Middle Eastern wholesalers to **Shenzhen,** allowing them to inspect factories and showrooms, while also facilitating visits by leading Indian retailers to global jewellery exhibitions to explore potential collaborations.

Chinese Manufacturers Expand Overseas Client Base

Chinese jewellery manufacturers are already reporting stronger interest from international markets.

Yuehao Jewellery, a Shenzhen-based manufacturer with origins dating back to 1926, has seen an increase in clients from the **Middle East and India,** alongside growing interest from **Japan and South Korea,** according to Sharon Weng, Vice President of Branding and Products.

The company has also adapted its product development to specific overseas market preferences. For Japan, Yuehao introduced two collections featuring **"black gold"**, created through electroplating or oxidation techniques to give gold a dark appearance.

Technology and Design Become Key Growth Drivers

The changing market environment is pushing Chinese jewellery manufacturers to focus less on the cost of raw materials and more on **manufacturing efficiency, craftsmanship, technology and design innovation.**

The WGC's Wang Lixin highlighted the significant improvement in China's jewellery manufacturing and processing capabilities over the past five years, pointing to rapid developments in production technology and craftsmanship.

With **domestic jewellery consumption under pressure,** Chinese manufacturers are increasingly looking beyond their home market.

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India, the Middle East, Japan and South Korea are emerging as important markets where Chinese companies can leverage their evolving capabilities in design, technology and specialised jewellery manufacturing.

The shift signals a broader transformation in the international jewellery supply chain, where **technology-led production, market-specific design and value-added manufacturing** are becoming increasingly important for global expansion.



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The London Bullion Market Association Releases Country of Origin (CoO) Sourcing Report



The **London Bullion Market Association (LBMA)** released its latest seven-year **Country of Origin (CoO)** sourcing report for **Good Delivery List (GDL)** refiners. The data highlights overall stability in gold sourcing, a slight contraction in silver volumes, and a continued dominance of recycled material across both metals.

Key Data Highlights

Gold Sourcing (5,536 tonnes total | ▲ 3% YoY)

Recycled Gold: Rose 7% to 3,755 tonnes, making up the bulk of overall supply.

Mined Gold: Dropped 5% to 1,782 tonnes.

Artisanal & Small-Scale Mining (ASM): Rose 24% to 54.6 tonnes (led by Bolivia at 18 t, Peru at 16 t, and the Philippines at 8 t).

Note

LBMA captures only a fraction of total global ASM production, estimated by **Metals Focus** at ~845 tonnes.

Silver Sourcing (33,446 tonnes total | ▼ 3% YoY)

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Recycled Silver: 18,885 tonnes; Mined Silver: 14,561 tonnes

Notable Country-Level Trends

China: Gold recycling surged by **190 tonnes to reach 908 tonnes.** In silver, reported mining volume spiked to **5,272 tonnes (up 2,212 tonnes)**, contrasting with independent estimates showing a modest national mine output drop.

Switzerland: Maintained its status as the largest European source for gold, accounting for **743 tonnes.**



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(A UNIT OF INDIA BULLION & JEWELLERS ASSOCIATION LTD.)
1ST FLOOR, IBJA HOUSE, 2ND AGIARY LANE, ZAVERI BAZAR, MUMBAI – 400003

Please Fill the Detail in Capital Letters Only*

Full Name of Person : - _____
(Name) (Middle Name) (Surname)

Residential Address : - _____

Mobile No : - _____

Date of Birth (As per PAN/ Aadhar Card) : - _____

Age : - _____ Email : - _____

Name of Company with which the person is related / Associated : - _____

Whether above named Company is Platinum Member

☐ Yes ☐ No

Platinum Membership Number of IBJA : - _____

Relationship with above named Company/ its Proprietor/Partner/ Director etc. _____

Address of Company : - _____

Telephone No./ Mobile No. of Company : - _____

GST No. of Company : - _____

I am enclosing herewith Cheque no. _____ drawn on _____ (Name of Bank) Dated _____ Of Rs. 51,000/- + 18% GST = Rs. 60,180/- being Non Refundable Membership Fees

☐ I state that above information is true and correct.

Note:

- Person desirions of becoming member must be less than 45 years of age.
- Staff of company are not permitted to become member.
- Only blood relative of proprietor/partner/directors are permitted to become member.
- IBJA reserve right to reject membership at any point of time.
- If the Related / Associated company of person applying for youth wing membership is not platinum member, than Membership fees shall be Rs. 3,01,000/- + 18%GST = 3,55,180/-

Signature of Member

BANK DETAIL

CHEQUE OF RS 60,180/- CAN 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

ACCOUNT NO : 000810100013644

IFSC CODE : BKID0000008

SCAN AND PAY WITH
ANY UPI APP





PLATINUM MEMBERSHIP APPLICATION FORM

Membership No.: _____

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

Please complete this form in BLOCK CAPITALS

1. Trading Name of Business:

☐ Proprietorship ☐ Partnership ☐ Pvt. Ltd. ☐ Ltd. Company ☐ HUF ☐ Others

Company Name:

GST Number :

Address:

City: State: Pincode:

Tel. No.: Website:

Email:

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

Mobile No: Email:

Date of Birth: Tel. No. :

Resi. Address:

City: State: Pincode:

Nature of Buiseness conducted (please tick whichever is applicable):

Bullion Dealears: ☐ Gold ☐ Platinum ☐ Silver
Manufacturers : ☐ Gold Jewellery ☐ Platinum Jewellery ☐ Silver Jewellery ☐ Studded Jewellery ☐ Other
Retailers : ☐ Gold Jewellery ☐ Platinum Jewellery ☐ Silver Jewellery ☐ Studded Jewellery ☐ Other

Following documents are required:

- 1) 2 Photos 2) GST Certificate 3) ID Proof: Pan Card

- Cheque Should Be issued in the favour of “INDIA BULLION AND JEWELLERS ASSOCIATION LTD.”
- Platinum Membership charges are 2,50,000 + 18% GST = 2,95,000/-
- NEFT : Account Name:INDIA BULLION AND JEWELLERS ASSOCIATION LTD.

Name of Bank:ICICI BANK IFSC Code:ICIC0000261
Branch:MUMBAI - ZAVERI BAZAAR Account No:026105013673

Signature/Thumb impression
of Member

IBJA HOUSE, 2ND AGIARY LANE, ZAVERI BAZAR, MUMBAI – 400 003. T: 022 49098950 / 49098960 / 23426971, F: 022 23427459.

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CHIEF OPERATING OFFICER – IBJA
+91 9004120120

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