

IBJA



BULLETIN

India Bullion And Jewellers Association Ltd.

31ST Dec 2024



INDIA'S BIGGEST SILVER SPECIFIC TRADE SHOW

SSI SILVER SHOW OF INDIA™

AN EXCLUSIVE B2B EXHIBITION
ON SILVER JEWELLERY & ARTICLES

SILVER IS THE NEW GOLD

MUMBAI
3rd EDITION

6 - 9
JUNE 2025

JIO WORLD
CONVENTION CENTRE
BANDRA KURLA COMPLEX

DELHI
2nd EDITION

6 - 9

SEPTEMBER 2025
YASHOBHOOMI
IICC - INDIA INTERNATIONAL
CONVENTION & EXPO CENTRE
SECTOR 25, DWARKA

BENGALURU
5th EDITION

27 - 30
NOVEMBER 2025

BIEC
BANGALORE INTERNATIONAL
EXHIBITION CENTRE
TUMKUR ROAD

#HUMSABKAAPNASILVERSHOW

PRODUCT CATEGORY

1 SILVER TEMPLE JEWELLERY

2 SILVER 925 STERLING JEWELLERY

3 SILVER ARTICLES

4 SILVER HANDICRAFTS

5 SILVER PAYALS / CHAINS

6 SILVER FRAMES

7 LOW-MELTING SILVER JEWELLERY

● OTHER RELATED SILVER PRODUCTS

FOR MORE
ENQUIRIES CONTACT

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IBJA BULLION



WELCOME TO

IBJA BULLION PRODUCT PLATFORM

IBJA Bullion Product Platform gives a customer multiple option of Gold product of multiple bullion dealers and jewellers.

This platform helps customer to buy gold product at one go without visiting various sites of bullion dealer. This will revolutionise gold trade in the country as IBJA intend to launch various gold product on this platform.

Scan QR code to Know more



**SCAN
HERE TO**

VISIT IBJA BULLION WEBSITE

www.ibjabullion.com



Saurabh : +91 90041 20120

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

Info@ibja.in

022- 49098950 / 022- 49098960

www.ibja.co



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ARIHANT SPOT



Arihant

BULLION AND JEWELS LLP



IIBX
India International Bullion
Exchange IFSC Ltd.



Vinit Jain (Partner)
9820769155
GOLD TRADING

Viren Jain (Partner)
9004551653
SILVER TRADING

202, Kamath Chambers, 2nd Floor, 99-G, Kalbadevi Road, Opp. Kansara Chawl, Zaveri Bazar,
Mumbai-400 002. | T: 2242 8777 / 61837523 / I.Com: 7523 / 7524 | I.Com:*653 / Email: info@arihantspot.com
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07th-08th MARCH
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Gold Bar Partner



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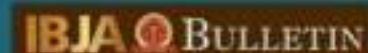
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Bullion Dealer

Online
Terminal

On Time
Delivery

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FOR BOTH GOLD AND SILVER

SIMPLE AND EFFECTIVE TRADING
PROCEDURE WITH TRADING HISTORY
TO KEEP RECORDS.

KARTIKEY BULLION

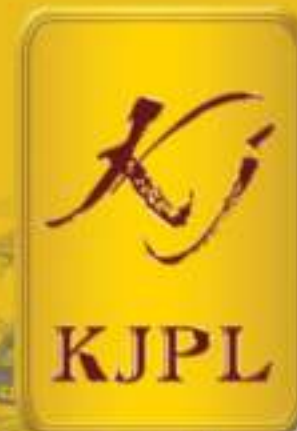
INDIA BY SEQUEL @ 1200 RS PER KG *****

9.30 AM TO 5.30 PM ON SATURDAYS

City: ALL CITY

PRODUCT	BUY	SELL
GOLD 995 CCU 1 KG WITHTDS	-	52111
GOLD 995 CCU 100 GM WITHTDS	-	52131
GOLD 995 CCU BELOW 100GM OR UNFIX RATECUT ONLY WITHTDS	50591	52161
SILVER BANK 999 CCU WITHTDS	-	58675

LOGIN | LIVE RATE | TRADES | PENDING ORDER | MESSAGE



Kartikey Bullion

KOLKATA | CUTTACK | DELHI



www.kartikeybullion.com

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Following companies are given verified tag as on 02nd January, 2025



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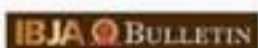
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CERTIFICATE

THIS IS TO CERTIFY THAT THE MANAGEMENT COMMITTEE
HAS ALLOTTED



MR. PRITHVIRAJ KOTHARI
NATIONAL PRESIDENT, IBJA



MR. SURENDRA MEHTA
NATIONAL SECRETARY, IBJA

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ORO Precious Metals Private Limited



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NATIONAL PRESIDENT, IBJA



MR. SURENDRA MEHTA
NATIONAL SECRETARY, IBJA

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IBJA BULLETIN

WHY ADVERTISE WITH IBJA BULLETIN

IBJA Bulletin provides Bullion and Jewellery industry latest news and events

IBJA bulletin is distributed free to the Bullion and Jewellery industry PAN India

It's a association news magazine with all recent news and events covered

The advertisement Reach to a large audience and is promoted in various social media platforms like FaceBook, Instagram and Twitter which has huge followings

IBJA Bulletin is circulated in IBJA's various WhatsApp group reaching over 10,000 IBJA members directly

IBJA Bulletin is promoted in other IBJA initiated websites and portals which increases the reach to other non-members

IBJA BULLETIN AD RATES

SR. NO	COSTING	FULL PAGE AD INSERTION	TOTAL AMOUNT
01	1,20,000/-	24	1,41,600/-

ADVERTISEMENT FOR IBJA BULLETIN NEWSLETTER FULL PAGE

TOTAL CREATIVE SIZE - WIDTH 11 IN - HEIGHT 17 IN DESIGN

KINDLY SEND HIGH RESOLUTION 300 DPI PDF FORMAT

25K+



180K+



16K+



281 GROUPS



9K+



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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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Till now IBJA has issued **IBJA Verified tag** to only 27 companies which represent bullion dealer and jewellers. This has been done after deep scrutiny and required due diligence. The combined turnover of these 27 companies is **1,02,000 crore.**

- Mr. Surendra Mehta
National Secretary (IBJA)

Apply Now for IBJA Verified Tag
at

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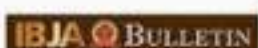
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ATTENTION



**IBJA BULLION
YOUTH
WING**

YOUTH IN BULLION INDUSTRY

Are you ready to take your passion for bullion to the next level? Join ***IBJA Youth Bullion*** today! To become a member, simply fill out the form and submit a cheque of ₹36,580.

ELIGIBILITY CRITERIA:

1. Must be a platinum member of IBJA or related to one.
2. Must be a bullion dealer.
3. IBJA reserves the right to approve or deny any membership.
4. Below 45 Years

As a member, you'll gain exclusive access to a vibrant community of bullion dealers and engage in meaningful activities that drive industry growth. Here's how you can get involved:

Networking Opportunities



Connect with fellow industry players to exchange insights and strategies.

Innovation



Encourage the sharing of innovative ideas to improve product offerings and services.

Sustainable Practices



Promote environmentally friendly methods in sourcing and production.

Workshops and Seminars



Organize educational events to inform consumers about the value of bullion, investment opportunities, and jewellery care.

Content Creation



Develop informative content, such as blogs or videos, highlighting industry trends, tips for buyers, and the benefits of bullion investment.

Social Media Campaigns



Utilize social media platforms for targeted marketing campaigns, showcasing new products and engaging with customers.

Collaboration Opportunities



Engage with jewellery manufacturers and retailers to enhance market reach.

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Join us in shaping the future of the gems and jewellery sector! Together, we can foster collaboration and drive sustainable growth.

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For Bullion and Jewellers Association of India



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IBJA UPDATE



JJS 2024 INAUGURATION

At NOVOTEL JAIPUR CONVENTION CENTRE
(JECC), JAIPUR
(20th December, 2024)



Do you want to buy **Bullion & Jewellery** only from legitimate, authentic and credible suppliers?

IF YES

ask for **IBJA**



VERIFIED

From your Supplier

Apply Now for **IBJA Verified Tag**

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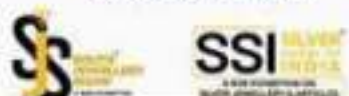
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GOLD TODAY

IBJA
SKILL DEVELOPMENT

IBJA UPDATE



MCX NEWLY APPOINTED MD & CEO MS. PRAVEENA RAI VISITED IBJA OFFICE

at Zaveri Bazaar
today 26 / 12 / 2024 for interaction with bullion dealer and jewellers.



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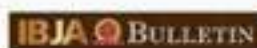
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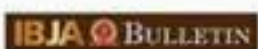
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Indian Association for Gold Excellence and Standards
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IBJA
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DHENKANAL

AT HOTEL SURYA

Dhenkanal, Odisha
(19TH DEC 2024, 12.00PM)



IBJA UPDATE



PRODUCT PROMOTION PLATFORM

Are you a Platinum member of **IBJA** if yes,

Kindly Send your 60-90 second corporate video and/or product video at IBJA office for **Free Promotion**

Contact

Saurabh : 9004120120 |

Email : info@ibja.in

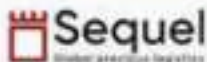
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IBJA Conclave GANDHINAGAR

AT HELIPAD EXHIBITION CENTRE

Gandhinagar, Gujarat
(28TH DEC 2024)



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IBJA UPDATE



IBJA GUJARAT BOARD MEMBERS MEETING

At HELIPAD EXHIBITION CENTRE, GANDHINAGAR
(27TH DEC 2024)

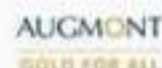


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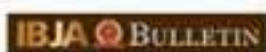
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IBJA GOLDEN DIRECTORY

REGISTER IN THIS DIRECTORY AND INCREASE YOUR NETWORK

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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IBJA UPDATE



IBJA JAIPUR BOARD MEMBERS MEETING

At NOVOTEL JAIPUR CONVENTION CENTRE
(JECC), JAIPUR
(20th December, 2024)





P R E S E N T S



10th

INDIA
INTERNATIONAL
BULLION SUMMIT
India Bullion and Jewellers Association Initiative

07th-08th MARCH
2025

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Coffee with Dr Chetan Kumar Mehta in conversation with Ba. Ramesh



Dr Chetan Kumar Mehta, CMD Laxmi Diamonds Bengaluru delved deep into the heart and mind of **Ba Ramesh**, Jt MD- Thangamayil Jewellery. And what we got was pure gold- the wisdom of Ba Ramesh who has seen the rollercoaster ride of life was a great learning, and an inspiration to all

Some of the gems that Ba Ramesh shared:

A laser focus on work and business. Every breath and every heartbeat is directed towards work.

Business is enjoyment - it is not work, it is not a task. It is a way of life.

Develop the inner strength to handle bad times and let not fate defeat you. From 1980 to 1990, I moved from a lakhpati to crorepati to having net value of zero. And then established Thangamayil Jewellery, which will see a turnover of nearly Rs 4800 cr this year.

Study the jewellery industry and understand its finer points, invest in technology, R&D, human resources, build your teams. These investments are critical for one's growth.

Look beyond just profit. Understand the concept of valuation. Work towards taking one's company public and become a wealth creator.

Do business ethically, respecting the laws of the country. Beyond business, be of service to humanity.

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NATIONAL PRESIDENT, IBJA



MR. SURENDRA MEHTA
NATIONAL SECRETARY, IBJA

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GGJS 2024 inaugurated at Gandhinagar



The 14th edition of GUJARAT GOLD JEWELLERY SHOW (GGJS 2024) was inaugurated by Guest of Honour **Dr Chetan Kumar Mehta**, President - Jewellery Division - IBJA, President - JAB at the Helipad Exhibition Centre, Gandhinagar along with **Hitesh Soni**, President - GOWJA, **Akshay Mehta**, Vice President - GOWJA, **Paresh Jhurmarvala**, Director - GGJS, **Jignesh Patadia**, Director - GGJS, **Surendra Mehta**, National Secretary -IBJA and dignitaries from the GJ industry.



ATTENTION

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01ST JAN 2025



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“Guest of Honour **Dr Chetan Kumar Mehta**, President - Jewellery Division - IBJA, President - JAB speaking at the GGJS 2024 Inauguration said, “GGJS is one of the premium jewellery shows. It is much awaited by the trade and industry. GGJS is a silent and vibrant show, that has created a great impact for the last 14 years. I applaud GGJS and GOWJA for the dedication in making this show a success.”



“**Paresh Jhurmarvala**, Director - GGJS, speaking at the GGJS 2024 Inauguration said “ The positive impact of GGJS can be gauged by how exhibitors who started with single stall are now exhibiting across multiple stalls Also, they have seen their business grow manifold. Initially GGJS saw small retailers visiting the show. Today all major corporate retail chains are at GGJS. The show has grown from a Gujarat market show to a truly national jewellery show.”



Launch Party



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POWERED BY



09TH JAN 2025

08:00PM Onwards



Mathuradas Mill Compound, Plot 242, NM Joshi Marg, Lower Parel
West, Mumbai, Maharashtra - 400013

***ENTRY ONLY BY INVITATION**



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Jewel of Saudi Expo 2024, Saudi's biggest B2B Jewellery and Machinery Expo, unveiled at Jeddah



The Jewel of Saudi Expo 2024 was inaugurated by **Mohammad Yusuf Naghi**, Chairman of the Jeddah Chamber of Commerce at **Jeddah International Exhibition & Convention Center, An Nuzhah, Jeddah** on December 18, 2024. Jewel of Saudi Expo 2024 offers a unique opportunity to explore the finest in premium jewellery and machinery. It is Saudi's biggest B2B Jewellery and machinery Expo, and showcases the latest trends shaping the industry. The exhibition featured prominent delegations from China, Turkey, Italy, Bangladesh, India, Germany, and other nations, showcasing a truly global presence.

“Mohammad Yusuf Naghi, Chairman of the Jeddah Chamber of Commerce, said, “I commended KNC Services for uniting the jewellery industry on a singular, influential platform. I am confident of the expo's sustained success and potential for expansion in the years to come.”



P R E S E N T S



10th
INDIA
INTERNATIONAL
BULLION SUMMIT
India Bullion and Jewellers Association Limited



PAYMENT SCHEDULE FOR IIBS 10

7TH – 8TH MARCH, 2025 HOTEL AURIKA, MUMBAI SKYCITY

SR. NO	MEMBERS CATEGORY	HOTEL STAY	CONFERENCE + FOOD	TOTAL
1.	IBJA Verified Tag holders (Within Mumbai & Outside Mumbai Both)	Free	Free	NIL
2.	IBJA Platinum Member (Situating out of Mumbai)	10,000/-	Free	10,000/-
3.	IBJA Platinum Member (Situating in Mumbai)	NA	Free	Free
4.	World Silver Council Member (Situating out of Mumbai)	20,000/-	Free	20,000/-
5.	World Silver Council Member (Situating in Mumbai)	NA	Free	Free
6.	IBJA Preferred Member	20,000/-	14,000/-	34,000/-
7.	Other & Guest	22,000/-	16,000/-	38,000/-
8.	International Delegates	US\$ 300/-	US\$ 300/-	US\$ 600/-

Note -

1. Hotel check in time on 7th March, 2025 at 2:00 PM and check out time will be on 9th March, 2025 at 9:00AM.
2. After making the payment kindly send the payment detail (Screen shot) with UTR No. at info@ibja.in
3. For members situating out of Mumbai, Hotel will be booked only after receipt of travel ticket.
4. Each company can nominate only 1 person to attend the event. For every additional person guest charges will be charged.
5. Pick up and drop will only be done from airport and only for those who have booked or has been allotted Room.
6. Conference charges include : conference attendance fees, lunch, hi-tea, cocktail & dinner.
7. Rooms will be booked on first come first serve basis as we have limited rooms available.

📞 Saurabh: +91 9004120120 / 022- 23426971 / 022- 23427459

✉ 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 ACCOUNT NO : 000810100013644

IFSC CODE : BKID0000008 BRANCH : BULLION EXCHANGE SWIFT CODE : BKIDINBBEX



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Kranti Nagvekar, CMD of KNC Services, said, “I extend heartfelt gratitude to the Jeddah Chamber of Commerce, Makkah Chamber of Commerce, and other associations for their unwavering support. It is encouraging to see the exhibition's remarkable year-on-year growth. We are certain of even greater participation next year.”



Glimpses of Jewel of Saudi: 2nd Edition



IBJA Rates

INDIA GOLD AND SILVER METAL RATES API

Authentic source for daily Gold and Silver prices with historical metal rates.

IBJA Gold prices are India's Benchmark rates.



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PNG Jewellers' Pratha collection to tantalize brides-to-be with additions in



It's the season of weddings in India and **PNG Jewellers**, Maharashtra's leading organised family jewellery brand brings in an ecstatic assortment of bridal jewellery with its latest rendition of Pratha collection. The **Pratha Collection** by PNG Jewellers is a tribute to the sacred bond of marriage, blending grace, cultural opulence, and timeless elegance.

Pratha comprises assortment of heavy bridal sets, necklaces, chokers, stunning diamond pieces, earrings, rings, maang tikas, kadas and more. To excite diamond jewellery lovers, the collection has expanded its scope into dazzling polki, kundan, and pearl jewellery. Together with finely crafted gold jewellery, the latest version of "Pratha" involves the finesse of meenakari and jadau works transitioning into contemporary design philosophies which suit the preferences of every bejewelled woman in an Indian wedding across all its ceremonies.

Commenting on the collection, **Dr. Saurabh Gadgil**, Chairman and Managing Director, PNG Jewellers, stated, "When Pratha was launched for the first time, it was an instant hit with our customers. Now, with the addition of pearls, jadau, kundan and meenakari works, we are adding another dimension of brilliance to this already majestic bridal jewellery range. Pratha enhances the desire of individuality in every young bride-to-be today, and complements the blend of tradition and trend with the scope for customisation to produce a look every bride dreams of."





DID YOU KNOW ?

IBJA GETS DAILY +15000 MISSED CALL

**To Know Indicative Retail Selling Price
For Gold Jewellery**

Give a Missed Call  On



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**To Know Current Indicative Retail Selling Price
For Gold Jewellery.**



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Kalyan Jewellers celebrates the Joy of Christmas with Limited Edition Jewellery Collection



Kalyan Jewellers, one of India's most trusted and celebrated jewellery brands, is ringing in the festive cheer this Christmas with an exclusive Limited Edition jewellery designs. The unique jewellery line showcases an array of delicate diamond-studded bracelets, elegant solitaire rings, charming pendants, and stunning earrings, blending modern aesthetics with Kalyan Jewellers' signature craftsmanship. Inspired by the festive spirit, the jewellery incorporates motifs like stars, snowflakes, and minimalist designs, offering versatile pieces perfect for gifting or personal indulgence.

Some of the standout jewellery pieces from the curated line:

- Dual Butterfly Diamond Bracelet, delicately crafted in gold and adorned with two sparkling diamond butterflies.
- Ring featuring a modern, triangular design crafted in lustrous gold, accented by a spectrum of colourful gemstones.
- Trio of neckpieces which include a delicate gold chain, a modern two-tone paperclip chain, and a minimalist gold chain with a geometric charm.

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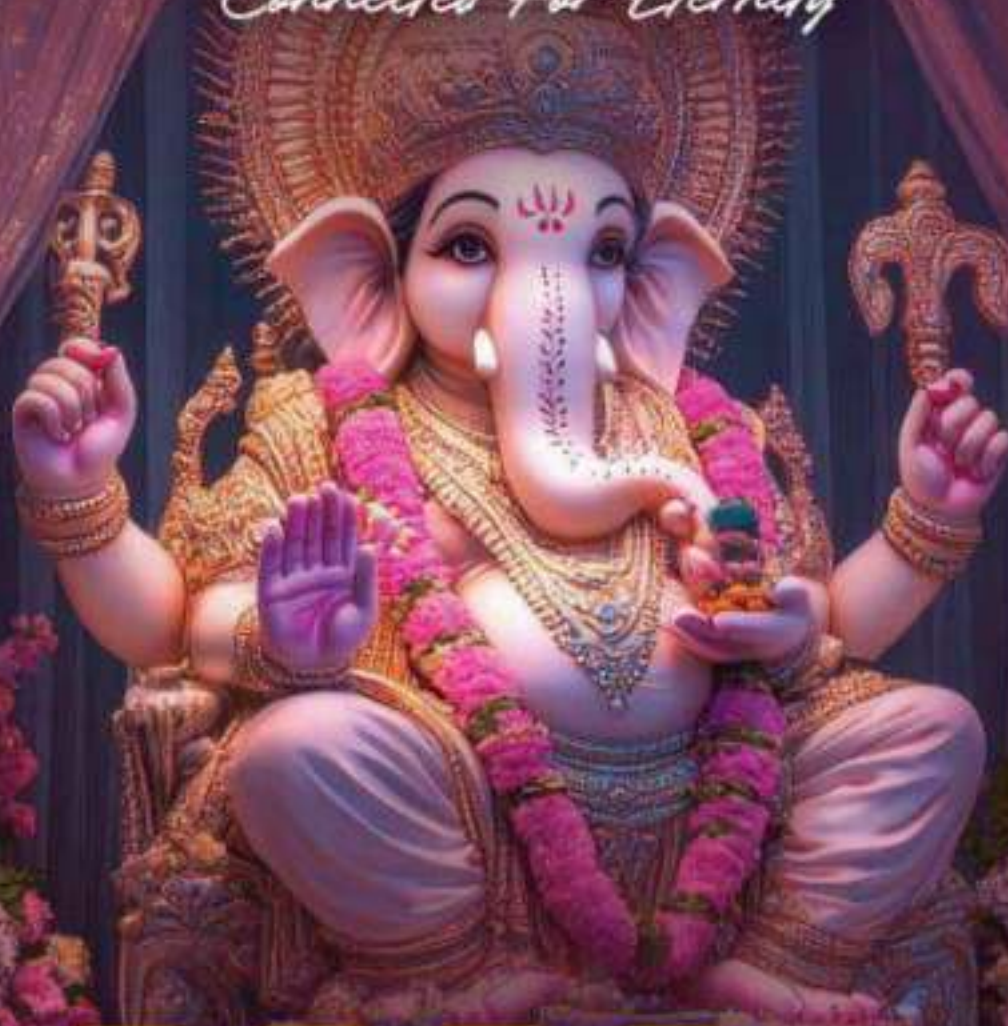
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ZAVERI BAZAAR CHA BAPPA

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13
FEB

14
FEB

15
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16
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2025

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ZAVERI BAZAAR, MUMBAI**

**FOR MORE DETAILS CALL:
TUSHAR: 98201 75716 | SHARUKH: 98338 50036**

Malabar Gold & Diamonds opens a new showroom in Amritsar, Punjab



Malabar Gold & Diamonds has opened its first showroom in **Amritsar**, located at **14th Mall Road, White Avenue**, expanding its presence in Northern India. The 4,000 sqft showroom offers a wide range of gold, diamond, and gemstone jewellery, blending traditional Indian craftsmanship with modern designs. It showcases exclusive brands like Mine, Ethnix, and Precia, along with a bridal arena featuring over 30,000 designs.

The grand opening, attended by **Om Prakash Soni**, Former Deputy CM of Punjab, also introduced exciting offers, including up to 25% off on making charges and gemstone jewellery. Malabar Gold & Diamonds is committed to ethical sourcing, transparency, and high-quality standards, with each piece undergoing 28-point global checks. Additionally, the brand guarantees consistent gold rates nationwide through its **“One India One Gold Rate”** initiative.



**IBJA BULLION
YOUTH
WING**

(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. 31,000/- + 18% GST = Rs. 36,580/- 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. 1,31,000/- + 18%GST = 1,54,580/-

Signature of Member

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BANK DETAIL

CHEQUE OF RS 36,580/- 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

Jos Alukkas Celebrates 60th Anniversary with MG Astor Car Mega Bumper Contest Winners!



Mr. Abdul Hammed receives the car from Jos Alukkas - MD, **Mr. John Alukkas** at **Thiruvananthapuram**



Mr. K.S. Durga Prasad receives the Car from Jos Alukkas - MD **Mr. Paul J. Alukkas** at **Hyderabad.**



Mr. Balamurugan M.S receives the car from Jos Alukkas - MD **Mr. Paul J Alukkas** at **Hosur.**



Mrs. Muniyammal receives the Car from Jos Alukkas MD **Mr. Paul J. Alukkas** at **Pudukkottai.**



Mr. Lokesh Rai receives the car from Jos Alukkas - MD **Mr. Paul J. Alukkas** at **Mangalore.**



Shaik Khalisha Begum receives the car from Jos Alukkas - MD **Mr. Paul J. Alukkas** at **Visakhapatnam.**



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)

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

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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 an 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.

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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.

WGC INDIA GOLD MARKET UPDATE Investment demand shines



Gold's ascent slows amid volatility

After months of gains and record highs, gold's upward momentum has slowed since early November. Prices have dropped 4% from their October peak to US\$2,670/oz². Rising US Treasury yields, a stronger US dollar, moderating inflation concerns, and a slowdown in market momentum following the US Presidential elections have contributed to the decline. Conversely, persistent and emerging geopolitical risks continue to support prices. In the domestic market, gold prices followed global trends with a more moderate 3% drop from October's peak. This was partly due to a 0.8% fall in the Indian rupee against the dollar. By mid-December, domestic gold was priced at INR 77,185/10g, having fluctuated between INR 73,477 and INR 78,669/10g since late October.

Despite this recent weakness, gold remains one of the top-performing assets of the year, with y-t-d returns of 22% in INR and 29% in USD terms. Domestic gold prices traded at a premium to international prices for most of November. After trading at a marginal discount (average of US\$1.2/oz) for the first 10 days of the month, domestic gold prices moved into a premium, ranging from US\$0.5/oz to US\$7.5/oz. This shift was likely influenced by a rise in investor demand as gold prices weakened. Since early December, domestic prices have shifted to a discount relative to international prices, with the discount widening to US\$7/oz by 13 December, coinciding with the start of the inauspicious gold-buying period in the Hindu calendar.



REPORT

Jewellery sales dip, but investment demand continues

Since the peak Diwali buying season, jewellery demand has been lacklustre; gold prices fluctuations have kept consumers on the sidelines despite the onset of the wedding season. But physical investment demand has shown steady growth, with anecdotal reports indicating strong sales of gold bars and coins. The positive sentiment around gold prices and its appeal as an investment asset have likely supported this trend, which is expected to continue.

In the near term, demand could face pressure due to the upcoming inauspicious period for purchasing gold, as per the Hindu calendar, which runs from mid-December to mid-January. Nonetheless, there are expectations of some demand from holiday purchases, particularly from non-resident Indians visiting the country during this period.

Gold ETF demand remains resilient

November's Indian gold ETF inflows, while lower than the record levels seen in October, remained strong and surpassed the average monthly inflow for 2024. The continued positive sentiment towards gold, coupled with volatility in domestic equity markets, likely fuelled these inflows, even as major global markets experienced outflows. According to the Association of Mutual Funds in India (AMFI), gold ETFs saw net inflows of INR12.6bn (~US\$149mn) in November, well above this year's average monthly inflows of INR9.6bn (US\$115mn). These healthy inflows are in line with our initial estimate which was based on partial information.³

Total assets under management (AUM) in Indian gold ETFs stood at INR442bn(~US\$5.2bn) at the end of November, a 60% y/y growth. Additionally, collective gold holdings in ETFs grew to 56.6t, marking a 35% y/y growth.

The strong inflows into gold ETFs this year underscore heightened investor interest, with inflows recorded in every month except April. Over the first 11 months of 2024, net inflows into gold ETFs amounted to INR106bn(~US\$1265mn), a 3.7-fold increase from last year. During this period, 14.5t of gold was added to the cumulative holdings of these funds. Three new gold ETFs were launched in India this year, bringing the total number of physically backed funds available in the local market to 18.

RBI piles up more gold

The RBI further added to its gold reserves in November, bringing its total holding to 876t, a 9% increase from the previous year.⁴ The RBI has been one of the largest gold buyers among central banks this year. According to

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IBJA SKILL DEVELOPMENT COUNCIL

the banks data⁵ and our own estimates, 8.4t was added to its gold holdings in November. This marks the 11th consecutive month of gold purchases, with an average monthly acquisition of 6.6t. So far in 2024, the RBI has added 72.6t to its gold reserves significantly outpacing the 16t added in 2023 and the 33t in 2022. Gold now represents 10.2% of the RBI's forex reserves, up from 7.8% a year ago.

Gold imports hit a record high

Initial reports suggest that gold imports saw a significant surge in November, reaching record levels. According to data from the Ministry of Commerce, imports in November amounted to US\$14.8bn,⁶ more than double the previous month's total and over four times higher than the same period last year. Our estimates based on this data suggest that the import volume was approximately 170-180t, a substantial increase from October's 86t and the average of 63t over the first 10 months of 2024. Over the first 11 months of 2024 gold imports have risen by 48%, totalling US\$59bn (INR4,916bn), with volumes likely exceeding 800t, compared to 689t in the same period of 2023. However, given the sizable figure reported in November, we are having active conversations with local gold industry stakeholders to better understand – if accurate – the drivers of the spike.





ANNOUNCEMENT

GRT Jewellers Celebrates 60 Years with Guinness World Record for Mega Jhumkas



THE WEIGHT OF HERITAGE,
NOW A WORLD RECORD.



RECORD



HOLDER

GRT Jewellers marks its **60th anniversary** by breaking its own Guinness World Record with the world's heaviest pair of gold earrings. The Mega Jhumkas, weighing 3.527 kilograms in 22-carat gold, showcase the brand's exceptional craftsmanship and South Indian heritage.

The milestone was celebrated with the presentation of the Guinness World Record plaque to GRT's Managing Directors, **Mr. G.R. 'Anand' Ananthapadmanabhan** and **Mr. G.R. Radhakrishnan**. Reflecting on the achievement, the duo expressed gratitude for their customers' support and the dedication of their artisans, reaffirming their commitment to blending tradition with innovation.

Voucher Code 005



Date : 01/01/2024
PROMOTIONAL GIFT VOUCHER

Date : 01/01/2024

Voucher Code 005



Gift Voucher

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GJEPC Hosts Session on Bullion Import and Gold Price Hedging



GJEPC recently held a special session on bullion import and gold price hedging strategies via the India International Bullion Exchange (IIBX). The session, attended by 35 jewellers, bullion dealers, and TRQ holders, was led by Mr. Ashok Seth, Regional Chairman-Northern Region, and Mr. Antar Pal Singh, Regional Committee Member. Mr. Mukesh Sharma, Head of Business Development for North India and Maharashtra at IIBX, provided a detailed overview of IIBX services for qualified jewellers and TRQ holders. He also highlighted the India-UAE CEPA, which offers 1% subsidised gold for export. Mr. Sanjeev Bhatia, Regional Director-North at GJEPC, underscored the seminar's role in empowering members and encouraging them to leverage IIBX opportunities.

Gold Hallmarking Initiative Sees Significant Growth in 2024: Department of Consumer Affairs

GOLD with
HALLMARKING
Mandatory is Three Marking



BIS Standard Mark



Purity in Gold



Six Digit Alphanumeric HUID Code



#HallmarkHaiToSonaHai

The Department of Consumer Affairs (DCA) reported strong progress in its hallmarking initiative for 2024, with a notable increase in registrations and expanded consumer reach. From April 1st to November 25th, hallmarking registrations rose by 4%, from 1,87,936 to 1,95,155. Additionally, the number of Assaying and Hallmarking Centres (AHCs) recognized by the Bureau of Indian Standards (BIS) grew by 4%, from 1,540 to 1,604. A key milestone in the initiative was the amendment to the Quality Control Order on November 5, 2024, which extended mandatory hallmarking to 361 districts, up from 343, enhancing consumer protection across a broader geographical area.

Senco Gold plans debt reduction and store expansion with ₹459 Crore QIP Proceeds



Jewellery retailer Senco Gold & Diamonds aims to reduce its short-term debt and accelerate its store network expansion with the ₹459 crore raised through its recently concluded qualified institutional placement (QIP), according to MD & CEO Suvankar Sen. The company's short-term debt, approximately ₹1,500 crore, mainly consists of gold loans, with ₹1,000 crore in metal gold loans and ₹500 crore in cash credit. Senco plans to use part of the QIP funds to open 18-20 new stores annually, a mix of company-operated and franchise outlets, focusing on expanding in tier-2, tier-3, and tier-4 towns in the eastern and northern regions. Around ₹150 crore of the raised funds will be allocated to the new store openings, while the rest will be directed toward reducing the debt and funding inventory for existing and new high - performing stores.

Aditya Birla Group's Indriya Opens 11th Jewellery Store in Surat



Roshni Gold Haathphool

A shared celebration of Endless Love



Indriya, the jewellery retail brand under **Aditya Birla Group**, has launched its 11th store in Surat, just 17 weeks after its debut.

Amit Dharap, Head of Retail at Aditya Birla Novel Jewels Ltd, expressed pride in the smooth launch, calling it one of the brand's most memorable. Since its inception in July, Indriya has expanded rapidly, opening multiple stores across cities like Delhi, Indore, Jaipur, Mumbai, Pune, and Ahmedabad. With plans to expand to over 10 cities within the next six months, Indriya aims to become a strong player in India's competitive jewellery market, backed by an investment of Rs 5,000 crore.

Gold's ascent slows amid volatility Investment demand shines



After months of gains and record highs, gold's upward momentum has slowed since early November. Prices have dropped 4% from their October peak to US\$2,670/oz². Rising US Treasury yields, a stronger US dollar, moderating inflation concerns, and a slowdown in market momentum following the US Presidential elections have contributed to the decline. Conversely, persistent and emerging geopolitical risks continue to support prices. In the domestic market, gold prices followed global trends with a more moderate 3% drop from October's peak. This was partly due to a 0.8% fall in the Indian rupee against the dollar. By mid-December, domestic gold was priced at INR 77,185/10g, having fluctuated between INR 73,477 and INR 78,669/10g since late October.

Despite this recent weakness, gold remains one of the top-performing assets of the year, with y-t-d returns of 22% in INR and 29% in USD terms. Domestic gold prices traded at a premium to international prices for most of November. After trading at a marginal discount (average of US\$1.2/oz) for the first 10 days of the month, domestic gold prices moved into a premium, ranging from US\$0.5/oz to US\$7.5/oz. This shift was likely influenced by a rise in investor demand as gold prices weakened. Since early December, domestic prices have shifted to a discount relative to international prices, with the discount widening to US\$7/oz by 13 December, coinciding with the start of the inauspicious gold-buying period in the Hindu calendar.

VICENZAORO JANUARY 2025: Iconic Made In Italy and international jewellery brands at the IEG show



Made-in-Italy and international high jewellery will be meeting the Vicenzaoro business community from 17th to 21st January 2025. Iconic brands, prestigious comebacks and several new entries will offer the most complete overview of luxury jewellery. Italian Exhibition Group's boutique show opens the international gold and jewellery exhibition calendar with yet another all sold-out: 1,300 exhibiting brands, 170 of which attending the T.Gold technology show. Of the seven product districts into which Vicenzaoro January is divided, from the gems of "Essence" to the jewellery of "Creation", through to the contemporary jewellery of "Look" and the packaging of "Expression", "Icon" is where high-end is presented to the market.



INDIA BULLION AND JEWELLERS ASSOCIATION LTD.

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: _____

Company Registration Number: _____ 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: _____ Anniversary: _____

Resi. Address: _____

City: _____ State: _____ Pincode: _____

Tel. No.: _____

Following documents are required:

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

In case GST certificate not available following any two documents required .

1) BIS Registration Certificate 2) Udyam Aadhar 3) Shop and Establishment Certificate

• Cheque Should Be issued in the favour of "INDIA BULLION AND JEWELLERS ASSOCIATION LTD."

• Platinum Membership charges are 1,00,000 + 18% GST = 1,18,000/-

• NEFT : Account Name:INDIA BULLION AND JEWELLERS ASSOCIATION LTD.

Name of Bank:Bank Of India

IFSC Code:BKID0000008

Branch:Bullion Exchange

Account No:000810100013644

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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INDIA BULLION AND JEWELLERS ASSOCIATION LTD.

PREFERRED JEWELLERS 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: _____

Company Registration Number: _____ 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: _____ Anniversary: _____

Resi. Address: _____

City: _____ State: _____ Pincode: _____

Tel. No.: _____

Following documents are required:

1) 2 Photos

2) Address Proof: GST Certificate

3) ID Proof: Pan Card

• Cheque Should Be issued in the favour of "INDIA BULLION AND JEWELLERS ASSOCIATION LTD."

• Preferred Jewellers Membership charges are 4,237 + 18% GST = 5,000/-

• NEFT : Account Name:INDIA BULLION AND JEWELLERS ASSOCIATION LTD.

Name of Bank:Bank Of India

IFSC Code:BKID0000008

Branch:Bullion Exchange

Account No:000810100013644

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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