

# IBJA



# BULLETIN

India Bullion And Jewellers Association Ltd.

15<sup>th</sup> July 2024

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12<sup>th</sup> - 15<sup>th</sup> SEPT 2024

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**GOLD TRADING**

**Viren Jain (Partner)**  
**9004551653**  
**SILVER TRADING**

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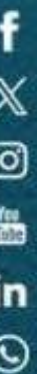
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## 07<sup>TH</sup> - 13<sup>TH</sup> AUG 2024

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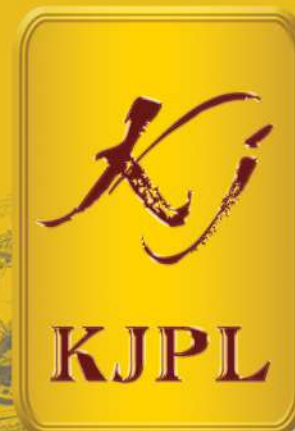
**10 DAYS AND 9.30 AM TO 5.30 PM ON SATURDAYS**

City: ALL CITY

	GOLD	SILVER	INR
	1727.75 <small>1711.60   1733.90</small>	19.73 <small>18.82   19.83</small>	79.368 <small>79.363   79.728</small>

PRODUCT	BUY	SELL
GOLD 995 CCU 1 KG WITHTDS	- <small>L : 51952</small>	52111 <small>H : 52300</small>
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>
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# IBJA UPDATE



## सूर्य सम्मान समारोह

16 JULY 2024, 11 AM

Surya Mandir Mumbai, Bhuleshwar, Mumbai - 04





# सूर्य सम्मान



पृथ्वीराजजी कोठारी  
राष्ट्रीय अध्यक्ष

इंडिया बुलियन एंड ज्वेलर्स  
एसोसिएशन लिमिटेड

के आप अध्यक्ष पद को सुशोभित करते हुए व्यापारिक हितों की सुरक्षा एवं सहयोग के लिए सदैव तत्पर रहते हैं।

मुंबई का एक मात्र पौराणिक **सूर्य मंदिर** अपनी स्थापना के 125वें वर्ष के महोत्सव पर आपकी प्रतिष्ठित व्यापारिक संस्था को एवं आप श्री को आशीर्वाद स्वरूप प्रथम राष्ट्रीय पुरस्कार **सूर्य सम्मान** से सम्मानित करते हुए गौरव महसूस करता है।

दिनांक 16 जुलाई 2024 (कर्क संक्रांति पर्व)

स्थल - सूर्य मंदिर, वातानुकूलित सभागार 152 पांजरापोल रोड, भुलेश्वर मुंबई 4.

आयोजक

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दी हरजीवन वसनजी  
वैरिटेबल ट्रस्ट

मीडिया पार्टनर

शुभ समाच  
**मुम्बईकर** Live  
SSNEWS.IN

## Kalyan Jewellers launches all-new showroom in at Banashankari, Bengaluru



**K**alyan Jewellers, one of India's most trusted and leading jewellery companies, today launched its all-new showroom at Banashankari in Bengaluru. The all-new showroom will be the company's

9<sup>th</sup> showroom in the city of Bengaluru.



Commenting on the new showroom, **Ramesh Kalyanaraman**, Executive Director - Kalyan Jewellers said, "With the launch of our



all-new Kalyan Jewellers' showroom at Banashankari in Bengaluru, the aim is to create a holistic ecosystem and cater to the distinct needs of our customers, enhancing their shopping experience. We aspire to continue reinventing ourselves, providing customers with world-class ambience, while staying true to the company's ethos of trust and transparency."

## Reliance Jewels unveils new showroom in Agartala, Tripura







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Stall number : 1A.32G

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## **Malabar Gold & Diamonds strengthens presence in the UK Opens 2<sup>nd</sup> showroom at Leicester**



**M**alabar Gold & Diamonds the 6th largest jewellery retailer globally with a retail presence of 350 showrooms across 13 countries, has just unveiled its 2nd showroom in the UK at **Leicester**. The new showroom was inaugurated by. Peter Soulsby, City Mayor for Leicester in the presence of **Shamlal Ahamed**, MD-International Operations, Malabar Gold & Diamonds.

Located on Belgrave Road's Golden Mile, the new showroom spans over 2,000 sq. ft and features an impressive collection of over 20,000 jewellery designs from 20 countries.



**M P Ahammed**, Chairman, Malabar Group. said We began our operations in the UK a year ago with our first showroom in London, and it gives me immense pride that we are launching our 2nd showroom in the UK, in Leicester, within such a short span, which is a testament to the trust placed by our customers. We remain committed to elevating the jewellery shopping experience for customers

with world-class products and assurances like transparency, 100% value for exchange, lifetime maintenance, etc. With every new store opening, we are inching one step closer to our vision of becoming the leading global jewellery retailer”,



**Shamlal Ahamed**, MD-International Operations, Malabar Gold & Diamonds. commented “There is a very vibrant Indian sub-continent community here in the UK who deeply appreciate the artistry of Indian handcrafted jewellery. This has inspired us to expand our footprint with a new showroom in Leicester. This opening is more than an addition to our global retail presence; it signifies our unwavering commitment to excellence, craftsmanship and unparalleled customer service. We have ambitious expansion plans in the UK & Europe region with immediate openings planned in Southall and Wembley in London, as well as Birmingham and Manchester”,

# IBJA UPDATE



## Inauguration AT CONVENTION CENTRE SARSANA SIECC Campus, Sarsana, Surat, Gujarat



## Silvostyle unveils its first exclusive brand store in Panjim, Goa



**S**ilvostyle, a sterling silver fine jewellery brand, catering to digital natives has inaugurated its first store in Panjim, Goa. The brand is strategically located in 7 stores across Maharashtra and its expansion in Goa marks a milestone in catering to its target audience.

The store is spread across 400 sqft offering a wide range of collections of Derya, Devi, Daysha, GoDark, and LiteMe across categories from statement necklaces, bracelets,

and rings for every occasion.



**Hemant Chavaan,** Vice President, Marketing, E-commerce and CSR, Silvostyle commented, “We are delighted to introduce Silvostyle in Panjim, Goa with our first exclusive brand store

which provides a wide range of multifunctional sterling silver jewellery. With the changing needs of customers and the cultural shift in buying behaviour, we decided to introduce the brand in a market with a vibrant city crowd.”

THE EPITOME  
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CRAFTING PASSION

## Kalyan Jewellers Quarterly Update: Q1 FY2025



approximately 27% when compared to the same period in the previous financial year.

We saw revenue growth of approximately 29% for our India operations during Q1 FY2025 as compared to Q1 FY2024, led by robust operating momentum on the ground with healthy same-store-sales-growth of

The recently concluded quarter has been a very satisfying one, having witnessed robust operating performance across all our markets in India and Middle East despite extreme volatility in gold prices and a strong base quarter. Q1 FY2025 recorded consolidated revenue growth of

approximately 12%. We launched 13 Kalyan Franchisee-Owned-Company-Operated “FOCO” showrooms in India during the recently concluded quarter, with a strong pipeline of showrooms set to open in the coming quarters in line with our previously communicated guidance.

## Titan's jewellery revenue grows 9% in Q1

Titan Company Limited has reported a commendable performance in its jewellery division, which saw 9% year-on-year growth for the first quarter of FY25 that ended 30th June 2024, despite facing challenges from high gold prices and subdued consumer sentiment.



The jewellery segment, which includes brands like Tanishq, Mia, and Zoya, registered a year-on-year growth of approximately 8% from domestic operations. This growth was primarily driven by an increase in average selling prices, although the number of buyers saw only a low single-digit increase. The auspicious week of Akshaya Tritiya contributed significantly, with Tanishq

witnessing double-digit growth in secondary sales compared to the same period last year.

However, the high gold prices, which saw a year-on-year increase of around 20%, impacted consumer demand. Additionally, fewer wedding days during the quarter led to relatively muted overall sentiments compared to Q1 FY24.



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## Rising gold prices deter buyers in India and China



**G**old demand in India, the world's second-largest gold consumer and a major importer, has slowed as rising prices deterred buyers who are awaiting a potential import duty cut in the upcoming budget.

Physical gold dealers in India offered discounts for the ninth consecutive week due to high prices, as they await a potential import duty reduction in the upcoming budget, while top consumer China also saw weakness in demand.

Indian dealers offered a discount of up to \$11 an ounce over official domestic prices - inclusive of 15% import and 3% sales levies, versus last week's discount of \$9.

In China, dealers charged premiums of \$11-\$24 per ounce over international spot prices this week, compared with \$12-\$23 last week."Gold activity in China continues to highlight weakness in retail and wholesale demand, judging by latest data, as high prices weigh on it," Hugo Pascal, precious metals trader at InProved, said.





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## ***Special discounted delegate tariff for IBJA Platinum Members at India Gold Conference 2024, Bangalore.***

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*for delegate registration with stay at Hilton Garden Inn*

Discount of

***Rs 3000***

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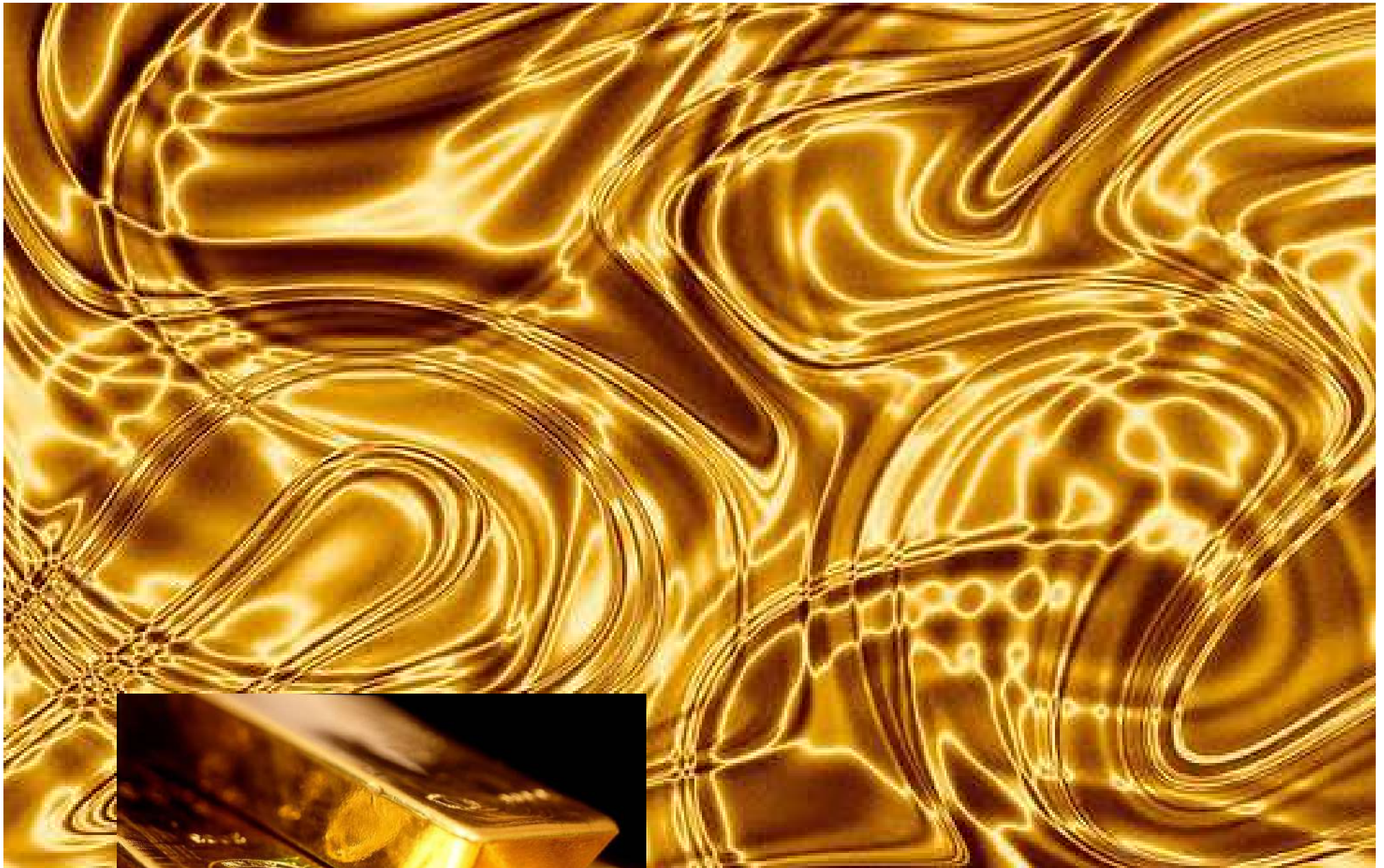
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(Offer valid till rooms are available in both conference hotels)

For more details, visit [www.goldconference.in](http://www.goldconference.in)

## Reclassify gold as High-Quality Liquid Asset:LBMA & WGC



**D**elegates from the London Bullion Market Association (LBMA) including Paul Fisher, Ruth Crowell, David Gornall, and Edel Tully, joined Mike Oswin of the World Gold Council (WGC) in Basel for a meeting with the Bank of International Settlements (BIS). The delegation met with Neil Esho, Secretary General of the Basel Committee, and Noel

Reynolds, Head of Basel III Implementation, to discuss the future of gold as a High-Quality Liquid Asset (HQLA).

The reclassification of gold, from its current status as a Tier 1 asset, as an HQLA would bring about enhanced market stability, improved liquidity, regulatory compliance benefits, greater confidence and trust in the financial system, and overall economic and financial stability. This would be advantageous for both financial institutions and the broader economy.

# IBJA GOLDEN Directory

**REGISTER IN THIS DIRECTORY**  
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## 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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INDIA BULLION AND JEWELLERS  
ASSOCIATION LTD.  
Since 1919

## CONTACT US

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www.ibjadirectory.com

## India could see revenue loss of Rs 63,000 cr. every year as gold, silver imports from UAE surge



**F**ree trade agreement between India and the UAE will allow unlimited imports of gold, silver, platinum, and diamonds from the

UAE into India with zero tariffs.

This would lead to annual losses of over Rs 63,000 crore annually, according to a report by the Global Trade Research Initiative (GTRI).

The report further says that the duty-free imports of gold and silver would move import business from banks to a few private traders, and replace top suppliers with Dubai-based firms.

“It will also disrupt the domestic diamond and jewellery industry, with major imports coming from Gift City, which has transparency issues,” says the report calling for an urgent review of the policy.



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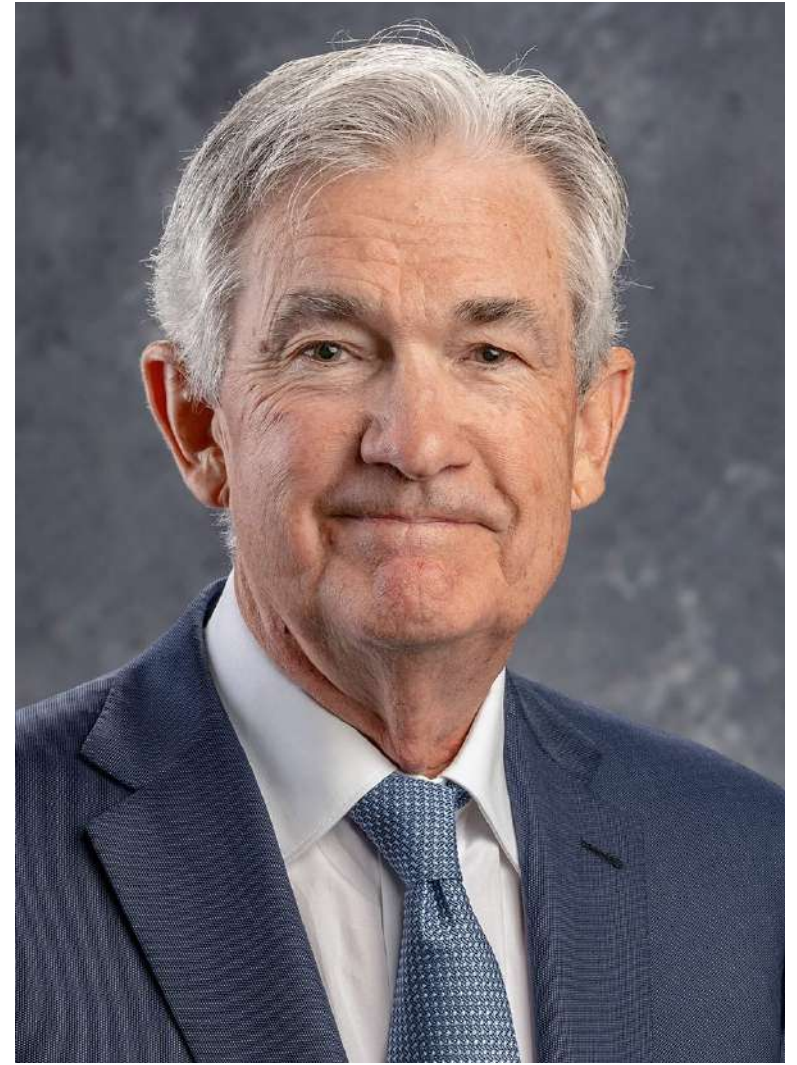


 **Sequel247**

## US Gold Prices : Powell's Remarks Boost Investor Sentiment

**G**old prices surged on July 16, nearing the record high of \$2,449.89 set in May. This rise follows comments from Fed Chair Jerome Powell, hinting at rate cuts in September. Federal Reserve Chair Powell's proactive stance on potential rate cuts has increased investor confidence, driving gold prices higher as inflation shows signs of cooling. Powell indicated that the Fed would not wait for inflation to reach 2% before considering rate cuts. He emphasized the importance of acting proactively due to the lag in policy effects. Powell's comments have increased investor confidence in potential rate cuts, driving gold prices higher.

Despite slowed central bank gold purchases, global gold ETFs saw inflows of \$0.5 billion last week, supporting the current upward trend in gold prices.



## Tanishq hopes for duty rationalisation on gold imports



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WORLD SILVER  
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## • ABOUT US •

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

Based in India, the World Silver Council is 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.

## • 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.

# IBJA's JEWELLER

OF THE MONTH

*"Driving positive change through CSR"*

Emerald Jewel Industry India Limited has made significant contributions to society through its CSR initiatives. In partnership with Krisha Charitable Trust, they established the Emerald Health Care Centre, a state-of-the-art medical facility in Coimbatore, which has treated over 6,214 patients and provided crucial health services to 331 individuals through medical camps. Additionally, they constructed toilets with hand-washing facilities for female students at Government Arts College, Coimbatore, with this impactful project which completed with an investment of Rs. 33,50,000/-

Emerald invested Rs. 11,70,560/- to construct two much-needed bus stands in rural areas, improving hygiene, school attendance, and quality of life for the community. Emerald remains committed to creating a better, healthier, and more inclusive society.

*By IBJA'S Jury Committee*



## IBJA's JEWELLER

OF THE MONTH

*"Driving positive change through CSR"*



**Mr. K Srinivasan**

**Chairman and Managing Director**  
**Emerald Jewel Industry**  
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*Certificate*

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June, 2024

# IBJA UPDATE



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Logistics Partner



B2C Partner



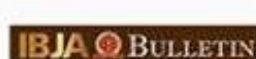
Jewellery Equipment Partner



B2B Partner



Official Media Partner



Digital Media Partner



# IBJA UPDATE



# IBJA B2C

# Have You Purchased Gold / Silver Jewellery if yes,

Upload your invoice on [www.ibjab2c.com](http://www.ibjab2c.com)

&

**Get Daily, Weekly & Monthly Prizes**

Exhibition Partner



Media Partner

BullionWorld

Logistics Partner



AUGMONT  
GOLD FOR ALL

B2C Partner



Jewellery Equipment Partner



B2B Partner



Official Media Partner



Digital Media Partner



Voucher Code 005



Date : 01/01/2024  
PROMOTIONAL GIFT VOUCHER

Date : 01/01/2024

Voucher Code 005



Gift Voucher

VALUE

₹ 500/-

Rupees Five Hundred Only

PROMOTIONAL GIFT VOUCHER  
Voucher Validity : 1 year  
\*T&C Apply

AUTHORISED SIGNATURE



## ONLY THREE STEP TO GET SCOOTER GIFT FROM IBJA

**STEP 1.** B2B Buyer to ask IBJA Gift voucher from Jewellery Manufacturers & Wholesalers.

**STEP 2.** B2B Buyer collect IBJA Gift voucher as under and get Scooter Gift from IBJA

Maximum  
Promotional Gift Voucher of Rs. 40,000/- + Free Contribution of Rs. 40,000/- by IBJA equivalent to Promotional Gift Voucher + Paid Gift Voucher of Rs. Nil = **TOTAL**  
RS. 80,000/-  
Scooter  
(Ex-Showroom Prize)

OR

Minimum  
Promotional Gift voucher of Rs. 10,000/- + Free Contribution of Rs. 10,000/- by IBJA equivalent to Promotional Gift Voucher + Paid Gift Voucher of Rs. 60,000/- = **TOTAL**  
RS. 80,000/-  
Scooter  
(Ex-Showroom Prize)

POWERED BY



**STEP 3.** Deposit your IBJA Gift voucher as above to IBJA and you get your Scooter Gift from IBJA



**ATTENTION**  
**BULLION & JEWELLERY**  
**B2B BUYERS**



**Collect IBJA Promotional Gift Coupon from  
 Manufacturer & Wholesalers**

**&**

**CLAIM FREE SCOOTER FROM IBJA**

**1. CONFIRM GIFT**

**2. NO LUCKY DRAW**

**ONLY THREE STEP TO GET SCOOTER GIFT FROM IBJA**

**STEP 1.** B2B Buyer to ask IBJA Gift voucher from Jewellery Manufacturers & Wholesalers.

**STEP 2.** B2B Buyer collect IBJA Gift voucher as under and get Scooter Gift from IBJA

Maximum  
 Promotional Gift Voucher of  
 Rs. 40,000/-

+

Free Contribution of  
 Rs. 40,000/- by IBJA equivalent  
 to Promotional Gift Voucher

+

Paid Gift Voucher of  
 Rs. Nil

=

**TOTAL**  
**RS. 80,000/-**  
 Scooter  
 (Ex-Showroom Prize)

**OR**

Minimum  
 Promotional Gift voucher of  
 Rs. 10,000/-

+

Free Contribution of  
 Rs. 10,000/- by IBJA equivalent  
 to Promotional Gift Voucher

+

Paid Gift Voucher  
 of Rs. 60,000/-

=

**TOTAL**  
**RS. 80,000/-**  
 Scooter  
 (Ex-Showroom Prize)

POWERED BY



**STEP 3.** Deposit your IBJA Gift voucher as above to IBJA and you get your Scooter Gift from IBJA



# 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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CIN - U65990MH1948GAP006546





# 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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YOUR RANGE PAN INDIA



Name of Company : INDIA BULLION AND JEWELLERS ASSOCIATION LTD.

Name of Bank	Branch	A/c No.	IFSC Code	GST No.
BANK OF INDIA	BULLION EXCHANGE	000810100013644	BKID0000008	27AAACT1449D2ZL

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

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# GET CONNECTED



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