

# IBJA



# BULLETIN

India Bullion And Jewellers Association Ltd.

31<sup>st</sup> July 2024



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**NATIONAL VICE PRESIDENT - IBJA**

**7<sup>TH</sup> - 12<sup>TH</sup> AUG 2024**

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## FY25 gold bond float target cut by 38%

The government now intends to float "paper gold" worth Rs 18,500 crore in 2024-25, against Rs 29,638 crore estimated in the interim budget and Rs 26,852 crore (revised estimate) in 2023-24.

"The decision followed a reassessment of various factors, including investor demand, other investment products and uncertainties around the global economy, as the situation has changed since the interim budget in February," the official said condition of anonymity.

Net issuances of the sovereign gold bonds (after factoring in redemption) are now pegged at ₹15,000 crore in this fiscal, against ₹26,138 crore in the interim budget and ₹25,352 crore in 2023-24 (revised estimate). Harish Galipelli, director at ILA Commodities India, said a growing number of retail investors are now parking their

investible surplus in equities, anticipating better returns.

Net issuances of the sovereign gold bonds (after factoring in redemption) are now pegged at Rs 15,000 crore in this fiscal, against Rs 26,138 crore in the interim budget and Rs 25,352 crore in 2023-24 (revised estimate).

The government had launched the gold bond and gold monetisation schemes in late 2015 to discourage physical purchases of the precious metal and trim imports to reduce its debilitating impact on the current account deficit.

The sovereign gold bond scheme is targeted at those looking at gold as an investment - helping them buy paper gold instead of physical gold. The gold monetisation scheme seeks to bring out idle gold with households, temple trusts and others to raise domestic supply.





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**GOLD TRADING**

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

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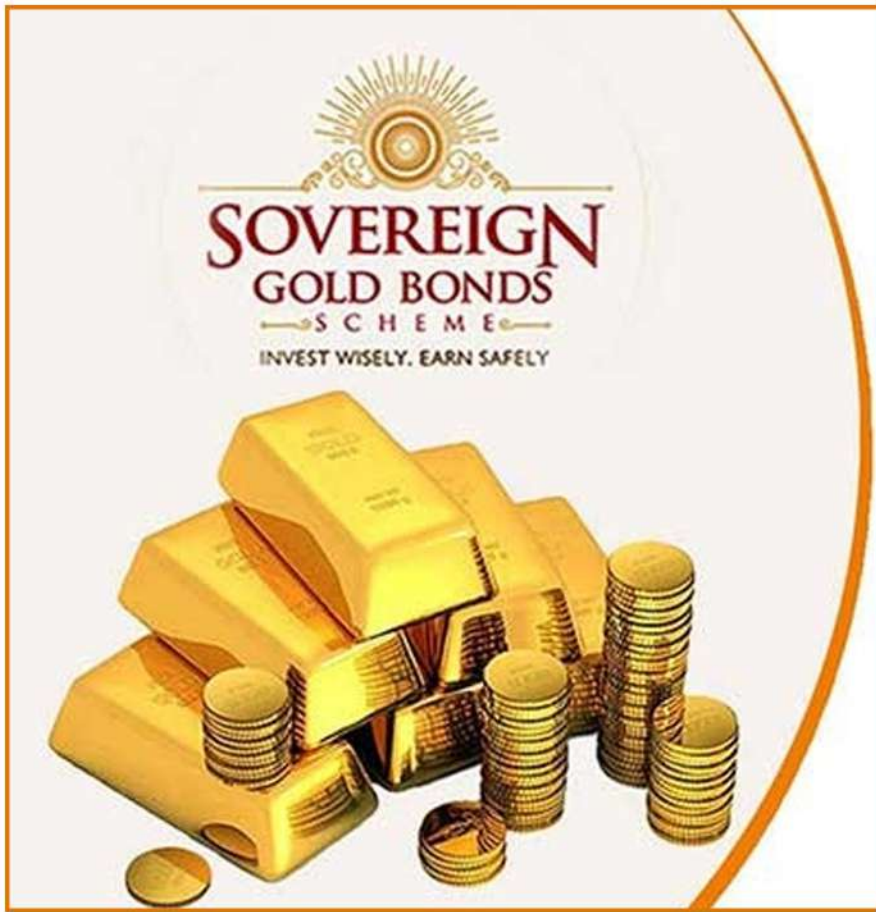
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## Govt to decide future of Sovereign Gold Bonds scheme in September 2024



“Earlier, we used to have 10 tranches in a year, then we came down to four and then to two. That was a very conscious way of seeing that the cost of financing fiscal deficit and the benefits accruing from physical gold collection is disjunct. We will take a call in September when we hold the borrowing meeting to decide on whether we should issue a tranche this year or not keeping in mind that it should benefit both the investors and the government,” an official said.

After import duty cut on gold, govt to decide future of SGB scheme in Sept. Sources indicate that the cost of financing the fiscal deficit through SGBs is quite high and does not align with the benefits accruing to investors from the scheme.

Following the Budget announcement to cut the import duty on gold, the government plans to make a final decision regarding the future of the Sovereign Gold Bonds (SGB) scheme in September.

Sources indicate that the cost of financing the fiscal deficit through SGBs is quite high and does not align with the benefits accruing to investors from the scheme. This disparity may lead the government to decide on discontinuing the scheme at the upcoming meeting next month, which will also determine the official borrowing amount for the second half of the financial year.

“SGBs were brought in as an investment (instrument) with a specific objective of curtailing gold imports and holdings. But now that we have reduced the duty, we’ll see how to go about it,” the official said.

The official also mentioned that the SGB scheme is one of the more expensive instruments for funding the fiscal deficit. A comprehensive decision must be made about whether to continue it, as it is not a social sector scheme but rather an investment option.

Some analysts believe the customs duty reduction aims to curb gold smuggling, which has increased due to recent high gold prices. Although the duty cut might dampen demand for these bonds, they remain an attractive investment due to the fixed annual interest rate of 2.5 per cent, payable semi-annually.



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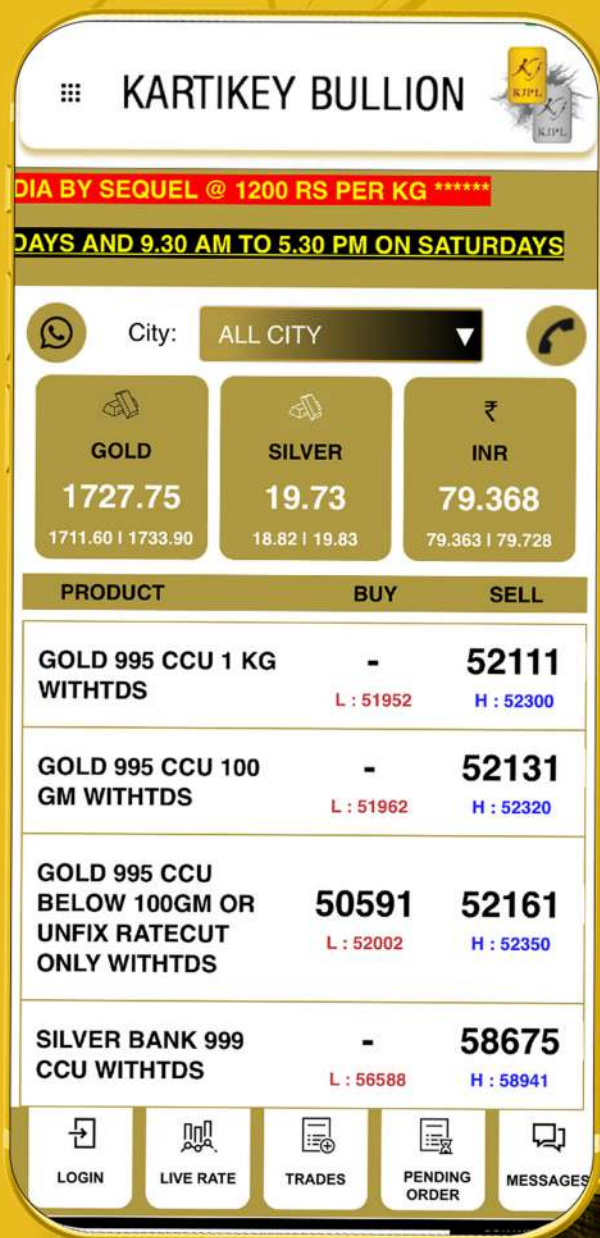
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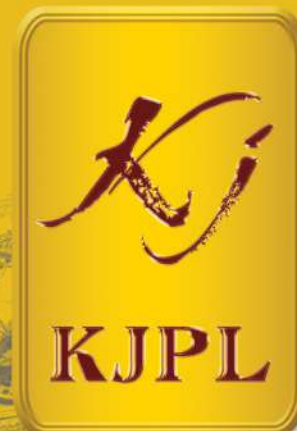
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## Indian govt hikes customs duty on alloys mixed with gold



The Indian Government has raised the customs duty on imports of alloys mixed with gold under the Comprehensive Economic Partnership Agreement (CEPA) signed with the United Arab Emirates (UAE) to plug the loophole exploited by bullion dealers.

In a Gazette notification issued late on Monday, it has raised the import duty on alloys with gold to 3.6 per cent from the earlier 0.5 per cent. The Agriculture Infrastructure and Development Cess has been fixed at 1.4 per cent.

The increase in the duty under CEPA with the UAE comes after platinum imports during the four weeks from mid-June exceeded the total imports of the precious metal in 2023.

Bullion traders said the hike in the duty on alloys is an indication that the duty under CEPA with UAE could be revised through a notification. They said importers would not have any benefit in bringing gold as a platinum alloy any more as production costs would be higher now to make the alloys.

The imports were made by bullion dealers exploiting a loophole in a rule classifying that an alloy containing 2 per cent or more of platinum by weight is to be treated as an alloy of platinum. These alloy consignments contained about 90 per cent of gold and importers took advantage of this rule to avoid higher duties on gold. The Customs duty on platinum was 5 per cent from April 1 compared with 15 per cent on gold under CEPA.





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## WGC REPORT

# Ballots to Bullion: Examining the US Election's Effect on Gold



### A brave new world

Given the US's pivotal role in the global economy, coupled with the prevailing geopolitical uncertainties, the upcoming presidential election is viewed by many as a watershed moment with far-reaching implications.

As it stands, Republicans led by Donald Trump are ahead in the polls, but the outcome is far from secured. Furthermore, the recent events in the campaign trail – both the assassination attempt on President Trump and President Biden stepping down from the presidential race – have increased the level of uncertainty for an already divided US electorate. In this context, investors are asking about the effect of the election on gold.

Our analysis suggests that while US gold bar and coin demand seems to increase, on average, during Democratic presidencies, this is not the case with other segments of investment demand. In addition, party affiliation does not have a consistent impact on price during US elections. Instead, economic policies,

both domestic and foreign, of any given president are more relevant to the behaviour of financial assets, including gold. And while, historically, the US election has not been seen as a geopolitical risk, both the world and the US electorate remain highly polarised. This in turn highlights the need for robust hedges in investor portfolios, a role that gold fulfils effectively

### US elections impact on gold price performance

Our analysis suggests that, historically, gold tends to perform below its long-term average in the period around the US presidential election. But this result has not been particularly consistent.

There are two opposite trends. Gold appears to do slightly better six months before a Republican president is elected and it remains flat in the period post-election. Conversely, gold tends to underperform before a Democratic president is elected and perform just below its long-term average in the six months post-election.

However, none of these results are statistically significant. There are few observations for each of the cases analysed and there is significant variability within the results.<sup>2</sup> This may suggest that gold is not responding to the party affiliation of an elected president but, more likely, to the expected effect of specific policies. This is also evidenced by the fact that gold does not consistently outperform during the full term of a president from one party over another.



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## Gold's average long-term performance compared to performance around presidential elections

In addition, while our analysis shows that US demand for bars and coins notably increases during Democratic presidencies, this alone is not enough to solely dictate the direction of gold (see Appendix, p5) especially since this result is not replicated in either US gold ETFs flows or positioning in COMEX futures.

Overall, our analysis of gold and US presidential elections suggests that gold is not reacting directly to party affiliation or changes in leadership. Rather, it highlights the relevance of key global macroeconomic drivers of gold's performance in contrast to specific local dynamics.

### Is there a crystal ball this time?

Notwithstanding gold's general behaviour during elections, this time we have the added advantage of knowing how gold performed during the previous Trump administration. Even though Biden is now not running for re-election, we can analyse the behaviour of gold under his presidency assuming there will be a continuation of his policies under a new Democratic administration. Gold did well during both Trump and (so far) Biden presidencies through a combination of policy decisions and broader global macroeconomic drivers. Gold rose by 60% during Trump's presidency – increasing by nearly 30% pre-COVID and slightly over 30% during the pandemic. Under Biden, gold moved sideways initially, but has gained more than 30% during the term so far, primarily due to broader macro factors and central bank buying.

## US elections and geopolitical risk

Our analysis has previously shown a direct connection between geopolitical risk and gold. We have found that a 100bps rise in the Geopolitical Risk (GPR) Index,<sup>3</sup> holding all else constant, has a c.2.5% positive impact on gold's return. This reinforces the view that gold tends to be perceived by investors as a safe haven during times of elevated geopolitical risk.

But what does this mean in relation to a US presidential election? Our analysis yields that, historically, movements in GPR around past US elections have not proven to be a major direct driver of the gold price.<sup>4</sup> Instead, we believe this form of risk shows up indirectly, and is subject to a time lag based on the market effect of the policies – both foreign and domestic – that a given administration rolls out throughout its term.

Similarly, BlackRock's recent analysis on its internal geopolitical risk dashboard does not rank the upcoming US election as a top 10 geopolitical risk for 2024.<sup>5</sup> Nevertheless, geopolitical risks remain high with little chance of a significant decline in the near future.

For example, if Trump is elected, he will likely confront a more polarised world than during his previous term. As such, global markets may be more reactive to the direction of his policies – especially foreign ones. For instance, recent commentary from Trump on NATO may signal continued geopolitical uncertainty. Equally, from a GPR indicator standpoint, risk levels were significantly lower at the beginning of Biden's presidency compared to where they are today; they will also likely continue to rise as the election nears regardless of the candidate behind which Democrats rally (Chart 5, p4). And a Democratic presidency with similar policies to Biden's may meet a divided Congress and





have difficulty in passing legislation. Further, BlackRock identifies the foremost concerns this year to be a major cyber-attack, a major terror attack, and US China strategic competition. All such event risks could encourage investors to include more hedges, such as gold, in their portfolios and could provide support for gold.

Our analysis suggests that the 2016 campaign serves as a suitable proxy for the upcoming election. For example, like 2016, we see a similarly divided electorate for both candidates and a potential shift in the party controlling the White House. Given Trump is currently leading in the polls we can develop a base-case expectation for likely government policy changes post-election. This also presents an opportunity for investors who may be underhedged and underexposed to assets like gold.

## Highlights

- Elections have not, historically, had a significant or immediate effect on gold's performance but regardless of the winning candidate, near-term geopolitical risks remain high and may serve as a catalyst for gold.
- The gold price typically responds to key drivers, such as the direction of the US dollar, interest rates or perceptions of risk, which can be, of course, influenced by economic, fiscal and monetary policies of a specific administration - irrespective of party affiliation.
- While our analysis is based on long-term historical precedent, the expectations about gold's performance can also be informed by its observed behaviour during the previous Trump administration and current Biden presidency, assuming a continuation of policies.



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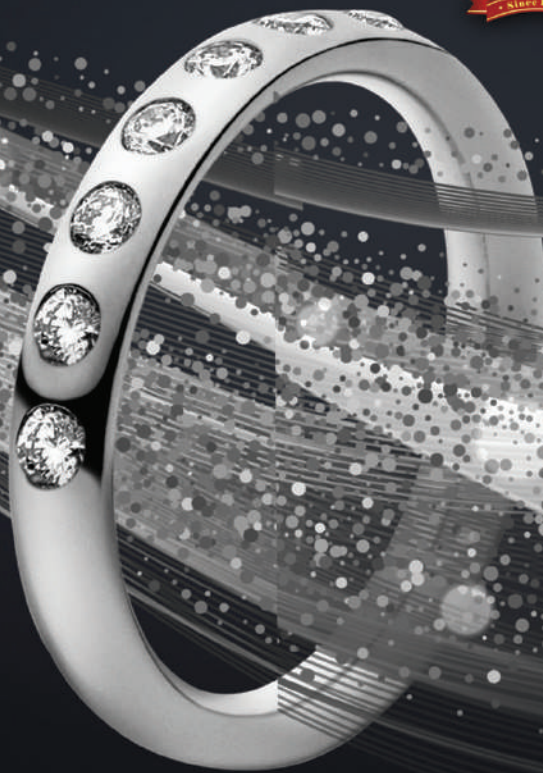
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## Thangamayil Jewellery Q1 results :Revenue up by 27.27%; profit dips by 3.5% y-o-y



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Thangamayil Jewellery has released its Q1 results for fiscal year 2024, showing a mixed financial performance. The company reported a significant rise in revenue, but its profit saw a slight decrease.

### Key Financial Highlights:

- **Revenue Growth:** Thangamayil Jewellery's revenue surged by 27.27% year-over-year (YoY).
- **Profit Decline:** Despite the revenue increase, profit decreased by 3.5% YoY.
- **Quarterly Comparison:** Compared to the previous quarter, revenue grew by 24.38%, and profit saw a remarkable increase of 100.28%.
- **Operating Income:** The operating income rose by 96.29% quarter-over-quarter (QoQ) and by 23.75% YoY.

- **Expenses:** Selling, general, and administrative expenses declined by 4.4% QoQ but increased by 42.56% YoY.
- **Earnings Per Share (EPS):** The EPS for Q1 is Rs.20.61, reflecting a 3.51% decrease YoY.

### Market Performance:

- **Recent Returns:** Thangamayil Jewellery has delivered a 0.69% return in the last week, a 32.45% return over the past six months, and a 19.26% year-to-date return.
- **Market Cap:** The company's current market capitalization is Rs.4,880.33 crore.
- **52-Week High/Low:** The stock's 52-week high is Rs.1,967.25, and the 52-week low is Rs.1,068.05.



# IBJA GOLDEN 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.



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## P N Gadgil Jewellers gets Sebi's go-ahead to float IPO

### PN Gadgil Jewellers

gets Sebi's go-ahead to raise ₹745 crores via IPO



P N Gadgil Jewellers Ltd, has received Sebi's go-ahead to raise funds through Initial Public Offerings (IPOs). In Sebi's parlance, obtaining the observation letters means it's going ahead to float the public issue.

The Rs 1,100-crore IPO of jewellery retail chain P N Gadgil Jewellers Ltd is a combination of a fresh issue of equity shares worth up to Rs 850 crore and an OFS of equity shares to the tune of Rs 250 crore by a

promoter SVG Business Trust, according to the draft prospectus.

Of the IPO proceeds of Rs 850 crore, a total of Rs 387 crore will be utilised for the funding of expenditure towards setting up 12 new stores in Maharashtra, Rs 300 crore for payment of a debt, besides a portion will also be used for general corporate purposes.

P N Gadgil Jewellers Ltd will be listed on the BSE and NSE.







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## LGD, natural diamond prices in India see steep decline leading to oversupply of diamonds

From the highs of \$300 a carat in July 2022 to the lows of \$78/carat this month, the lab-grown diamond market has seen a massive crash, raising questions over whether the sheen has worn off the sparkler. Natural diamonds too have seen a 25-30% correction in prices.

Diamantaires say the past two years have been tough with constant drop in prices and the stock losing value with each passing day. What didn't help was the rise in gold prices, the slump in US economy and other other western nations, and a sudden change in Chinese buying pattern. Diamond stock was seeing devaluation with every passing day, forcing enterprises to execute orders at a loss. Diamond rates have been falling for the past 22 months," said Ashok Gajera, CMD, Laxmi Diamonds.

In Feb this year, the import of rough diamonds from India shot up and the industry felt revival was in sight. However, its optimism was short-lived. Experts say that there is an oversupply of diamonds in India now.

Cheaper quality flawed diamonds have lost their mojo and are witnessing tough competition from flawless lab-grown stones. At the higher end, demand from the global market is slow. China, which used to be a large buyer of flawless mined stones, is suddenly not interested and its purchasing power is merely 10%-15% of what it was

According to Indian gems and jewellery sector's performance data, the overall gross exports of gems and jewellery during April-May this year amounted to \$4,691.6 million (Rs 39,123 crore), a 5.9% decrease from the figure for the period last year. Cut and polished diamonds saw a decline of 15.5% to \$2,627 million, and the provisional gross export of polished lab-grown diamonds too fell 15.5% to \$204.2 million against \$241.6 million for the period in 2023.

Even as the gems and jewellery sector commended the Centre for having reduced import duty from 15% to 6% in Budget 2024, Kanaya Kakad, director of India Bullion and Jewellery Association's governing board, said traders who hold stocks of gold will suffer losses in the short term - they had purchased at a higher rate but will now have to sell cheap.







## ANNOUNCEMENT

# IIG celebrates Global Convocation

**Sachin Jain, Regional CEO India, WGC will serve as Chief Guest**

The International Institute of Gemology (IIG) is proud to announce its annual convocation ceremony, which will take place on August 3rd, 2024 at Oyster Hall, Sahara Star, Mumbai. This year's event will see around 150 students from around the world come together to celebrate their graduation. To ensure global participation, an online meetup has been arranged for international students unable to attend in person.

The convocation will be graced by the esteemed presence of Sachin Jain, Regional CEO India, World Gold Council, who will serve as the chief guest. Sachin Jain, with his profound understanding of the Indian consumer and jewelry market, will provide a unique opportunity for students to gain insights into the latest trends and market dynamics through his interaction.

Since its inception in 1965, IIG has been a cornerstone of gemological education, and has empowered over 1,00,000 professionals, shaping the future of the gem and jewelry industry.



**Rahul Desai, MD-IIG**, emphasizes the importance of practical experience alongside skill acquisition. He states, "As an institute, it is crucial not only to equip our students with the weapons of skill but also to provide them with a battlefield to practice. At IIG, we give internship placements a top priority to ensure that our students are industry-ready by blending education with hands-on experience, giving them the perfect arena to hone their abilities."



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## Aditya Birla Group's Novel Jewels enters jewellery market with brand name 'Indriya'



Aditya Birla Group chairman Kumar Mangalam Birla has launched a jewellery business that will be housed under Novel Jewels and the brand name Indriya.

Aditya Birla Group expects its consumer business to surge to \$25 billion over the next five years as it bets on its new segments such as paints and jewellery. . It has earmarked an investment of ₹5,000 crore for the jewellery business,

Initially, the group will open four Indriya stores in Delhi, Indore, and Jaipur, and plans to expand to more than 10 cities within six months. The brand will offer an initial assortment of about 15,000 curated jewellery pieces with more than 5,000 exclusive designs.



Kumar Mangalam Birla, Chairman, Aditya Birla Group, said, "Entering the jewellery business is compelling due to the ongoing value migration

from informal to formal sectors, the rising consumer preference for strong, trusted brands, and the ever-booming wedding market, all of which present substantial growth opportunities. We will be among the top 3 national jewellery retailers over the next 5 years, and will continue to grow at a 50% CAGR."

Jewellery as a category is transitioning from mere investment to a statement. Our proposition is built on perceptible differentiation, distinctive designs,

personalized service, and authentic regional nuances. Our best-in-class digital front end will create a seamless experience across digital and physical touchpoints and herald the new age in jewellery retail.







# EVENT



## PEARL, SYNTHETIC & COLOUR STONE FESTIVAL

(a shop in shop festival)



### Review Meeting Of All Exhibitors Of Pearls, Synthetic & Colour Stone Festival At IBJA House (01<sup>st</sup> August 2024, 3.00pm)





## Outcome of **BIS Stakeholders Meeting** held on **22/07/2024**

### 1) **Silver Hallmarking :-**

Silver Hallmarking will remain on voluntary basis. The Silver Hallmarking will not be mandatory. However BIS to discontinue with old 5 mark Hallmarking for Silver and introduce new HUID for those who want to voluntarily opt for Silver Hallmarking.

### 2) **9 kt Hallmarking :-**

In principle, Hallmarking for 9kt jewellery is accepted by BIS subject to few technical clarification. These technical point will be referred to BIS technical committee (MTD-10) before implementation.

### 3) **Exemption for jewellers below 40 lacs turnover :-**

The exemption from Hallmarking for jewellers having turnover below 40 lacs will continue.

### 4) **Other exemption :-**

Other exemption like jewellery below 2 gms, Kundan, Polki & Jadau jewellery will continue.

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**PRESIDENT - JEWELLERY DIVISION , INDIA - IBJA**  
**(2024-2029)**

Congratulations on your exceptional achievement as the newly appointed Secretary of the IBJA Governing Board (2024-2029). Wishing you a great success in this esteemed role!



# IBJA UPDATE



“

**I am eager to contribute my insights and expertise as a director on the new governing board at IBJA. Together, we will set strategic priorities, foster industry partnerships, and drive initiatives that elevate IBJA's role as a leading voice in the bullion and jewellery sector.**

”

**DR. CHETAN KUMAR MEHTA**  
GOVERNING BOARD OF DIRECTOR - IBJA

Exhibition Partner



Media Partner

**BullionWorld**

Logistics Partner



B2C Partner



Jewellery Equipment Partner



B2B Partner



Official Media Partner



Digital Media Partner





# IBJA UPDATE



## सूर्य सम्मान समारोह

16 JULY 2024, 11 AM

Surya Mandir Mumbai, Bhuleshwar, Mumbai - 04







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)





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.

## • 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.





PEARL MERCHANTS ASSOCIATION



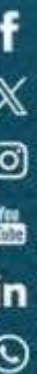
# PEARL & COLOUR STONE FESTIVAL

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

### DHANJI STREET

Zaveri Bazar, Mumbai - 400003

[WWW.IBJA.CO](http://WWW.IBJA.CO)



Exhibition Partner



Media Partner

BullionWorld

Logistics Partner



B2C Partner



Jewellery Equipment Partner



B2B Partner



Official Media Partner



Digital Media Partner





# IBJA's JEWELLER

OF THE MONTH

*"Driving positive change through CSR"*

M M Jewellery has made significant contributions to the society through its CSR initiatives. The sole proprietor being the Head of S S Jain Charitable Trust Virugambakkam donates Rs. 1,00,000/- every year to organise a free Health camp and free eye camp for 200 people. He also is the member of Gowshala at his hometown - Kushalpura, Rajasthan and takes care of the needs of the same. Additionally, they also have made contributions to 221 Gowshalas by donating Rs. 5,51,000/- of amount this year. He also is the head of the Pawandham SS Marudhar Kesari Jain Education centre in Jaitaran, Rajasthan.

He has opened up this education centre with computer facilities and a library for 100 students by donating Rs. 20,00,000/-

He aims to give proper education to children at his hometown by providing them all the necessary facilities needed.

M M Jewellery and its sole proprietor remains committed to creating a better, healthier, and a more inclusive and educated society.

*By IBJA'S Jury Committee*



**Mr. B Mithalal Jain**  
*Managing Director*  
**M M Jewellery**  
*(Chennai)*



## IBJA's JEWELLER OF THE MONTH



*"Driving positive change through CSR"*



*Certificate*

We Hereby declare

**M M JEWELLERY**

as Jeweller of the Month for making  
a positive impact on society through your  
innovative & sustainable  
Corporate Social Responsibility (CSR)  
initiative.

*July, 2024*



INDIA BULLION AND JEWELLERS ASSOCIATION LTD.

# CERTIFICATE

THIS IS TO CERTIFY THAT THE MANAGEMENT COMMITTEE  
HAS ALLOTTED



TO

## Arihant Bullion and Jewels LLP

**MR. PRITHVIRAJ KOTHARI**  
NATIONAL PRESIDENT, IBJA



**MR. SURENDRA MEHTA**  
NATIONAL SECRETARY, IBJA

WE CREATE BUSINESS  
OPPORTUNITIES



TO VIEW VALIDITY OF VERIFIED TAG PLEASE VISIT

[WWW.IBJAVERIFIED.COM](http://WWW.IBJAVERIFIED.COM)



# 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**

Exhibition Partner



Media Partner

**BullionWorld**

Logistics Partner



B2C Partner



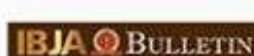
Jewellery Equipment Partner



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



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# A Premium Buyer Seller Show



**27 | 28 | 29**  
**DECEMBER, 2024**

**HELIPAD EXHIBITION CENTRE  
GANDHINAGAR, GUJARAT**

## **VISITOR REGISTRATION**

### **Registration Fee**

**On or Before 31<sup>st</sup> October Rs. 500/-**

**Till the 30<sup>th</sup> November Rs. 1000/-**

**Spot Registration Rs. 2000/-**

If you face any issue while Registering, Please call on

**9033991555**

Jointly Organized By

**GGJS**  
GUJARAT GOLD JEWELLERY SHOW



Supported By





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

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

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

## IBJA BULLETIN ADVT RATES

INSERTION	TOTAL AMOUNT
24	1,20,000

**IBJA Bulletin is published every fortnight**

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Design & Content inside the orange line**

Kindly send High Resolution 300 DPI PDF Format



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**Brand & Increase**  
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.

saurabhmishra@ibja.in | Saurabh: +91 9004120120 / 022- 49098950 / 022- 49098960 | www.ibjabulletin.com



# GET CONNECTED



**CHIEF OPERATING OFFICER**

**Saurabh Mishra**

**+91 9004120120**

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