

EDITORIAL

The industry is eagerly awaiting the 34th edition of the India International Jewellery Show (IIJS) which has become one of the most important events for the trade. The Indian industry is just about shaking off the effects of the past twelve months, including excise, demonetisation and sluggish demand, and the period of wait and watch now seems to be over. The optimism of manufacturers is also shining through in their fresh and innovative offerings that will be on display at IIJS.

Winds of Change

The IIJS comes barely a month after the rolling out of GST, which is pegged at 3% on gold jewellery, a move that has been unanimously welcomed by the industry. However, the 0.25% GST on rough diamonds – which were hitherto untaxed – has received sharp criticism, owing to the tedious process of refunds.

Bullion analyst Sanjiv Arole in the Cover Story studies the impact of GST on the various segments of the industry. He notes that while the intention of the government is laudable, the implementation could have been better.

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