

IDI-City Centre Campus Inaugurated at the kind behest of Ms. Varda Shine, CEO, DTC

On
12th April, 2011



Newly built IDI-City Centre Campus



Ms. Varda Shine opening the centre by Ribbon Cutting.

On the auspicious day of Ramnavmi, dtd. 12th April 2011, the state-of-the-art IDI-Centre campus built at the cost of Rs. 13 crores was inaugurated at the kind behest of Chief Executive Officer (CEO) Ms. Varda Shine of Diamond Trading Company.

Ms. Shine cut the ribbon and inaugurated the centre and thereafter she took a departmental visit alongwith her entire team. She were taken to the various departments of the centre like, CAD Designing, Computerized Diamond Planning, Jewellery Casting, Stone Setting, Computerized Manufacturing, Diamond Grading, Gemmology, etc. She & her team were very much impressed with the facilities and the infrastructure available with it.

Addressing an impressive gathering of the DTC sightholders and leading diamontaires at the City Centre, Shine said "India is on the top when it comes to diamond and jewellery manufacturing. We all know that nine out of 10 diamonds are cut and polished in India and the diamond and jewellery design centres will play an important role in building and sustaining the skill required for the industry. Ms. Shine said that next coming 10 years would be described as "the Diamond Decade" for the Indian diamond industry.

Ms. Shine, said that there will be a gap between demand and supply of diamonds for the coming 10-15 years as the diamond production world over is fast depleting. She advised to the Indian diamontaires on the effective use of the diamond supply for adding value.



Ms. Varda Shine inaugurating the centre by lighting of lamp.

Ms. Shine said that amid the gap between supply and demand, it remains to be seen how the diamontaires use the resources. She emphasized saying that the future of the diamond industry is not about cutting more diamond carats, but to use the carats that exist out there and create value.

Ms. Shine also said on the increase in the rough diamond prices, Ms. Shine said that volatility in the diamond prices is due to the gap in demand and supply. The demand for polished diamond is increasing, especially in India, China & US and this will add additional fuel to the price of rough. Ms. Shine explained that, actually the prices are not increasing any more than the natural reserves metals like Gold & Silver. We take into account the devaluation of the dollar and the inflation for the matter to compare diamond prices. Ms. Shine said that the strong growth can be gauged from the fact that India has registered a growth of 31 per cent in the diamond jewellery retail in 2010. In 2011, the retail growth is expected to be greater than 30 per cent.



She Said that in the last few years, the established gold jewellery retailers in India have moved into diamond jewellery. Now, the diamond jewellery consists of 50 per cent share in the retail outlets in the metros like Mumbai, Bangalore and Delhi.

IDI chairman Aagam Sanghavi said that it is a privilege to have Ms. Varda Shine inaugurated this newly built up City Centre. He said that it is an unbelievable pride for him as he stands as the Chairman of this distinguished

and historic institution, which was established in 1978. He throws light on the establishment of IDI. He added that in our constant effort and to be ready for next phase of growth and achievement, it's a delightful moment to celebrate this inauguration of IDI-City Centre.

This centre was funded by the Government of India, Government of Gujarat & IDI on 40:40:20 ratios under the ASIDE scheme.



He said that to enhance learning opportunities, our students must have facilities which support their efforts and IDI-City Centre is equipped with infrastructure and technology to provide the students with practical training to master their skill. City Centre has an excellent library with hundreds of books and journals for the students to refer and an experience & dedicated team of faculties to guide the students with their vast experience, provides a favourable environment for holistic theoretical learning. City Centre has a peaceful and vast campus along with hostel facility creates opportunity for outstation students also to participate in various programs.

He also said that the Centre has the state of the art equipment and software, which gives an excellent exposure to the practical aspect of the training program. He said that ours is the only institute to offer courses right from rough assortment and valuation to Jewellery manufacturing

He categorically, mentioned that, IDI City Centre campus has been the brain child of the former chairman of the institute, his father Mr. Chandrakant Sanghavi, who envisioned this campus way back in 2006. It was then when the Gujarat Hira Bourse proposed to develop a dedicated Gems and Jewellery Park expected to accommodate more than 350 manufacturing units doing business of around Rs.35000 Crore. To cater to this visionary project, Mr. C.R. Sanghavi recognized the need for a state of the art training institute.

Chairman, IDI said that over the last 33 years, the IDI has trained more than 30,000 students. The City Centre will churn out about 800 students, who will cater to the ever increasing need of the diamond and jewellery industry. He also said that IDI is catering to the need of the jewellery trade and industry for the past three decades, but capacity being limited for want of space and

infrastructure, nothing much could be done. Secondly, the upcoming jewellery park at Ichhapore would require a large pool of skilled workforce. Thus, City Centre would go a long way in filling the requirement of skilled artisans required for city's jewellery industry.

During his speech, he very much thank to The Government of India, Ministry of Commerce, Government of Gujarat and the Gem and Jewelry Export Promotion Council who have consistently offered support for the establishment and growth of this institute. He said that they have not only provided financial assistance but also administrative guidance which has led the institute to achieve what it is today. Govt of Gujarat has recently recognized this school as **“A Centre of Excellence”** and further titled it as an **“Anchor Institute”** for the Gem and Jewelry Industry in Gujarat, said Mr. Aagam Sanghavi.

At the same time, he said that he would be missing at this point if he did not applaud the dedication and effort put by the Executive Director, Mr. KK Sharma for his commitment to the institute for 26 years long journey and on behalf of all the members of the organization he wished Mr. Sharma a best of luck on his retirement.

Lastly, he mentioned that this institute symbolizes the commitment of our diamond industry which despite of difficult times, continuously invested their trust and resources to ensure its fast recovery and dedicated this institute to the diamond industry hoping that it will play an essential role in the industry's bright future.

On this occasion, Shri Rajeev Jain, chairman of GJEPC, in his address to gathering, said that US is still the single largest diamond jewellery consumer market. But, both India and China would together cross the US demand by 2015. Shri Jain, quoting to his one of the interview said that we have to upgrade our manufacturing skills especially in the diamond & gold jewellery sector because we need to improvise our techniques in making hollow jewellery and light-weight pieces. He said that we are planning to invite international experts to hold workshops at GJEPC-run education centres like the



Indian Institute of Gems and Jewellery (IIGJ), Indian Diamond Institute (IDI), etc. and on repeated occasions we need to develop our training, research & development infrastructure if we want to become world beaters in this field. He also said that the journey will be continued and we are successful in partnering with the Government of India in the National Skill Development Corporation to develop the skill level in India which is in line with the government's thrust for expanding the reach of vocational education to cater to the requirement of the industry.

Shri Jain said that council has supported various gems & Jewellery project in India and the latest is the establishment of IDI-City Centre.

Shri Jain said that the Indian Diamond Industry which is primarily a export focused industry has seen its exports grow from 846 million US dollars , in 1978-79 to 28.56 billion US Dollars in 2010-11 which is a 30 fold increase in exports and IDI has a big role to play in it. I am confident that it will go on enhancing this growth of the industry in the years to come and also supplement the efforts of GJEPC in its vision to make every individual associated with the gem & jewellery industry in India to achieve his or her full potential.

Shri Jain said that the perspective of the industry has changed several times in these three decades and IDI has kept it abreast to all those needs that it faced with each of those changes in perspectives. The economic downturn of the recent past was a turning-point and an example in itself which had challenged our entire belief and the way we worked.



Now as it is almost over and has in fact opened up new avenues for all of us which includes IDI also, the requirement to move up the value chain is felt more so. So as to add value to diamond processing, Surat makeover is required in terms of setting those diamonds it cut, into jewellery. This is required more so as the diamond jewellery markets of India and China is growing at an average rate of 20% through the last few years and is predicted to together cross the total demand of US market by the year 2015.

Shri Jain informed in his speech that IDI-City Centre was conceptualized in the year 2007 by Indian Diamond Institute (IDI) and Gems and Jewellery Export Promotion Council (GJEPC) which will go a long way in transforming the manufacturing landscape of Surat to include the jewellery manufacture also. The idea was for the centre to cater to the future manpower needs of Indian Diamond and Jewellery Industry and develop the backend.

Shri Jain said that India is now a **Global Leader** in the cutting and polishing of diamonds. With the opening of the world's largest diamond Bourse here in India; the Indian industry is on its way to establish itself as the largest G&J trading hub also.

Shri Jain said that its time for Indian designs to meet global standard of services and for this aspect, the IDI-CITY Centre with its world class Jewellery Design & Training Centre will be the ideal support. The City Centre will be functioning as an extension, aimed at promoting Jewellery Industry of Gujarat through its variety of training programmes. The GJEPC is proud to be an integral part and initiator of this initiative and hopes that with the City Centre now open, the Indian Diamond industry can grow to become a leading power in the global trading and diamond jewellery manufacturing scenario.

During this august occasion, Smt. Darshana Jardosh, Hon'ble MP, Shri Nanubhai Vanani, Hon'ble MLA , Sanjaybhai Kothari, Vice-Chairman, GJEPC, Shri Kanubhai Shah & the COA committee members of the GJEPC & the leading diamontaires from Surat / Mumbai such as Shri Ashitbhai Mehta, Shri S.P. Shah, Shri Savjibhai Dholakia, Shri Kirtibhai Sanghavi, Shri Rameshbhai Sanghavi, Shri Nitinbhai Adani, Shri Vasantbhai Gajera, Shri Pravinbhai Nanavati, Shri Siddharthbhai Mehta, Shri Rohitbhai



Galaxy of Diamond Merchant present at the inaugural function.

Mehta, Vice President,SGCCI,Surat Shri Dineshbhai Navadia,,SDA,President, remained present and graced the inaugural function.