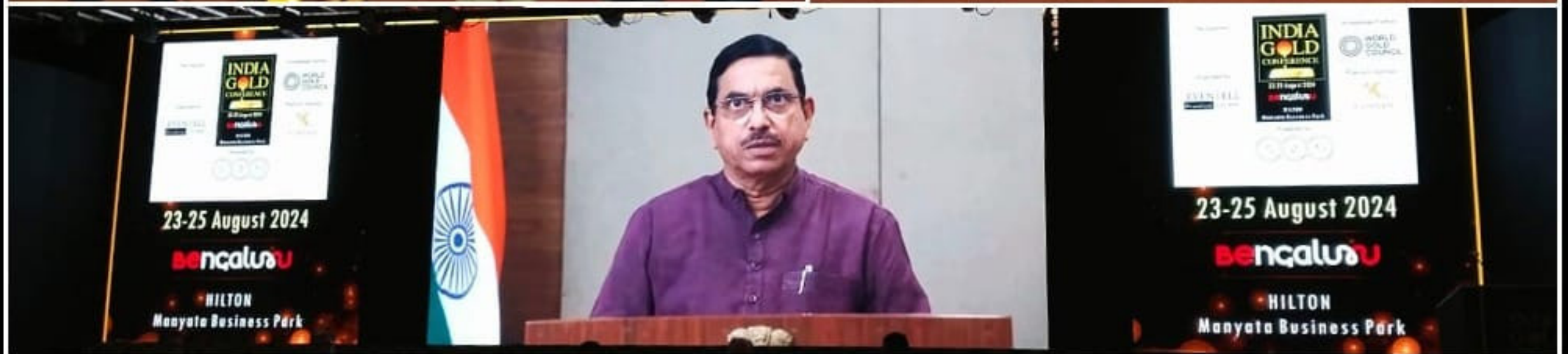


## INDIA GOLD CONFERENCE INAUGURATED IN BENGALURU



The 2024 edition of **INDIA GOLD CONFERENCE** was inaugurated in Bengaluru today. The formal inauguration was conducted by Chief Guest **Pralhad Joshi**, Union Minister for Consumer Affairs (via video link) in the presence of Guest of Honour **H.E. Mr Javier Manuel Paulinich Velarde**, Ambassador of Peru to India, **Prithviraj Kothari**, National President **IBJA**, **Sakhila Mirza**, Deputy CEO-London Bullion Market Association, **Sachin Jain**, Regional CEO - India, World Gold Council, **Vipin Raina**, President Marketing-MMTC PAMP India Pvt Ltd, **Srivatsava Ganapathy**, Director & CEO-Eventell Global Advisory Pvt Ltd, leading players from the gold mining, bullion, jewellery sectors and dignitaries from the global and domestic gold industry.



## INDIA GOLD CONFERENCE COMPLYING WITH PMLA FOR A SUSTAINABLE BUSINESS



**Surendra Mehta** - National Secretary, IBCA and **Naved Ansari**- Associate Director, Finmet India Pvt Ltd provided in-depth definition and understanding of PMLA. From registering with FIU to appointment of Nodal Officer, both the experts presented detailed information on the processes.

They underscored the importance of compliance which includes robust KYC, monitoring and reporting suspicious transactions. And non compliance can have grave consequences including fines, imprisonment, loss of reputation, freezing of bank accounts.

Compliance also has benefits: you are seen as an ethical enterprise, enhancing brand reputation and shareholders worth.



## INDIA GOLD CONFERENCE GILDED SPLENDOUR: A JOURNEY THROUGH THE WORLD OF GOLD JEWELLERY



**Rahul Desai, MD & CEO, IIG** presented an insightful overview of the gold jewellery sector. The sector is seeing a steady surge in exports and the recent duty cut in precious metals has boosted domestic demand. The sector is being driven by rising global wealth, resilient demand and a deep significance.

Gold investment in India is being sustained by cultural significance, One Nation One Rate movement, investment appeal in digital gold and ETFs and international trade treaties.

Upcoming trends include blockchain technology being harnessed, digitalized gold investment vehicles, 3D printing technology. Another trend is the informed consumer demanding personalization and customisation.

Rahul Desai touched upon an important aspect: the SRO for gold Industry called Indian Association for Gold Excellence and Standards. IIG is the IAGES training partner for gold assaying



# INDIA GOLD CONFERENCE LAUNCH OF SRO FOR INDIAN GOLD INDUSTRY



**Sachin Jain** -Regional CEO, India , WGC and **Ajit Mauskar**, director - WGC underscored how the SRO for the gold industry branded Indian Association for Gold Excellence and Standards (IAGES) will be historical milestone and revolutionary for this sector.

IAGES a self-regulatory organisation (SRO) of the industry which has the support of the World Gold Council. IAGES will aim at increasing consumer confidence and enhancing trust in the Indian gold industry through encouraging adoption of fair, transparent and sustainable practices, regulatory compliance, establishing code of conduct and introducing an audit framework – created by the Indian gold industry, for the Indian gold industry across the entire industry value chain

IAGES will be formed by national industry associations including Indian Bullion and Jewellers Association (IBJA), All India Gems and Jewellery Council of India (GJC) and Gem and Jewellery Export Promotion Council (GJEPC) and supported by the World Gold Council.

## INDIA GOLD CONFERENCE INDIA GOLD MARKET -WHAT NEXT?



**Mahendran K**, Country Head-Precious Metals-Karur Vysya Bank Limited moderated a powerhouse session with stalwarts of the industry which included **Vipin Raina**, President Marketing-MMTC PAMP India Pvt Ltd, **Mohammad Ayyob**, General Manager-Sam Precious Metals, **Harish Pawani**, Director-Peekay Intermark Ltd, **Vikas Nagpal** - ICICI Bank, **Shivanshu Mehta**, VP-Bullion, MCX, **Surendra Mehta** National Secretary-IBJA, **Chirag Thakkar**, Director-Amrapali Industries, **Raman Walia**, Executive Director-Head of Commodities Sales - APAC, JP Morgan Chase Bank N.A., and **Prof. Dr Sundaravalli Narayanaswami**, Chairperson India Gold Policy Centre, IIMA.

The experts dissected the various issues that needed to be addressed. Some salient points made were:

There should be an aggressive push to increase exports, crucial need to have increased synergy between mining, refining and jewellery verticals, regulatory constraints hampering refining, bullion trade need to be removed, Indian banks have the expertise to be a global bullion bank, need to have structured regulation regime like the UAE for the bullion trade, need to be globally dominant by becoming market makers.

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**India Gold Conference 2024**

# INDIA GOLD CONFERENCE

## INDIA'S GOLD JEWELLERY INDUSTRY: CRAFTING A VISION FOR THE FUTURE



**Arti Saxena**, Head of Marketing-India, WGC moderated an insightful session which comprised a panel including **Ajoy Chawla**, CEO-Jewellery-Titan Company Limited, **Asher O**, MD-India Operations, Malabar Group and **Mansukh V. Kothari**, Director-Vasupati Jewellers India Pvt Ltd.

To be future ready, the jewellery industry needs to acknowledge the customers of today who want a comfortable and trustworthy place to shop, a clever curation of products and freshness of design. It is crucial that we have different strategies depending on the socio-economic category of the consumer.

It is encouraging to see formalization of the industry and increased interest in gold jewellery even amongst next generation and digitalization, both in purchase and investment.

For MAKE IN INDIA, DESIGN FOR THE WORLD to be successful, we must focus on our karigars and artisans. It is imperative that we upgrade their skills, deploy technology to ensure that India's unparalleled craftsmanship is kept alive

## INDIA GOLD CONFERENCE FUTURE OF GOLD REFINING

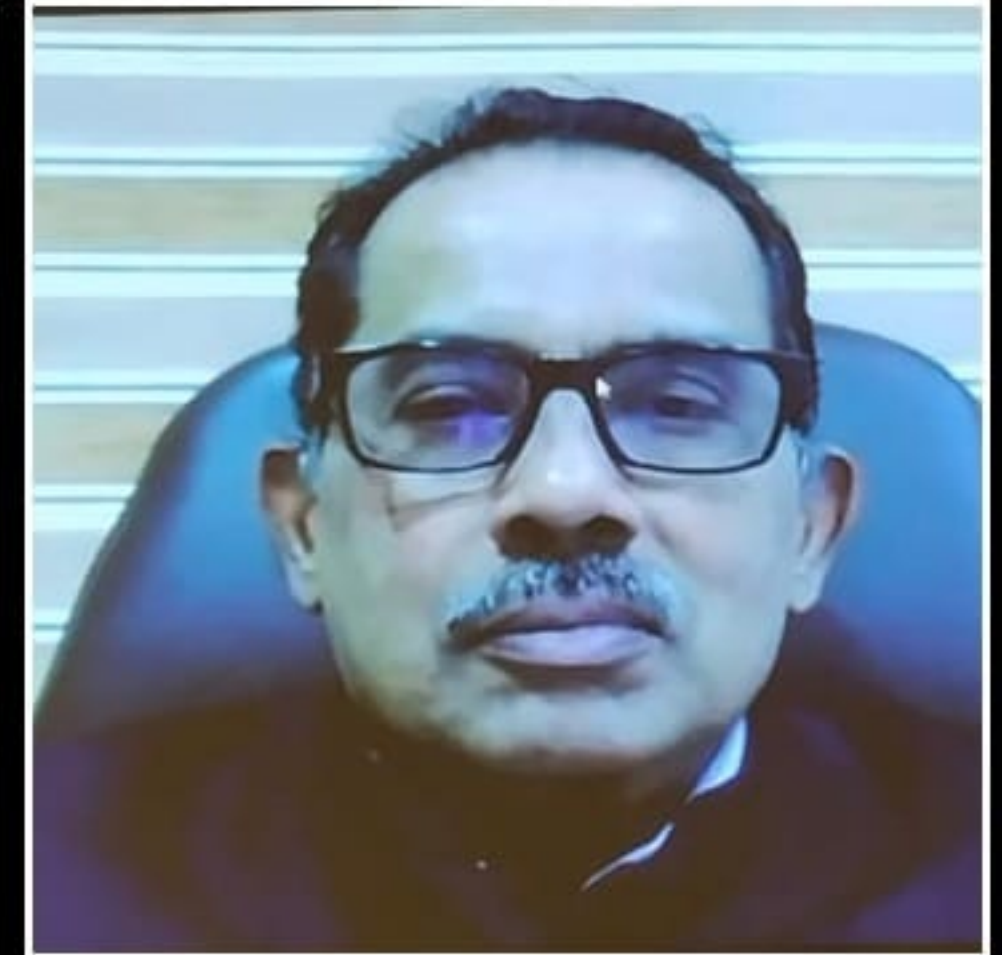


An expert panel comprising **Satish Bansal**, President-Association of Gold Refiners & Mint (AGRM), **James Jose**, President - Association of Gold Refiners and Mint and MD-CGR Metalloy, **Sakhila Mirza**, Deputy CEO-London Bullion Market Association (LBMA) and **Praveen Baijnath**, CEO-Rand Refinery and moderated by **Ketan S Dhruv**, Director-Bangalore Refinery Pvt Ltd focussed on regulatory issues impacting refiners and creating an ESG mindset in refining to truly make it an ethical and sustainable sector.

From pollution control, environmental consciousness, health and safety of workers to ESG rating metrics and accounting to UN SDG goals - all was integral to be a sustainable refining enterprise.

The discussion also included LBMA, WGC collaboration to develop and implement an international system of gold bar integrity, chain of custody and provenance. Over time, this will help consumers, investors, and market participants to trust that their gold is genuine and has been responsibly and sustainably sourced.

## INDIA GOLD CONFERENCE LOAN AGAINST GOLD: OPPORTUNITIES AND ISSUES



**P R Somasundaram**, Gold Industry Alumnus moderated this session which had heavyweights from gold loan segment comprising **George Alexander Muthoot**, MD - Muthoot Finance(joined online), **Devendra Kumar Ojha**, Commercial Banking-Federal Bank Limited, **Pradeep Nagori**, Founder-KVIX and **Pramod Mohan**, Co Founder & Director - FinMet Technologies Pvt Ltd.

The gold loan market size is a staggering Rs 20 lakh crore, of which the organised segment has a size of Rs 7 lakh crore, with unorganised segment comprising jewellers, money lenders, pawnbrokers having a size of Rs 13 lakh crore. The gold loan market could touch Rs 40 lakh crore by 2030.

The panelists stressed that gold loan was a great service, especially for persons in rural and semi urban areas who have urgent need of finance. The quick service in processing loans and ease of access and seamless delivery make gold loans a great product. There is no need to have a credit score to avail a gold loan.

Speaking of interest rates, the bankers said it depends on the quantum of gold; higher the ticket size lower the interest rates.

For gold loan segment to get an impetus for growth there is need for new ideas, solutions and new product. There is continuous ideation on how to create a digital ecosystem to further increase ease of doing business.

## INDIA GOLD CONFERENCE START-UPS IN GOLD AND GOLD JEWELLERY INDUSTRY



The session was bristling with energy as the brilliant whiz kids took the audience on a journey of technology and disruption. **Ketan Kothari**, Director-Augmont-Gold For All ably moderated a powerpacked panel of **Arjun Khazanchi**, CEO & Co-Founder-Rooba Finance, **Veer Mishra** Founder, Plus Gold, **Gaurav Rai**, Director -Melorra and **Nishchay AG**, Co-Founder & CEO-Jar Technologies Pvt Ltd.

The panellists highlighted how they deployed technology and keen understanding of gen next to disrupt the jewellery biz and bring about a buzz in what some called a “ boring sector”. And, more importantly, unparalleled reach, to the smallest village.

From jewellery saving schemes to online shopping offering anonymity - and other models which used traceability through blockchain, technology to streamline the entire ecosystem from design to manufacture - the boys had all the answers. The tech model was about taking out intermediary, taking out brick n mortar out of the equation.