BHARAT DIAMOND BOURSE
DIAMOND CENTRE OF THE WORLD
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BDB e-News

JUNE 2026 | VOL 1 | ISSUE 5



WORLD ENVIRONMENT DAY

BDB Committed to a Greener Tomorrow

JAIN CHOVIHAR HOUSE
Healthy, Nutritious Cuisine for All

VIEWPOINT
Ali Pastorini on Latin American Market

FAMOUS DIAMONDS
The Unrivalled Koh-i-Noor

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*The views expressed in some sections are those of an individual and do not necessarily reflect the views of BDB.

World Environment Day

BDB: A Truly 'Sustainable' Diamond Bourse

World Environment Day was celebrated across the globe on June 5. It provided the perfect opportunity to take stock of how BDB has, from its very inception over 15 years ago, spared no effort towards the goal of creating and maintaining a truly eco-friendly environment for trading in diamonds.

World Environment Day may have been first observed in 1972. But it was only in 2015, that the UN's charter of Sustainable Development Goals (SDGs) brought the issue of sustainable development to centre stage.

It is therefore both astonishing and commendable that long before that, BDB had begun incorporating some of the very same principles enshrined in the SDGs while creating a modern, state-of-the-art ecosystem for diamond trading in India.



Some of the lesser-known aspects through which BDB minimizes its ecological footprint are:

Eco-conscious infrastructure

- Buildings are designed to maximise natural lighting and ventilation
- Centralised cooling systems
- 10% of total plot area is developed as green zone.
- 789 big trees are maintained in the complex.



Conserving 897 kg CO_2e through responsible practices

Water and waste recycling

- Sewage Treatment Plant (STP) for recycling wastewater
- Rainwater Harvesting system

Use of Renewable energy

- A 24 acre Open Access Solar Park at Daharangaon near Jalgaon
  - Installed capacity of 6.45 Mwp the
  - Power Generation of Approx 10 million units per annum for BDB common services.
- Rooftop solar installation
  - Installed capacity 1,300 kWp

Others

- Use of Eco-Friendly Products
- Transport Pooling
- Air Pollution Control Measures
- Composting of Organic Waste



The Story In Numbers

Our commitment today,
for a sustainable tomorow.







1.2 Million units

clean energy generated annually through roof top solar installations within the campus – equivalent to reduction of ~1.275 MT of CO_2e

7,000 MT

(estimated) Metric Tonnes of CO_2e annually to be offset by newly commissioned 24-acre Solar Park near Jalgaon; equivalent CO_2 absorption of ~111,000 fully grown trees

80%

usage of in-firm power through renewable energy source on commissioning the Open access Solar Plant. Thereby reducing the dependency on the Firm power using fossil fuels.



"BDB was always led by visionary leaders – forward thinkers who were far ahead of their times. They were open to exploring new ideas and fresh directions, and so established what can today be described as an environmentally friendly complex for diamond trading. We are happy to take their vision to the next level and establish that the diamond industry too is a responsible corporate citizen.

Mr. Mehul Shah, Vice President, BDB



10%

of total plot is Recreational and Green cover



8,000 sq mt

landscapes and gardens maintained by recycled water



42%

reduction in CO_2e through pooled employee transport



2.7 Million liters

of rain water harvested each year



800 KG

of recycled refrigerant re-used in HVAC



1,120 mt

of CO_2e reduction through recycled refrigerants



80%

retrieval of wastewater through micro filtration and recused for Centralized cooling system, landscaping and flushing purpose.



BDB has always taken a 360^0 approach to developing a clean, healthy and eco-friendly complex within which diamond companies can conduct business. We have a number of teams and experts each focusing on a different aspect of sustainability. Our aim is to ensure that we continually upgrade our systems and processes towards the goal of a Green BDB.

Mr Sujit Shah, AGM, BDB

Chovihar House

Healthy Nutritious Cuisine amidst the Carats

At meal time on most days, there is a long line waiting at the entrance of a very low profile outlet in BDB. There is no eye-catching board announcing the name, no branding, no hint at the type of food served inside. Yet, it is one of the most crowded dining facilities in the bourse!







The name of this popular eatery is Chovihar House, a specialty eating house that supplies food prepared according to Jain religious principles. It is run by the Shree Vardhaman Bhaktidham, and is managed by a team of dedicated and honorary volunteers headed by Pravinbhai and Rohitbhai, both members of the diamond trade who have now retired from active business.

Patrons of Chovihar House in the Bourse share that the food is healthy and nutritious and the environment in which it is prepared and served follows the highest standards when it comes to cleanliness and hygiene. Though food is prepared as per Jain dharmic principles, the eating house is open to all irrespective of religion, who desire clean, wholesome, healthy and simple food.

"**Earlier, we operated in Opera House and moved here over 15 years ago when the diamond industry shifted,**" said Rohitbhai.

"We are grateful to the BDB management for providing us this opportunity and the space at a nominal charge," said Pravinbhai.

Voices



Mr. Avin Shah, CA

"The Choviyar House serves food that is pure, satvik, shuddh, and nirdosh, prepared strictly according to Jain principles. It feel like a second home for us."



Mr. Vinod H. Shah

"Having this facility within the bourse is really convenient. The food is prepared following Jain principles and culture and is served hot and fresh at all times."

Tap for more information

On an average about 1,000 persons eat at here two time everyday and a similar number order food in tiffins. During special periods, like Chaturmas or Paryushan, the numbers can swell further.

Industry Leaders Meets Maharashtra CM

A delegation of industry leaders led by Kirit Bhansali, Chairman, GJEPC and President of BDB and Convener Diamond Panel, GJEPC, Anoop Mehta recently met the Hon'ble Chief Minister of Maharashtra, Shri Devendra Fadnavis to discuss key issues related to the G&J industry operations within the state.



Among the significant topics discussed were implementation of the Maharashtra State Gem & Jewellery Policy 2025, a first of its kind for any state in India; matters related to the India Jewellery Park Mumbai (IJPM) project and other steps that would enhance ease of doing business for the industry.

Other suggestions placed before the government related to streamlined single-window permission mechanism for exhibitions and trade events; and permission for extending direct access to the metro from within BDB.

Mehul Shah is Chief Guest at IGI Graduation Ceremony



BDB Vice-President Mehul Shah was the Chief Guest at the special Graduation Ceremony organised by the International Gemological Institute School of Gemology in Mumbai recently. It was an occasion to celebrate academic excellence of the graduates and the start of their exciting professional journeys within the industry. Addressing the graduates, Mr. Mehul Shah spoke about the evolving opportunities within the global gem and jewellery industry and emphasised the importance of professionalism, ethics, and continuous learning in building long-term success. His words served as an encouragement to the students as they prepare to step into the professional world.

He also felicitated all who successfully completed the course, along with IGI's Global CEO, Tehmasp Printer.

OBITUARY



BDB mourned the untimely passing of its dedicated Security Officer, Yashwant Gawade on May 29 at the young age of 41 after a prolonged illness.

He had worked with BDB for almost 16 years, having joined when the Bourse opened in October 2010. The dedication and service of this valuable member of the DSFS family will always be fondly remembered.

BDB Hosts Sessions on New Income Tax Act and Rules



Bharat Diamond Bourse hosted multiple sessions during May where officials from the CBDT addressed members of the trade to familiarise them with the New Income Tax Act, 2025 & Income Tax Rules, 2026 (International Taxation & Transfer Pricing) which has come into force this year.

The first of these was held on May 8, where Mrs. Nirupama Kotru, Chief Commissioner of Income Tax–4, Mumbai, along with a team of senior commissioners and officials from the Income Tax Department, interacted with senior industry representatives and members of the gems and jewellery fraternity. The discussions focused on creating awareness regarding the latest provisions, compliance requirements, and taxation updates relevant to the industry.

Following this, on May 20, an outreach programme was conducted by the PCIT-19 Charge, Mumbai at Bharat Diamond Bourse, BKC under the PRARAMBH initiative of CBDT.

The outreach was aimed at ensuring a smooth and seamless transition from the Income-tax Act, 1961 to the Income-tax Act, 2025. The discussion covered key provisions of the new Act along with various utilities launched by CBDT, including Kar Setu, Kar Saathi, and brochures relating to various forms. The session was followed by a comprehensive Q&A and feedback session.

The PCIT-19, Range 19.3 Charge was represented by Shri Rajesh Sakhardande, Additional Commissioner of Income Tax, Range 19.3, Smt. Shreya Singh, ACIT Circle 19.3, and Shri Antariksh Kumar, IRS, ACIT (OSD).

GUESTS@BDB

A number of important personalities and leading professionals visited BDB during the past few weeks. They included



Mr. Ronnie VanderLinden, President of the World Diamond Council (WDC); **Mr. Alan Cohen**, Past President of the London Diamond Bourse; **Ms. Elodie Daguzan**, Executive Director, WDC; and **Ms. Feriel Zerouki**, Past President, WDC, visited Bharat Diamond Bourse during the KP Meeting in Mumbai and met with Mr. Anoop Mehta, President, BDB, to discuss key global diamond industry issues and responsible trade practices.

Other Guests who visited BDB in may

- **Mr. Ritesh Sharma,** General Manager, The Taj Mahal Palace, Mumbai,
- **Mr. Brig. Preet Pal Singh,** Chief Security Officer , Global Security, Bank of Baroda
- **Mr. Vishwas Pangarkar,** Senior Station Fire Officer – BKC, Mumbai Fire Brigade
- **Mr. Prashant Karande,** CISF Deputy Commandant

Each of these professionals from across different sectors studied operations of the Bourse that were relevant to their field and expressed appreciation of the high level of skill, efficiency and preparedness they observed.

BDB VP Mehul Shah Meets Botswana Minister

Vice President of Bharat Diamond Bourse Mehul Shah extended his best wishes to Botswana on the occasion of the country's 60th Independence Day. He was in Botswana to attend the WFDB International Summit held in the capital city Gaborone on May 18-19, 2026.

During the summit, the BDB VP met with Hon. Bogolo Kenewendo, Minister of Minerals & Energy, Botswana, along with other global industry leaders and industry stakeholders.

In one-on-one interactions with the Minister, Mehul Shah discussed steps that could be taken to strengthen collaboration between producing countries and manufacturing centres. He specifically invited the mining companies of Botswana to display rough diamonds at IDTC within BDB. This would help miners achieve better value while enabling manufacturers to access direct and transparent supply channels, he said.

The two leaders also interacted about building stronger partnerships in trade, infrastructure, and long-term cooperation for the global diamond industry.

They also emphasised the importance of standardised grading and certification, sustainability, traceability, transparency, responsible growth, and long-term value creation across the diamond pipeline.



Botswana and Angola Become Nation Affiliated Members of World Federation Of Diamond Bourses (WFDB)

The highlight of the WFDB-organised International Summit in Gaborone, Botswana on May 18-19, 2026 that coincided with the country's 60th Independence Day was the announcement that Botswana and Angola were officially confirmed by WFDB as Nation Affiliated Members.



The two day event, under the theme "Nation-Building and the Future of Responsible Luxury", brought together senior government representatives, industry leaders and stakeholders from across the global natural diamond value chain to examine the sector's future amid shifting market dynamics and evolving consumer expectations.

Themes discussed included the long-term positioning of natural diamonds, particularly issues related to provenance, beneficiation, transparency, sustainability and value creation across producing nations and trading centres.

The addition of Botswana and Angola marks an important breakthrough for the global natural diamond industry, reflecting a growing spirit of collaboration and alignment across the value chain.



Indian Government Committed to Strengthening Relevance of Kimberley Process

Hon'ble Union Minister of Commerce and Industry Shri Piyush Goyal reaffirmed India's commitment to strengthening Credibility, Compliance and Consumer Confidence in the natural diamond sector to boost the relevance of the Kimberley Process Certification Scheme.

The minister, speaking at the conclusion of the KP Intersessional which was held under India's Chairship in May, said India, as the world's leading centre for diamond cutting and polishing, recognises the vital role of the KP in ensuring that natural diamonds remain a symbol of trust, responsibility and shared prosperity.

Delegates to the Intersessional held discussions on themes related to the 3Cs – Credibility, Compliance and Consumer Confidence, and how the industry could build trust, transparency and cooperation within the KP framework.

It was widely acknowledged that the natural diamond sector sustains millions of livelihoods across producing, processing and consuming nations, and a KP that is robust, transparent and responsive to both industry and consumer expectations, will help boost the industry.

Arnav A Mehta Elected Hon Treasurer of Responsible Jewellery Council

Arnav Akshay Mehta, MD of Blue Star Diamonds and Star Blue Jewels, has been elected as Honorary Treasurer of the Responsible Jewellery Council (RJC) at the organisation's 2026 Annual General Meeting (AGM) held recently.

RJC is the world's leading standards-setting organisation for the jewellery and watch industry. It was founded in 2005 by 14 organisations including De Beers, Tiffany & Co., and Cartier, and now brings together over 2,000 companies across the entire global watch and jewellery supply chain to promote responsible practices and ethical standards.

Arnav Mehta has over two decades of experience while executing different roles and responsibilities across the diamond value chain. He is a Board Member at YPO, Mumbai Connect Chapter, currently holding twin responsibilities as Finance Officer and Member Engagement Officer.

"The Responsible Jewellery Council plays a vital role in promoting trust, transparency, accountability and responsible business practices across the global jewellery industry. As consumer expectations continue to rise, these standards will become even more important. I encourage companies across the Indian gem and jewellery sector to join the RJC and become part of this journey. It creates value for businesses, strengthens our industry's credibility and helps build greater consumer confidence in our product."

- **Arnav A Mehta**

RESPONSIBLE JEWELLERY COUNCIL



Strengthening Bonds

During a recent visit to the U.S., BDB Vice President Mr. Mehul Shah presented Mr. Elliot Krischer, President, the Diamond Dealers Club of New York with the BDB MyStamp of Excellence.

BDB is the world's largest operational diamond bourse and the DDCNY is the largest and oldest organisation in the U.S. diamond trade. BDB MyStamp of Excellence is a commemorative publication released to mark the 15th anniversary of the BDB's operations at its present location in BKC, Mumbai and 41 years since its inception.

The meeting symbolised the strong ties between India, the world's largest manufacturing centre and the U.S., the world's largest consumer market for diamonds. The two organisations discussed continued collaboration.



World Diamond Congress | Singapore, July 12-15, 2026

Conclave to Focus on Challenges and Opportunities

> *The WFDB-IDMA's World Diamond Congress will focus both on the key challenges emerging from the larger geo-political situation and some of the new opportunities that the industry needs to leverage for further growth.*

Delegations from major diamond producing and trading centres will all be present in Singapore from July 12-15, 2026 to participate in the in-depth panel discussions and presentations related to the future growth of the diamond industry. The sessions will serve as a guide for the members of WFDB-IDMA to chart the way forward.

In addition to leaders from the different bourses, other prominent speakers will also present their views. The following panelists will be among those participating:

- Minister Bogolo Joy Kenewendo (Botswana), Ahmed Bin Sulayem (DMCC), Kirit Bhansali (GJEPC)
- Lin Qiang (Shanghai Diamond Exchange), Kent Wong (Chow Tai Fook Jewelry), Lawrence Ma (Diamond Federation of Hong Kong), Anoop Mehta (Bharat Diamond Bourse)
- Alan Cohen (WDC Kimberley Process Task Force), Tom Moses (GIA), Kalpesh Jhaveri (Diamond Club West Coast)
- Olivia Landau (The Clear Cut), Amber Pepper (Natural Diamond Council), David Bonaparte (Jewelers of America), James Evans Lombe (US Jewelry Council), Tim Goodman (Get-Diamonds), Moshe Salem (WFDB)
- Brijesh Dholakia (Hari Krishna Exports) Cédric Barsamian (BFE Diamonds), David Troostwyk (London Diamond Bourse), Molefi Letsiki (Molefi Letsiki Diamonds, President Diamond Dealers Club South Africa)

Tap for more information

"In LatAm, demand for bridal jewellery and diamond jewellery is strong"

- Ali Pastorini



Ali Pastorini, President of the International Jewellers Association (MUBRI), which brings together wholesalers, retailers, and designers from various countries, mainly in Latin America, recently spoke at a Leadership Series event in BDB.

Some takeaways from her talk on the potential opportunities in the Latin American jewellery and diamond market.

1 How big is the market opportunity in LatAm?

The LatAm market is growing very rapidly. Currently pegged at USD 29 billion, it is expected to reach USD 37 billion by 2028, an expected CAGR of between 6-8%.

The main drivers of this rapid growth are the larger markets – Brazil at No 1, followed by Mexico, Argentina, Colombia and others.

2 Can you describe some of the key features of this growth?

In all these markets, luxury consumption is growing with the rise of an upwardly mobile middle class, and demand for bridal jewellery and diamond jewellery is strong. Malls are expanding rapidly, and many consumers are also looking at diamonds as an investment.

There is lots of space for growth in Latin America, and the market is getting more organized. Import-export through official channels is now much easier compared to the past.

3 What are the opportunities for Indian companies?

This is the right time for Indian exporters to start looking towards Latin America. Local jewellers are growing, but still have limited access to quality suppliers. The market is now more informed about quality and prices, so it is possible for early movers to establish long-term relationships.

Another opportunity also exists for buying rough which is being mined in some parts of Brazil. Currently, mining is being done by small miners, but there is a structure developing and some bigger players are emerging.

4 What should a company that wishes to explore the market do?

We organize a Brazil Buyer-Seller Meet for foreign companies (mainly from India) held every year. Indian suppliers can bring their goods to display and we can help them connect to potential buyers with specific interest in their type of products.

The format of this meet is a mix of a trade show and a B2B private meeting. There are walk-ins as well as pre-scheduled visits. Every visitor is a potential buyer.

Parallel to this we can also guide individual companies who want to go beyond a single event – providing information, guidance and even helping with the paperwork and other formalities.

MUBRI®

Koh-i-Noor

A Crowning Glory

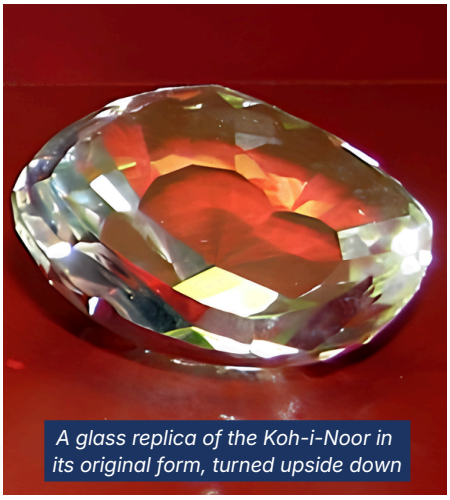
The Koh-i-Noor diamond was once described as "unrivalled in the world". Way back in the 14th Century.



Replica of the Koh-i-Noor



The Koh-i-Noor diamond in the front cross of Queen Mary's Crown



A glass replica of the Koh-i-Noor in its original form, turned upside down

*All Images Courtesy of Wikipedia Commons

To this day it continues to be the only famous diamond whose actual value is not really known because it has never been formally bought or sold. (There are many guesses, including one that estimated its value at "two and half days food for the whole world".)

Little wonder then that the 105.6 ct stone that is today part of the British Crown Jewels continues to be one of the most talked about diamonds in the world!

Origins
The formal recorded history of this gem only begins in 1740, but many believe that the reference to a Samantika Mani, in ancient Sanskrit texts that date back 4000 to 5000 years, actually refers to this gem, which could have been as large as 793 cts when first found.

Royal Heritage
Most historians however agree that this beautiful diamond was discovered at the Kollur Mine at Goloconda in India, was held by the family of the Raja of Malwa for many generations. In 1304, it was taken over by the Delhi kings who at various times conquered various parts of the country.

Embedded in a Throne
Mughal emperor Shah Jehan is said to be the first to place it in a royal setting, when in the 1650s, he commissioned an ornate, bejewelled throne with the Koh-i-Noor diamond given pride of place on top of the head of an elaborate gemstone peacock. Around this time it was recorded as being a 191 carat stone.

The Diamond gets a Name
It is said that Nadir Shah, the Afghan ruler who conquered Delhi in 1739, seized the throne along with other valuables and declared it be the Koh-i-Noor which literally translated to Mountain of Light in Persian. He is also said to have transferred the diamond to his turban or his armband.

The First Homecoming
For the next seven decades or so, the diamond remained in what is today's Afghanistan. But, in the early 19th century it returned to India and came into the possession of Maharaja Ranjit Singh of Punjab, who wore it prominently on his ceremonial turban. It remained with the royal family for the next few decades.

Taken to Britain
In 1849, at a time when the British armies were colonising large parts of the country and taking possession of its various trading outposts, a controversial agreement was signed with Maharaja Duleep Singh, then just 11 years, nominal head of the kingdom, after his mother was thrown into jail. It was claimed that the king, then a minor, had gifted the Koh-i-Noor to the British!

The Diamond Failed to Dazzle
In 1851, the Koh-i-Noor, now part of Queen Victoria's jewels, was put on public display in London, but according to a report in The Times, London, people could not believe that it was "anything but a piece of common glass."

A New Cut and Sparkle
The very next year, the Royal Family got the Koh-i-Noor recut by Garrard of London, the royal jeweller. Though, after removing parts that had internal flaws, it was reduced to a single oval-cut 105.6 carat stone, it was now Internally Flawless. There was a remarkable polish and sparkle to the new gem.

A Royal Adornment
Since then it has been a part of the British Crown Jewels, at times in the Imperial Crown, as a stunning brooch and since 1937, as the stunning centerpiece of the Queen Mother's Crown. It is not formally in use now, and was last seen in public when it rested on the coffin of Elizabeth, the Queen Mother, during her state funeral in April 2002. It remains on display in the Tower of London.

The Future...
Controversy around the Koh-i-Noor has not died down, however, as modern day academics and historians review the understanding of the past. More than a few have opined that the Koh-i-Noor (and other diamonds) have been looted from India at a time when colonial plunder was considered legitimate, and should rightfully be brought back to the country of its origin.


Diagram of the pre-1852 cut


Koh-i-noor embedded in the Peacock Throne


The Tower of London
Koh-i-Noor resides in the British Crown Jewels


Koh-i-Noor armlet


The 1852 re-cutting


Queen Victoria wearing the Koh-i-Noor as a brooch


Painting of Ranjit Singh wearing the Koh-i-Noor armlet

All Images Courtesy of Wikipedia Commons

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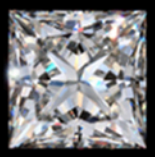
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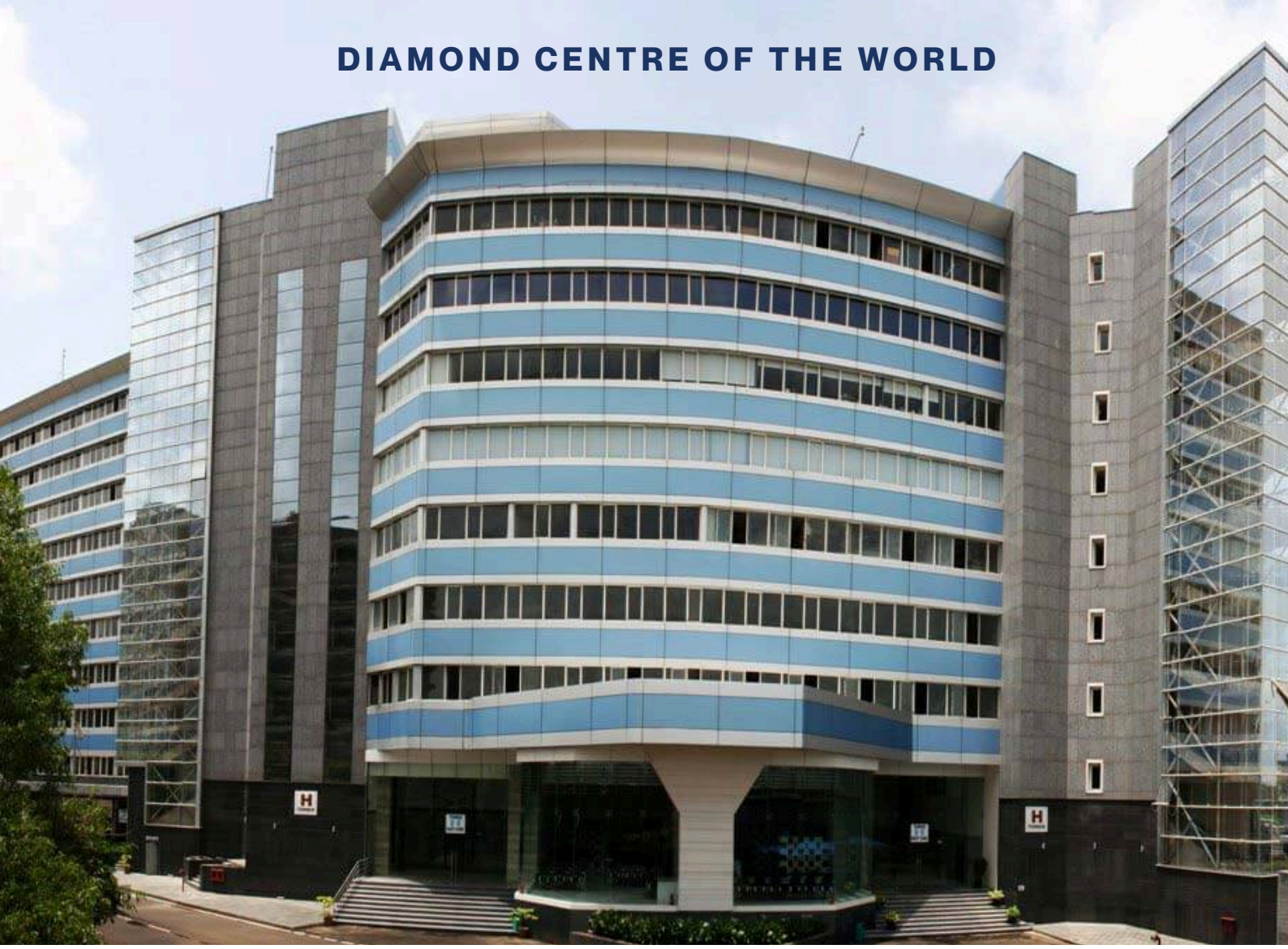
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