

For thousands of diamond traders, a new bourse in Surat promises to add to the shine

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ET CONTRIBUTORS | Mar 29, 2019, 11.25 AM IST

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India's \$23 billion [diamond](#) industry accounts for over one-third of its gems and jewellery trade, making up seven percent of the country's Gross Domestic Product ([GDP](#)). India's exports of cut and polished diamonds, gold jewellery, and gem stones, are predicted to grow 10 per cent year-on-year in FY19 according to the [Gems and Jewellery Export Promotion Council](#) (GJEPC). The diamond is quite literally the 'crown jewel' of all gemstones. Close to 90% of the world's diamonds pass through Gujarat for polishing, making the Indian state a pivotal member

of the diamond supply chain.

The diamond industry of India traces its roots to the 1960s when some entrepreneurs belonging to the Patel community of Saurashtra began importing rough diamonds, which were then polished and exported. Post the 1980s, the industry grew rapidly due to close proximity to the financial capital, Mumbai, and eventually resulted in the emergence of many such business communities from Saurashtra and Gujarat that helped the diamond industry of Surat prosper. The market-oriented economic reforms in 1990s gave rise to a new middle class that started buying diamond jewellery alongside traditional gold jewellery. The diamond industry further benefitted from this new and growing consumer base - its own local community.

Today, India gives shine to 75% of the rough diamonds sold globally, with Surat being the capital of this trade. Over 90% of the world's diamond pieces are cut in Surat, contributing to about 80% of the Indian annual diamond export. The industry also employs more than seven lakh people with the majority of them based in Surat. However, the [Bharat Diamond Bourse](#) (BDB), located in Bandra Kurla Complex, Mumbai, serves as the sole diamond trading hub for India. Spread over a 20-acre plot, the complex is home to 2,500 small and large diamond traders in addition to the custom house, banks, and other service providers.

Most of the traders and merchants conduct business from the BDB. Diamond merchants from Surat travel to Mumbai daily to conduct business. In order to reach the BDB, many merchants take the early morning train from Surat and return late into the night after a hard day's work, leaving

them with no time for familial and societal commitments. Whilst Surat is well-known for its diamond manufacturing sector and is home to many of the largest polishing factories, the city does not have a well-structured trading base.

These challenges prompted various diamantaires to establish a new bourse in Surat. The new international diamond bourse in Surat will eclipse the diamond exchanges in Mumbai, Israel, and Belgium in terms of scale and activity, enabling the currently fragmented and unorganised diamond trading and polishing industry in India to organise itself in one place. The [Surat Diamond Bourse](#) is also set to reduce the travel time for the merchants and provide them with affordable office spaces, thus addressing the daily problems of many small and medium level merchants who are often seen trading in the open landscaped courts and the corridors of the BDB. It will allow them to deal directly with their buyers by bringing all activities of cutting, polishing, manufacturing, and trading under one roof.

This project is currently under construction on the National Highway in Surat, amidst the DREAM City (Diamond Research and Mercantile City) - an upcoming business district comprising of offices, residential areas and allied facilities. With an eye on providing a facilitating business environment to complement the diamond industry of the region, the Surat Diamond Bourse will be spread across 35.5 acres of land, with a total built up area of 620,000 square metres, making it the single largest office building in the world. It will consist of 4,500 offices varying in sizes from 28 square metres to 7000 square metres, thus resulting in affordable spaces for all.

Given the scale of the development, the primary challenge was to enable easy navigation for large volumes of people within the trading-time constraints. In response, multiple vertical circulation nodes such as staircases and elevators will be placed across each floor within one minute walking distances of each other. This will enable over 65,000 people daily to reach their respective offices in under seven minutes from the point of entry into the complex. The strategy employed is one quite similar to that of an airport terminal, resulting in walkable corridors across all 15 floors. The complex will consist of multiple entry and exit points along the edge of the site to distribute peak hour traffic and enhance accessibility.

Furthermore, separate entrances for services and customs will aid in reducing traffic congestion and ensure smooth vehicular movement of approximately 10,000 vehicles each day. The design of the bourse will also enhance spatial and transitional experience for the users across the building without highlighting the expanse of the structure. The central axis connecting all the offices is designed as an interactive hub comprising of break-out spaces, green atriums and a host of visual experiences. These spaces have been designed to foster social cohesion and community engagement.

Surat Diamond Bourse is the shared vision of a community to make Surat the world's largest diamond industry hub. It aims to be an exemplar for integrating high density architecture along with sustainable design. The bourse shall form the heart of the central business district and act as an incubator by attracting regional development with allied civic amenities such as hospitals, sports complexes, five star hotels, convention centres and educational institutes. It is also estimated to provide employment opportunities to lakhs of people and generate tourism in the area, thus boosting the economy of the region.

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