



country, their disposable income is also on a rise, this gives the 'superwoman' of today better purchasing power and opens wider avenues for her to spend - as well as invest," says Prithviraj Kothari. Gone are the days when every financial need was addressed by a man of the family - today, woman power does seem to speak out loud on the investment front," he smiles.

Not too long back, women - the 'decision makers' of the household - would have considered buying gold jewellery a smarter move, given that gold has always been viewed as a proud asset that yields

chased in the form of jewellery tends to be seen as being 'less pure' and 'prone to damage', as it involves wear and tear which in turn, depreciates its value. "Add to that the cost factor, in form of 'making charges' plus the reality that the jewellery may become out of fashion when newer designs flood the markets," explains Reetu Bajaj. "Jewellery often contains 'add-ons', such as precious stones etc which only increases the weight - and not the value. Plus, when it comes to jewellery, the 'liquidity quotient' is low. During the making stage, wastage is high in jewellery," she adds. This is a paradox of sorts, as gold, due to its high liquidity is readily bought in the markets. "However, gold jewellery has very few options as only selective jewellers buy it back as it yields a depreciated value," explains Kothari.

For the smart buy this festive season, the alternative is buying gold coins, which can be a smarter bargain. "Gold coins are comparatively tensile and stay intact, so that their value does not lessen



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If buying precious metals this festive season is one way of celebrating the Goddess of Wealth - Lakshmi - one also needs to view purchase of gold from a woman's perspective, says jewellery designer Vasundhara Mantri. "Jewellery is timeless. It is a part of the heritage which can be passed from generations to generations. Economically jewellery is a very valuable investment whereas personally it adds a striking feature to a person's personality. Jewellery, in my opinion, is a winner in any sphere."

Jewellery vs Coins: which one wins this festive season? Vikram Raizada, executive director and CEO Retail at Tara Jewellers says

coins will yet remain a good option for gifting during the festive seasons, this is unlikely to change in a hurry. "Jewellery is more likely to be purchased for self use and for gifting to family," he says.

Coins have a practical advantage as compared to jewellery, explains businessman Vivek Abrol. There are aspects of returns on investment and long term values when it comes to re-sale options, where coins would be the better buy. "It depends upon the reason for buying gold - is it investment or personal use? That decides whether jewellery or coins make for the better option," he says.

Tarang Arora, designer and head of international operations,

Amrapali, says, "For Amrapali, jewellery has always been the winner as all the designs are unique and aesthetically much more pleasing. But since every year we get a few customers asking for coins, we keep a special range of gold and silver coins with auspicious pictures."

On the eve of Dhanteras, Prithviraj Kothari, MD, Riddisiddhi Bullions Ltd is tickled pink by a recent survey, which suggests that more and more women are the 'key' personalities while purchasing precious metal as also making major investment decisions for the family. "With the increase in number of working women in the

financial gains. "But, investing in gold in the form of 'jewellery' is now a story of the past," says architect Reetu Bajaj. "Buying, gifting and wearing gold jewellery may fit in the category of 'auspicious', but it is not a very favorable investment decision," she adds.

While it remains women's favourite buy, gold, when pur-

due to usage and wastage," says the director, Riddisiddhi Bullions Ltd. "Gold coins and bars are available in the purest forms in the bullion market, and these yield profitable returns given the prices of gold rising high. A gold coin, due to its standardization offers a larger platter of buyers to the seller when it is to be sold. Almost every dealer would want to purchase it at the market rate of gold at a given point of time," he adds.

Kothari has some advice for Mumbai's women: as per Indian tradition, the Gen - Y female can now make a smarter move at such times by buying some amount of gold jewellery and picking up a major chunk of gold coins. "This would give equal justice to both - the requirement of the moment as well as the motive of smart investments," he explains. It helps that coins can always be exchanged for buying jewellery as well as utilized for creating beautiful ornaments, in the event you opt for jewellery on a later date" he suggests.

Ashraf Motiwala, head design and director AS Motiwala Fine Jewellery has the final say on the debate: "We should see a 50% share for each this festive season," he smiles. Touche!



OPERA JEWELLERY