

Nirav Modi is the bedazzler

By Fareeda Kanga | Posted 29-Jun-2014

An unbridled passion for the finest gemstones, coupled with boundless creativity, has catapulted jeweller Nirav Modi into the top echelons of the international world of jewels and gemstones, says Fareeda Kanga

Nirav Modi, Founder & Creative Director, NIRAV MODI

Growing up in the European environs of Antwerp, jeweller and diamantaire Nirav Modi had visions of becoming a professional music conductor. “I was fascinated how one person with the mere movement of a baton could orchestrate such a harmonious melody and mould the sound from an ensemble cast,” he avers.



Nirav Modi's office is filled with stunning artworks from some of India's most celebrated artists such as SH Raza, FN Souza, MF Husain, Heber to name a few

Cut to present day and although Modi hasn't fulfilled his musical aspirations, he is the czar of an empire that might not bedazzle with sound but does so through sight with his priceless jewellery which adorns the necks of some of the most powerful women in India and abroad. Much has been written and spoken about this billionaire third-generation diamantaire who dropped out of Wharton to work for his uncle, Mehul Choksi.



The diamantaire relaxes in his office. Pics/Shadab Khan

So what is the real Nirav Modi like? In his elegantly-appointed private salon and office spanning 28,000 square feet in midtown Mumbai, we are surrounded by an array of baubles that can drive most women crazy. The soft-spoken diamantaire knows just how to read a customer's mind, showing her pieces that would suit her personality and frame.

“It's not only about design but desire,” he explains. Although every one of his jewels are engineered to perfection and he has patented three cuts — Ainra, Mughal and Endless, each one bearing a stamp of creative genius that highlights the gems rather than the metal setting and prongs.

Neither his mannerisms nor personality reveal his far-flung professional achievements. (In March 2013, Modi entered the Forbes list of billionaires. At the age of 42, Modi was 52nd in the list of Indian billionaires and 1,342 in the global list with a net worth of \$1 billion.)

“It's all about a unique design, the shiniest diamonds and excellence in craftsmanship,” he reveals. Indeed, Modi's creations are moulded to perfection. Whilst it might ideally take a worker two to three minutes to set a single stone; at Modi's workshop the same routinely takes two hours, as his attention to detail is nonpareil.

Making the cut

In 1999, after learning the ropes from his mentor uncle, Modi decided to branch out on his own and set up Firestar International, which today has revenues of over \$1.6 billion and manufacturing units in India, Russia, Armenia and South Africa.

But it was in November 2010, with his exquisite Golconda Necklace, that Modi shot to fame by becoming the first Indian jeweller to be featured on the cover of the Christie's Hong Kong auction catalogue, joining the company of immortal jewellers such as Harry Winston, Cartier and Van Cleef & Arpels. The stunning necklace was snapped up by a private collector for a whopping R16.29 crores embedded with a rare 12.29 carat Golconda diamond that was suspended on a lattice of AinraCut™ diamonds and pink Argyle diamonds.

“The necklace was not even completed. Christie's had only seen a work-in-progress version and asked me if they could have it for the next auction,” recalls Modi. This was followed by another iconic auction sale at Sotheby's, Hong Kong in 2012, where a Nirav Modi diamond necklace, featuring 36 flawless white diamonds, together weighing 88.88 carats, was sold for \$5.1 million to a Chinese buyer. “The Chinese believe that the number eight is very lucky. Hence, the necklace was created to weigh 88.88 carats exactly,” he explains.

Yet the road to fame wasn't always a bed of diamonds. “Working with my uncle in the US market was often an uphill task as Indians were not always taken seriously in this business. But it taught me a lot and gave me an insight into market perceptions that helped me immensely,” adds Modi.

Creative pursuits

A lesser-known fact about this jeweller who creates one-of-a-kind bedazzlers is that he doesn't draw, but instead writes a detailed and often poetic narrative on the jewel for his designers to sketch. Modi conceptualises the pieces in his mind before his talented team put the idea onto the drawing board.

Paradoxically, his office and home are filled with stunning artworks from some of India's most celebrated artists such as SH Raza, FN Souza, MF Husain, Heber to name a few. A great fan of Impressionist art, he draws inspiration for his creations from the canvases of Monet and Rembrandt or often from everyday life.

The idea for his Embrace Bangle came after watching his daughters play with their ordinary toy, plastic bangles. Encrusted with brilliant-cut diamonds, this bangle's uniqueness is in its stretchability.

An avid reader of everything from racy thrillers to Ovid and Virgil to the Bhagwad Gita he finds reading as relaxing and therapeutic as playing with his three children.

Modi recently launched his flagship boutique in New Delhi. “It is great to launch a boutique in the heart of the country and close to people who I believe have always been appreciative of our ethos of design, craftsmanship, innovation, quality and rarity,” he says.

Future plans include opening a boutique in Mumbai, followed by one in New York and London. In spite of grand expansion plans, the genteel jeweller treats every customer like a princess. The quality of diamonds and attention to detail in a Rs 5 lakh piece will be the same as in a Rs 50 crore piece.

As he slips on a stunning emerald necklace, bracelet and ring on a client's finger, we catch him whispering: “The earrings must float, the necklace must caress and the bangles must embrace; each jewel carries an emotion.”