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Mahesh Khemlani officially assumes office as President of Panama Diamond Exchange



Mahesh Khemlani (second from left), PDE's new president, during the inauguration ceremony on the Panama Diamond Exchange's trading floor. He is joined (from left) by Ali Pastorini, PDE's new Senior Vice President; Eli Izhakoff, Founding Chairman; Joseph Kuzi, Executive Vice President; and Judy Meana, Vice President.

PANAMA: OCTOBER 27, 2015: Mahesh C. Khemlani has been installed as the new President of the Panama Diamond Exchange in an inauguration ceremony conducted yesterday morning on the PDE trading floor.

The ceremony, which was held in the presence of diamond exchange members and invited guests, also featured the installation of Ali Pastorini as Senior Vice President. She joins PDE's executive team, which also includes Executive Vice President Joseph Kuzi and Vice President Judy Meana.

The event was attended by representatives of Panama's government and diplomatic community. They included Manuel Grimaldo, Panama's Vice Minister Of Commerce; Shamma Jain, Ambassador of India; Koenraad Lenaerts, Ambassador of Belgium; Ana Berta De Alberto, Ambassador of Argentina; Isabel Méndez, Commercial Attaché at the Embassy of Israel; Patrick Mallmann, Diplomatic Attaché at the Embassy of Brazil; Miguel Sebastián, Minister Counselor at the Embassy of the Dominican Republic; Boris Calderón, Commercial Attaché at the Embassy of Bolivia; and Viviana Artzyeli, wife of the Ambassador of Israel.

Addressing the gathering, PDE's Founding Chairman Eli Izhakoff congratulated the new president and officers, and emphasized the importance of the mission that stands before them. "Solid foundations have been laid, but now begins the critical task of building upon them, establishing here in Panama not only Latin America's leading diamond, gemstone and jewelry trading organization, but also the business infrastructure that will drive the growth of the industry in the region. I am confident that we now have the leadership in place that will make this happen," he said.

Speaking at the inauguration ceremony, Mr Khemlani spoke of the promise of the diamond exchange in Latin America's growing gemstone and jewelry trade. "This is a business that performs at optimal strength when it achieves a critical mass of personnel and products. We are building at PDE a large and active community of professionals, the like of which this region has never before seen, and collectively they will achieve that absolutely essential critical mass. We have clear vision of the path ahead," he stated.

Mr. Khemlani joined PDE from Grupo VerdeAzul, a private investment firm in Panama, where he has served as Chief Investment Officer. Prior to that he spent six years at the Ministry of Economy & Finance of Panama, most recently as Vice Minister of Finance.

Located in the Santa Maria Business District of Panama City, the World Jewelry Hub (WJH) is a center that serves the specialized needs of the diamond, colored gemstone and jewelry sectors, and is designed to serve the primary trading center in Latin America and the access point to the region for industry professionals from around the world. Home to the Panama Diamond Exchange (PDE), the region's only recognized diamond bourse, WJH has been authorized as a Gemstone and Jewelry Free Zone by the Government of Panama, where transactions conducted within it are exempt from duties and other taxes. The first phase of the WJH complex was completed at the end of 2014. The second phase, which includes the construction of multi-story office tower, will be completed by the end of 2017. For more information see www.pde.com.pa.