

= Nassak Diamond =

The Nassak Diamond (also known as the Nassac Diamond and the Eye of the Idol) is a large , 43 @. @ 38 carats (8 @. @ 676 g) diamond that originated as a larger 89 carat diamond in the 15th century in India . Found in the Amaragiri mine located in Mahbubnagar , Telangana , India , and originally cut in India , the diamond was the adornment in the Trimbakeshwar Shiva Temple , near Nashik , in the state of Maharashtra , India from at least 1500 to 1817 . The British East India Company captured the diamond through the Third Anglo @-@ Maratha War and sold it to British jewellers Rundell and Bridge in 1818 . Rundell and Bridge recut the diamond in 1818 , after which it made its way into the handle of the 1st Marquess of Westminster 's dress sword .

The Nassak Diamond was imported into the United States in 1927 , and was considered one of the first 24 great diamonds of the world by 1930 . American jeweller Harry Winston acquired the Nassak Diamond in 1940 in Paris , France and recut it to its present flawless 43 @. @ 38 carats (8 @. @ 676 g) emerald cut shape . Winston sold the diamond to a New York jewellery firm in 1942 . Mrs. William B. Leeds of New York received the gem in 1944 as a sixth anniversary present and wore it in a ring . The Nassak Diamond was last sold at an auction in New York in 1970 to Edward J. Hand , a 48 @-@ year @-@ old trucking firm executive from Greenwich , Connecticut .

= = History = =

The Nassak Diamond originated in the 15th century in India . Although the date of the original cutting is unknown , the original cutting was performed in India and had sacrificed everything to size while giving the diamond a form and appearance similar to that of the Koh @-@ i @-@ Noor diamond . From at least 1500 to 1817 , the Nassak Diamond adorned the Shivalinga in the Trimbakeshwar Shiva Temple , near Nashik (Nassak) , India on the upper Godavari River . As priests worshiped Shiva , the diamond eventually acquired its name from its long @-@ term proximity to Nashik .

In 1817 , the British East India Company and the Maratha Empire in India began the Third Anglo @-@ Maratha War . During the Maratha war , the Nassak Diamond disappeared from the Shiva temple . The war ended in 1818 and the British East India Company was left decisively in control of most of India .

The Nassak Diamond quickly resurfaced in the possession of Baji Rao II the last independent Indian Peshwa Prince , who handed over the diamond to an English colonel named J. Briggs . In turn , Briggs delivered the diamond to Francis Rawdon @-@ Hastings , the 1st Marquess of Hastings who had conducted the military operations against the Peshwa . Rawdon @-@ Hastings delivered the diamond to the East India Company as part of the spoils of the Maratha war . The East India Company then sent the Nassak Diamond to England , to be sold on the London diamond market in 1818 .

At the London diamond market , the Nassak Diamond was presented as an approximately 89 carats (17 @. @ 8 g) diamond of great purity " but of bad form , " having a somewhat pear @-@ shape . The diamond further was characterised as a " rudely faceted , lustreless mass . " Illustrations in Herbert Tillander 's book " Diamond Cuts in Historic Jewelry ? 1381 to 1910 " show it as being a semi @-@ triangular moghal cut with a plateau top , similar looking to the 115 @-@ carat Taj @-@ E @-@ Mah Diamond which resides in the Iranian Crown Jewels . Despite its appearance , the diamond was sold for about 3 @, @ 000 pounds (equivalent today to £ 198 @, @ 000) to Rundell and Bridge , a British jewellery firm based in London .

Rundell and Bridge held onto the diamond for the next 13 years . During that time , the jewellery firm instructed its diamond cutter " to keep as closely as possible to the traces of the Hindu cutter , ' amending his defects , and accommodating the pattern to the exigencies of the subject matter . ' " The recut by Rundell and Bridge from 89 @. @ 75 carats (17 @, @ 950 mg) to 78 @. @ 625 carats (15 @, @ 725 @. @ 0 mg) resulted of a loss of no more than 10 percent of the original weight of the diamond .

In 1831 , Rundell and Bridge sold the diamond to the Emanuel Brothers for about 7 @, @ 200

pounds (today about £ 590 @, @ 000) . Six years later in 1837 , the Emanuel Brothers sold the Nassak Diamond at a public sale to Robert Grosvenor , the 1st Marquess of Westminster . At one point , the Marquess mounted the diamond in the handle of his dress sword . In 1886 , the diamond was valued at between 30 @, @ 000 and 40 @, @ 000 pounds (today between £ 2 @, @ 947 @, @ 000 and £ 3 @, @ 930 @, @ 000) , due in part to its vast gain in brilliancy from the re @-@ cut by Rundell and Bridge .

= = Mauboussin and the lawsuit = =

In 1922 , George Mauboussin had become the named partner of " Mauboussin , Successeur de Noury , " a French jewellery house that traced its roots to its founding by M. Rocher in 1827 . In March 1927 , the Duke of Westminster used US importers Mayers , Osterwald & Muhlfeld to sell the diamond to Parisian jeweller George Mauboussin , who was living in the United States at the time . Mauboussin 's importation of the diamond into the United States was tax free , since the diamond was determined to be an artistic antiquity produced more than one hundred years prior to the date of importation . However , E. F. Bendler , an American wholesaler and dealer in diamonds and a rival of Mauboussin , filed a protest that resulted in a lawsuit to determine whether a tax should be imposed on the diamond 's entry into the United States . By November 1927 , Mauboussin considered selling the diamond to friends of General Primo de Rivera , who planned to give the diamond to the dictator on the occasion of his forthcoming investiture as marshal of Spain . That sale never materialised and the lawsuit continued . The diamond was nearly lost in a theft that occurred in January 1929 , when four gunmen robbed the Park Avenue jewellery store where the Nassak Diamond was being kept . However , the thieves missed finding the diamond because it was being stored in a soiled envelope .

After the first robbery attempt , Mauboussin 's jewellery firm opened a branch in New York City on 1 October 1929 , only to be met by the Wall Street Crash of 1929 at the end of October . To compound matters , the same gang of international robbers tried to steal the Nassak Diamond again in May 1930 , but once again missed it .

Prior to the outcome of the lawsuit , the insured diamond was valued between US \$ 400 @, @ 000 and \$ 500 @, @ 000 (allowing for inflation , this would now be \$ 5 @. @ 67 million and \$ 7 @. @ 08 million) . At the time the lawsuit was pending , imported diamonds that were cut and suitable for use in the manufacture of jewellery , without actually being set as jewellery were subject to an ad valorem tax of 20 % its value . However , artistic antiquities produced more than one hundred years prior to the date of importation could be imported into the United States duty @-@ free ; that is to say , without having to pay a 20 % tax . The final decision of the lawsuit was released on 4 June 1930 . In that decision , the court determined that the unset 78 @. @ 625 carats (15 @, @ 725 @. @ 0 mg) Nassak Diamond was not an artistic antiquity and was suitable for use in manufacture of jewellery . In particular , the court said that the 1930 Nassak Diamond was nothing more than " a large diamond , cut in an ordinary way . " As a result , the importer owed an ad valorem tax of 20 % of the diamond 's value under US Tariff Act of 1922 .

= = Harry Winston 's influence = =

In 1930 , the Nassak Diamond had a somewhat elongated triangle form with rounded corners . The depth of one side of the triangle was thicker than the other . The diamond was " without flaw , unusually brilliant , and so cut as to well display its clear , crystal brilliancy . " While on exhibit at the 1933 World 's Fair in Chicago , Illinois , the " Official guide book of the fair , 1933 " described the diamond as a flawless , blue- white stone with a reputation of being " the finest diamond outside crown jewels collections . "

In 1940 , American jeweller Harry Winston acquired the Nassak Diamond in Paris , France and recut it to its present flawless 43 @. @ 38 carats (8 @. @ 676 g) emerald cut shape . Winston sold the diamond to a New York jewellery firm in 1942 . In 1944 , Commander William Bateman Leeds , Jr . , millionaire son of the inventor of a tin plating process and friend of George Mauboussin ,

purchased the diamond for his wife , Reflexion Olive Leeds (born Olive Hamilton) , and gave it to her in a set ring as a sixth anniversary present .

= = Present information = =

In early 1964 , gemologist G. Robert (Bob) Crowningshield evaluated the Nassak Diamond at the Gemological Institute of America gem laboratory to produce a Diamond Grading Report . In that same year , the Nassak Diamond was placed in the hands of J. & S.S. DeYoung , a then 100 @-@ year @-@ old estate jewellery house located in New York . The Gemological Institute of America Diamond Grading Report that came with the diamond indicated that it was Internally Flawless .

In early April 1970 , the diamond was rated one of the thirty great stones of the world and placed on display at Parke @-@ Bernet Galleries in New York City . On 16 April 1970 , the diamond was sold at auction for \$ 500 @,@ 000 (allowing for inflation , this would now be \$ 3 @.@ 05 million) to Edward J. Hand , a then 48 @-@ year @-@ old trucking firm executive from Greenwich , Connecticut . This was the second highest auction price ever for a diamond at that time , the first being circa \$ 1 @.@ 1 million for the Taylor @-@ Burton Diamond several years earlier . Six years later , the diamond was placed on display in November 1976 at a charity benefit as a means to attract donors to that benefit .

= = Trivia = =

In December 1982 , British Midland Airways purchased a McDonnell Douglas DC @-@ 9 aircraft from KLM ; two months later , the plane was in the United Kingdom with the name " The Nassak Diamond " .