

61. National Aluminium Company Ltd.
62. National Backward Classes Finance & Development.
63. National Fertilizers Ltd.
64. National Film Dev. Corpn. Ltd.
65. National Hydro Electric Power Corpn. Ltd.
66. National Industrial Dev. Corpn. Ltd.
67. National Mineral Development Corporation Ltd.
68. National Research Development Corpn. of India.
69. National SC/ST Finance & Development Corporation.
70. National Small industries Corpn. Ltd.
71. Neyveli Lignite Corpn. Ltd.
72. North Eastern Electric Power Corporation Ltd.
73. Northern Coal Fields Ltd.
74. Oil India Ltd.
75. Paradeep Phosphates Ltd.
76. Pawan Hans Helicopters Ltd.
77. Power Finance Corporation.
78. Power Grid Corporation.
79. Project & Equipment Corpn. Ltd.
80. Rail India Technicals & Economic Services Ltd.
81. Rajasthan Drugs & Pharmaceuticals Ltd.
82. Rajasthan Electronics and Instruments Ltd.
83. Rashtriya Chemicals and Fertilizers Ltd.
84. Rural Electrification Corpn. Ltd.
85. Semi-Conductor Complex Ltd.
86. Shipping Corporation of India Ltd.
87. South Eastern Coal Fields Ltd.
88. Southern Pesticides Corporation Ltd.
89. State Trading Corpn. of India Ltd.
90. Telecommunications Consultants (India) Ltd.
91. Tungabhadra Steel Products Ltd.
92. Uranium Corporation of India Ltd.

93. Vignyan Industries Ltd.
94. Water & Power Consultancy Services (India) Ltd.
95. Western Coalfields Ltd.

[Translation]

#### Gold and Silver Import Policy

\*59. SHRI SHYAM LAL BANSHIWAL :  
SHRI MADAN PATIL :

Will the Minister of FINANCE be pleased to state :

(a) whether the Government has made any announcement for further liberalisation of gold and silver import policy;

(b) if so, the details thereof;

(c) the names of the agencies/banks authorised to import these metals for sale in the domestic market along with the terms and conditions fixed therefor;

(d) the impact of this decision on the domestic market; and

(e) the extent to which this decision is likely to boost the export of jewellery and check smuggling of gold?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM) : (a) and (b) The Government have framed a Policy for Import of Gold and Silver by Agencies authorised by the Reserve Bank of India for sale of Gold and Silver in the domestic market. The rate of duty for Gold is Rs. 220 per 10 grams. and for Silver Rs. 500 per kg. This duty is payable in Indian rupees.

(c) The Agencies/Banks authorised are: State Trading Corporation, The Minerals and Metals Trading Corporation, The Handloom and Handicrafts Export Corporation, The State Bank of India, Bank of India, Canara Bank, Indian Overseas Bank, Allahabad Bank, Bank of Nova Scotia, Standard Chartered Bank and ABN-Amro Bank. The Agencies are eligible to import Gold and Silver in any form without a licence or without surrender of special Import Licence at the above rates.

(d) After the Gold/Silver imported under the Scheme is available in Indian market, the prices of these precious metals are expected to be closer to their international prices.

(e) Easy availability of Gold and Silver through the above schemes would help the manufacturers of jewellery for export production to obtain their inputs at very reasonable rates. The Scheme would also make available the precious metals at various places where the authorised importers have their sales outlets. This is also likely to have salutary effect on checking of gold smuggling.