

**GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA**

UNSTARRED QUESTION NO:141
ANSWERED ON:01.03.2005
REGULATORY STRUCTURE OF GOLD INDUSTRY
Sethi Shri Arjun Charan

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

- (a) the composition of the Committee set up to examine regulatory structure of the Gold industry;
- (b) whether the Committee has held any meeting so far;
- (c) if so, the details thereof; and
- (d) the time by which the Committee is likely to submit its report?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI E.V.K.S. ELANGO VAN)

(a) The composition of the committee to examine the regulatory structure of the Gold Industry to make India a gold trading hub is as under:-

(1) Secretary, Department of Commerce, Chairman
Ministry of Commerce & Industry

(2) Joint Secretary, Ministry of Finance, Member
Department of Economic Affairs

(3) Joint Secretary, Member.
Department of Consumer Affairs.

(4) Representative from Reserve Bank of India . Member

(5) Representative from Member.
Security Exchange Board of India (SEBI)

(6) Representative from Member
Forward Market Commission.

(7) Representative from Member
One Bullion Association.

(8) Representative from Member
a nominated agency.

(9) Representative from Member
National Commodity and
Derivative Exchange.

(10) Representative from Member
ASSOCHAM .

(11) Representative from Gem & Jewellery Member
Export Promotion Council

(12) Representative from Directorate Member.
General of Foreign Trade

(13) Representative from Multi Commodity Member
Exchange of India Ltd.

(14) Representative from Member
The Bank of Nova Scotia

(15) Any other person /institution as and when required.

(b), (c) & (d): The first meeting of the Committee was held on 10th December, 2004 under the chairmanship of Commerce Secretary. After detailed deliberations, Members of the Committee were requested to furnish their inputs for subsequent deliberations in the next meeting. The Committee will furnish its report after receipt of inputs from its Members and consideration thereof.