

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

UNSTARRED QUESTION NO:1330  
ANSWERED ON:08.08.2011  
IMPORT OF GOLD AND SILVER BY MMTC  
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**Will the Minister of COMMERCE AND INDUSTRY be pleased to state:**

- (a) whether Public Sector Undertaking MMTC has opened up its regional offices to facilitate its working in different parts of the country including New Raipur;
- (b) if so, the details thereof, location wise alongwith the details of total staff strength of these regional offices;
- (c) whether MMTC has increased the quantity of import of gold, silver, nonferrous metals such as zinc etc. against the bookings made by the domestic buyers on a agreed trade margins;
- (d) if so, the details of the targets fixed and actual import of gold, silver and nonferrous metals like zinc carried out during the last three years, value-wise, quantity wise and country-wise;
- (e) whether the buyers have taken the delivery of the order placed by them for the import of zinc with the MMTC during the said period and if not, the reasons therefor; and
- (f) the profit made by MMTC during the said period?

**Answer**

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI JYOTIRADITYA M. SCINDIA)

- a) Since inception, MMTC has established 13 Regional Offices all over India and Corporate Office at Delhi to facilitate working. There is no office operational at New Raipur.
- b) Location-wise details of MMTC Offices along with staff strength thereof are at Annexure I and Annexure II
- c) No, Madam. The imports against bookings made by buyers are on back to back basis.
- d) Does not arise.
- e) Due to global meltdown, three zinc customers covering a quantity of 277 MT did not fulfill their commitment to lift the Zinc booked for them. This stock was disposed to other buyers after forfeiting their EMDs (Earnest Money Deposits) and legal notices were served which later converted into initiation of legal action for recovery of Rs. 37.82 lakhs.
- f) The profit after tax in respect of MMTC is as follows :

(Rs. Crores)

2010-11	121.60
2009-10	216.20
2008-09	140.22