

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:4055
ANSWERED ON:26.08.2011
GOLD SMUGGLING
Premajibhai Dr. Solanki Kiritbhai

Will the Minister of FINANCE be pleased to state:

- (a) the number of cases of smuggling of gold that come to light in the country during the last two years;
- (b) whether the smuggling of gold is increasing due to rising prices of gold in the country; and
- (c) if so, the steps being taken to check the smuggling of gold?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM)

- (a) The number of cases of smuggling of gold that has come to light in the country during the last two years are as below:-

Year	No.of cases	Qty of seized gold (in kgs)	Value of seized gold (Rs.in crores)
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2009-10	107	64.093	13.319
2010-11	116	59.799	10.95
2011-12 (upto July,2011)	66	45.773	9.674

- (b) Yes, as of now, there is an increasing trend in gold smuggling. Rising domestic prices of gold cannot be ruled out as a contributing factor for the increasing trend of smuggling of gold in future as well.

- (c) Action under the provisions of the Customs Act, 1962 has been initiated against the offenders involved in such smuggling. All Customs field formations have also been sensitized and alerted to prevent smuggling of gold into the country.