

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:2834
ANSWERED ON:30.03.2012
IMPORT OF GOLD
Aaron Rashid Shri J.M.

Will the Minister of FINANCE be pleased to state:

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- (a) whether there has been an increase in the import of gold during the last two years;
- (b) if so the details thereof;
- (c) whether Government has any plans to put a check on the import of gold during the coming fiscal year; and
- (d) if so, the reasons and the details in this regard?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA)

(a)&(b): Yes Sir,

The details of import of gold during the last two years is as under :-

Financial year	Import of gold (in Kg.)	Value (in crore)
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2009-10	850985	135877.91
2010-11	969731	184728.74

(c)&(d): Import of gold, except for monetary purpose, is free under Exim Code 7108 of ITC

(HS) Classifications for imports. However, it is subject to Reserve Bank of India regulations. There is no proposal to change this policy at present.