

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:5818
ANSWERED ON:11.05.2012
IMPORT OF GOLD .
Kataria Shri Lal Chand;Singh Shri Uday Pratap

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government has allowed the NRIs to bring in 10 kgs of gold with them and if so, the details thereof and its likely impact on the jewellery industry in the country;
- (b) whether complaints have been received in this regard and if so, the details thereof and action taken thereon; and
- (c) the details of import and export of gold in the last three years?

Answer

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

(a): Eligible passengers returning from abroad after a minimum stay of six months were allowed to bring 10 kgs of gold on payment of appropriate customs duty till 17th April, 2012. This provision was reportedly having an adverse impact on the domestic jewellery industry.

(b): A representation from All India Gems and Jewellery Trade Federation has been received pointing out the misuse of this facility with a request to reduce the quantity of gold allowed through this channel. Government has reduced the quantity of gold allowed to be brought by such eligible passengers returning from abroad from 10 Kgs to 1 kg with effect from 18th April, 2012.

(c): The details of import and export of gold in the last three years is as under:

Quantity (In Kg)			
S.No.	Year	Import	Export
1.	2009-10	850985	22989
2.	2010-11	969736	34590
3.	2011-12	986126	138510

(upto Feb`2012)

NOTE: Figures for 2011-12 are provisional.