

**GOVERNMENT OF INDIA  
FINANCE  
LOK SABHA**

UNSTARRED QUESTION NO:2977

ANSWERED ON:29.08.2012

IMPORT OF GOLD

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**Will the Minister of FINANCE be pleased to state:**

- (a) the details of procedures mandated by the Government in the matter of bringing gold into the country;
- (b) the quantity of gold imported into the country during each of the last three years and the current year till date;
- (c) whether the Government is having any proposal to restrict the import of gold; and
- (d) if so, the details thereof?

**Answer**

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

(a): imports of gold involves assessment of Customs duty for the eligible importers and clearance of consignment after payment of appropriate duty by the importer. Eligible passengers returning from abroad after minimum stay of six months are allowed to bring 1 kg of gold on payment of appropriate customs duty with effect from 18.04.2012.

(b) the details of the gold imported in the country during each of the last three years and the current year till date is as under:

Quantity (In kg)

Sr. No Year Import

|   |            |         |
|---|------------|---------|
| 1 | 2009-10    | 850985  |
| 2 | 2010-11    | 969736  |
| 3 | 2011-12    | 1067515 |
| 4 | 2012- till | 204736  |

date#

NOTE: Figures for 2012- till 31.07.2012 are provisional

(c) the Directorate General of Foreign Trade, Ministry of Commerce & Industry, which is the administrative Ministry has informed that there is no proposal to change the present import policy.

(d) Not applicable in view of [c] above.