

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:1296
ANSWERED ON:30.11.2012
DUTY ON GOLD JEWELLERY
Viswanathan Shri P.

Will the Minister of FINANCE be pleased to state:

- (a) the total amount of revenue expected on account of 1 per cent excise duty on unbranded gold jewellery;
- (b) the estimated loss of revenue on customs duty, VAT and Income Tax due to the jewellers nationwide strike;
- (c) whether the Government has any proposal to withdraw the excise duty due to the protest by jewellers and if so, the details thereof;
- (d) the problems faced by the small artisans regarding the paper work under excise rules; and
- (e) the number of times the customs duty has been revised on import of gold during the current year?

Answer

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

- (a): There is no excise duty on unbranded gold jewellery.
- (b): Domestically manufactured jewellery do not attract any customs duty. Information on loss of revenue on VAT is not available as, levy and collection of VAT is a State subject. The details of loss of income tax on account of jewellers strike are not maintained.
- (c): Does not arise in view of reply to (a) above.
- (d): Small artisans are not covered under Excise Rules.
- (e): In the current year, customs duty on import of gold has been revised twice, on 17/01/2012 and during Budget 2012-13.