

**GOVERNMENT OF INDIA
COMMUNICATIONS AND INFORMATION TECHNOLOGY
LOK SABHA**

UNSTARRED QUESTION NO:2628

ANSWERED ON:13.03.2013

SALE OF GOLD COIN BY POST OFFICES

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Will the Minister of COMMUNICATIONS AND INFORMATION TECHNOLOGY be pleased to state:

- (a) whether India Post sells gold coins of various denominations in the country;
- (b) if so, the details of gold coins in terms of weight sold by India Post during 2011-12 and 2012-13 so far;
- (c) the details of per gram rate at which the gold was procured and sold by the India Post during the said period; and
- (d) the details of the revenue earned by the India Post during the said period from such sale?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMUNICATIONS AND INFORMATION TECHNOLOGY (DR. (SMT.) KILLI KRUPARANI)

(a) Yes Madam.

(b) The details of gold in terms of weight sold by India Post during 2011-12 and 2012-13 is given below:

Year	Gold sold (in gms.)
2011-12	6,36,630
2012-13	8,43,572

(upto 6th March 2013)

(c) India Post does not procure gold but offers the service on "sale or return" basis in association with a business partner selected through due process. The rates of gold coins are fixed denomination wise and revised on daily basis.

(d) The details of the revenue earned by India Post during 2011-12 and 2012-13 are given below:

Year	Revenue earned by India Post (in lakh Rs.)
2011-12	731.41
2012-13	1311.53

(upto 6th March 2013)