

**GOVERNMENT OF INDIA  
FINANCE  
LOK SABHA**

UNSTARRED QUESTION NO:1693

ANSWERED ON:16.08.2013

SMUGGLING OF GOLD

Meghe Shri Datta Raghobaji;Meghwal Shri Arjun Ram ;Venugopal Shri P.

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

- (a) the mode and quantum of gold entering in the country during each of the last three years and the current year;
- (b) whether the Reserve bank of India (RBI)/Government has made any appeal/fixed a cap on its import and if so, the details thereof; and
- (c) the steps taken by the Government to check the smuggling of gold?

**Answer**

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI J.D.SEELAM)

(a) The entry / import of gold in the country is made by nominated banks / agencies / entities etc. through cargo and by passengers through baggage as per eligibility subject to Foreign Trade Policy, RBI guidelines, and the Customs clearance procedures. The details of import of gold are as follows:-

Year Qty of gold imported (in MT) Value of the gold  
(Rs. in crores)

2010-11	889.12	170453
2011-12	918.81	228668
2012-13	845.61	246031
2013-14	383.06	95137

(up to July, 13)

(b) The Reserve Bank of India has issued circulars regulating import of gold by banks / nominated agencies / entities including restriction on import of gold on consignment basis and has put a condition that at least one fifth of every lot of import of gold is exclusively made available for the purpose of export. The Government has also appealed to the people of the country to moderate their demand for gold.

(c) Alerts and Modus Operandi Circulars have been issued to sensitize the field formations to keep increased vigil so as to check the smuggling of gold.