

**GOVERNMENT OF INDIA  
FINANCE  
LOK SABHA**

UNSTARRED QUESTION NO:420  
ANSWERED ON:06.12.2013  
POLICY ON GOLD  
Muttamwar Shri Vilas Baburao

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

- (a) whether the Government has banned banks from selling gold coins to contain current account deficit and if so, the details thereof;
- (b) whether the various Ministries / Departments have since taken action inconsistent with the Government's order in this regard and if so, the details thereof Ministry / Department-wise along with reaction of Finance Ministry thereto;
- (c) the details of coordination between the Government / Ministries on the policy decisions; and
- (d) the steps taken or being taken by the Government to ensure that such policy decisions are followed by all the Ministries?

**Answer**

The Minister of State in the Ministry of Finance (Shri Namo Narain Meena)

(a) to (d): The Government has not banned banks from selling gold coins. However, Reserve Bank of India, vide their circular dated 14.08.2013, has prohibited import of gold in the form of coins and medallions. The said circular is available at RBI website [www.rbi.org.in](http://www.rbi.org.in).