

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:1085

ANSWERED ON:28.11.2014

IMPORT OF GOLD FROM SWITZERLAND

Kataria Shri Rattan Lal;Mullappally Shri Ramachandran;Owaisi Shri Asaduddin;Wanaga Shri Chintaman Navsha

Will the Minister of FINANCE be pleased to state:

- (a) whether there is record growth in gold export from Switzerland to India in recent months;
- (b) if so, the details thereof and the reasons therefor;
- (c) the quantum and value of gold imported from Switzerland during last year and the current year; and
- (d) the steps taken or proposed to be taken by the Government to ensure that gold import is not used for generation of black money?

Answer

MINISTER OF FINANCE (SHRI ARUN JAITLEY)

- (a) No sir. The value of gold export from Switzerland to India during the current financial year 2014-15(April-September) was to the tune of USD 9,029.71mn which was a decline of 20.92% over the corresponding period of the previous year (that is, over April-September, 2013).
- (b) Does not arise.
- (c) 387.16 tons gold of value USD 17,029.22mn was imported from Switzerland during last year (2013-14) and 218.31 tons of gold of value USD 9,029.71mn was imported from Switzerland in the current year (April to September,2014-15).
- (d) All gold imports in the country are through the nominated agencies selected by the Government of India and the RBI.