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Title: Need to remove the conditionality to furnish PAN details in the purchase of sale of gold jewellery .

SHRI P.R. SENTHILNATHAN (SIVAGANGA): Mr. Deputy-Speaker, Sir, thank you for giving me this opportunity. Regulating the buying of gold have always led to smuggling and illegal transactions leading to the loss of several crores of rupees to the Government making it unpopular. Recently, the Union Government has made it mandatory to furnish PAN card details for any purchase of jewellery worth Rs. 1 lakh and more. Not more than 15 per cent of the country's 120 crore people have PAN cards. Every marriage, even in a small farmer's family require gold purchase will normally be beyond Rs. 1 lakh and more. Our beloved leader Makkal Mulkalvar Amma gives a free four grams gold coin and Rs. 50,000 for the marriage of girls.

The union Budget proposal to make PAN cards mandatory during purchase of gold jewellery is leading to tax evasion and is forcing some in the trade to avoid invoice. In order to remove difficulties and the loss faced by the Government, I urge upon the Union Government to remove the conditionality to furnish PAN details in the purchase of sale of gold jewellery.