

GOVERNMENT OF INDIA
MINISTRY OF COMMERCE & INDUSTRY
(DEPARTMENT OF COMMERCE)

LOK SABHA
UNSTARRED QUESTION NO. 3893
TO BE ANSWERED ON 19th MARCH, 2018

DEMANDS OF GEMS AND JEWELLERY SECTOR

3893. SHRI ASADUDDIN OWAISI:

Will the Minister of **COMMERCE & INDUSTRY** (वाणिज्य एवं उद्योग मंत्री) be pleased to state:

- (a) whether the gems and jewellery sector has demanded to reduce import duty on yellow metal to 4.5 per cent from 10 per cent;
- (b) if so, the details thereof along with the response of the Government thereto; and
- (c) whether the Government proposes to review the gold import policy and if so, the details thereof?

ANSWER

वाणिज्य एवं उद्योग मंत्रालय में राज्य मंत्री (श्री सी. आर. चौधरी)

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY
(SHRI C. R. CHAUDHARY)

(a) & (b) Yes, Madam. The gems and jewellery sector has demanded to reduce import duty on yellow metal (gold). The request for reduction in import duty on gold was examined in this year Budget. However, taking note of the fact that despite 10% import duty, imports of gold have remained high and reduction in import duty on gold would have resulted in substantial loss of revenue, no change was made in import duty on gold.

(c) At present, there is no proposal to review the gold import policy.
