

**GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
DEPARTMENT OF ECONOMIC AFFAIRS**

LOK SABHA

**UNSTARRED QUESTION No.4109**

TO BE ANSWERED ON: Friday, January 4, 2019/Pausha 14, 1940 (Saka)

**New Gold Policy**

**QUESTION**

**4109. by Shri Adhalrao Patil Shivajirao: Shri Dharmendra Yadav: Shri Anandrao Adsul:  
Dr. Pritam Gopinath Munde: Shri Shrirang Appa Barne:**

Will the Minister of FINANCE be pleased to state:

(a) whether the Government is considering to announce a new gold policy to institutionalize and bring in more transparency in trade, if so, the details thereof and the present status thereof ;

(b) whether the Government is also considering to form a Gold Board with representation of all the interested parties including Reserve Bank of India (RBI), Securities and Exchange Board of India(SEBI), Ministry of Finance, Ministry of Commerce, Directorate General of Foreign Trade and members of the industry to draft the policy framework for launching spot gold exchange, if so, the details thereof;

(c) whether there is a major hurdle for launch of spot gold exchange and finding the appropriate regulator as it currently falls in the ambit of both RBI and the SEBI, if so, the steps taken by the Government to sort out the hurdles;

(d) the time by when the final decision is likely to be taken; and

(e) the extent to which the industry will benefit from the reforms initiated by the Government to bring in transparency?

**ANSWER**

**THE MINISTER OF STATE IN THE MINISTRY OF FINANCE  
(SHRI P. Radhakrishnan)**

(a) to (e): In Union Budget 2018-19, it has been announced that *“the Government will formulate a comprehensive Gold Policy to develop gold as an asset class. The Government will also establish a system of consumer friendly and trade efficient system of regulated gold exchanges in the country.”*

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