

**Press Information Bureau
Government of India
Ministry of Finance**

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Import of Gold

Eligible passengers returning from abroad after a minimum stay of six months were allowed to bring 10 kgs of gold on payment of appropriate customs duty till 17th April, 2012. This provision was reportedly having an adverse impact on the domestic jewellery industry.

A representation from All India Gems and Jewellery Trade Federation has been received pointing out the misuse of this facility with a request to reduce the quantity of gold allowed through this channel. Government has reduced the quantity of gold allowed to be brought by such eligible passengers returning from abroad from 10 kgs to 1 kg with effect from 18th April, 2012.

The details of import and export of gold in the last three years is as under:

S.No.	Year	Quantity (in Kg)	
		Import	Export
1.	2009-10	850985	22989
2.	2010-11	969736	34590
3.	2011-12	986126	138510

(upto Feb' 2012)

NOTE: Figures for 2011-12 are provisional.

This information was given by the Minister of State for Finance, Shri S.S. Palanimanickam in written reply to a question in the Lok Sabha today.

DSM/SS/SL