

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

RAJYA SABHA
UNSTARRED QUESTION No. 3229
ANSWERED ON 28/03/2025

IMPORT OF GOLD

3229. SHRI A. D. SINGH:

Will the Minister of Commerce and Industry be pleased to state:

- (a) the number of countries from where Government is importing gold;
- (b) the import duty imposed by Government on gold import in each case, country-wise;
- (c) whether there are different import duties for import of gold;
- (d) if so, the reasons thereof;
- (e) whether other countries are also demanding lower duty; and
- (f) if so, the details and the response of Government?

ANSWER

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY
(SHRI JITIN PRASADA)

(a) India imported gold from 48 countries in 2023-24. (Source: DGCI&S)

(b) to (d) India applies import duty on gold either on a Most Favoured Nation (MFN) basis or under Free Trade Agreement (FTA) basis. Under MFN rates, import duty on gold bullion is 6%, while for gold dore (unrefined gold) is 5.35%.

Import duty imposed by Government on gold import country-wise under different FTAs is as below:

S.No.	FTA	Current Import duty on Gold
1.	India-ASEAN	0
2.	India- Korea CEPA	0
3.	India- Japan CEPA	0
4.	India- Malaysia	0
5.	India-Chile PTA	Margin of Preference of 80%
6.	India-UAE	5% for gold bullion and 4.35% for gold dore upto TRQ of 160 tonnes; MFN rate above 160 tonnes

The different import duties on gold are due to India's strategic trade interests under FTAs.

(e) & (f) In general, demand for lower duty on Gold by other countries is discussed during FTA negotiations which is assessed based on various factors such as domestic industry interests and economic considerations
