

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

**RAJYA SABHA  
UNSTARRED QUESTION NO. 2961  
TO BE ANSWERED ON TUESDAY, 19 AUGUST, 2025**

**Gold ETFs**

**2961 Sh. Ramji Lal Suman:**

Will the Minister of FINANCE be pleased to state:

- (a) whether it is a fact that the Gold Exchange Traded Funds (ETFs) are consistently reaching record highs, causing the middle and marginal classes to find themselves unable to purchase gold for occasions such as their daughters' weddings; and
- (b) whether Government will consider to set separate rates/rules for physical gold and Gold ETFs in order to protect physical buyers from the fluctuations in the prices of gold?

**ANSWER**

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE  
(SHRI PANKAJ CHAUDHARY)

**(a) & (b) :** The SEBI (Mutual Funds) Regulations, 1996 specifies guidelines for launch and management of Gold Exchange Traded Funds (ETFs) schemes in India and such schemes are required to invest in physical gold and exchange traded gold derivatives. The price of the gold ETFs is dependent on the price of physical gold and fluctuation in its price is primarily due to changes in price of gold in the physical markets.

\*\*\*

、