

**GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
DEPARTMENT OF REVENUE**

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**LOK SABHA**

**UNSTARRED QUESTION NO.3275**

**TO BE ANSWERED ON FRIDAY THE 4<sup>TH</sup> AUGUST, 2017**  
**SHRAVANA 13, 1939 (SAKA)**

**IMPORT DUTY ON GOLD**

**3275. DR. UDIT RAJ:  
SHRI GUTHA SUKENDERREDDY:**

Will the Minister of FINANCE be pleased to state:

- (a) whether his Ministry has received any representation from gold traders requesting for reduction of import duty on gold by two percent;
- (b) if so, the details thereof and the action taken thereon;
- (c) whether the Ministry of Commerce has also endorsed for reduction of import duty on the gold;
- (d) if so, the details thereof and there response thereto; and
- (e) whether his Ministry proposes to limit holding of gold and precious stones to private individuals, if so, the details thereof?

**ANSWER**

**MINISTER OF STATE IN THE MINISTRY OF FINANCE**  
**(SHRI SANTOSH KUMAR GANGWAR)**

**(a), (b), (c), (d):** Yes Madam. The Ministry of Commerce and Industry had also recommended reduction in import duty on gold. The same has been examined and not acceded to.

**(e):** There is no proposal to limit holding of gold and precious stones to private individuals, for the present.

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