

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

**LOK SABHA**  
**UNSTARRED QUESTION NO. 2759**  
**TO BE ANSWERED ON 04<sup>th</sup> AUGUST, 2021**

**GOLD DORE BARS**

2759. SHRIMATI JYOTSNA CHARANDAS MAHANT:

Will the Minister of **COMMERCE & INDUSTRY** (वाणिज्य एवं उद्योग मंत्री) be pleased to state:

- (a) the percentage of import by the Government companies of Gold Dore Bars having Gold content not exceeding 95 percentage with regard to entities other than Government companies;
- (b) the steps taken/being taken by the Government to support entities engaged in refining of precious metals and stones;
- (c) whether the Government has taken initiative to attract investors to engage in refining of precious metals and stones; and
- (d) if so, the details thereof?

**ANSWER**

वाणिज्य एवं उद्योग मंत्रालय में राज्य मंत्री (श्रीमती अनुप्रिया पटेल)

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY  
(SMT. ANUPRIYA PATEL)

(a): Gold Dore can be imported by refineries against a license issued by Directorate General of Foreign Trade (DGFT) with Actual User condition. DGFT has not issued import license to any Government company in the last three years.

(b) to (d): The Government has made amendments to Gold Monetisation Scheme, 2015 (GMS) in February, 2021 which includes Revamped Gold Deposit Scheme (R-GDS) and Revamped Gold Metal Loan Scheme (R-GML), inter-alia, comprising measures to help entities engaged in refining of gold and attract investors in gold refining, such as :

(i) provision to recognise Refiners certified as CPTCs by BIS and meeting additional eligibility conditions set by IBA as GMS Mobilisation, Collection & Testing Agent (GMCTA);

(ii) allowing Banks to buy standard gold bullion from Bureau of Indian Standards (BIS)/ National Accreditation Board for Testing and Calibration Laboratories (NABL) certified refineries implementing LBMA or India Good Delivery Standards (IGDS);

(iii) allowing Interbank lending of IGDS/LBMA standard bullion to enable meet Gold Metal Loan (GML) obligations to reduce the need to lease gold from international markets;

(iv) allowing repayment of gold loan under GML using locally sourced IGDS/LBMA gold.

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