

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

UNSTARRED QUESTION No.949

TO BE ANSWERED ON: Friday, April 29, 2016/Vaisakha 9, 1938 (Saka)

Gold Deposit by Religious Institutions

QUESTION

949. by Dr. Shashi Tharoor:

Will the Minister of FINANCE be pleased to state:

(a) The details of the quantity of gold deposited by religious institutions under the Gold Monetisation Scheme (GMS), 2015 which aims at mobilising gold held by religious institutions and households;

(b) Whether the increase in the availability of gold domestically has resulted in a reduction in the quantum of gold imports in the last six months and if so, the details thereof; and

(c) If not, the measures being taken by the Government to ensure that the objective of reducing the country's reliance of foreign imports is achieved?

ANSWER

**MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI JAYANT SINHA)**

(a) Under the Gold Monetisation Scheme (GMS), 2015 Approximately 1512 Kilograms of gold have so far been deposited by Temple/Trusts.

(b) And (c) Gold Monetisation Scheme, 2015 was launched on 5th November, 2015 and it is too early to make an assessment of the impact of the Scheme on the imports of gold. However, there is a considerable reduction in the quantum of gold imports during the last six months as compared to gold imports during 2014-15 as per details shown below:

MONTH	2014-15	2015-16
	QTY(TON)	QTY(TON)
OCTOBER	110.37	48.73
NOVEMBER	151.30	109.99
DECEMBER	39.69	121.84
JANUARY	57.57	93.30
FEBRUARY	55.72	36.90
MARCH	134.19	26.76
TOTAL(OCT TO MARCH)	548.85	437.53
