

## Government announces amendments in import policy conditions of gold and silver under Chapter 71 of ITC (HS), 2017, Schedule-I

In exercise of powers conferred by Section 3 of FT (D&R) Act, 1992, read with paragraph 1.02 and 2.01 of the Foreign Trade Policy, 2015-2020, as amended from time to time, the Central Government hereby amends the import policy with conditions of gold in any form, other than monetary gold and silver in any form under Chapter 71 of ITC (HS), 2017, Schedule — I (Import Policy) as under:

Exim Code	Item Description	Present Policy	Revised Policy	Existing Policy Condition	Revised Policy Condition
71061000	Powder	Free	Restricted	Subject to RBI Regulations	Import is allowed only through nominated agencies as notified by RBI (in case of banks) and DGFT (for other agencies).
71069100	Unwrought	Free	Restricted	Subject to RBI Regulations	Import is allowed only through nominated agencies as notified by RBI (in case of banks) and DGFT (for other agencies).  Silver dore can be imported by refineries against a licence with AU condition

71069210	Sheets, plates, strips tubes and pipes	Free	Restricted	Subject to RBI Regulations	Import is allowed only through nominated agencies as notified by RBI (in case of banks) and DGFT (for other agencies).
71069290	Other	Free	Restricted	Subject to RBI Regulations	Import is allowed only through nominated agencies as notified by RBI (in case of banks) and DGFT (for other agencies).
71081100	Powder	Free	Restricted	Subject to RBI Regulations	Import is allowed only through nominated agencies as notified by RBI (in case of banks) and DGFT (for other agencies).
71081200	Other unwrought forms	Free	Restricted	Subject to RBI Regulations However, import policy of Gold Dore is "Restricted".	Import is allowed only through nominated agencies as notified by RBI (in case of banks) and DGFT (for other agencies). Gold dore can be imported by refineries against a licence with AU condition
71081300	Other semi-manufactured forms	Free	Restricted	Subject to RBI Regulations	Import is allowed only through nominated agencies as notified by RBI (in case of banks) and DGFT (for other agencies).
71189000	Other	Free	Restricted	Subject to RBI Regulations	Import is allowed only through nominated agencies as notified by RBI (in case of banks) and DGFT (for other agencies).

Import of gold under Advance Authorisation and supply of gold directly by foreign buyers to exporters under para 4.45 of FTP against export orders are exempted from the amended provisions.

**Effect of the Notification:** Import policy of gold in any form, other than monetary gold and silver in any form, is amended from 'Free' to 'Restricted'; import is allowed only through nominated agencies as notified by RBI (in case of banks) and DGFT (for other agencies). However, Import under Advance Authorisation and supply of gold directly by the foreign buyers to exporters under para 4.45 of FTP against export orders are exempted.

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Warm Regards,

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