



**OFFICE OF THE COMMISSIONER OF CUSTOMS, CUSTOM HOUSE,
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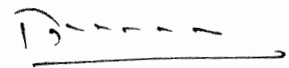
PUBLIC NOTICE NO. 03 /2014

Date 13 /02/2014

**Sub :- Import of Gold by nominated Banks/Agencies/Entities –
Regarding**

Attention is invited to Board's Circular No. 34/2013-Cus dated 04.09.2013 regarding import of gold/gold dore by nominated banks / agencies / entities wherein a detailed procedure regarding its import has been prescribed. Now, RBI vide A.P.(DIR Series) Circular No. 82 dated 31.12.2013 has issued the following clarification :

- (a) Refineries are allowed to import dore up to 15% of their gross average viable quantity based on their license entitlement in the first two months for making this available to the exporters on First in First out (FIFO) basis. Subsequent to this, the quantum of gold dore to be imported should be determined lot-wise on the basis of export performance.
 - (b) Before the next import, not more than 80% shall be allowed to be sold domestically.
 - (c) The dore so imported shall be refined and shall be released bases on FIFO basis following 20:80 principle. This would be monitored by CBEC as earlier.
 - (d) The imports, thereafter, shall be allowed only up to 5 times the quantum for which proof of export has been submitted. This shall be on accrual basis
2. The above clarification issued for necessary compliance.
 3. Difficulties faced, if any, in implementation of these instructions may be brought to the notice of this office.


(K.L.Goyal)
Commissioner of Customs,
Kachchh Commissionerate

F.No. S/20-176/2013-14/Appg (G)

Date 13.02.2014

To,
All concerned (As per Mailing List)
Notice Board.

Copy to :-
The Chief Commissioner, Customs, Gujarat Zone, Ahmedabad.