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## **Union Budget 2013-14: FM spares GJ industry**

### **Gem & Jewellery industry**

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**No further hike in import duty on gold.**

**No change in excise duty on jewellery.**

**Import duty on precious and semi precious stones to be reduced from 10 per cent to two per cent.**

**In case of jewellery carried as hand baggage by air travellers, the duty free concession has been extended to Rs**

**50,000 for male passengers and Rs one lakh for female passengers.**

**Commodity transaction tax (CTT) of Rs 10 per lakh has been introduced in the budget on non-agri commodities**

**such as gold, silver, non-ferrous metals and crude oil. Until now, commodity transactions had been exempted from any levy.**

**A four per cent excise duty has been levied on silver obtained from Copper Ore and Zinc.**

**Rs 1,000 crore has been allotted for enhancing skills of youth.**

**Inflation-indexed bonds and inflation-indexed national savings instruments to be encouraged so as to mobilize more household savings and reduce gold demand.**