

**Government of India
Ministry of Commerce & Industry
Department of Commerce
Directorate General of Foreign Trade**

Vanijya Bhawan, New Delhi
Dated: 09.10.2026

Policy Circular No. 02/2026-27

To,

1. All Customs Authorities
2. All Regional Authorities of DGFT
3. All Members of Trade / Export Promotion Councils

Subject: Clarification on import of Silver under ITC(HS) 71069221 against Import Authorisation for import of Restricted items issued by DGFT- reg.

Representations have been received from members of the trade seeking clarification on the import of Silver under ITC(HS) 71069221 against Import Authorisations issued by DGFT.

2. The applicable import policy of items classified under ITC(HS) 71069221 is given as under:

2.1. DGFT Notification No. 17/2026-27 dated 16.05.2026 revised the import policy for items covered under ITC(HS) 71069221 from "Free, subject to RBI regulation" to "Restricted, subject to Policy Condition No. 7 to Chapter 71".

2.2. Para 2.08 of the Foreign Trade Policy(FTP), 2023 provides that goods whose import is "Restricted" may be imported only in accordance with an Authorisation, or in accordance with the procedure prescribed in a Notification or Public Notice issued in this regard.

2.3. Accordingly, items under the ITC(HS) code 71069221 may be imported only against a valid Import Authorisation issued by DGFT, except for imports covered by the exemptions under Policy Condition No. 7.

2.4. DGFT Notification No. 19/2026-27 dated 02.06.2026 amended the import policy condition only for items covered under ITC(HS) codes 71061000, 71069110, 71069120 and 71069190. Under Notification No. 19/2026-27 dated 02.06.2026,



imports by Nominated Agencies notified by RBI/DGFT and by International Financial Services Centres Authority (IFSCA) notified Qualified Jewellers through India International Bullion Exchange (IIBX), now also require a valid Import Authorisation.

2.5. Items covered under ITC(HS) 71069221 do not fall within the scope of Notification No. 19/2026-27 dated 02.06.2026. The conditions prescribed in that Notification therefore do not apply to silver classified under ITC(HS) code 71069221.

3. The issues raised by various importers are listed as under:

3.1. *Is a valid DGFT Authorisation, by itself, enough for clearance in the name of the Authorisation holder, irrespective of its Nominated Agency / IFSCA Qualified Jeweller / EOU status?*

3.2. *Must the Authorisation holder also separately satisfy a Nominated Agency / Qualified Jeweller / EOU eligibility condition?*

3.3. *Does the requirement of import through IIBX apply only to Qualified Jewellers, or also to Nominated Agencies notified by RBI/DGFT?*

4. The aforesaid issues have been examined in this Directorate and is clarified in the following paragraphs.

4.1. The import policy for ITC(HS) 71069221 is "Restricted". Under Para 2.08 of the FTP, 2023, the requirement for import of a restricted item is a valid Authorisation issued by DGFT.

4.2. Further, DGFT issues an Import Authorisation for Import of Restricted Items in the name of the Authorisation holder. It covers the specific item, quantity and value shown in it, and is subject to the conditions endorsed on it.

4.3. Therefore, Nominated Agency, IFSCA Qualified Jeweller or EOU status is not an additional eligibility condition for import against such an Import Authorisation, unless the Authorisation itself specifically imposes a condition to that effect and the Authorisation holder may import the goods directly in its own name against it subject to the other conditions of the Authorisation.

4.4. Further, the requirement of Import Authorisation for import through IIBX is part of the policy condition amended vide Notification No. 19/2026-27 dated 02.06.2026.

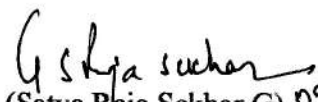


It applies to Qualified Jewellers notified by IFSCA, and only for the ITC(HS) codes covered by Notification No. 19/2026-27 dated 02.06.2026. The condition does not apply to items covered under ITC(HS) 71069221.

4.5. Therefore, import through IIBX is not mandatory for import of items classified under ITC(HS) 71069221 unless the Import Authorisation specifically imposes such a condition.

5. Customs Authorities are requested to process clearance of consignments of silver classified under ITC(HS) code 71069221 in line with this clarification and the conditions of the respective Import Authorisations, as per the extant procedure.

This is issued with the approval of the Director General of Foreign Trade.


(Satya Raja Sekhar G) 09/10/2026
Joint Director General of Foreign Trade
Email: Policy2-dgft@gov.in

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