



# Income Tax Department

Government of India

## Gold and silver rates for the current year, last ten assessment years and on April 1, 1981

Assessment year/ valuation date	Gold rates <sup>1</sup> (standard 24 carats) (per 10 gms.) Rs.	Silver rates (9,960 touch) (per 1 kg.) Rs.	Assessment year/ valuation date	Gold rates <sup>1</sup> (standard 24 carats) (per 10 gms.) Rs.	Silver rates (9,960 touch) (per 1kg.) Rs.
1-4-1981	1,670	2,715	Asst. Yr. 2011-12 31-3-2011	20,775	56,900
			Asst. Yr. 2012-13 31-3-2012	28,040	56,290
			Asst. Yr. 2013-14 31-3-2013	29,610	54,030
			Asst. Yr. 2014-15 31-3-2014	28,470	43,070
			Asst. Yr. 2015-16 31-3-2015	26,245	37,825
Asst. Yr. 2009-10 31-3-2009	15,105	22,165	Asst. Yr. 2016-17 31-3-2016	28,340	36,990
Asst. Yr. 2010-11 31-3-2010	16,320	27,255	Asst. Yr. 2017-18 31-3-2017	28,950	42,000
			Asst. Yr. 2018-19 31-3-2018	30,680	38,355
			Asst. Yr. 2019-20 31-3-2019	31,640	37,245

### Notes :

1. Value of gold contained in gold ornaments should be reduced by 14 to 20 per cent of ruling rates of standard gold, as per the practice prevalent in the bullion market and the amount of reduction has to be worked out in the following manner :

Plain gold bangles and ornaments made of solid gold	Other gold ornaments
8.33%	8.33%

Difference in value between 24 carats of standard gold and 22 carats of gold ornaments (gold ornaments are generally made of 22 carats of gold)

Soldering made of copper, silver, etc., used in making ornaments	2.5% to 5%	8.33%
Shortage of gold in melting, mint charges payable to Government, expenditure on freight, insurance, etc., of sending gold ornaments to approved mint for conversion into standard gold bars	1.25%	1.25%
Margin of profit of the dealer when ornaments are sold in market	2%	2%
Total reduction	14.08% to 16.58%	19.91%

2. Silverwares, utensils, etc., is liable for wealth-tax.

3. Conversion table:

10 grams	=	0.857 tola	1 tola	=	11.664 grams
1 kilogram	=	85.734 tolas	10 tolas	=	116.638 grams