

October 9, 2026

DGFT

# DGFT clarifies silver imports under HS 71069221

DGFT Policy Circular No. 02/2026-27 says silver under ITC(HS) 71069221 needs a valid Import Authorisation; agency or IIBX terms apply only if it sets them.

**T**HE DIRECTORATE GENERAL of Foreign Trade (DGFT), Department of Commerce, has issued Policy Circular No. 02/2026-27, dated October 9, 2026, on the import of silver under ITC(HS) 71069221 against Import Authorisations for restricted items issued by DGFT. It is addressed to all Customs Authorities, all Regional

Authorities of DGFT and all members of Trade and Export Promotion Councils, and follows representations from members of the trade. It was issued with the approval of the Director General of Foreign Trade and signed by Satya Raja Sekhar G, Joint Director General of Foreign Trade.

## KEY FACTS

### AUTHORITY

DGFT

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The circular sets out the policy. DGFT Notification No. 17/2026-27 dated May 16, 2026 changed the import policy for ITC(HS) 71069221 from "Free, subject to RBI regulation" to "Restricted, subject to Policy Condition No. 7 to Chapter 71". Under Para 2.08 of the Foreign Trade Policy, 2023, restricted goods may be imported only under an Authorisation or a procedure prescribed in a Notification or Public Notice. Silver under 71069221 may therefore be imported only against a valid Import Authorisation issued by DGFT, except for imports covered by the exemptions under Policy Condition No. 7.

Notification No. 19/2026-27 dated June 2, 2026 amended the policy condition only for ITC(HS) 71061000, 71069110, 71069120 and 71069190. Under it, imports by Nominated Agencies notified by RBI or DGFT, and by Qualified Jewellers notified by the International Financial Services Centres Authority (IFSCA) through the India International Bullion Exchange (IIBX), now also require a valid Import Authorisation. The circular states that 71069221 does not fall within the scope of that notification, so its conditions do not apply to silver under that code.

Importers asked whether a valid Authorisation alone is enough for clearance in the holder's name, whether the holder must also be a Nominated Agency, Qualified Jeweller or EOU, and whether import through IIBX applies only to Qualified Jewellers or also to Nominated Agencies notified by RBI or DGFT. DGFT clarifies that an Import Authorisation is issued in the holder's name and covers the item, quantity and value shown in it, subject to the conditions endorsed on it. Nominated Agency, IFSCA Qualified Jeweller or EOU status is not an additional eligibility condition unless the Authorisation itself imposes one, and the holder may import directly in its own name. Import through IIBX is not mandatory for 71069221 unless the Authorisation requires it.

The circular adds that the requirement of an Import Authorisation for import through IIBX is part of the condition amended by Notification No. 19/2026-27; it applies to Qualified Jewellers notified by IFSCA, only for the codes that notification covers, and not to 71069221. Customs Authorities are requested to process clearance of silver consignments classified under ITC(HS) 71069221 in line with the clarification and the conditions of the respective Import Authorisations, as per the extant procedure.

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|--------------------------------------------------|----------------------------------------------------------------------------------------|
| Issued by                                        | Directorate General of Foreign Trade, Department of Commerce                           |
| Document                                         | Policy Circular No. 02/2026-27                                                         |
| Dated                                            | October 9, 2026                                                                        |
| Item                                             | Silver, ITC(HS) 71069221                                                               |
| Import policy                                    | Restricted, subject to Policy Condition No. 7 to Chapter 71                            |
| Requirement                                      | A valid Import Authorisation issued by DGFT                                            |
| Not required unless the Authorisation imposes it | Nominated Agency, IFSCA Qualified Jeweller or EOU status; import through IIBX          |
| Addressed to                                     | Customs Authorities, Regional Authorities of DGFT, Trade and Export Promotion Councils |
| File number                                      | 01/89/180/46/AM-26/PC-2(A)/Part-I/E-47795                                              |

[The policy circular](#) (PDF, 421 KB)

Source: [DGFT's own copy](#).

Checked against the official copy on October 20, 2026.

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