

[Home](#) [Crime News](#)

Major success for DRI, Dubai-based mastermind of money laundering syndicate arrested from Mumbai

Major success for DRI, Dubai-based mastermind of money laundering syndicate arrested from Mumbai

The accused, who runs garments business as his front in Dubai, was arrested Tuesday from the Mumbai airport.

New Delhi , [News Nation Bureau](#) | Updated : 24 January 2019, 09:25 AM



Further investigations were carried out by the DRI by examining available links and evidences

In a major successful operation, officials of the Directorate of Revenue Intelligence on Wednesday arrested a Dubai-based Indian businessman over his alleged connections in several cases of foreign currency laundering and gold smuggling. The DRI conducted a secret operation to arrest the accused from Mumbai Airport. The arrest was made on January 22 but it came to light only after the DRI issued a statement on Wednesday. The DRI team was on a lookout for the businessman after his name cropped up in other cases.

According to the DRI officials, the arrested businessman, who also runs a several garment outlets in Delhi, is the key mastermind of the syndicate. The DRI has been pursuing cases against such individuals and has intensified its vigil. Last year, in August, the DRI team had arrested four Indian citizens from Delhi's IGI Airport. The accused were reportedly trying to smuggle foreign currency to the tune of Rs 1.47 crore from India to Dubai.

Further investigations were carried out by the DRI by examining available links and evidences.

Larger Nexus

"These investigations indicated that three arrested individuals were part of a larger syndicate comprising about 70 carriers involved in outward smuggling of foreign currency from India to Dubai and smuggling of gold on return journey into India," the DRI said. The extent of the operations of the syndicate and the role of various masterminds and financiers of the syndicate was carried out.

Investigations have revealed that the syndicate smuggled approximately 70 kg of gold valued at Rs 21 crore into India from Dubai during the period of May-August last year and smuggled the commensurate amount of foreign currency out of India during the same period, it said.

The past smuggling activities of the syndicate are also being investigated. "Further investigations into the operations of the syndicate and the role of the Indian businessman in generation of black money and money laundering are also being carried out by the DRI," the DRI statement said.