

# Mumbai: DRI arrests businessman in Rs 2.4 crore export fraud

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**MUMBAI:** The Directorate Revenue Intelligence (DRI) on Monday arrested Surat-based businessman Tejas Desai for allegedly overvaluing exports and claiming remittance of over Rs 2.4 crore.

Desai has been in custody since December for fraudulently claiming input tax credit of Rs 41 crore. The DRI on Monday moved an application before the local court for his custody from Arthur Road.

DRI officials had received information that a few exporters were indulging in misdeclaration of exports and claimed export incentives on the same. On this information, the DRI started probing the two exporters-Jagtap Torne Multitrading and ZM Enterprises and Syntac Trading. However, these entities were created using identity documents of persons who were unaware of its existence and the real mastermind was Desai, DRI officials said.

Desai had availed a total drawback of Rs 2.4 crore. Officials said that the accused has also admitted to having claimed Rs 53 lakh duty drawback in the past.