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Smuggling act invoked against three in gold jewellery diversion case

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Kolkata: Provisions of the stringent Cofeposa have been invoked against the three accused, including the father and son duo, allegedly involved in diversion of gold jewellery meant for export, an official said on Monday. Directorate of Revenue Intelligence (DRI) had arrested Sanjay Kumar Agarwal, Preet Kumar Agarwal and Ajay Kumar Agarwal from here in April under the Customs Act for their involvement in the case of diversion of 54kg gold jewellery, worth Rs 16 crore, after completing all export related customs formalities. "The Central Economic Intelligence Bureau, New Delhi has issued the Cofeposa detention order against the three accused. The order is normally issued against such offenders who have a history of smuggling and causing damage to the economy of the country by way of loss of foreign exchange as also evasion of customs duties," DRI said in a statement.

The Conservation of Foreign Exchange and Prevention of Smuggling Activities Act (Cofeposa) gives powers to detain individuals on account of their involvement in smuggling activities, including abetting smuggling, transport, concealing, storing, harbouring persons involved in smuggling or dealing in smuggled goods. "In lieu of these 'exports' which never happened, they had imported duty free primary gold through the nominated agencies and instead of using the imported gold for manufacture of gold jewellery for export, they had instead diverted the imported gold in the open market evading customs duties thereby," the statement added.