

Probe Agency Seizes Gold Valued At Rs. 6 Crore; Arrests 5 Bhutan Nationals

The gold had been smuggled into India from Bhutan and was being transported to Delhi, the statement issued by the DRI said.

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There has been a spurt in number of seizures by DRI of gold being smuggled into India (Representational)

New Delhi:

The Directorate of Revenue Intelligence (DRI) has seized 20 kg of smuggled gold valued at Rs. 6.4 crore, in two separate operations carried out in New Delhi, according to an official statement issued Thursday.

In an operation conducted Wednesday, the DRI officers intercepted two passengers, who had arrived in the national capital by train from West Bengal, and seized 10 kg of foreign marked smuggled gold having a market value of Rs. 3.13 crore from them, it said.

The gold had been smuggled into India from Bhutan and was being transported to Delhi, the statement issued by the DRI said.

In another operation conducted the same day, officers of DRI intercepted three passengers arriving by train from West Bengal and seized 10.2 kgs of foreign marked smuggled gold having a market value of Rs. 3.26 crores from them.

The modus operandi was similar in both the cases. "The gold was concealed in specially designed cloth belts worn by the passengers," it said.

In one instance, two gold bars weighing 1 kg each were concealed in the shoes of one of the passengers, the probe agency said.

The seized gold had been smuggled into India via the land border with neighbouring countries and was being transported to Delhi for sale during the ongoing festive season, it said.

All five passengers are Bhutanese nationals and have been arrested, the DRI said.

There has been a spurt in the number of seizures by DRI of gold being smuggled into India from China, Myanmar and Bhutan via the land border, it said.

Such smuggling of gold into India is expected to peak during the festive season due to increased domestic demand and high differential between the price of gold in India and the source countries, the DRI said.