

DRI seizes 10.5 kgs gold, Rs 1.74 cr cash

Press Trust of India | Kolkata August 08, 2018 Last Updated at 19:15 IST

The Directorate of Revenue Intelligence (DRI) has seized around 105 kgs gold and cash Rs 1.74 crore during searches conducted at the premises of a businessman here, according to an official statement issued today.

During the searches of three premises an office, a godown and residence of Rajendra Damani alias Raju Damani, a jeweller, around 10.5 kgs of foreign-origin gold bars along with silver granules and gold coins and also cash amounting to Rs 1.74 crore was recovered, it said.

The office and godown were located in the busy Bara Bazaar area of central Kolkata known to be a hub for gold transactions, while the residence was located at an apartment complex at Lord Sinha Road.

"During the search at the godown, a metallic vault was found to contain 10.5 kgs gold (10 bars, each of one kg and another one half in size of other ones weighing about 500 gms) along with around Rs 70 Lakh cash," the statement issued by the DRI said.

Search of the office was done where Rs 38.8 lakh cash was recovered along with silver granules and some gold coins, it said, adding that another Rs 51 lakh was recovered during the search at his residence.

"While the godown was being searched, another person entered the godown and on questioning by DRI officers, it was found that he had come to take delivery of some gold from Raju Damani. He was searched immediately and found to be wearing a specially made jacket inside his shirt where Rs 15 lakh cash was found cleverly concealed," the statement said.

Four persons including Raju Damani were arrested yesterday and produced before Bankshall court.

"The accused have admitted that the gold recovered was of smuggled nature and without any licit documents and that the huge amount of cash found at all three premises were the sale proceeds of such smuggled gold sold earlier," the DRI said.

This case comes close on the heels of a big haul of 23 kgs of smuggled gold coming from Siliguri by buses from five persons only last weekend and another 8.5 kgs of gold seized at Aizwal.

With these seizures, in the current financial year, in the region spread over West Bengal and the north-eastern states, the DRI has seized over 204.5 kgs of gold and gold jewellery valued at close to Rs 61.35 crores in the market, smuggled from Bangladesh, Myanmar, Bhutan and even China, it said.

In the previous financial year (2017-2018), the DRI has seized close to 430 kgs of gold and gold jewellery in the east and northeast region collectively valued at more than Rs 110 crore.