



Gold bars seized by DRI from Chennai on Friday

DRI seizes over Rs. 2 crore gold, arrests 5 in Chennai

ANI | Updated: **Nov 30, 2018 22:51 IST**

Chennai (Tamil Nadu) [India] Nov 30 (ANI): The Directorate of Revenue Intelligence (DRI) on Friday arrested five people, including two South Korean nationals in Chennai and seized seven kgs of gold worth Rs. 2.20 core smuggled into India from Hong Kong.

The DRI Chennai Zonal unit also seized over Rs 11 crore in cash and a car, which was used to transport the smuggled gold.

On the basis of the intelligence report, the DRI sleuths intercepted a Chennai-based businessman and recovered six kilograms of foreign marked gold in 1-kilobars. The DRI sleuths also carried out the search operation at multiple premises in Chennai, including a textile shop and the residences of two assistances of the businessman, from where they recovered a smuggled 1 kg gold bar and Rs. 11.16 crore in cash.

On questioning, the two Korean nationals admitted their role in having carried the smuggled gold from Hong Kong for a monetary consideration, which they had handed over to the businessman at the hotel, just before the officers apprehended him. Further, the businessman admitted that he would regularly receive such smuggled gold in a similar manner through other passengers who would visit Chennai from time to time and stay at various prominent hotels. He and his associates stated that they would regularly distribute the smuggled gold and cash in the black market, and that the Rs. 11.16 crore in cash which was recovered by the officers entirely consisted of sale proceeds of the smuggled gold which they had planned to remit abroad through hawala channels.

"The businessman, two of his associates and the two Korean nationals have been arrested," the DRI said in a statement.

Further investigation is in progress. (ANI)

[Home](#) | [India](#) | [City](#) | [Business](#) | [World](#) | [Entertainment](#) | [Tech](#) | [Cricket](#) | [Life & Style](#) | [Most Read](#) | [All Sections](#) | [Apps](#) | [Photos](#) | [Videos](#) | [Elections](#) | [Sports](#) | [TV](#)

Chennai businessman, two Koreans among five arrested for smuggling gold from Hong Kong



Siddharth Prabhakar | TNN | Nov 30, 2018, 19:49 ISTTNN[Siddharth Prabhakar]

CHENNAI: The Directorate of Revenue Intelligence has arrested two South Korean nationals, a Chennai-based businessman and two of his associates for allegedly [smuggling](#) 7kg of [gold](#). The DRI seized Rs 7 crore in cash from the businessman and his associates.

An official release stated that they were arrested from a hotel in Mylapore on Thursday.

DRI sleuths swooped in on the businessman in the lobby of the hotel when he emerged carrying a leather pouch on Thursday evening. The pouch had 6kg of gold of foreign markings.

After questioning, DRI went to the hotel rooms of the [Koreans](#) who revealed that they had smuggled the gold from Hong Kong through Chennai airport.

DRI sleuths raided the businessman's textile showroom and the premises of his assistants and seized one more kg of gold and Rs 11.6 crore in cash. This money was meant for hawala transactions, the DRI said.

Download the Times of India [News App](#) for Latest [City News](#).

Browse:

[City](#)
[Entertainment](#)

[Sports](#)
[Movie Review](#)

Business Standard

DRI seizes over Rs. 2 crore gold, arrests 5 in Chennai

ANI | Chennai (Tamil Nadu) [India] November 30, 2018 Last Updated at 23:30 IST

The Directorate of Revenue Intelligence (DRI) on Friday arrested five people, including two South Korean nationals in Chennai and seized seven kgs of gold worth Rs. 2.20 crore smuggled into India from Hong Kong.

The DRI Chennai Zonal unit also seized over Rs 11 crore in cash and a car, which was used to transport the smuggled gold.

On the basis of the intelligence report, the DRI sleuths intercepted a Chennai-based businessman and recovered six kilograms of foreign marked gold in 1-kilobars. The DRI sleuths also carried out the search operation at multiple premises in Chennai, including a textile shop and the residences of two assistances of the businessman, from where they recovered a smuggled 1 kg gold bar and Rs. 11.16 crore in cash.

On questioning, the two Korean nationals admitted their role in having carried the smuggled gold from Hong Kong for a monetary consideration, which they had handed over to the businessman at the hotel, just before the officers apprehended him. Further, the businessman admitted that he would regularly receive such smuggled gold in a similar manner through other passengers who would visit Chennai from time to time and stay at various prominent hotels. He and his associates stated that they would regularly distribute the smuggled gold and cash in the black market, and that the Rs. 11.16 crore in cash which was recovered by the officers entirely consisted of sale proceeds of the smuggled gold which they had planned to remit abroad through hawala channels.

"The businessman, two of his associates and the two Korean nationals have been arrested," the DRI said in a statement.

Further investigation is in progress.

7 kg of gold seized 5 held in Chennai

PTI November 30, 2018 23:52 IST

Chennai, Nov 30 (PTI) Five people, including two Korean nationals, were arrested and 7 kg of gold, which was smuggled into India from Hong Kong, along with cash worth Rs 11.12 crore was seized, according to an official statement issued Friday.

Acting on a tip-off, sleuths at the Directorate of Revenue Intelligence (DRI) intercepted a businessman coming from a hotel in the city on Thursday.

The sleuths seized 6 kg of gold from his leather bag, the statement said.

The businessman admitted that the yellow metal was smuggled into India by two Korean nationals who were staying at the same hotel, it said.

Subsequently, the DRI sleuths nabbed the two Korean nationals who confessed that the gold was smuggled into India from Hong Kong for monetary consideration.

Meanwhile, a team from the DRI conducted raids at houses and textile shops owned by the businessman and seized 1 kg of gold along with cash worth Rs 11.16 crore, the statement said.

Two assistants of the businessman, who were also allegedly involved in the smuggling of gold, were arrested, it said.

The car used in the commission of crime was also seized.

During interrogation, the businessman revealed that the cash recovered during the raid was the sale proceeds against the delivery of the smuggled gold, the statement said.

He said he had planned to remit the money abroad through 'hawala' route, it said. PTI VIJ SNE SNE