

Hyderabad: DRI seizes foreign currency worth Rs 1 crore, 3 held

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HYDERABAD: Three passengers were arrested from the international airport in Shamshabad here on Wednesday by the Directorate of Revenue Intelligence personnel for allegedly attempting to smuggle USD 1,38,000 (approximately Rs one crore).

Based on specific intelligence, the DRI officials intercepted the passengers bound for Hong Kong by a Thai Airways flight, scheduled to depart at 1.30am at Rajiv Gandhi International Airport.

On examination of their checked-in baggage, foreign currency of USD 1,38,000 was found, a release from the DRI's (Hyderabad Zonal Unit) said here.

The passengers during interrogation said the currency was obtained from unauthorised dealers to be smuggled out of the country, it said.

The release said the seized foreign currency was obtained from unauthorised dealers/persons in violation of Foreign Exchange Management Act, 1999 and regulations made thereunder and was attempted to be exported illegally, in contravention of the prohibition imposed under Customs Act 1962.

The foreign currency, equivalent to Rs 1,09,15,800 was seized.