

DRI arrests Dubai-based businessman for smuggling foreign currency

TNN | Jan 23, 2019, 07.53 PM IST

NEW DELHI: A leading Indian businessman based in Dubai, Govind Bharwani, has been arrested by the Directorate of Revenue Intelligence on Tuesday at Mumbai airport on charges of outward smuggling of foreign currencies from India and allegedly being behind a syndicate of 70 carriers smuggling gold from Dubai to India.

Considered as an influential businessman in Dubai, Bharwani, according to sources, has stake in several malls in Dubai and has made large investments in real estate in Mumbai and Goa in India using the proceeds of crime.

Sources said the accused had allegedly deployed at least 70 carriers who brought foreign currencies illegally from India and on way back smuggled gold from Dubai to different cities in India. Between May and August 2018, his carriers had smuggled over 70 kg of gold worth more than Rs 21 crore.

Considered to be a significant catch, DRI is investigating Bharwani's real estate investments in India where the agency suspects proceeds of crime have been used.

In this case, DRI had earlier arrested four persons from Delhi airport carrying around Rs 1.5 crore in foreign currencies to Dubai. Probe led the officials to crack the syndicate leading to the arrest of the kingpin.