

Rs 5.5 crore gold smuggling ring busted, DRI arrests a Navi Mumbai trader

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MUMBAI: The Directorate Revenue of Intelligence (DRI) arrested a Navi Mumbai trader on Sunday for allowing his Import Export Code (IEC) to be used by a gold smuggling syndicate.

In April, the DRI had busted the gold smuggling ring and seized around 19 kgs of gold bars worth Rs 5.5 crore at the Jawaharlal Nehru Port Trust in Navi Mumbai. The gold was being moved in hollow pipes that were declared as 'scrap' pipes from the UAE. The DRI arrested Rajesh Bhanusali, Mahesh's brother, who had been running the smuggling ring with the accused Usman Sait. Further investigations revealed that Mahesh's IEC had been used.

Mahesh Ramji Bhanusali

(40), proprietor of Shourya Exim whose IEC was used in the racket, was arrested under various sections of the Customs Act. On interrogation, the DRI found that Mahesh received Rs 3 lakh from Sait for this racket, and a total of Rs 18 lakh from him for past smuggling transactions.

Last week, the DRI had busted another gold smuggling ring and seized gold worth Rs 32 crore. 11 persons, including the Dubai-based mastermind, were arrested.