

DRI seizes alloy containing 16.67 kg gold and 39.73 kg silver worth over Rs. 10 crore, at FPO Delhi in Operation Black Gold

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Continuing its fight against smuggling of gold into the country, the Directorate of Revenue Intelligence (DRI) officers developed an intelligence and intercepted seven consignments of “Electric Current/Potential Meters” declared as “Current Guiao Machine”, which had arrived from Hong Kong at the Foreign Post Office, New Delhi.

Upon examination, the said electric meters were found to be functional, having genuine populated circuit boards. However, on preliminary examination, these appeared to be unusually heavy. The outer covers of these 56 electric meters were painted black. On scratching the black paint of these covers, white-colour metal was noticed, similar to steel. However, analysis by spectrometer revealed that these covers were made of alloy of Gold and Silver, roughly in the ratio of 30:70.



Black Cover is made from Alloy of Gold and Silver

A total of 56 electric meters were imported in these eight consignments. 56 back covers of these electric meters containing 16.67 kg gold and 39.73 kg silver, having approximate market value of Rs. 10.66 crore have been seized.

From the initial investigation, it appears that a well-organised syndicate was involved in the smuggling of gold. They used to alloy the gold with silver to change its colour from yellow to white. This white-colored alloy was used to manufacture the cover of electric meters and it was painted black to avoid any suspicion.

Further investigation is in progress.

NB/VM/KMN

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