



**16.02.2022**  
**Press Release**

Enforcement Directorate has filed a Supplementary Prosecution Complaint against Sanjay Agarwal and three others in a case of smuggling of gold, to the tune of 2717 Kgs of gold valued at more than 650 Crore, for the offence committed under section 3 which is punishable under section 4 of PMLA, 2002 of which cognizance was taken by Hon'ble Special Court on 14.02.2022.

Enforcement Directorate earlier on 28.11.2021 had arrested Sanjay Agarwal under the provisions of the Prevention of Money Laundering Act (PMLA), from Amby Valley City, Lonavala, Pune who was absconding for more than six months after the Hon'ble Special Court (PMLA), Calcutta had issued Non-Bailable Warrants (NBW) against him in April earlier this year.

Sanjay Agarwal is involved in smuggling and diversion of duty-free gold, imported through the nominated agencies like MMTC and Diamond India Limited. Such imported gold was originally meant for export purposes. The smuggled gold was diverted by Sanjay Agarwal along with his associates in the domestic territory and sold illegally to generate proceeds of crime which were then laundered and projected as untainted property and used for purchasing immovable properties in the name of others.

The case was initiated on the basis of investigations conducted by the Directorate of Revenue Intelligence (DRI) under Sections 132 & 135 of the Customs Act, 1962. The ED had earlier arrested Preet Kumar Agarwal in the case and filed Prosecution Complaint before the Hon'ble Special Court (PMLA), Calcutta. ED has also attached gold weighing more than 54 Kgs along with 3 immovable properties totaling to more than Rs. 25.25 Crore at the time of attachment. Bank account balances amounting to more than Rs. 56 lacs have also been frozen and taken possession of under the provisions of PMLA, 2002.

Further investigation is in progress.

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