



Press Release
20.01.2024

Directorate of Enforcement (ED) has provisionally attached movable properties on 19.01.2024 in the form of Cash, Smuggled Gold Bullion, Smuggled Silver, Gold Ornaments and 02 immovable properties in the form of Agricultural and Commercial land worth **Rs.46.84 Crore** belonging to Vijay Baid, key person acquiring smuggled gold and another bullion trader involved in the activity of smuggling- Prakash Sankhla. The attached properties are as follows:-

- 20.27 Kg gold bullion and gold ornaments valued at Rs.9.65 Crore.
- 4971.396Kg silver including foreign origin silver valued at Rs.33.55 Crore.
- Cash of ₹32 Lakhs.
- Agriculture land valued at ₹2.41 Crore at Phoolgaon, Durg.
- Commercial land valued at ₹90 lakhs at Phoolgaon, Durg.

ED initiated investigation on the basis of a Prosecution Complaint filed by DRI under Section 135 of the Customs Act, 1962. A professional carrier of gold was caught by DRI while carrying gold smuggled through off routes and illicit channels. DRI recovered Gold from his possession which was of foreign origin and was brought into India for its consumption at Raipur by Vijay Kumar Baid alias Vicky and others.

ED carried out search & seizure operations under the provisions of Prevention of Money Laundering Act (PMLA), 2002 in August, 2022 and seized cash of Rs. 1.41 Crore being proceeds from the sale of smuggled gold; unaccounted gold ornaments worth ₹6.16 Crore; gold bullion worth ₹2.06 Crore; silver bullion worth ₹3.90 Crore from Vijay Baid, Sunil Kumar Jain (M/s. Saheli Jewellers), Prakash Sankhla (M/s. Navkar Jewellers), M/s. Sumeet Jewellers and Dheeraj Baid.

In this case, as of now total Proceeds of Crime has been estimated at **₹2,60,97,32,341** in the form of foreign origin smuggled gold estimated at 506 Kg worth ₹2,30,73,55,021 and foreign origin smuggled silver estimated at 4479.7 kg worth Rs. ₹30,23,77,320 as per the analysis of available documents. As on date, total properties worth ₹60.37 Crore has been attached/seized by the ED.

Further investigation is under progress.