



**Press Release**  
**01.09.2021**

Enforcement Directorate has attached assets worth Rs. 25.28 Crore of Sanjay Agarwal, Radhika Agarwal and Preet Kumar Agarwal in a case involving smuggling of gold originally meant for export. The attached assets are in the form of residential Villas and 54 Kg gold.

ED initiated money laundering investigation on the basis of a case registered by the DRI Kolkata under the provisions of Customs Act, 1962 for smuggling of gold and diverting it in the domestic market.

ED carried out search operations at Hyderabad on 09.03.2021 and 19.07.2021 and seized incriminating documents, which revealed acquisition of properties by the accused persons in the name of their associates. During the investigation by ED, it was revealed that the gold procured duty-free from nominated agencies like MMTC, State Trading Corporation etc and meant for export used to be diverted in the domestic market by Sanjay Agarwal with the active connivance of his relatives and other associates.

Earlier, ED had arrested Preet Kumar Agarwal in this case for his active role in the money laundering activities. The Hon'ble Special Court (PMLA), Kolkata has issued non-bailable warrants (NBWs) against other accused persons namely Sanjay Agarwal, Radhika Agarwal, Ajay Kumar Agarwal and Avinash Soni.

Further investigation is under progress.

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