



## **PRESS RELEASE**

**10.07.2026**

### **ED CONDUCTS SEARCHES AGAINST M/S KALANEE IMPEX PVT. LTD. UNDER FEMA, 1999**

Directorate of Enforcement (ED), Headquarters Investigation Unit (HIU), New Delhi, conducted searches on 09.07.2026 at multiple premises in Mumbai under the provisions of Foreign Exchange Management Act, 1999 in the case of Kalanee Impex Private Limited. The Directors of the company are Dharmesh Sangani, Narendra Sangani and Mrs. Rajeeta Dharmesh Sangani.

During the course of search, evidences relating to undisclosed foreign companies and foreign bank accounts of Director Dharmesh Sangani were found. These companies and accounts have not been disclosed in the Income Tax Returns. The source of funds, ownership structure and other aspects of these foreign entities and bank accounts are being examined.

Further, the exports proceeds of the company running into crores of rupees were not realised despite substantial lapse of time permitted under the Foreign Exchange Management (Export of Goods and Services) Regulations, 2015 and the Reserve Bank of India Master Direction on Export of Goods and Services. Investigation has revealed that no extension of time for realisation of export proceeds had been obtained from the Authorised Dealer Banks or the Reserve Bank of India, as mandated under the applicable legal framework.

Earlier, the Customs Department had also issued a Public Notice in May 2026 identifying the company among defaulting exporters whose shipping bills had remained unrealised as per Custom Records.

Investigation has also revealed that export proceeds in certain transactions were received from third-party entities instead of the overseas buyers/consignees declared in the corresponding export invoices and shipping bills. The legality of such third-party remittances, their underlying commercial rationale and compliance with FEMA and RBI regulations are being examined.

During the search, ED has found documents relating to seizure of jewellery by U.S. Customs and Border Protection wherein a consignment of jewellery of approximate value USD 3.05 million was seized under U.S. laws in June 2025 relating to smuggled merchandise and suspected counterfeit trademark goods. The linkage between the seized consignment and exports from India by the company is being examined.

It may be noted that Dharmesh Sangani was earlier intercepted at Heathrow Airport London in September 2016 and 7.412 kg of under declared gold jewellery was seized from him while being brought into the United Kingdom.

During the search operations, several incriminating documents, digital devices were seized. The seized material is being examined to ascertain the complete extent of the contraventions, identify overseas assets, establish the money trail and determine the role of all persons involved.

Further investigation is under progress.