



PRESS RELEASE

16/07/2026

Directorate of Enforcement (ED), Chennai Zonal Office, has conducted search operations under Foreign Exchange Management Act, 1999 [FEMA] at 03 premises belonging to M/s. Nandalala Enterprises and M/s. Ram Hair Impex, and its Proprietors in Chennai on 15/07/2026.

Investigations under FEMA were initiated after the interception of a foreign national at Chennai Airport with Foreign Currency [USD] equivalent to about Rs. 1.15 Crore being carried in the form of cash so as to avoid banking channels. The foreign national from Senegal had entered India at Mumbai but did not declare the foreign currency being carried. The said person came to Chennai from Mumbai where the foreign currency was intercepted. Enquiries made by ED showed that the foreign national was not having any documentation to show that the foreign currency/USD was acquired through authorized sources. Accordingly, ED had seized the USD equivalent to about Rs. 1.15 Crore.

Enquiries made by ED showed that the foreign national who was intercepted was regularly visiting India once in 2 months for the past 2-3 years and was carrying foreign currency in violation of FEMA to make payments to M/s. Nandalala Enterprises and M/s. Ram Hair Impex. Both the entities are Chennai-based entities engaged in the business of procurement, processing and export of human hair to overseas customers, including those in African countries.

The search operations conducted by ED resulted in the recovery of various incriminating documents and digital records indicating receipt of export proceeds in foreign currency cash in violation of FEMA, utilization of Dubai-based overseas entities for facilitating business transactions with foreign customers, communications relating to hawala transactions, records pertaining to collections in foreign currency in violation of FEMA equivalent to more than Rs. 50 Crore as per preliminary estimates. During the search, Indian currency amounting to Rs. 5.39 Lakh, foreign currency amounting to USD 16,823, EURO 1,860, digital devices, electronic records, and various incriminating documents evidencing the violations of FEMA were seized.

Further investigation is under progress.