



## **PRESS RELEASE**

**29.09.2025**

Directorate of Enforcement (ED), Panaji Zonal Office, has conducted search operation under the provisions of the Foreign Exchange Management Act (FEMA), 1999 at the premises of “Loja Shamu” situated at 22, Mapusa Municipal Market, Mapusa, Goa on 26.09.2025. The action was initiated on the basis of specific input received from the Airport Customs, Goa regarding seizure of Foreign Exchange worth approx. 35000 USD.

During the course of the search, foreign currency equivalent to approximately Rs. 3 Lakh, Indian currency amounting to Rs.13 Lakh (approx.), incriminating chits and records of illegal forex transactions, and two mobile phones were seized. Initial examination of the digital evidence has revealed telephonic chats and communications which indicate that the shop owner was engaged in unauthorized dealings in foreign exchange, with the total value of such transactions estimated to be around Rs. 2–3 Crore.

The seized material provides strong evidence of systematic illegal forex trading in violation of the provisions of FEMA, 1999. The seized records and devices are under detailed examination to identify the wider network of individuals and entities involved.

Further investigation is under progress.

