



## **PRESS RELEASE**

**09.09.2025**

Directorate of Enforcement (ED), Srinagar Zonal Office has conducted searches under the provisions of Foreign Exchange Management Act, 1999 (FEMA) at 05 locations in Delhi-NCR and 01 location in Ladakh at the residential and business premises in the matter of seizure of 108 Kg. foreign origin gold by ITBP, resulting in recovery of incriminating documents.

DRI has also investigated this case and their investigation revealed that 1064 Kg. foreign origin gold was transacted in this manner and payments were made through USDT/Tether. DRI has detained 10 persons under COFEPOSA and are still in COFEPOSA custody.

ED investigation revealed that the smuggled foreign origin gold was being sent illicitly by one Bhu-Chum-Chum, a Chinese national, to an individual named Tendu Tashi in India via the Indo-China Border (Tibet Sector). Tendu Tashi is the mastermind and responsible for arranging the whole logistics for the transportation of the smuggled Foreign Origin gold bars from Ladakh to Delhi for its further disposal.

It is further revealed that one Tenzin Khandap, resident of Tibet, was the designated recipient of the foreign origin gold from Bhu-Chum-Chum and was tasked with transporting the said gold up to the Indo-China border and handover the same to Indian Porters on the Chinese side of the border. It has further been emerged that on the instructions of Tendu Tashi, one Tenzin Samphel (uncle of Tenzin Khandap) recruited two porters to collect the 108 kg FO gold from China.

ED investigation further revealed that Tendu Tashi has successfully smuggled 1064 kg gold worth Rs. 800 Crore into India from China border with the help of the other members of his gold smuggling syndicate during the year 2023 and 2024. The smuggled gold was used to be delivered to individuals in Delhi who in turn used to sale the same to various gold jewellers/dealers in Delhi. The payments for purchasing the said foreign origin gold were used to be made to Bhu-Chum-Chum on Chinese side through cryptocurrency (USDT/Tether).

Further investigation is under progress.