



Press Release

4/07/2025

Directorate of Enforcement (ED), Headquarter Office, New Delhi has provisionally attached immovable properties valued at ₹34.12 Crore under the provisions of the Prevention of Money Laundering Act (PMLA), 2002 in a case involving transnational gold smuggling and laundering of its proceeds by Ms. Harshavardini Ranya alias Ranya Rao and her associates. The attached assets include immovable properties located in Bengaluru and Tumkur districts of Karnataka. The attachments have been made in terms of Section 5(1) of PMLA as property equivalent in value to the untraced proceeds of crime identified during the course of investigation.

ED initiated its investigation on the basis of FIR No. RC2172025A0006 dated 07.03.2025 registered by the Central Bureau of Investigation (CBI), AC-II, New Delhi under Section 61(2) of the Bharatiya Nyaya Sanhita, 2023 (corresponding to Section 120B IPC) and Sections 7 & 12 of the Prevention of Corruption Act, 1988, following a complaint by the Directorate of Revenue Intelligence (DRI). The FIR pertained to the interception of two foreign nationals—an Omani and a UAE citizen—at Mumbai International Airport with 21.28 kg of smuggled foreign-origin gold, valued at ₹18.92 Crore. Earlier, on 03.03.2025, DRI had intercepted Ms. Ranya Rao at Kempegowda International Airport, Bengaluru, with 14.213 kg of concealed 24-carat foreign-origin gold, valued at ₹12.56 Crore. A search of her residence resulted in the recovery of ₹2.67 Crore in unaccounted Indian currency and gold jewellery worth ₹2.06 Crore.

The ED investigation has revealed that Ms. Ranya Rao, in active collusion with Mr. Tarun Konduru Raju and others, orchestrated a well-structured operation for smuggling gold into India. Gold was procured from suppliers based in Dubai, Uganda, and other jurisdictions, and payments were made through hawala channels in cash, thereby circumventing legal financial systems. False customs declarations were filed in Dubai (Dubai Customs deceleration attached for reference), fraudulently declaring the destination of gold shipments as Switzerland or the USA, while the actual travel of the gold smugglers was to India. Dual sets of travel documents were used i.e. one for the declared export destination and the other for their actual arrival in India, to evade scrutiny and facilitate smuggling through Indian airports.

Further, ED investigation has revealed that the smuggled gold was then sold within India in cash to jewellers and other local entities, and the proceeds were subsequently laundered through further hawala remittances abroad to finance repeat consignments for smuggling more gold into India. Evidence retrieved from the seized mobile phones and forensic extraction of digital devices, have revealed detailed coordination with foreign gold suppliers, hawala operators, and Dubai-based customs agents. Ms. Ranya Rao's involvement in generating, possessing, and circulating proceeds of crime was further corroborated by her digital footprint,

which includes invoices, export declarations, foreign remittance records, and recorded chats establishing her active role in the smuggling syndicate.

In her statement under Section 50 of the PMLA, Ms. Ranya Rao denied knowledge of the seized gold and other assets; however, her claims were demonstrably contradicted by seized physical evidence, including customs documents bearing her name, travel and purchase records, and digital conversations. Despite the seizure of 14.2 kg of smuggled gold and associated assets by DRI, the total proceeds of crime identified during ED's investigation have been quantified at ₹55.62 Crore. This includes approximately ₹38.32 Crore identified through analysis of the evidence gathered during the course of investigation by ED e.g. foreign invoices, customs declarations, and hawala-linked remittances. The same has been corroborated through searches conducted by ED under Section 17 of PMLA. It has also emerged during investigation that Ms. Ranya Rao was assisted at the airport upon her arrival in India, and the possible involvement of public servants in facilitating her illicit activities is under scrutiny.

As a substantial portion of the proceeds of crime had been layered and reinvested into immovable assets to project them as untainted, ED has provisionally attached four properties of equivalent value belonging to Ms. Ranya Rao. These include a residential house in Victoria Layout, Bengaluru; a residential plot in Arkavathi Layout, Bengaluru; industrial land in Tumkur District; and agricultural land in Anekal Taluk, with a combined fair market value of ₹34.12 Crore.

The attachment has been carried out to prevent concealment or alienation of the tainted assets and to secure the proceeds of crime in accordance with Section 2(1)(u) of the PMLA. Further investigation is under progress to trace the remaining proceeds of crime and identify other individuals and entities involved in the syndicate.



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United Arab Emirates
UAE Customs
Dubai Customs

الإمارات العربية المتحدة
جمارك الإمارات
جمارك دبي



PORT TYPE نوع المنفذ 4	DEC TYPE نوع البيان 3	DEC DATE تاريخ البيان 2	DEC NO رقم البيان 1
PASSENGER	EXPORT	20/12/2024	201-08017311-24

Customs Declaration

Export from Local to ROW

321500090116

بيان جمركي

NET WEIGHT الوزن الصافي 7	IMPORTER / EXPORTER المستورد/المصدر 6	DELIVERY ORDER NO. رقم إذن التسليم 5
	AE-1160176 - B I N JEWELLERY L.L.C (I - 74620)	
GROSS WEIGHT الوزن القام 10	INTERCESSOR CO. الشركة الوسيطة 9	CARRIER'S \ CAPTAIN \ DRIVER الناقل/الطيار/السائق 8
14.761 (kg)		
MEASUREMENT المقياس 13	COMMERCIAL REG. No. رقم السجل التجاري 12	CARRIER'S NAME اسم الناقل 11
	1036283	
NO.OF PACKAGES عدد الطرود 16	TIN No. الرقم الضريبي 12A	VOYAGE/ FLIGHT No. رقم الرحلة 14
1 BAGS		EK083
MARKS & NUMBERS العلامات والأرقام 19	EXPORTED TO المصدر إليه 15	BIL-AWB No./ MANIF. رقم البوليصة/المنافست 17
GOLD BARS		PAX DETAILS: RANYA HARSHAVARDINI - PC01152906
	PORT OF LOADING ميناء الشحن 18	
	DUBAI INTL AIRPORT PASSENGER	
	PORT OF DISCHARGE ميناء التفريغ 20	
	GENEVA - RAILWAY STATION	
	DESTINATION جهة المقصد 21	
	SWITZERLAND (CONFEDERATION)	

31	30	29	28	CURRENCY	25	24	23	22	
TOTAL DUTY	INCOME	D. RATE	CF LOCAL VALUE	27	26	FOREIGN VALUE	ORIGIN	GOODS DESCRIPTION	H. S. CODE
AED	TYPE		AED	السعر	النوع				
0.00		0.0	4524893.00	1.0000	AED	4524893.00	AE	GOLD BARS	71081210

42	AIP	WEIGHT	ITEM	PACKAGES	CUSTOMS RESTRICTIONS
EXEMPTION OF DUTY CODE	37B	37	36	35	41
	DUTY	GROSS	NET	UNIT	RELEASE REF.
		14.761 kg	kg	14.761	

AED	DUTY	CLEARING AGENT	UNIFIED CUSTOMS CODE
48	TOTAL DUTY	38	
VAT	48A	LICENCE No.	GCC AEO CODE
EXCISE TAX	48B	1036283	
ANTI DUMPING	48C		OTHER REMARKS
HANDLING	49		[CIF] FRT: INS:
OTHER CHARGES	50		Total Value: 4524893
DEFINITE	51	EXIT PORT	Customs Inspection Required
INSURED	52	DXB INTL AIRPORT PAX TERMINAL3	
PAYMENT METHOD	53		
No.	54		
RGCH 100.00 (216704) CA-1059934			
KDID 20.00 (216705) CA-1059934			
ARCH 5.00 (216703) CA-1059934			
DATE	55		
BANK	56		
RECEIPT NO.	57		
DATE	58		
BANK	59		



bingold

20/12/2024