



PRESS RELEASE

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Directorate of Enforcement (ED), Jaipur Zonal Office has conducted search operations on 07.03.2025 at sixteen locations in Jaipur, Ajmer, Udaipur, Noida and Mumbai under the provisions of the Prevention of Money Laundering Act (PMLA), 2002 in connection with money laundering investigation related to a case wherein huge illegal foreign remittances have been made in lieu of the gold/diamond/precious stones smuggling. During the search operations, cash amounting to Rs. 10 Lakh, incriminating records and digital devices were seized.

ED initiated investigation on the basis of various complaints filed by Customs (Preventive), Commissionerate, Jodhpur u/s 132 and 135 of Customs Act, 1962 before Hon'ble Chief Metropolitan Magistrate (Economic Offences), Jaipur which revealed that approx. Rs. **400 Crore** were remitted to various overseas entities based at Hongkong and UAE through various bank accounts of M/s Belstar Techno Solution (OPC) Pvt Ltd and M/s Visual Bird Technology, after routing through web of multiple shell companies, in the guise of import of services which were never received. However, in actual, the funds were remitted outside India against the illegal import of Gold/diamonds/precious stones.

Further investigation is under progress.