



Press Release
22.04.2022

In the Central Vigilance Commission (CVC) Monitored Case of International Trade Based Money-Laundering (TBM), Hon'ble XII Additional Special Court for CBI Cases, Chennai, today, convicted Thiru Mohammed Riyaz/A-1/Male/43 years for the offence under the Prevention of Money-Laundering Act, 2002 and sentenced him to undergo Rigorous Imprisonment (RI) for 3 years and 3 months and pay a fine of Rs. 6 lakhs.; in default to undergo RI for 2 more months in CC No. 26/2019 in ECIR/CEZO/13/2017 dated 29.09.2017, as a standalone offence.

The Accused was arrested on 04.07.2019 for making Foreign Outward Remittances of a sum of USD 2,184,785.00(INR 14,48,06,480.90) in two assumed names/father's names/Date of Birth through Syndicate bank, Armenian Street Branch, Chennai during the crime period 10.08.2015 to 30.09.2015, derived out of the cheating by impersonation and using forged documents as genuine, to other country, projecting the same as if it were payment for permissible merchandise imports, without making corresponding imports into the Domestic Tariff Area (DTA).

The case had cross border implications and therefore, the Special court and High Court, consistently taken the stand, not to grant bail to the Accused considering the seriousness of its implication to the financial system and the Sovereignty of the Nation and further the High Court gave direction to complete the trail in a time bound manner.

There were various challenges in the form of Discharge Petition, Quash Petition and Bail Petition. The Prosecution Complaint withstood all the legal challenges and finally established it as a stand-alone offence, while the investigation in respect of schedule offence is still in progress.

The Accused is a part of the gang of people operating with complete anonymity in the matter of sending the Proceeds of Crime under the guise of permissible merchandise imports, without making corresponding imports into the Domestic Tariff Area (DTA), by using the Forged Import Documents as genuine. There are fifty-seven such business entities involved in this scam in the matter of sending Rs. 3500 Crore in the entire case (ECIR/CEZO/13/2017 dt. 29.09.2017), which was initiated based on FIR NO. 215 2016 E0019 dt. 03.10.2016 under Section 120 B r/w 420 of IPC and section 13(2) r/w Section 13(1)(d) of The Prevention of Corruption Act, 1988 registered by CBI, EO-1, New Delhi.