



PRESS RELEASE

30/07/2025

Directorate of Enforcement (ED), Surat Sub-Zonal Office has provisionally attached Proceeds of Crime in the form of Natural and Lab Grown Diamonds amounting to Rs.204.62 Crore on 29.07.2025 belonging to Meet Kachhadiya of M/s Universal Gems under Provisions of Prevention of Money Laundering Act, 2002 (PMLA).

ED initiated investigation under PMLA based on complaint filed by Custom Authorities, Surat, under Section 132, 135 & 140 of the Custom Act, 1962. In the instant case, DRI, Surat had received information that M/s Universal Gems, proprietorship firm of Meet Kanubhai Kachhadiya was attempting to export cut and Polished Natural Diamonds in guise of lab grown diamonds vide two export consignments by mis-using facilities provided to SEZ Entities at Surat SEZ, Sachin.

During investigation under the provisions of Customs Act, 1962, both the export consignments were found to be grossly mis-declared in terms of quality, quantity and value. The goods were declared as Lab Grown Diamonds valued at Rs.2.93 Crore while during physical examination the goods were found to be natural cut and polished diamonds values at Rs. 204.62 Crore and thus the same were placed under seizure under the provisions of Customs Act, 1962.

During investigation under PMLA, it has been found that Meet Kanubhai Kachhadiya Proprietor of M/s Universal Gems was not doing any legitimate business but was only involved in siphoning off the unaccounted money/ black money in the form of natural diamonds by mis-declaring the same as lab grown diamonds through export consignments by mis-using the facilities provided to SEZ Entities. The purpose of the mis-declaration was to stash the huge funds (black money/unaccounted cash) outside India.

Further investigation in under progress.