

**GOVERNMENT OF INDIA  
FINANCE  
LOK SABHA**

STARRED QUESTION NO:83  
ANSWERED ON:27.07.2001  
FOREIGN EXCHANGE RACKET  
A.P. JITHENDER REDDY;RAMESH CHAND TOMAR

**Will the Minister of FINANCE be pleased to state:**

- (a) whether the CBI has recently unearthed a foreignexchange racket worth millions of US Dollars andhave arrested some businessmen in this connection;
- (b) if so, the modus-operandi of the racket and the details of businessmen involved;
- (c) whether the government are aware that the officials of customs and postal department are also involved in the racket; and
- (d) if so, the details thereof and steps initiated by the Government to check such foreign exchange racket in future?

**Answer**

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N.RAMACHANDRAN)

(a)&(b) On 9-6-2001 CBI has intercepted two parcelscontaining US Dollars 25,000/- each booked forHong Kong. Four persons viz. S/shri Sujeet Singh Chopra, Harpal Singh Chopra, Ravel Singh Chopra and Daljit Singh have been arrested. It is suspected that these parcel were being sent in connivance with Customs officials and officers of Postal Department, throughspeed post to Hong Kong in the guise of documents.

(c)&(d) It is suspected that three custom officials and some officials of Postal Department are involved in this operation. The anti-smuggling machinery has been geared up and the officers posted have been alerted. Institutionalized arrangements have been made with the postal department. A detailed procedure for examination and clearance of parcels has since been worked out which is reviewed regularly by Commissioner Customs, Tuglakabad alongwith Director, Foreign Post Office.