



IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 13-08-2026

CORAM

THE HON'BLE MR.JUSTICE N.RAMESH

CRL OP No. 21887 of 2026

A.M.Riyazdeen

..Petitioner

Vs

The Directorate of Revenue Intelligence,
Rep. by the Senior Intelligence Officer,
Chennai Zonal Unit,
No.27, G.N.Chetty Road,
T.Nagar, Chennai- 600 017.

..Respondent

PRAYER : Criminal Original Petition filed under Section 483 of Bharatiya Nagarik Suraksha Sanhita, 2023, to enlarge the petitioner on bail pending investigation in F.No.DRI/CSU/V111/A-Cell/48/ENQ-01/INT-IO/2026 on the file of the Directorate of Revenue Intelligence, Chennai.

For Petitioner:

Mr.S.Suresh

For Respondent:

Mr.M.Venkateswaran
Special Public Prosecutor

ORDER

The petitioner, who was arrested and remanded to judicial custody on 26.06.2026 for the alleged offences under Sections 135 of the Customs Act, 1962 in F.No.DRI/CSU/V111/A-Cell/48/ENQ-01/INT-IO/2026 on the file of the respondent police, seeks bail.



2. The case of the prosecution is that, on 23.06.2026, based on specific intelligence, the DRI Officers intercepted Raj Bharati and Ajay Kumar of M/s. RIZZ Forex and Travels Pvt. Ltd. at Chennai Air Cargo Complex and detained two consignments containing a total of 6,50,000 USD under Mahazar dated 23.06.2026. Further, a third consignment containing 1,08,500 USD and 35,00,000 Thai Baht was detained under Mahazar dated 24.06.2026. During investigation, Raj Bharati and Ajay Kumar disclosed that they regularly received foreign currency consignments at Chennai Air Cargo Complex for delivery to the petitioner, based on specific instructions from one Vijay Khurana. Pursuant thereto, the petitioner was summoned thrice and enquiry was conducted with him.

3. The learned counsel for the petitioner submits that on 23.06.2026, Raj Bharti and Ajay Kumar were intercepted and questioned and based only on their confession statements, the petitioner was implicated. It is submitted that as per the remand report, the petitioner was summoned on 23.06.2026, 24.06.2026 and 25.06.2026 and was subsequently remanded to judicial custody on 26.06.2026. However, the petitioner was apprehended on 23.06.2026 itself under the pretext of an enquiry in another case. It is further submitted that the petitioner was coerced by the respondent to confess and admit involvement in the alleged crime, which he never committed. It is further submitted that though his residence and shop were searched and a register notebook and laptop were



seized, they contain no incriminating material against him. Apart from the alleged confession of the co-accused, the petitioner has no nexus with the crime.

It is also submitted that the petitioner never confessed to the illicit transport of foreign origin gold allegedly seized at Bengaluru Airport from Veerappa Shanmuga Reddy. He also relied upon the judgment of this Court in ***Roshan Beevi and others vs. Joint Secretary to Government of Tamilnadu and others reported in 1983 SCC OnLine Mad 163***. The petitioner is ready to abide by any conditions imposed by this Court and hence, prays for grant of bail.

4. Per contra, the learned Government Advocate (Crl.Side) appearing for the respondent submits that the case involves a huge quantum of foreign currency of Rs.9,838.46 crore received by the petitioner from January 2023 till June 2026, inclusive of the Rs.8.14 crore seized by the DRI, which has been used to finance smuggling of gold into India. Reliance is placed on ***Y.S. Jagan Mohan Reddy v. Central Bureau of Investigation, (2013) 7 SCC 439*** and ***Nimmagadda Prasad v. Central Bureau of Investigation, (2013) 7 SCC 466***, wherein economic offences have been treated as a class apart requiring stricter scrutiny while considering bail. It is further submitted that the petitioner was summoned only for this particular case, where he was the recipient of Rs.8.14 crore, as admitted by Raj Bharti and Ajay Kumar of M/s. RIZZ Forex and Travels Private Limited. His voluntary statements dated 23.06.2026, 24.06.2026 and 25.06.2026 explain his detailed involvement in the receipt of foreign



currency and utilisation of the same for smuggling gold into India. His notebook provided direct proof of his illicit smuggling of high-value foreign currency and gold into India.

5. It is further submitted that the Full-Fledged Money Changer (FFMC) licence of M/s. Naiya International Forex Private Ltd. was cancelled with effect from 08.04.2025 and therefore, the petitioner could not receive foreign exchange under the pretext of being a forex dealer. The phone records and WhatsApp group chats of Ajay Kumar and Raj Bharti confirm delivery of foreign currency to the petitioner. The recovery of gold from Veerappa Shanmuga Reddy establishes the petitioner's active nexus with an organised syndicate engaged in illegal export of foreign currency and smuggling of foreign-origin gold. The acts attributed to him constitute offences punishable under Sections 135 and 135A of the Customs Act, 1962. It is further submitted that the investigation is at a crucial stage. Several leads emerging from the seized notebook, phone records, WhatsApp chats and the petitioner's voluntary statement are yet to be investigated. Financial investigation is being conducted and information is awaited from the RBI, banks and couriers/cargo agencies. Hence, if released on bail, the petitioner may tamper with evidence and obstruct the investigation.



6. I have given anxious consideration to the submissions made by the learned counsel on either side.

7. The materials collected during investigation, including the statements of Raj Bharati and Ajay Kumar, the petitioner's alleged voluntary statements, notebook, phone records, WhatsApp chats and the statement relating to recovery of foreign-origin gold, *prima facie* disclose the petitioner's alleged nexus with the transactions. The investigation is also at a crucial stage and the larger network and financial trail are yet to be fully investigated. Considering the nature and gravity of the alleged economic offence, the magnitude of the transactions and the stage of investigation, this Court is not inclined to grant bail at this stage.

8. Accordingly, this criminal original petition stands dismissed.

13-08-2026

NSL

To

1. The Senior Intelligence Officer, The Directorate of Revenue Intelligence,
Chennai Zonal Unit, No.27, G.N.Chetty Road,
T.Nagar, Chennai- 600 017.

2. The Public Prosecutor, High Court of Madras.



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CRL OP No. 21887 of 2



N.RAMESH, J.

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