ADVISORY ON GOLD SMUGGLING AT INTERNATIONAL AIRPORTS OF INDIA

Los Angeles, 25 July 2014 – The Philippine Consulate General informs the Filipino-American community that it has received information on alleged gold smuggling at Chhatrapati International Airport, Mumbai, India. Customs department at the Sardar Vallabhbhai International Airport said attempts of smuggling gold have more than tripled in the April-June period, compared to the same quarter last year. Officials have confiscated 20.3kg of gold so far, compared to only 6.1 kg in the same quarter last year. In New Delhi, officials estimate they seized 352kg of gold by the end of 2013, 52 times more than the previous year.

Lately, the Reserve Bank of India (RBI) has been imposing several restrictions on gold imports in an attempt to curb demand for the precious metal and reduce the country’s current account deficit.

In April the World Gold Council said India’s demand for gold was likely to remain high this year, despite government attempts to slow the flow of the precious metal to the South Asian nation.

Filipinos overseas, especially those based in Middle East/Gulf countries are therefore, advised not to be lured by unscrupulous individuals into smuggling gold into India.

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