PRESS RELEASE

13/08/2026

Directorate of Enforcement (ED), Jalandhar Zonal Office has conducted search operations on 04.08.2026, 05.08.2026 & 06.08.2026 at 11 premises in Chandigarh, Amritsar, Gurdaspur & Ludhiana along with survey at the office of Punjab Small Industries & Export Corporation (PSIEC) under the provisions of the Prevention of Money Laundering Act (PMLA), 2002 in connection with money laundering investigation related to illegal allotment of industrial plots by PSIEC officials in the name of their relatives, friends and other associates. Various incriminating documents and digital devices were recovered and seized during search proceedings from several premises.

ED initiated investigation on the basis of the FIR registered by Police Station Vigilance Bureau under various provisions of Prevention of Corruption Act, 1988 (as amended by PC Act, 2018) and Indian Penal Code (IPC), 1860 against several PSIEC officials and other private persons.

ED investigation revealed that the industrial plots were allotted to persons having no knowledge of technical industries. Fake firms and fake addresses were used by the private persons in the application form while applying for the industrial plots and through close connections with the PSIEC officials the industrial plots were allotted to these persons. The possession of the plots was also not provided in the stipulated time and used to be delayed for many years and the intermediate period used to be considered as zero period and allotments dates used to be shifted forward by many years for payment plans with zero interest rates for the intermediate period. Enquiries have revealed that the illegal allotments were made in lieu of huge bribes, received directly or indirectly by the officials through cash transactions and layered financial arrangements. Several allotments were made in the names of shell entities and fictitious firms, which were subsequently used to sell the allotted plots at prevailing market rates to third-party outsiders, thereby generating substantial proceeds. Further, it was revealed that plots allotted for establishing industries were bifurcated and diverted for residential/ commercial plotting. Various incriminating evidences were gathered & unaccounted cash valuing Rs. 12,15,000/- was recovered and seized along with Freezing of Rs. 4.01 Crore approx. in the bank accounts of PSIEC officials Surinder Pal Singh, Retd. Chief General Manager & Jaswinder Singh Randhawa, Retd. General Manager during the search.

Further investigation is under progress.