



PRESS RELEASE

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Directorate of Enforcement (ED), Bhopal Zonal Office, has provisionally attached movable and immovable properties valued at Rs. 3 Crore (approx.) under the provisions of the Prevention of Money Laundering Act (PMLA), 2002 in an ongoing money laundering investigation relating to M/s Jayshri Gayatri Food Products Pvt. Ltd. (JGFPL) and others. The attached properties comprise a residential house, plots and bank balance held in the names of Sunil Kumar Tripathi, his family members and entities controlled by them.

ED initiated investigation on the basis of FIRs registered at Police Station Habibganj, Bhopal and Economic Offences Wing (EOW), Bhopal under various Sections Indian Penal Code, 1860 relating to criminal conspiracy, cheating, forgery and use of forged documents against the Directors, officials and other persons associated with M/s Jayshri Gayatri Food Products Pvt. Ltd.

Investigation under the PMLA revealed that M/s JGFPL was engaged in the “manufacturing and export of adulterated dairy products” by using “forged laboratory reports” to obtain export clearances. Sunil Kumar Tripathi, then CEO of M/s JGFPL, played a key role in the preparation and use of such forged reports in connivance with others. These forged reports were subsequently used for obtaining Health Certificates, on the basis of which exports were made.

Investigation further revealed that Sunil Kumar Tripathi was involved in diversion and misappropriation of dairy products from the stocks of M/s JGFPL. The diverted products were sold through entities controlled by him including M/s Siyajeet Exports, M/s Sugam Foods & others using fictitious invoices and bills. The proceeds generated from such sales were routed through multiple entities and layered through a chain of unrelated entities by means of fictitious transactions to conceal their origin.

Earlier, ED has arrested Kishan Modi, Managing Director of M/s Jayshri Gayatri Food Products Pvt. Ltd., and Sunil Kumar Tripathi, former CEO of the company, under the provisions of the PMLA, 2002. Both accused are presently in judicial custody and a Prosecution Complaint has already been filed before the Hon'ble Special Court (PMLA).

Further investigation is underway to identify additional Proceeds of Crime, trace the money trail, and ascertain the involvement of other persons and entities connected with the offence of money laundering.