



Press Release
15.10.2026

Directorate of Enforcement (ED), Lucknow Zonal Office, has filed a Prosecution Complaint on 15.10.2026 before the Special PMLA Court, Ghaziabad, against M/s FIITJEE Limited and its Directors, Dinesh Kumar Goel and Monila Goel, for the offence of money laundering related to the misappropriation of fees collected from students. ED has sought their conviction and the confiscation of properties worth Rs. 71.88 Crore seized and provisionally attached during the investigation.

ED investigation was initiated on the basis of four FIRs registered by UP Police at Noida and Greater Noida and by MP Police at Bhopal under Sections 316(2), 318(4), 61(2) and 3(5) of BNS, 2023, corresponding to Sections 406, 420, 120B and 34 of IPC, 1860. It is alleged in the FIRs that FIITJEE collected fees of Rs. 2.8 lakh to Rs. 3.5 lakh per student in advance for coaching programmes of two to four years for competitive examinations such as JEE, on the assurance that the full programme would be delivered. However, faculty left owing to unpaid salaries and the centres were closed abruptly without prior notice. It is further alleged that the management diverted the fees and continued to collect fees from new students on false assurances even after the faculty had left. The Noida Police has filed a charge-sheet in the case, in which Dinesh Kumar Goel and Monila Goel have been named as accused. The charge-sheet is based on the statements of about 300 victims, the operators of the FIITJEE Coaching Centre and other witnesses, along with fee receipts and other material collected during the investigation.

Investigation has revealed that FIITJEE abruptly closed 32 centres between May 2024 and February 2025, leaving 14,411 enrolled students without the coaching they had paid for. The company continued to admit students, even for programmes running up to March 2029, although it knew it could not deliver them. The fees so collected were spent while the company was in continuous deficit. That portion of the fees that has been retained and misappropriated, quantified at Rs. 85.79 Crore, has been determined as the Proceeds of Crime in this case.

Further investigation has revealed that Dinesh Kumar Goel and Monila Goel, who controlled the company, took Rs. 24.92 Crore as salary from FY 2022-23 onwards. As the Goel family holds 86.31% of the shares, it is apparent that the Directors approved their own salaries without any independent check. They paid themselves first, even as other employees' salaries were delayed/unpaid. Dinesh Kumar Goel drew about Rs. 56 lakh a month. Monila Goel drew more than Rs. 25 lakh a month, though she admitted that she did not attend office regularly and only signed cheques from home. Payments to her continued even when the centres were closing.

It is pertinent to mention that the ED had earlier conducted searches at 07 premises on 24.04.2025, seizing cash of Rs. 10 lakh and jewellery worth Rs. 4.86 Crore, and provisionally attached properties worth Rs. 66.92 Crore on 09.10.2026 under the provisions of PMLA, 2002.

Further investigation is under progress.

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ED, Lucknow has filed a Prosecution Complaint before the Special PMLA Court, Ghaziabad, against M/s FIITJEE Ltd and its directors, Dinesh Kumar Goel and Monila Goel, for money laundering involving students fees misappropriation, seeking their conviction and the confiscation of Rs. 71.88 crore of attached seized assets.