



Press Release
08.07.2026

ED conducted search operations against Key Employee and entity of Reliance Anil Ambani Group

ED is investigating cases pertaining to the diversion and siphoning of public funds by Reliance Home Finance Limited (RHFL) and Reliance Commercial Finance Limited (RCFL) under the provisions of the Prevention of Money Laundering Act (PMLA), 2002. The Enforcement Directorate initiated investigation on the basis of multiple FIRs registered by the Central Bureau of Investigation (CBI), Delhi, pursuant to complaints filed by Yes Bank, Bank of Baroda, Bank of Maharashtra, Canara Bank, Indian Overseas Bank, Punjab National Bank, Punjab & Sind Bank, State Bank of India, UCO Bank, Union Bank of India and Axis Bank Limited.

In continuation of the ongoing investigation, the ED conducted search operations on 07.07.2026 at the premises of M/s E-Complex Private Limited and the residential premises of one of its Directors. During the course of the search operations, several incriminating documents, records relating to immovable properties and other evidentiary materials were seized. The searches also resulted in detection and seizure of evidence pertaining to suspicious transactions and assets beneficially owned or controlled by Reliance Anil Ambani Group.

Earlier, the ED had filed a Prosecution Complaint before the Hon'ble Special Court (PMLA) on 12.06.2026 in this case.

Investigation conducted so far has revealed that public funds amounting to thousands of crores of rupees, raised by RHFL and RCFL, were systematically diverted through a web of shell and group companies controlled and managed by the Reliance Anil Ambani Group. Corporate loans were sanctioned to these entities in gross violation of prudent lending norms, without adequate due diligence, proper documentation or assessment of creditworthiness. The beneficiary entities were found to be financially weak, lacking genuine business operations and possessing little or no repayment capacity.

Investigation has further revealed that the Directors of these shell entities were employees or close associates of the Reliance Anil Ambani Group and functioned under the directions of the senior management of the Group. The bank accounts and books of account of these entities were operated and maintained by officials of flagship group companies, including Reliance Infrastructure Limited, Reliance Power Limited and Reliance Capital Limited, thereby establishing their effective control over these shell entities.

Total Proceeds of Crime of Rs 15,548 Crore has been quantified in the case and properties amounting to Rs 4,510 Crore have been attached till now under the provisions of the PMLA. Attached Properties amounting to Rs 3,926 Crores have been confirmed by Ld. Adjudicating Authority till date.

Earlier, the ED had made 2 arrest in this case. Mr Amitabh Jhunjunwala (Ex-Director of Reliance Capital Limited) and Mr Amit Bapna (Ex- CFO of Reliance Capital Limited) were arrested in the case on 15.04.2026 for their active involvement in diversion of funds from RHFL and RCFL. At the relevant time, both RHFL and RCFL were subsidiaries of Reliance Capital Limited. Both accused are presently in judicial custody.

Further investigation is under process.
