



Press Release

11.09.2026

The Directorate of Enforcement (ED), Indore Sub Zonal Office, has issued a Provisional Attachment Order on 10.09.2026 under the Prevention of Money Laundering Act (PMLA), 2002, provisionally attaching three commercial parcels of land at village Hukmakhedi, Indore. The property belongs to M/s Vishwakarma Creations Private Limited, which, as revealed during ED investigation, received Proceeds of Crime in a bank fraud and money laundering case involving Neo Corp International Limited (NCIL), Poly Logic International Limited (PLIPL) and their directors.

ED investigation was initiated on the basis of 02 FIRs, one registered by CBI, ACB, Bhopal against Utkarsh Trivedi and others, alleging cheating of Punjab National Bank (PNB) involving ₹57.47 Crore and another registered by CBI, EOW, Mumbai against NCIL, its directors Sunil Kumar Trivedi, Utkarsh Trivedi, and others, alleging wrongful loss of ₹249.97 Crore to State Bank of India (SBI) making a combined loss to the public sector banks amounting to ₹307.44 Crore.

ED investigation revealed that M/s Vishwakarma Creations Private Limited received substantial funds through intermediary entities through routing and layering of funds originating from NCIL. Funds originating from the loan accounts of NCIL and its related entities were routed through entities controlled and managed by Sunil Kumar Trivedi and Utkarsh Trivedi, thereby facilitating the diversion and layering of Proceeds of Crime. The funds received by M/s Vishwakarma Creations Private Limited were subsequently utilised/dissipated.

ED investigation further revealed that M/s Vishwakarma Creations Private Limited was in receipt of Proceeds of Crime from the accounts of NCIL and its related entities. Accordingly, land parcels valued at ₹3.91 Crore (Approx) standing in the name of the company at village Hukmakhedi, Indore, have been provisionally attached under the provisions of PMLA, 2002.

Earlier in this case, ED had provisionally attached an immovable property having value of around GBP 2,45,000/- (₹2,08,44,600/-) situated in foreign jurisdiction at 24 Cygnet Avenue, Feltham, Middlesex TW14 0DX.

Further investigation is under progress.