



Press Release
03-07-2026

Directorate of Enforcement (ED), Indore Sub Zonal Office, has filed a Prosecution Complaint (PC) before the Hon'ble Special Court (PMLA), Indore on 03.07.2026 against Shrikant Ghante, Subhash Chandra Dubey, Rakesh Jain, Antim Joshi, and Anand Shah under the provisions of the Prevention of Money-Laundering Act (PMLA), 2002, for their involvement in causing wrongful loss amounting to Rs. 4.64 Crore to Nav Bharat Grah Nirman Co-operative Society, Indore. The Hon'ble Special Court (PMLA), Indore has issued notices for the pre-cognizance hearing on 03.07.2026.

ED initiated investigation on the basis of FIR registered by Police Station, MG Road, Indore, against Shrikant Ghante and other office bearers of Nav Bharat Grih Nirman Cooperative Society Ltd., Indore under various Sections of IPC, 1860 (which are scheduled offences under the PMLA) for various financial irregularities and fraudulent activities carried out in Nav Bharat Grih Nirman Cooperative Society Ltd., Indore.

Investigation conducted by ED revealed a well-orchestrated scam involving the Chairman, Vice-President, and members of the Board of Directors of the Society who dishonestly cheated the members of their own organization by selling land, purchased with the funds of Nav Bharat Housing Cooperative Society, Indore, to different entities and siphoning off funds in this manner. Proceeds of Crime were generated by defrauding the members of the society and by destroying unaccounted records of the proceeds from land sales. The funds, illegally siphoned were systematically layered and subsequently utilized to acquire the immovable properties.

ED had on 12-02-2026 issued Provisional Attachment Order amounting to Rs. 64.16 Lakh, under the provisions of the PMLA, 2002 attaching immovable assets in the name of Shrikant Ghante and Subhash Chandra Dubey.

Further investigation is under progress.