



PRESS RELEASE

23.07.2026

Directorate of Enforcement Secures Confiscation Order of Proceeds of Crime under Section 8(7) of the PMLA in the matter of M/s Yescube Infrastructure Ltd.

Hon'ble Special Court (PMLA), Mumbai has ordered the confiscation of an immovable property under Section 8(7) of the Prevention of Money Laundering Act (PMLA), 2002, in connection with a money laundering case involving Sandeep Shukla and others of Directorate of Enforcement (ED), Mumbai Zonal Office. The Hon'ble Special Court vide its order dated 18.07.2026 allowed the application filed by the ED in PMLA Special Case No. 12 of 2018 and ordered the confiscation of Flat No. 901, 9th Floor, Ruby Building, Regency Tower, Building No. 1, Ghodbunder Road, Thane (West) to the Central Government under Section 8(7) of the PMLA.

ED initiated investigation on the basis of FIR No. 136/2010 dated 08.04.2010, which was later transferred to the Economic Offences Wing (EOW), Mumbai and re-registered as C.R. No. 22/2010. Following investigation, EOW filed a charge sheet on 13.03.2013 against Sandeep Lalbahadur Shukla, Manoj Lalbahadur Shukla, Sebastin Michael Pereira and Nilesh Dattatrey Mhatre, alleging that they had jointly established M/s Yescube Infrastructure Ltd., operating through its registered office in Borivali (West), Mumbai, and several branch offices across Maharashtra.

Investigation revealed that the accused persons fraudulently floated various investment schemes through false newspaper advertisements, promising unrealistically high returns and tentative ownership of land/property without having any feasible business model. They illegally collected money from investors, causing wrongful loss to the public and wrongful gain to themselves.

Investigation further revealed that the said accused persons opened and operated bank accounts in the name of M/s Yescube Infrastructure Ltd. with various banks, through which a total amount of Rs. 27.92 Crore (approx.) was collected, out of which Rs. 18.62 Crore (approx.) was repaid and the remaining Rs. 9.30 Crore (approx.) constituted the wrongful gain forming the "Proceeds of Crime". Further, investigation revealed that a part of the cash withdrawn amount was deposited in the bank accounts in the name of Manoj Shukla, Manoj Shukla and Smt. Urmila Shukla.

During the course of investigation, it was evident that the aforesaid bank accounts were used for payment to a builder in respect of purchase a flat situated at Thane & for purchasing a car in the name of their mother..

It was established that the said flat and car were acquired from the Proceeds of Crime and were therefore liable for attachment under Section 5(1) of the PMLA, 2002. Accordingly, the ED provisionally attached the said properties, valued at Rs 1.28 Crore, comprising a flat worth Rs.1.25 Crore and a Car worth Rs. 3 Lakh vide Provisional Attachment Order dated 11.10.2017. The attachment was subsequently confirmed by Ld. Adjudicating Authority under Section 8(3) of the PMLA vide order dated 19.03.2018. Thereafter, Prosecution Complaint dated 03.07.2018 was filed before the Hon'ble Special Court (PMLA).

Further investigation revealed that Sandeep Shukla and Manoj Shukla absconded despite the issuance of Proclamation Notices and Non-Bailable Warrants against them. Consequently, the Hon'ble Special Court (PMLA), vide order dated 08.08.2025, separated the trial against them. Thereafter, the Hon'ble Court declared them proclaimed offenders. Subsequently, on 05.12.2025, the Hon'ble Court also framed charges against the remaining accused.

As accused Sandeep Shuka and Manoj Shukla continued to remain absconding and the trial could not commence, this Directorate had filed an application under Section 8(7) of the PMLA, 2002 before the Hon'ble Special Court. After considering the material placed on record, the Hon'ble Court allowed the application and passed an order in favor of this Directorate to confiscate the said property.