



Press Release

08.10.2026

Directorate of Enforcement (ED), Jaipur Zonal Office, has provisionally attached immovable and movable properties having a total value of Rs. 34.91 Crore under the provisions of the Prevention of Money Laundering Act (PMLA), 2002, vide attachment order dated 06.10.2026, in connection with the money laundering investigation relating to the Nexa Evergreen fraud case.

ED investigation was initiated on the basis of multiple FIRs and Chargesheets filed by Rajasthan Police against the Nexa Evergreen Group in connection with a large-scale investment fraud. Investigation revealed that the key accused, in conspiracy with their associates, lured investors by falsely claiming that the funds would be invested in land development and plotting projects at Dholera Smart City, Gujarat. Investors were induced to invest on the promise of assured weekly returns of 3% for 60 weeks or allotment of plots, while additional commissions and rewards, including laptops, motorcycles and cars, were offered for enrolling new investors under a multi-level referral scheme. The scheme continued till January 2023, when the weekly payments were abruptly stopped and the website, mobile application and offices were shut down.

ED investigation has revealed that Ranveer Bijarniya and Subhash Chandra Bijnoriya exercised complete control over the entire fraudulent operation. They floated and operated a web of companies, LLPs, partnership firms and proprietorship concerns in the names of associates and investors for layering and routing the Proceeds of Crime. These entities and their bank accounts were systematically used for collection of investors' funds, inter-account transfers, payment of returns to earlier investors in the nature of a Ponzi scheme, and acquisition of immovable properties, thereby concealing the true source and ownership of the funds. The present attachment has been made to prevent alienation of the Proceeds of Crime.

Investigation has revealed that Rs. 2,676 Crore (approx.) was collected from a large number of investors during the year 2019 to 2023 through the Nexa Evergreen group by Ranveer Singh alias Ranveer Bijarnia and Subhash Chandra Bijnoriya alias Subhash Chandra Bijarnia, along with their associates. As per the software data of the company, 47,664 investors received less than the amount invested by them, involving an aggregate shortfall of Rs. 932.54 Crore.

The properties attached comprise 69 immovable properties valued at Rs. 29.37 Crore (approx.) including land parcels and residential plots situated at Dholera and Dhandhuka in District Ahmedabad, Gujarat, residential flats at Ahmedabad and Sikar, a plot at Sikar, and 45% shareholding in Shining Sand Beach Resort, Calangute, Goa. These properties are held in the names of various entities and individuals associated with the Nexa Evergreen network, including M/s Nexa Evergreen Private Limited, M/s Nexgen Evergreen Energy LLP, M/s Cristal Builders and Developers LLP, M/s Cambridge Builders LLP and M/s Shree Shardha Nath Infra LLP, as well as Ranveer Singh, Sh. Subhash Chandra Bijnoriya and their family members. In addition, balances amounting to Rs. 5.54 Crore lying in 26 bank accounts/term deposits maintained in the names of various Nexa Evergreen entities have also been provisionally attached.

Earlier, the Directorate had conducted searches under Section 17 of the PMLA in June 2025 at 25 premises located in Jaipur, Sikar, Jhunjhunu and Ahmedabad. The searches resulted in the seizure of cash amounting to Rs. 2.05 Crore, along with various incriminating documents, records and digital devices. Further, funds amounting to Rs. 15.31 Crore (approx.) lying in bank accounts and crypto accounts linked with various Nexa Group entities and their associates were frozen. Subsequently, Subhash Chandra Bijnoriya was arrested by the Directorate on 10.08.2026 under Section 19 of the PMLA and is presently in judicial custody at Jaipur Central Jail. With the latest provisional attachment of assets worth Rs. 34.91 Crore, the total value of assets attached/frozen in the case has reached Rs. 52 Crore (approx.), comprising properties and cash/bank/crypto account balances seized during the course of investigation.

Further investigation is under progress.