



Press Release

15/06/2026

Hon'ble Special Court (PMLA), Rouse Avenue, New Delhi has taken Cognizance of Prosecution Complaint (PC) filed by ED in Reliance Communications Ltd. & Ors. for offences under the Prevention of Money Laundering Act, 2002.

ED has filed a Prosecution Complaint before the Hon'ble Special Court (PMLA), Rouse Avenue, New Delhi against Puneet Garg and Ms. Vaishali Mane on 27.03.2026 under the provisions of PMLA, 2002 in the money laundering case against M/s Reliance Communications Ltd. & Ors.

It may be recalled that earlier, Puneet Garg, ex-Director of M/s Reliance Communications Ltd. was arrested by ED on 29.01.2026 and continues to be in Judicial Custody.

Investigation was initiated based on CBI's FIR No. RC0742025E0005 dated 21.08.2025 for offences under Sections 120-B, 406 and 420 of the Indian Penal Code, 1860, and Sections 13(2) read with section 13(1)(d) of the Prevention of Corruption Act, 1989. Subsequently, CBI's FIR Nos. RC0742026E0001, RC0742026E0002, RC0742026E0003, RC0742026E0004 were also subsumed under this ECIR.

Punit Garg served as President of RCOM, handling the Global Enterprise Business of RCOM from 2006 to 2013. Thereafter, he served as President (Regulatory Affairs) from 2014 to 2017. Subsequently, in October 2017, he was appointed as Executive Director of RCOM. Thereafter, from April 2019 till April 2025, he served as non-Executive Director of RCOM.

ED investigation has revealed that Punit Garg, while holding senior managerial and directorial positions in RCOM over an extended period from 2001 to 2025, was actively involved in the acquisition, possession, concealment, layering, and dissipation of Proceeds of Crime generated from the said bank fraud.

It has been found that Proceeds of Crime were diverted through multiple foreign subsidiaries and offshore entities of RCOM. Proceeds of Crime were diverted for the purchase of a luxury yacht called 'TIAN,' held by a company in the Bailiwick of Jersey (United Kingdom), and a luxury condominium apartment in Manhattan, New York, United States of America (USA).

These properties were sold clandestinely and fraudulently during the Corporate Insolvency Resolution Process (CIRP) of Reliance Anil Ambani Group companies. The sale proceeds were subsequently dissipated instead of being restituted to the rightful claimants.

The Hon'ble Special Court (PMLA), Rouse Avenue, New Delhi has taken cognizance of the Prosecution Complaint on 15.06.2026.

Further investigation is in progress.

