



PRESS RELEASE
1.04.2026

Directorate of Enforcement (ED), Indore Sub-Zonal Office, has filed a Prosecution Complaint against Ram Patidar, proprietor of M/s Narmada Sheit Grih and others under the provisions of the Prevention of Money Laundering Act (PMLA), 2002, before the Hon'ble Special Court (PMLA), Indore on 31-03-2026. The Hon'ble Special Court was pleased to issue notices to Ram Patidar & other accused persons on the same day.

ED initiated an investigation on the basis of an FIR registered by the CBI under various Sections of the Indian Penal Code, 1860 and the Prevention of Corruption Act, 1988, against Ram Patidar and others for allegedly defrauding Punjab National Bank and causing wrongful loss to the bank.

ED investigation revealed that Ram Patidar had availed a term loan of Rs. 3.50 Crore from Punjab National Bank for the construction of a cold storage facility in the name of M/s Narmada Sheit Grih. However, instead of utilizing the loan amount for the intended purpose, the funds were diverted to multiple accounts controlled and managed by him and the accounts of other associated individuals, namely Parmanand Patidar, Mahindra Patidar, Mithun Dawar, and others. As a result of these illegal activities, Ram Patidar and other accused persons caused a wrongful loss of Rs. 3.36 Crore to Punjab National Bank, while deriving corresponding wrongful gains.

Earlier, ED had provisionally attached immovable properties, having market value of nearly Rs. 4 Crore in the matter.