



Press Release

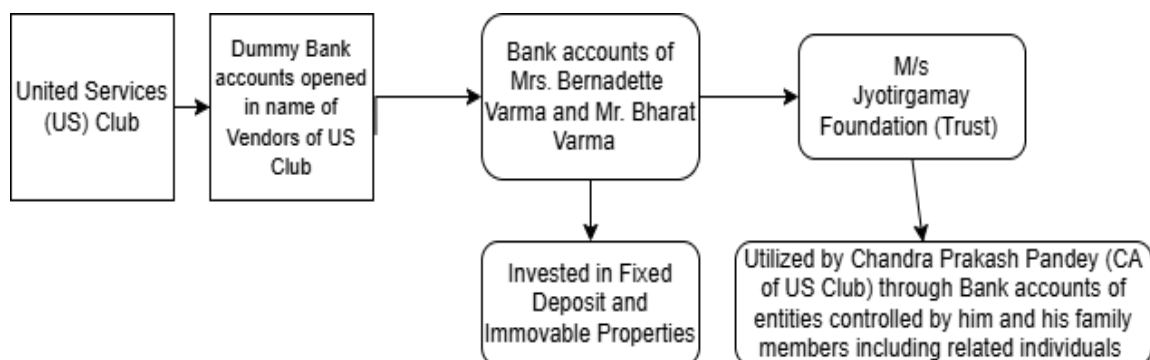
14.09.2026

Directorate of Enforcement (ED), Mumbai Zonal Office, has provisionally attached 13 immovable and movable properties in the nature of flats, land/Plot, fixed deposit, bank balance etc. in Mumbai, Goa and Madhya Pradesh having value of around Rs. 13.44 Crore belonging to Bernadette Bharat Varma, Bharatkumar Shankarlal Varma and others under the provisions of the Prevention of Money Laundering Act, 2002 (PMLA).

ED investigation was initiated on the basis of FIR registered by Mumbai Police under various sections of Bharatiya Nyaya Sanhita (BNS), 2023 in the matter.

ED Investigation has revealed that Bernadette Bharat Varma being Deputy Secretary (Finance) of United Services Club in connivance with her husband Bharatkumar Shankarlal Varma opened / got opened various fake/dummy bank accounts in the name similar to the Original/regular vendors of the United Services Club and transferred the funds of the U. S. Club amounting to around Rs. 77 Crore into such fake/dummy bank accounts. These funds representing Proceeds of Crime, were further diverted to the personal/joint bank accounts of Mrs. Bernadette Varma, Mr. Bharat Varma and their family members / associates.

ED investigation also revealed that Bernadette Bharat Varma and Bharatkumar Shankarlal Varma have utilised the Proceeds of Crime in acquiring several immovable properties and also invested the part of the same in the fixed deposits with various banks. Further, Proceeds of Crime to the tune of Rs. 11 Crore (approx.) were transferred to the bank account of M/s Jyotirgamay Foundation (Trust) from where funds were subsequently diverted to the bank accounts relating to Chandra Prakash Pandey, his family members and firms controlled by Chandra Prakash Pandey (who was Chartered Accountant relating to US Club) including related persons. Earlier 35 properties amounting to Rs. 34.51 crore were attached on 20.03.2026. The flow chart showing diversion of fund is as under:-



Further investigation is under progress.