



Press Release

07.12.2022

Directorate of Enforcement (ED) has conducted search operations on 02.12.2022 and 03.12.2022 in ongoing investigation under the PMLA, 2002 against some of the members/office bearers of M/s NRI Academy of Sciences in various places of Vijayawada, Kakinada, Guntur and Hyderabad and also seized cash, incriminating documents and freeze the properties of various persons involved in this case.

Investigation under PMLA was initiated based on the FIRs registered by AP Police to probe into the alleged diversion of funds of the society by some of the members of the society in the name of construction of buildings, collection and siphoning off huge amounts of money from covid patients over and above the figures mentioned in the books of accounts, collection and siphoning off huge amounts of money from medical students for admission in MBBS course over and above the figures mentioned in the books of accounts, diversion of funds payable to NRI Society by floating a company by similar name such as NRIAS Private Limited etc..

53 document of immovable properties suspected to be involved in money laundering have been seized and freezed and various other incriminating documents and electronic devices found connected with the alleged diversion of funds have also been seized.

Further investigation is under progress.