



Press Release
09/03/2024

Directorate of Enforcement (ED), Mumbai Zonal Office has provisionally attached immovable properties worth Rs. 72.45 Crore belonging to accused namely Badshah Majid Malik, Vijay Subbanna Poojary and other under the provisions of Prevention of Money Laundering Act (PMLA), 2002.

ED initiated investigation on the basis of Prosecution Complaint filed by the Directorate of Revenue Intelligence (DRI) against Badshah Majid Malik, Vijay Subbanna Poojary and others for offences committed under various sections of Customs Act, 1962 for smuggling of Red Sanders in the guise of consignments of Fabric Glue/Radiators/Assorted Colours by submitting forged documents of the companies situated at SEZ Zones.

ED investigation revealed that Badshah Majid Malik was engaged in smuggling activities from 2008 to 2010 and 2014 to 2015 and generated Proceeds of crime worth Rs. 94 crore. For the purposes of laundering the proceeds of crime, he established one company by the name of M/s Empire India Multi Trade Pvt Ltd and infused share capital from multiple bogus shell companies in lieu of cash through accommodation entry. Thereafter, a number of immovable properties were purchased by Badshah Majid Malik and his associates through this company.

Earlier, a Search operation dated 20.12.2021 was conducted under PMLA 2002 at the residence of Badshah Majid Malik, Vijay Subbanna Poojary and others. During course of search action, various incrimination documents were unearthed which established the modus employed by Badshah Majid Malik in smuggling of Red Sanders. Badshah Majid Malik was arrested on 21.12.2021 and presently he is in judicial Custody.

Further investigation is under progress.
