



**PRESS RELEASE**  
**12.02.2024**

Directorate of Enforcement (ED) has conducted searches on 09.02.2024 under the provisions of Prevention of Money Laundering Act (PMLA), 2002, at multiple premises in Chennai belonging to M/s KLP Projects Private Limited, M/s Landmark Group and M/s Binny Limited including the residences of the directors of the companies linked to the ongoing investigation into illegal gratification provided to public servants.

ED initiated investigation on the basis of FIR registered by Directorate of Vigilance and Anti-Corruption (DVAC), Chennai, Tamil Nadu against Udhaya Kumar, Sunil Khetpalia, Maneesh Parmar and others.

ED investigation revealed that the entities involved in the matter used to indulge in the payment of illegal gratification to expedite approvals, triggering a cascading effect of illicit financial activities. Subsequent scrutiny revealed an extensive network of shell companies employed to obfuscate the flow of funds, which was primarily channelled into property acquisitions. The financial trail also points towards utilization of cash in liquor businesses and other illicit activities.

ED investigation also revealed a complex money laundering scheme totalling Rs. 280 Crore facilitated through the Mauritius route. S. Neelakantan played a pivotal role in the laundering and layering process, ingeniously orchestrating a round-tripping scenario through a sham entity in Mauritian called Pacatolous Investments Limited. The ill-gotten gains were ultimately utilized to acquire prime real estate in Chennai, followed by a convoluted process of siphoning funds through a labyrinth of shell entities.

During the searches, a web of incriminating documents, business records, and details of immovable/movable properties were recovered and seized.

Further Investigation is under progress.