



PRESS RELEASE

19.02.2025

Directorate of Enforcement (ED) Cochin Zonal Office has filed a Prosecution Complaint (PC) on 19.02.2025 before the Hon'ble Special Court (PMLA) at Ernakulam ED/CBI Court CBI-1 against 5 persons and 1 firm namely Sailendra Mamidi, Sarath, Joy Thomas, M K Kuruvilla, Thomas Kurian and M/s Powath Jewellers, Ettumanoor, Kottayam under the Prevention of Money-Laundering Act (PMLA), 2002. The Hon'ble Court has taken cognizance on the same day i.e. 19.02.2025.

ED initiated investigation on the basis of FIR registered by Central Bureau of Investigation (CBI), Anti-Corruption Branch (ACB), Cochin under various sections of Prevention of Corruption Act, 1988 and Indian Penal Code, 1860.

The above persons had entered into a criminal conspiracy to cheat Govt. of India in the matter of assessing proper income tax relating to M/s Powath Jewellery, Kottayam so as to evade the actual payment of Income Tax by extending undue benefits and favours to the said firm. In pursuance of said conspiracy, Sailendra Mamidi, then PCIT, Thiruvananthapuram demanded an amount of Rs.10 Lakh as illegal gratification from Joy Thomas, Proprietor, M/s Powath Jewellery, Kottayam in order to finalize income tax assessment of M/s Powath Jewellery by imposing lesser tax in their favour through Sarath then Income Tax Officer, M.K. Kuruvilla, Joy Thomas and Mathew Alex Vellappally in pursuance of conspiracy had abetted the commission of offences under PMLA, 2002.