



**Press Release**  
**05.03.2025**

Directorate of Enforcement (ED), Hyderabad Zonal Office has filed Prosecution Complaint (PC) before the Hon'ble Special Court (PMLA), Hyderabad against M/s Prisha Pearls (India) Pvt. Ltd., its Directors Nilesh Kumar Agarwal and Sailesh Kumar Agarwal, M/s Ganshyamdas Jewellers, M/s Agravanshi Agro Farms LLP and Gajanand Agarwal under the provisions of the Prevention of Money Laundering Act (PMLA), 2002. The Hon'ble Court has taken cognizance of the PC on 01.03.2025.

ED initiated investigation on the basis of FIR registered by CBI, ACB, Hyderabad against officials of Humayun Nagar Sub-Post Office and unknown others in furtherance to the criminal conspiracy with M/s Prisha Pearls Pvt. Ltd. Subsequently, CBI filed Charge Sheet before the Hon'ble Special Judge for CBI cases, Hyderabad against M/s Prisha Pearls Pvt. Ltd. and its Directors. As per the FIR and Chargesheet, the accused fraudulently booked excess articles under Value Payable Letter / Value Payable Post (VPL/VPP) and caused wrongful loss of Rs. 7.66 Crore to the Postal Department.

Department of Post introduced 'Remotely Managed Franking System' and also setup standard operating procedures to use Remotely Managed Franking Machines in order to avoid usage of postal stamps. These franking machines printed 'Franking Impression Slips' with unique item numbers running in chronological order in order to identify the number of franks taken from such machines. M/s Prisha Pearls Pvt. Ltd. purchased two such franking machines. Postal Department would allot bar codes for pasting on the VPL/VPP articles to the bulk mailers. This bar code was used for tracking the movement of the booked VPL/VPP articles. Postal Department noticed a difference between articles dispatched and postal impressions franked by the devices used by M/s Prisha Pearls Pvt. Ltd. i.e. the company had booked consignments by affixing fake Franking Impression Slips created by them without there being any actual payment of postage amount.

ED investigation revealed that M/s Prisha Pearls Pvt. Ltd. and its Directors grossly under-reported the sales/turnover of the company during that period to hide the actual parcels dispatched by them through Postal Department, by fixing coloured photocopies of the original franked impressions. By committing the said offence, M/s Prisha Pearls caused wrongful loss of Rs.7.66 Crore to Postal Department. The Proceeds of Crime (POC) were withdrawn in cash with an intention to obscure the money trail and subsequently, the withdrawn cash was deposited in the personal bank accounts of the Directors of M/s Prisha Pearls (India) Pvt. Ltd. and their family members. The POC deposited in cash were layered through multiple banking transactions and integrated into the family run business of the accused persons.

ED had earlier attached bank balances worth Rs.4.36 Crore belonging to the Directors and related entities of M/s Prisha Pearls Pvt. Ltd.