



Press Release

03.12.2024

Directorate of Enforcement (ED), Jammu had filed Prosecution Complaint (PC) against Mohammad Iqbal Bakerwal, Muddasar Ali, Abdul Jalil, (all three resident of Channi Mansar, J&K) and Akhtar Mir, Parvez Mir, Iqbal Mir (all three resident of Batote, J&K) & Others under the provisions of the Prevention of Money Laundering Act (PMLA), 2002 on 25.11.2024 before the Hon'ble Court of Principal District and Sessions Judge, Jammu (Designated Special Court (PMLA), Jammu). The Hon'ble Special Court (PMLA) has taken cognizance of the PC on 25.11.2024 and has issued notice to all of the accused.

ED initiated investigation on the basis of FIR registered by Crime Branch, Jammu against accused Mohammad Iqbal Bakerwal, Mohammad Akhtar Mir, Parvez Mir, Iqbal Mir and other accused persons involved in duping a Jammu Based businessman for Rs. 6.90 Crore on the pretext of providing him a purportedly rare and precious magical substance called 'Trathgola.'

ED investigation unearthed a complex process of layering the Proceeds of Crime (POC) by Mohammad Iqbal Bakerwal and his members of extended family through a web of 29 bank accounts wherein POC of cash were deposited in piecemeal manner with a view to avoid catching attention while getting the said POC into the legitimate banking system. Certain intermediaries or middlemen were identified who had charged a hefty finders' fee of Rs. 1.30 Crore for facilitating the deal for the purportedly rare and precious magical substance 'Trathgola.'

Earlier in this case, ED had issued a Provisional Attachment Order of movable as well as immovable properties worth Rs. 1.85 Crore which included bank accounts, fixed deposits and lands.

Further investigation is under progress.