



Press Release

25.03.2025

Directorate of Enforcement (ED), Delhi Zonal Office has conducted search operations at three premises at Gurgaon under the provisions of the Prevention of Money Laundering Act (PMLA), 2002 on 23rd March 2025, in connection with the case of M/s PACL & others.

ED initiated investigation on the basis of FIR registered by CBI, BSFC, New Delhi, under Sections 120-B and 420 of the IPC, 1860 against M/s PACL India Limited, M/s PGF Limited, Nirmal Singh Bhangoo and others. They were involved in operating fraudulent investment schemes to deceive investors. Through these schemes, PACL and its Directors defrauded investors of approximately Rs. 48,000 Crore.

Harsatinder Pal Singh, son in law of late N S Bhangoo, was arrested on 21.03.2025 and the Hon'ble Special Court has remanded him to ED Custody. Furthermore, a search action was carried out on 23.03.2025 at the premises of Smt Barinder Kaur and Manoj Kumar. Manoj Kumar is a close associate of Harsatinder Pal Singh and Smt Barinder Kaur. During the searches, significant evidence, including digital documents and property documents tied to PACL and its family members were seized.

Further investigation is under progress.