



**Press Release**  
**06.10.2022**

Directorate of Enforcement (ED) has filed a Prosecution Complaint before the Hon'ble Principal City Civil and Sessions Judge and Special Court at Bengaluru against (i) M/s Ajmera Group, represented by its Partners, Tabrej Pasha and Abdul Dastagir(ii) M/s. M.F.Enterprises, represented by its Partners Syed Muthaheer and Fairoz Khan (iii) Tabrej Pasha (iv) Abdul Dastagir (v) Syed Mudasir (vi) Fairoz Khan and (vii) Syed Muthahir. Hon'ble Court has taken cognizance of the Prosecution Complaint. The accused persons, by committing criminal activity relating to the scheduled offence had derived proceeds of crime and have directly indulged in the process or activity connected with proceeds of crime including its possession, acquisition and projecting or claiming it as untainted property and are guilty of the offence of money laundering.

ED initiated money laundering investigation on the basis of FIR dated 26.04.2018 filed by Jayanagar Police Station by Karnataka State Police under various section of IPC and Sections 5, 38, 39 & 41 of Money Lending Act. Subsequently, based upon the investigation conducted by Karnataka State Police in the aforesaid FIR, Charge-sheet (Part-I) dated 19.01.2019 & Charge-sheet (Part-II) dated 05.03.2019 in CC No. 105/2019 were filed by CCB, Special Enquiry, Bengaluru before the Hon'ble CCH-1 (City Civil and Sessions Judge Court), Bengaluru under Sections 120(B), 409, 420 r/w 34 of IPC.

Investigation by ED revealed that Tabrez Pasha and Abdul Dastagir opened the said partnership firm M/s Ajmera Groups and accepted deposits from the general public without obtaining any license/permission from the respective authorities, i.e. SEBI, RBI and without registering the business entity as NBFC. With a fraudulent intention to cheat the common public, M/s Ajmera Groups illegally collected funds/deposits from numerous investors to the tune of Rs. 2,56,06,90,338/- with a promise of an exorbitant rate of interest on the investments and returned an amount of Rs. 1,83,97,04,264/-. However, it failed to return the amount of Rs. 72,09,86,074/- to the investors and thus cheated the common public. The partners of M/s. Ajmera Group and others siphoned off and diverted money of the investors for their personal gains and for the gain of their accomplices and thereby generated proceeds of crime and laundered by way of acquiring/possessing movable and immovable properties from the said proceeds of crime.

Earlier in the case, movable and immovable properties worth Rs. 8.41 Crore have been provisionally attached by the directorate and the same was confirmed by the Hon'ble Adjudicating Authority (PMLA), New Delhi.

Further investigation into the matter is under progress.

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