



Press Release
01.04.2025

Directorate of Enforcement (ED), Gurugram Zonal Office has provisionally attached 7 immovable properties having value of more than Rs. 110 Crore under the provisions of the Prevention of Money Laundering Act (PMLA), 2002 in a bank fraud case related to M/s Lakhani India Limited, M/s Lakhani Rubber Udyog Pvt. Ltd., Lakhani Apparel Pvt. Ltd. and other group companies.

ED initiated investigation on the basis of multiple FIRs registered during the year 2021 and 2023 by CBI, Delhi and Chandigarh under various sections of IPC, 1860 and Prevention of Corruption Act, 1988, against M/s. Lakhani India Limited and other group companies along with promoters PD Lakhani and Suman Lakhani, related to offences of Criminal conspiracy, cheating and fraud made to various banks.

ED investigation revealed that the Company M/s. Lakhani India Limited and group companies have jointly defrauded the Indian Overseas Bank, Punjab National bank and Allahabad Bank by misappropriation and diversion of funds to other group companies, conspiring, misrepresenting facts, and cheating, resulting in a fraud of Rs. 162 Crore (approx.) to the complainant banks. ED investigation further revealed that out of the business/capital loans and credit facilities, disbursed by the complainant banks, Lakhani group, on the directions of the promoters, made sales to related parties at loss, repaid loans of sister concerns, made unusual interest payments to the Directors, etc.

ED has so far detected and provisionally attached 5 commercial plots measuring more than 20 acres, a 2-acre farm house and a commercial flat-cum-office in NCR region.

Further investigation is under progress.