



Press Release
08/10/2024

Directorate of Enforcement (ED), Lucknow Zonal Office has filed a Prosecution Complaint (PC) before the Hon'ble Special Court (PMLA), Lucknow, Uttar Pradesh in money laundering case of Shine City Fraud on 20.09.2024. The Hon'ble Special Court has taken cognizance of the PC on 05.10.2024.

ED initiated investigation on the basis of approximately 554 FIRs registered by Uttar Pradesh Police against Rashid Naseem and Shine City Group of Companies, wherein they had collected huge amount of money Rs.1000 Crore (approx.) from the public in the name of investment and promised huge returns on them & finally cheated them by way of committing fraud.

ED had arrested Himanshu Kumar a close associate of Rashid Naseem on 22-07-2024. Investigation by ED revealed that Himanshu Kumar had incorporated and controlled several companies such as Shraddha Saburi infra-Developers, Scapers Realcon Pvt Ltd, Bhavya Broadcasting Pvt Ltd, Realcon Links etc. The money collected from the customers was layered and siphoned off to the entities owned, controlled and operated by Himanshu Kumar. Furthermore, money trail was identified, and ED had provisionally attached properties worth Rs. 29.11 Crore on 13-09-2024 in the form of residential real estate project, Office space and agricultural land belonging to Himanshu Kumar and his companies.

ED had filed PC against Himanshu Kumar after establishing his role in the offence of money laundering. Till now, 05 PCs have been filed and total of 8 individuals, 13 companies and 9 partnership firms were made accused. The Hon'ble Special Court has taken cognizance of all PCs filed so far. The quantum of total attachment made so far in this case stands at Rs.189.39 Crore (approx.)

ED investigation is under progress.