



**Press Release**  
**18.04.2023**

Directorate of Enforcement (ED) has attached **4** properties (three movable and one immovable property located at Coorg District, Karnataka) valued at Rs. 11.04 Crore belonging to Karti P Chidambaram and Others in the case of INX Media Pvt Ltd and Others under the provisions of Prevention of Money Laundering Act, 2002.

Proceedings under the Prevention of Money Laundering Act, 2002 was initiated against Karti P. Chidambaram, M/s Advantage Strategic Consulting Pvt. Ltd. (ASCPL) and others by the ED by recording an ECIR on the basis of FIR registered by Central Bureau of Investigation (CBI) for commission of offences punishable under various sections of the Indian Penal Code, 1860 and Prevention of Corruption Act, 1988.

During the investigation conducted by ED, it is revealed that illegal gratification (proceeds of crime) was received directly and indirectly from M/s INX Media Pvt. Ltd., to which accused P. Chidambaram had granted FIPB approval, through several shell companies controlled / beneficially owned / used by another accused Karti P. Chidambaram. Illegal gratification was received in the company of the accused in the name of providing consultancy by the entities from INX Media. The total proceeds of crime laundered over a period of time is Rs 65.88 Crore. The money was routed to overseas accounts and investment was made in various overseas properties and shares of companies through various shell companies directly or indirectly controlled by Karti P Chidambaram and through his confidants.

Further Investigation is under process.