



Press Release
21.03.2022

Directorate of Enforcement (ED) has provisionally attached immovable and movable properties worth **Rs. 63,18,52,275/-** (book value) belonging to Sanasam Jacky Singh, Chairman cum Managing Director of Lamjingba Group of Companies and his associates in connection with a money laundering investigation conducted under PMLA 2002. This case relates to operation of massive Ponzi scheme in the State of Manipur.

Investigation in this case was initiated by ED on the basis of the seven (7) related FIRs against Sanasam Jacky Singh, M. Robindro Singh and other officials of Lamjingba Group of Companies by Manipur Police, indicating operation of a fraudulent and unauthorized "investment/deposit scheme" during the period from 2017 to 2021 that promised investors a very high returns and, cheated more than 15000 gullible investors to the tune of approximate Rs 600 Crore.

PMLA investigation revealed that Lamjingba Group of Companies under the Chairmanship of Sanasam Jacky Singh in connivance with other persons / associates was operating a "large scale Ponzi scheme" by illegally collecting huge amount of deposit money from individual investors during the period from 2017-2021 with a promise of exorbitant returns . The group was functioning like a Bank or NBFC without any valid registration and license. The illegally collected funds (mostly in cash) were acquired, transferred and placed in various bank accounts of the Lamjingba group companies and in the personal accounts of Sanasam Jacky Singh and his associates. These funds were subsequently invested and utilized for acquisition of several properties in illegal manner and these properties were projected acquired out of proceeds of crime as "untainted assets".

In this connection, twenty(20) immovable properties worth Rs. 61,85,09,127/- (book value) and two bank accounts having balance amount of Rs 1,33,43,147/- have been provisionally attached by ED on 17.03.2023. Earlier, prime accused i.e. Sanasam Jacky Singh was arrested and presently, he is in Judicial Custody.

Further Investigation is under progress.
