



Press Release
03.10.2022

Directorate of Enforcement (ED) has attached assets worth Rs. 49.60 Crore of Dhanraj Kochar, businessman & his family members under Prevention of Money Laundering Act (PMLA), 2002 in a cheating case.

ED initiated money laundering investigation on the basis of FIR registered by CCB, Tamil Nadu Police against Dhanraj Kochar, his family members and associates under various sections of IPC for cheating, criminal conspiracy etc. ED conducted search operations on 29.09.2021 at the residential and business premises and bank lockers of Dhanraj Kochar and his family members and seized Indian Currency & Jewellery and various incriminating documents.

Investigations by ED revealed that one M S Hameed and Dhanraj Kochar along with one Abdul Rawoof were the Directors of a company- M/s D R Foundations & Estates Private Limited, which was into real estate business and during 2005-06, the properties in Siruseri village under the jurisdiction of Thiruporur Sub Registrar Office, in 20 documents, were purchased out of funds invested by Hameed & his family members and his business entity Paramount Builders into M/s D R Foundations and Real Estate Pvt. Ltd. and were clandestinely transferred to the names of Dhanraj Kochar and his family members and some properties were directly purchased in their names from the funds invested by Hameed in the company. Further investigation of the incriminating documents seized from the search has revealed that several innocents have been cheated likewise by Dhanraj Kochar & his family. In order to prevent alienation of the Proceeds of Crime and to prevent frustration of further proceedings under PMLA, 2002, immovable properties and movable assets to the tune of Rs. 49.60 Crore including cash of Rs. 1.16 Crore and Jewellery of Rs. 12.68 Crore have been provisionally attached.

This is the second attachment in the said case, an attachment of Rs. 69.14 Crore has already been done by ED earlier this year taking the total attachment in the matter to Rs. 118.74 Crore.

Further investigation is in process
