



Press Release

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ED Attaches Properties Worth Rs. 696.21 Crore in M/s. PACL Case

Directorate of Enforcement (ED), Delhi Zonal Office has provisionally attached immovable properties valued at Rs. 696.21 Crore located in Panchkula, Haryana, in connection with its ongoing probe in the case of M/s PACL Ltd. and others under the Prevention of Money Laundering Act (PMLA), 2002.

The investigation stems from FIR No. RC BD1/2014/E/0004 dated 19.02.2014, registered by the Central Bureau of Investigation (CBI), BSFC, New Delhi under Sections 120-B and 420 of the Indian Penal Code (IPC), 1860 against M/s PACL Ltd., M/s PGF Ltd., Late Shri Nirmal Singh Bhangoo, and others. The case pertains to massive fraudulent collective investment schemes floated by PACL, through which the company and its associates deceitfully raised and misappropriated around **Rs. 48,000 Crore** from unsuspecting investors, which constitutes Proceeds of Crime (POC).

ED's investigation has revealed that the funds mobilized from lakhs of investors were layered and diverted through multiple transactions to conceal their illicit origins. Part of the tainted funds were utilized for the acquisition of 11 immovable properties, valued at Rs. 696.21 Crore, in the names of entities such as M/s DSS Megacity Pvt. Ltd., M/s Saramati Realtors Pvt. Ltd., M/s Saramati Techno Build Pvt. Ltd., M/s Shiv Megacity Project Pvt. Ltd., and M/s Roseco Builders Pvt. Ltd. The layering was deliberately structured to project the assets as legitimate, thereby attempting to mask the POC.

Till date, in the case ED has attached movable and immovable properties amounting to approx. **Rs. 2165 Crore**, which includes both domestic properties located across India as well as foreign assets. Further, one Prosecution Complaint and 2 Supplementary Prosecution Complaint have been filed in the case till date.

Further investigation is under progress.