



Press Release

12/07/2025

Directorate of Enforcement (ED), Delhi Zonal Office has provisionally attached immovable properties valued at Rs. 762.47 Crore (approx) situated across Punjab, Haryana, Delhi, Maharashtra, and Australia in connection with an ongoing investigation involving M/s PACL Ltd., its Directors, promoters, and associated entities, conducted under the provisions of the Prevention of Money Laundering Act (PMLA), 2002.

ED initiated investigation on the basis of FIR registered by the Central Bureau of Investigation, BSFC, New Delhi under Sections 120-B and 420 of the Indian Penal Code (IPC), 1860, against M/s PACL Ltd., M/s PGF Limited, Late Shri Nirmal Singh Bhangoo, and others. The case pertains to large-scale fraudulent collective investment schemes by M/s. PACL that were structured to deceive and defraud investors. Through these deceptive schemes, the M/s. PACL through its directors and others collected and misappropriated around Rs. 48,000 Crore from unsuspecting investors, which is nothing but POC.

ED investigation revealed that the funds fraudulently collected from lakhs of gullible investors were systematically diverted and layered through multiple transactions to conceal their illicit origins. These tainted funds were ultimately utilized to acquire 68 immovable properties having current market value of Rs. 762.47 Crore (approx.) in the names of Late Shri Nirmal Singh Bhangoo (one of the promoters of M/s. PACL), his family members, and entities related to M/s. PACL. This was deliberately done to disguise the true nature of these assets and project them as legitimate properties, thereby attempting to mask the Proceeds of Crime as lawful assets.

Further investigation in the case is in progress.