



Press Release

15/09/2025

32nd Quarterly Conference of Zonal Officers (QCZO) of the Enforcement Directorate held in Srinagar, Jammu & Kashmir



Directorate of Enforcement (ED) successfully conducted its 32nd Quarterly Conference of Zonal Officers (QCZO) on 12th and 13th September 2025 in Srinagar, Jammu & Kashmir. The two-day conference was chaired by the Director, ED, and attended by all Special Directors, Additional Directors, Joint Directors and the Deputy/Assistant Legal Advisors.

The decision to hold the conference in Srinagar was taken primarily to restore confidence in the security environment of the state after the unfortunate terrorist attack at Pahalgam a few months ago. Successful completion of the conference demonstrated that J&K remains a safe vibrant and forward looking venue for national and international level deliberations.

3. One of the important issues that was discussed during the conference was regarding the fast tracking of trial of PMLA cases. The Director, ED, reviewed the statistics and directed Zonal Heads to expedite pending investigations, ensure filing of final prosecution complaints, and make all possible efforts to fast-track trials. Following the observations from the Hon'ble Supreme Court Bench during the review of the *Vijay Madanlal Chaudhary* judgement regarding establishing exclusive Special Courts for PMLA, it was noted that letters were sent to registrars of all Chief Justices for consideration of the proposal of establishing exclusive PMLA courts.

4. However, the discussions also noted that PMLA prosecutions are linked to the progress of the predicate offence, and the delays or adverse outcomes in those cases affect PMLA trials. Nonetheless, it was noted that on the cases that were decided on merit by the Special Courts, the agency has in fact secured convictions in 50 out of 53 cases, with a conviction rate of over 94 percent which could be the highest among all agencies in India and also globally. Further, it was acknowledged that ED has also been able to successfully restitute assets worth more than Rs. 34,000 Crore to victims and legitimate claimants.



5. Other significant topics addressed during the conference include:

- **Review of Case Management Database:** The progress on ED's internal case management system reviewed and the need for completion of data entry within a month was stressed. HQ was directed to organize training for officers if required.
- **Possession of Confirmed Attached Properties:** The challenges in taking possession of attached properties under PMLA after the *Vijay Madanlal Chaudhary* judgment were discussed, noting ambiguities in defining exceptional cases. ED is striving to take possession wherever possible to prevent offenders from enjoying the fruits of crime, while revised Rules are being worked on.
- **Asset recovery and management:** Highlighting challenges in valuation, possession, and disposal of properties, reforms were deliberated including amendments to existing guidelines, adoption of the BAANKNET platform for transparent auctions, and the possibility of establishment of a dedicated Asset Management Unit and Asset Recovery Fund.
- **IBC and PMLA interface:** The need to resolve conflicts between the Insolvency and Bankruptcy Code (IBC) and PMLA through coordinated guidelines with IBBI and resolution of legacy NCLT cases was underlined. It was also discussed that cases wherein provisions of IBC were being misused may be identified.
- **FEMA and FERA matters:** It was urged that FEMA investigations be pursued with greater seriousness and the closure of old FERA adjudication cases without further delay was also stressed.
- **Cyber and digital fraud:** The strong cases being investigated in several zones was acknowledged by the conference and it was decided that investigation methods and case compilations be systematically consolidated.
- **Online betting and gaming:** Attention was drawn to the upcoming challenge of illegal platforms following the ban, calling for focused strategies to address it.
- **Operational improvements:** The need for revisions to circulars and manuals as well as shifting the case management to a more robust platform, and greater use of the e-Office system were discussed.
- **Preventive Vigilance:** All senior officers were sensitized to uphold preventive vigilance and reaffirm ED's core values of integrity, accountability, commitment and excellence.
- **Restitution targets:** Stressing the importance of restitution to victims, the target of achieving ₹15,000 crore restitution this FY was stressed, noting the substantial increase in Sahara restitution following ED's investigative efforts.

6. Finally, on the discussion of administration matters, it was noted that ED has significantly strengthened its infrastructure with major acquisitions and approvals, including land at BKC Mumbai for a unified complex, new zonal offices at Bhubaneswar, Patna, and Raipur, refurbishment of the Kolkata office, and securing new office spaces at Jalandhar, Dehradun, Shillong, Kochi, Ahmedabad, and Chandigarh. It was discussed that within the next three to four years, ED would endeavour to establish all its offices on self-owned premises.



7. The conference concluded with a call for strengthened inter-zonal coordination, forward-looking action points, and a reaffirmed commitment to uphold the statutory framework against money laundering, foreign exchange violations, and other economic offences.