



**Press Release**  
**05/12/2024**

Directorate of Enforcement (ED), Mumbai Zonal Office has provisionally attached immovable and movable properties worth Rs. 16.42 Crore belonging to accused namely Suresh Parekh, Dinesh Parekh, Manoj Biyani, Paresh Shah, Rahim Hattiwale, Arvind Ladda and others under the provisions of Prevention of Money Laundering Act (PMLA), 2002.

ED initiated investigation on the basis of FIR registered by the Vishrambaug Police Station, Sangli u/s 420 of IPC, 1860 against fake entities M/s Trishul Enterprises and others, wherein it was alleged that these fake entities were involved in raising bogus sales bills amounting to Rs. 458.24 Crore to different entities all over Maharashtra and didn't pay VAT amounting to Rs. 28.34 Crore thereby committing offence punishable under section 420 of IPC, 1860 r/w section 34 of Maharashtra Value Added Tax, 2002.

ED investigation revealed that fake invoices to the tune of Rs. 919 Crore were raised using 17 non-genuine entities. No genuine sale or purchase of goods was ever made in respect of the fake/ bogus bills raised by them. These fake entities were opened in the name of dummy persons and were being controlled by Manoj Biyani, Paresh Shah, Rahim Hattiwale, Arvind Ladda and Rishikesh Ladda. Suresh Parekh, Dinesh Parekh and Sushant Ladda were the kingpin of whole VAT scam and used to control all the entities and persons. Through this modus, commission of 2%, of the value of fake bills, amounting to Rs. 18.67 Crore was earned by Suresh Parekh, Dinesh Parekh and Sushant Ladda which was subsequently distributed. The commission so earned is Proceeds of Crime which have been generated as a result of criminal activity relatable to the scheduled offence of issuance of fake sale bills.

Earlier, a search operation dated 23.06.2023 was conducted at the residence of all the key accused persons. Further, during the course of search action, various incriminating documents along with unexplained cash of Rs. 59.5 Lakh were seized, which established the modus operandi employed by the accused persons.

Further investigation is under progress.