



Press Release
9.10.2024

Directorate of Enforcement (ED), Ahmedabad Zonal Office has provisionally attached Proceeds of Crime in the form of fixed deposits amounting to Rs 9.94 Crore pertaining to M/s. Crystal Crop Protection Ltd (CCPL) and Rs 3.78 Crore pertaining to Parag Rameshchandra Gathani under the provisions of Prevention of Money-Laundering Act (PMLA), 2002.

ED initiated investigation on the basis of FIR registered by Central Bureau of Investigation (CBI), Gandhinagar, Gujarat under various sections of IPC, 1860 and Prevention of Corruption Act, 1988 against CCPL and others. Subsequently, Chargesheet bearing No. 13 dated 24.12.2021 u/s 173 of Cr.P.C. was filed before the Court of Hon'ble Special Judge, CBI Cases, Ahmedabad for fraudulent claim of Terminal Excise Duty (TED) refund of Rs. 75.53 Crore from the Directorate General of Foreign Trade (DGFT) by CCPL.

ED had earlier attached an amount of Rs. 20.26 Crore of CCPL in January 2021 thereby making the total attachment in this case to the tune of Rs. 34 Crore (approx.).

Further investigation is under progress.