



**PRESS RELEASE**  
**10.11.2023**

Directorate of Enforcement (ED) has filed Prosecution Complaint under Prevention of Money Laundering Act, 2002 (PMLA) in the case of Peoples Group, Bhopal, Madhya Pradesh against Suresh Narayan Vijaywargiya & others with a prayer for conviction of the accused persons and confiscation of their attached properties worth Rs. 230.4 Crore. The Hon'ble Court has taken cognizance of the Prosecution Complaint on 09/11/2023.

ED initiated investigation on the basis of 3 Prosecution Complaints filed by Registrar of Companies, Ministry of Corporate affairs, Gwalior, Madhya Pradesh, against Suresh Narayan Vijaywargia (SN Vijaywargia), Late Ramvilas Vijaywargia, Peoples International and Services Pvt Ltd, PGH International Pvt Ltd and Peoples General Hospital Pvt Ltd under Section 447 of the Companies Act, 2013.

ED investigation revealed that S. N. Vijaywargia enriched himself and the entities under his control using the money received as FDI, using dubious methods & means, damaging the interest of the shareholders of the 3 companies (Peoples International and Services Pvt Ltd, PGH International Pvt Ltd and Peoples General Hospital Pvt Ltd) which received the FDI. Foreign Direct Investment amounting to Rs.494 Crore was received in 3 companies of the Peoples Group during 2000-2011 and the same were siphoned off in the form of interest free (or very low interest) 'loans', 'security deposit', advances and in other such names during 2000 to 2022, to S N Vijaywargia and to related entities under his control, resulting in generation of Proceeds of Crime amounting to Rs.594.65 Crore. It was further revealed as to how the said proceeds were utilised by S N Vijaywargia, Sarvajanic Parmarthik Jankalyan Nyas (SJPN) (a public Trust on which S N Vijaywargia exercised dominant control as Trustee) and PG Infrastructure and Services Pvt Ltd (a company whose 99% shares are held by S N Vijaywargia) for purchase of properties and creation of assets.

ED had earlier attached assets worth Rs. 230.4 Crore by issuing a Provisional Attachment Order on 01.11.2023.

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