



Press Release

23.11.2022

Directorate of Enforcement has filed Prosecution Complaint against Gajendra Nagpal, his wife Sonia Nagpal, Ram Mohan Gupta and their companies Unickon Securities Pvt Ltd, Unickon Fincap Pvt. Ltd, Unickon Financial Intermediaries Pvt Ltd., Unickon Real Estate Pvt. Ltd. and i360 Staffing and Training Solutions Private Limited in a SEBI related cheating and fraud case for committing offence of Money Laundering. The Directorate has also prosecuted Vikas Mallan, Sh. Sandeep Arora and Neeraj Grover, management personnel of Unickon Securities Pvt. Ltd.

Unickon Securities Pvt. Ltd. (USPL) was the flagship company of Unickon group of companies. It was also registered with the Securities & Exchange Board of India (SEBI) as Stock Broker and Depository Participant of Central Depository Services Limited (CDSL). From Jan 2014 onwards, Approx. 4156 investors approached SEBI and filed complaints for non-receipt of their funds and securities. Subsequently, SEBI enquiry pointed out several violations of the SEBI Act, Rules and Regulations. Thereafter, ED initiated investigation into this fraud of Rs. 88 Crore committed on the investors' money and securities under the Prevention of Money Laundering Act, 2002.

During PMLA investigation, it was revealed that under the command and control of Gajendra Nagpal, Ram Mohan Gupta & others, Unickon Securities Pvt. Ltd., illegally and unauthorisedly indulged in pledging the clients' securities to various banks and NBFCs for obtaining loan funds. The loans so obtained along with its clients' funds, were diverted, siphoned off and ultimately utilised for the benefits of its' directors and Unickon group companies which were found to have been engaged in real estate and other business activities. PMLA investigation also revealed that USPL, Gajendra Nagpal, his wife Sonia Nagpal, Ram Mohan Gupta, Vikas Mallan, Sandeep Arora and Neeraj Grover were also beneficiaries of the Proceeds of crime acquired from the criminal activities related to scheduled offence.

During the course of PMLA investigation, Proceeds of Crime worth Rs. 30,14,77,028/- were identified in the form of scrips, balance, cash etc. and were attached vide PAO No. 02/2021 dated 31.03.2021 which was, subsequently, confirmed by the Adjudicating Authority.

The Hon'ble Special Judge, Patiala Court, New Delhi, vide order dated 18.11.2022, has taken cognizance of the complaint.
