



Press Release

13/11/2024

Directorate of Enforcement (ED), Mumbai Zonal Office has provisionally attached immovable and movable assets valued at Rs. 22.86 Crore (approx.) on 08.11.2024 in the case of Amber Dalal & others under the provisions of Prevention of Money Laundering Act (PMLA), 2002. These assets include immovable properties including land parcels, residential flats situated in Thane and Mumbai districts of Maharashtra and movable assets including insurance policies and investments of Amber Dalal & his family members and his accomplice Ms. Rashmi Prasad. Earlier, one residential flat belonging to Ms. Rashmi Prasad situated at Dubai, United Arab Emirates valued at Rs. 4.95 Crore (approx.) was also provisionally attached in this case.

ED initiated investigation on the basis of FIR registered by Mumbai Police against Amber Dalal, proprietor of M/s Ritz Consultancy Services. Amber Dalal is accused of taking money from investors through a suspected Ponzi scheme by promising high returns and then absconded with their money after giving initial returns. It has been gathered that the amount of money raised by Amber Dalal is more than Rs 600 Crore from around 1300 investors. He was arrested by EOW, Mumbai Police and is presently under judicial custody. It is revealed that part of the funds collected from the investors have been used for purchase of various properties by Amber Dalal and also diverted to several individuals including Ms. Rashmi Prasad. It has been revealed that funds collected from investors were also being used to pay out the monthly returns to the old investors and were not invested as claimed by Amber Dalal.

Earlier, ED has conducted search operations in this case on 21.06.2024 and 03.09.2024. During these search operations, movable assets to the tune of Rs. 39 Crore (approx.) were frozen/seized. Total freezing/attachment in this case till date is Rs 67 Crore (approx.).

Further investigation is under progress.