



PRESS RELEASE

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Directorate of Enforcement (ED) has taken possession of immovable properties having book value of Rs. 2.53 Crore belonging to M/s. Munnar Villa Vista Pvt Ltd., under the provisions of PMLA, 2002 in the Popular Front of India and others case. The properties whose possession has been taken include 4 unsold villas measuring 338.03 sq. mt. and 6.75 acres of vacant land of the Munnar Villa Vista Project. ED had issued a Provisional Attachment Order in respect of the properties on 07.01.2023 that was confirmed by the Ld. Adjudicating Authority on 30.06.2023.

ED initiated investigation on the basis of FIR and Charge Sheet by NIA, Kochi before Special Court for Trial of NIA cases, Ernakulam, Kerala. As per the said FIR and Charge sheet, a group of PFI / SDPI (Socialist Democratic Party of India) activists entered into a criminal conspiracy to impart training to their cadres in use of explosives and weapons and organized a terrorist camp at Narath in Kannur District. Subsequently more FIRs against members of PFI and its related entities were taken within the ambit of PMLA investigations in the case.

ED investigation revealed that PFI leaders & members associated with overseas entities were developing a residential project - Munnar Villa Vista Project (MVVP) at Munnar, Kerala with a motive to launder money collected from foreign countries as well as within the country and to generate funds for PFI to finance its radical activities; that the project was being developed by forming a company in the name of Munnar Villa Vista Pvt. Ltd. (MVVPL).

ED investigation further revealed infusion of large volume of unaccounted cash in the project, subscription of shares of MVVPL in cash in the name of ghost shareholders, transfer of shares of MVVPL without any consideration, and bogus transfers made to other companies without any supply of goods or services.

As a result of ED investigation into the money laundering activities of MVVPL and its key persons, total Proceeds of Crime to the tune of Rs. 21.9 Crore were quantified. Prosecution Complaint was filed before Special Court of PMLA cases, Lucknow on 06.05.2022. Charges have been framed in the case and trial is underway.