



PRESS RELEASE

16-09-2025

Directorate of Enforcement (ED), Bhopal Zonal Office has provisionally attached an immovable property on 16/09/2025 situated at NH-12, Misrod, Bhopal valued at Rs. 27.30 Crore under the provisions of Prevention of Money Laundering Act (PMLA), 2002 in the case of M/s Ranjeet Automobiles and Others.

ED initiated investigation on the basis of an FIR registered by CBI, STB, Bhopal under various sections of IPC, 1860. Subsequently, charge-sheet was filed by CBI against several individuals.

ED investigation revealed that the accused persons defrauded Bank of Baroda to the tune of Rs. 34.36 Crore by availing a Cash Credit Limit. Investigation revealed that initially the accused persons availed a cash credit limit of Rs. 7.50 Crore in the year 2010 by using *mala fide* tactics. The said limit was gradually increased to Rs. 42 Crore in the year 2015. ED investigation further revealed that the funds which were supposed to be utilised for business purposes were rather diverted to its sister concerns. The said diverted funds were then utilised for acquisition of the attached property and repayment of loan availed for development of the attached property.

Further investigation is under progress.