



PRESS RELEASE
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Directorate of Enforcement (ED), Bhopal Zonal Office has provisionally attached **26 movable properties (valued to Rs. 1.49 Crore)** on 20/08/2025 in the form of bank accounts, life insurance policies and mutual funds under the provisions of Prevention of Money Laundering Act (PMLA), 2002 in the case of Double Money Scam pertaining to Ajay Tidke and others.

ED initiated investigation on the basis of 3 FIRs registered at two Police Stations of Balaghat District (M.P.) under various sections of Banning of Unregulated Deposits Scheme (BUDS) Act, 2019 and erstwhile IPC, 1860. Subsequently, charge-sheets were filed by the Police against several individuals.

ED investigation revealed that the accused persons persuaded the gullible people and took their deposits in the name of doubling their money within a very short period of time and that in lieu of assurance, sometimes, they used to provide them post-dated cheques of promised maturity amount. However, they cheated and failed to return the promised amounts to the depositors. During the investigation under PMLA, it was revealed that the accused persons used to take money from the investors in the form of cash or directly into the bank accounts of their proprietorship concerns. This money (Proceeds of Crime) was further utilised for acquisition of immovable and movable assets, which were acquired by the accused persons in their names and in the names of their family members or agents who used to work for them. Earlier also, ED provisionally attached 25 immovable properties to the tune of **Rs. 2.98 Crore** on 06/06/2025 in the same case.

Further investigation is under progress.