Press Release
03.10.2025

Directorate of Enforcement (ED), Panaji Zonal Office has provisionally attached movable and immovable properties, in the form of 2 Residential Flats, Fixed Deposit and equity shares worth Rs.61.53 Lakh (approx.) belonging to Gohil Jaykumar and other associated persons under the provisions of the Prevention of Money Laundering Act (PMLA), 2002 in the case titled M/s Ranggeeta Enterprises.

ED initiated investigation on the basis of FIR registered by the Economic Offences Cell, Goa Police, against Gohil Jaykumar and others, under various Sections of IPC, 1860. As per the FIR and the charge sheet, Gohil Jaykumar and his associates orchestrated fraudulent investment schemes, through which the public was defrauded of over Rs.9.33 Crore.

ED investigation revealed that Gohil Jaykumar, operating through the unregistered entity M/s Ranggeeta Enterprises having various offices in Goa and Gujarat, solicited public investments by promising exorbitant and unrealistic returns up to 20% per month. The investor funds were collected directly into the personal bank accounts of Gohil Jaykumar and his agents. The scheme functioned as a Ponzi structure and subsequently collapsed in April–May 2022, when the outflow of withdrawals exceeded fresh inflows. It has been established that the Proceeds of Crime (POC) were not deployed into any legitimate business and were misappropriated for personal enrichment, including immovable properties purchase, personal investments, financing an extravagant lifestyle and meeting other personal expenses.

Further investigation is under progress.