



PRESS RELEASE

29-09-2025

Directorate of Enforcement (ED), Bhopal Zonal Office has filed a Prosecution Complaint (PC) in the case against M/s Ranjeet Automobiles Pvt Ltd, M/s Ranjeet Motors Pvt Ltd and others under the provisions of the Prevention of Money Laundering Act (PMLA), 2002, before the Hon'ble Special Court (PMLA), Bhopal on 23.09.2025. The Hon'ble Court has taken cognizance of the offence of money laundering on 26.09.2025.

Earlier, ED has provisionally attached immovable property on 16/09/2025 situated at Bhopal valued at Rs. 27.30 Crore under PMLA, 2002 vide Provisional Attachment Order dated 16.09.2025.

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.