



PRESS RELEASE

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Directorate of Enforcement (ED), Kolkata has filed prosecution complaint on 06/09/2025 u/s. 44 of Prevention of Money Laundering Act, 2002 (PMLA) in the case of Sahara Group within 60 days of arrest of Jitendra Prasad Verma and Anil Vilaparampil Abraham. They have been made accused in the case along with other individuals and entities.

It has been revealed that many properties of the Sahara Group, which were acquired out of the deposits collected from the public, were being disposed off in a clandestine manner involving huge cash transactions. During investigation, it has been established that Anil V. Abraham and Jitendra Prasad Verma, played a significant role in the disposal of such properties in collusion with others. They were actively involved in facilitating, coordinating, and executing transactions relating to the alienation of assets of the Sahara Group.

Earlier on the directions of Hon'ble Supreme Court in the Sahara SEBI matter, Sahara Group has deposited around Rs. 16,138 crore in the Sahara SEBI refund account as on 31.3.2025. This amount in Sahara SEBI account has grown over the years due to accrual of interest. From the same, Rs. 5000 crore was allocated to Central registrar of Cooperative Societies (CRCS) under the Ministry of Co-operation as per directions of Hon'ble Supreme court for refund to depositors of Sahara group cooperative societies. CRCS have been refunding depositors since July 2023. An amount of Rs. 2,314 crore had been released to 12,97,111 depositors as on 28.02.2025. The ED has intervened in this matter from March 2025 effectively collecting the relevant data with respect to the investors of the Sahara cooperative societies. Meetings of various stake holders were held to analyse such data and quick processing of the same. As a result, Sahara group expedited processing of claim of depositors at its end and cleared most of the backlog. Refund payments of Rs. 5,000 crore corresponding to more than 27 lakh depositors have already been made till 28.07.2025. Also, till July 2025, Sahara Cooperative Societies had verified claims exceeding Rs. 14,000 crore in the CRCS portal.

Further, on the basis of application from CRCS, the Hon'ble Supreme Court permitted fresh disbursal of another ₹5,000 crore to CRCS out of the funds deposited by the Sahara Group in the Sahara-SEBI (Securities and Exchange Board of India) Account on 12.09.2025. This amount will also be used to repay the dues of the depositors of Sahara group cooperative societies. Investigation findings of ED have supported the claim of CRCS before Hon'ble Supreme Court for release of more fund. Moreover, efforts are being made for refunding the balance funds of Rs.19,533 crore lying in Sahara-SEBI Account to the eligible depositors in near future.

Earlier, ED initiated investigation based on FIRs registered under Sections 420 and 120B of the IPC, 1860 against M/s Humara India Credit Cooperative Society Ltd. (HICCSL) and others by Police in several states. Over 500 FIRs have been registered against various Sahara Group entities, with more than 300 involving scheduled offences under the PMLA, alleging large-scale cheating of depositors through forced redeposits and denial of maturity payments. ED investigation revealed that Sahara Group was operating a Ponzi scheme. The funds collected were managed in an unregulated manner without depositor oversight, maturity proceeds were not repaid instead



reinvested and books were manipulated to camouflage such non-repayments. Various intra group transactions reflects that huge liabilities were shifted from one concern to another without any commercial wisdom. Finally huge liabilities are being reflected in 4 cooperative societies. Despite financial incapacity, the group continued to collect fresh deposits. Due to continuous non-repayment of matured amounts of depositors, the outstanding liability, which is having large interest component, has escalated disproportionately as compared to the principal sum originally collected from the depositors over the years. Also, it is revealed that substantial deposits were siphoned away to create benami assets, extending loans and misused for personal use, thereby depriving depositors of their legitimate dues.

In this case, four Provisional Attachment Orders have been issued attaching Benami lands of Sahara Group and assets of other individuals. Further, the arrested persons Anil Vailaparampil Abraham and Jitendra Prasad Verma remain to be in judicial custody.

Further investigation regarding the involvement of senior officials of Sahara group and other connected persons and transactions connected with the offence of money laundering in India and abroad, is in progress.