



Press Release

29.06.2024

Directorate of Enforcement (ED), Kochi has provisionally attached assets valued at Rs. 27.88 Crore (approx.) in the case of M/s PRD Mini Nidhi Limited under the Prevention of Money Laundering Act (PMLA), 2002. The attached assets include several immovable properties in the name of the primary accused Anilkumar. D, Managing Director of M/s PRD Mini Nidhi Ltd and his family members and David George, former Manager of PRD Mini Nidhi Ltd. The value of the immovable properties attached is Rs. 27.72 Crore (approx.). The attached properties also include movable properties such as bank balances held in bank accounts of the accused and their family members and vehicles valued at Rs. 16 Lakh (approx.).

ED initiated investigation on the basis of 122 FIRs registered by Kerala Police against M/s PRD Mini Nidhi Limited. The gist of the predicate offence as per FIRs is that several depositors had invested their hard earned money in M/s PRD Mini Nidhi Limited, which promised huge returns on such deposits by the investors. However, the said company did not return the deposits of the investors, even when they matured and thereby cheated them of their hard earned money.

ED investigation revealed that Anilkumar D and David George have together orchestrated the fraud of collection of deposits from several depositors in cash and through bank transfers, luring them by offering higher rate of interest and further utilized the deposits for personal purposes including for the purpose of investment in several other personal properties and businesses and thereby cheated the depositors/ investors. Further, it is revealed that the total Proceeds of Crime (PoC) involved in this case is Rs.44.82 Crore, out of which, properties worth of Rs.27.88 Crore (approx.) has been traced and attached.

ED has also arrested Anilkumar D. Managing Director of M/s PRD Mini Nidhi Ltd, M/s. PRD Kuries Pvt. Ltd. & proprietor of M/s. PRD Chits & Investments & M/s. Blue Waves and David George, former Manager of PRD Mini Nidhi Ltd. on 15.05.2024 under PMLA, 2002. Presently, both are under judicial custody at District Jail, Kakkanad, Ernakulam.

Further investigation is under progress.