



PRESS RELEASE

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Directorate of Enforcement (ED), Mumbai Zonal Office has conducted search operations at 18 locations across Mumbai, Kochi and Thrissur on 06.06.2025 in connection with an ongoing investigation in money laundering case registered under the provisions of Prevention of Money Laundering Act (PMLA), 2002 in the matter of "Mithi River Desilting Scam". The search operation covered office /residential premises linked to Prashant Ramgude (BMC Engineer), Bhupendra Purohit (BMC Contractor), M/s Matprop Technical Service Pvt Ltd, Jay Joshi (Director of M/s Virgo Specialties Pvt Ltd), Ketan Kadam (Controller of M/s Woder India LLP) and Santino Rocco Morea/ Dino Morea (Close associates of Ketan Kadam).

ED initiated investigation on the basis of FIR registered at Azad Maidan Police Station, Mumbai under various sections of IPC, 1860 against 13 Individuals /Entities for causing wrongful loss of over **Rs 65 Crore** to Bombay Municipal Corporation.

The evidence collected during the course of investigation and aforementioned search operation *prima facie* indicates that Prashant Ramgude, Bhupendra Purohit, Jay Joshi, Ketan Kadam, officials of M/s Matprop Technical Service Pvt Ltd and others colluded to form a cartel with the intent to manipulate BMC tenders related to the desilting of the Mithi River. This action effectively conferred a monopoly in award of desilting contracts of Mithi river and caused payments at inflated rates for desilting works resulting in undue gains to the contractors and associated parties, thereby causing financial loss to the public exchequer. These undue financial gains have been concealed by layering them through certain shell companies/firms, which were formed by collusion amongst Ketan Kadam, Bhupendra Purohit, Prashant Ramgude and other private individuals.

During the course of search, ED has seized Rs 7 Lakh in cash and debit frozen 22 Bank Accounts/FDRs and 01 Demat Account. The total amount of seizure/freezing of POC is more than Rs 1.25 Crore (approx.) so far. Further, certain digital devices and incriminating documents have been seized during the course of search which appeared to be relevant for further proceedings under PMLA, 2002.

Further investigation is under progress.