



PRESS RELEASE

25.06.2025

Directorate of Enforcement (ED), Srinagar has filed Prosecution Complaint (PC) against M/s Trinity Reinsurance Brokers Limited (M/s TRBL), its Directors and others under the provisions of the Prevention of Money Laundering Act (PMLA), 2002 before the Special Court (PMLA), Srinagar on 20.06.2025. Cognizance of the Prosecution Complaint has also been taken by the Hon'ble Special Court on 20.06.2025.

ED initiated investigation on the basis of FIR registered by the ACB-Srinagar, CBI, for commission of offences under various sections 120-B & 420 of RPC and section 5(1) (d) read with section 5(2) of JKPC, against a complaint filed by the GAD, Govt. of UT of J&K against M/s Trinity Reinsurance Brokers Limited, M/s Reliance General Insurance Company Limited and unknown Public Servants & private persons.

During ED investigation, it was revealed that the Finance Department, Govt. of J&K, deliberately awarded the tender for engagement of Intermediary (i.e. Insurance Broker) for designing, floating the tender and implementation of the said Health Scheme for Govt. Employees & pensioners of J&K by dubious or questionable selection/ shortlisting process to M/s TRBL without holding the essential eligibility criteria. Moreover, the tender for engagement of IRDAI registered Insurance Company was awarded through M/s TRBL to the said Insurance Company which was already blacklisted by Govt. of Chhattisgarh by modification and deletion of essential eligibility criteria even though the said company had less presence in the State of J&K and bare minimum experience during the stipulated period, as per requirement of the said Tender, during the stipulated period. In this way, amount of Rs 63.53 Crore was fraudulently disbursed to the above companies.

In this case, ED had earlier attached immovable and movable properties worth **Rs. 36.57 Crore** in the hands of M/s Trinity Reinsurance Brokers Limited (M/s TRBL) and others.

Further investigation is under progress.