



**Press Release**  
**09.04.2025**

Directorate of Enforcement (ED), Kozhikode has arrested M.C Kamaruddin, Chairman and T.K Pookoya Thangal, Managing Director of M/s Fashion Gold Group Companies on 07.04.2025 in connection with a Money Laundering case against M/s Fashion Gold and others under the provisions of Prevention of Money Laundering Act (PMLA), 2002. They were produced before the Hon'ble Special Court (PMLA), Kozhikode on 08.04.2025. Further, the Hon'ble Court has granted their two days Custody to ED.

ED initiated investigation on the basis of 168 FIRs have been registered at various Police Stations at Kannur and Kasaragod Districts of Kerala against Fashion Gold companies, M.C. Kamaruddin, T.K. Pookoyathangal and others. Further, Crime Branch, Kannur and Kasaragod took over the investigation and filed Chargesheets. The investigation conducted has revealed that the accused company and its Directors collected huge deposits from the public with dishonest intention of cheating the investors by offering attractive returns. The investigation has further revealed that total amount of Rs. 20 Crore (approx.) were siphoned off by the accused persons.

ED investigation revealed that the Fashion Gold companies were not authorized to accept deposits from Public and therefore they devised a plan to receive deposits from public in the guise of investment in share capital/advances from Directors and Shareholders of the company. For this purpose, the investors, mostly NRIs, were made Directors/Shareholders in the company. The accused persons purchased immovable properties in their individual names out of the funds collected by the Fashion Gold Company and subsequently disposed/transferred those properties and siphoned off the funds.

Earlier, ED has attached immovable properties worth Rs 19.62 Crore relating to M.C Kamaruddin, T.K Pookoya Thangal and others under PMLA, 2002 and the same has been confirmed by the Ld. Adjudicating Authority, PMLA, New Delhi.

Further investigation is under progress.