



PRESS RELEASE

22/05/2025

Directorate of Enforcement (ED), Chandigarh Office has conducted search operations on 21.05.2025 at various locations in Mohali, Punjab against M/s. Bajwa Developers Ltd., its Managing Director Jarnail Singh Bajwa and its associates, under the provisions of Prevention of Money Laundering Act (PMLA), 2002, as part of ongoing investigation against M/s Bajwa Developers Limited and Jarnail Singh Bajwa.

ED initiated investigation on the basis of multiple FIRs registered by Punjab Police under Various sections of IPC, 1860 and complaints from prospective buyers who were allegedly misled into purchasing plots in approved sectors of Sunny Enclave by Jarnail Singh Bajwa and his associates. According to the FIRs, Jarnail Singh Bajwa, the Managing Director of M/s Bajwa Developers Ltd., along with his son Sukhdev Singh Bajwa and their close associates defrauded innocent buyers. Further, funds received from innocent plot buyers were diverted. Instead of using the money for developing the plots or refunding the buyers, Jarnail Singh Bajwa diverted the funds to other companies controlled by his family. Some of the money was also used for buying luxury vehicles, giving unsecured loans and purchasing properties etc.

Previously the ED had issued a Provisional Attachment Order and attached the Movable properties of M/s Bajwa Developers Limited, which was subsequently confirmed by Adjudicating Authority, PMLA, New Delhi.

Jarnail Singh Bajwa, Managing Director of M/s Bajwa Developers Ltd., was arrested on August 29, 2024 by Sohana Police in Mohali. The arrest was carried out on the orders of the High Court in relation to plot-related cases.

The search operations have resulted in identification of assets acquired by the Directors in their names and recovery of physical and digital records containing financial transactions relevant for the investigation.

During the course of search operations, various personal Bank Accounts of Directors and family members to which the Proceeds of Crime has travelled have been identified and frozen. Movable properties in the form of various bank accounts of the companies have been frozen. Further, cash amount to the tune of Rs. 42 Lakh, total 4 luxury vehicles, several incriminating documents related to diversion, layering of funds, property documents and other assets details of the aforesaid entities such as sale deeds, registration deeds etc. were recovered and seized during the search operations.

Further investigation is under progress.



The photographs of the seized luxury vehicles are as under –

