



## **PRESS RELEASE**

**02.07.2022**

Enforcement Directorate (ED) provisionally attached movable and immovable properties worth Rs. 173.48 Crores under provisions of Prevention of Money Laundering Act, 2002 in the case against Shri. S Martin & Others. Attached properties consist of various movable and immovable properties in the form of bank accounts and lands situated in Tamil Nadu standing in his name as well as in the name of his various companies.

ED has initiated investigation under the provisions of PMLA against Shri. S. Martin & Others based on the Charge filed by Central Bureau of Investigation, ACB Cochin.

Investigation under PMLA revealed that the Partners of M/s. M J Associates S/Shri. S Martin and N Jayamurugan made unlawful gain with a corresponding loss to the Government of Sikkim to extent of Rs.910,29,87,566/- on account of inflating the Prize Winning Tickets claim for the period from 01.04.2009 to 31.08.2010, which is nothing but proceeds of crime as defined under Section under Section 2(1)(u) of the PMLA,2002.

Shri. S Martin & Others have invested the said parts of the proceeds of crime that they had earned from their lottery business described in the manner above in immovable properties by floating various companies by joining with his family members or through his family members to project the same as untainted properties which is involved in the money laundering. So far, four provisional attachment orders have been issued for the attachment of properties worth Rs. 278 crores.

Shri S. Martin had maintained credit balance of Rs. 20.22 crores in his various bank accounts and in addition to the above, the aforesaid companies have acquired immovable properties worth Rs.153.26 Crores from the loans and advances given by Shri Santiago Martin and his family members with the intention to launder proceeds of crime amounting to Rs.910,29,87,566/- which is involved in money laundering under PMLA 2002 and are liable for attachment.

Further investigation is under progress.