



Press release
11.08.2025

Directorate of Enforcement (ED), Ahmedabad Zonal Office has conducted Search operations at various locations linked to Megh Shah and Mahendra Shah, across Ahmedabad and Mumbai on 07.08.2025 and 08.08.2025. ED had initiated investigation against Mahendra Shah, Megh Shah and others under the provisions of FEMA, 1999 on the basis of case of “seizure of foreign marking gold of approx. 88kg (out of which approx. 52 kg Gold contained foreign markings linked to Dubai, Australia and Switzerland)” in the joint search conducted by DRI, Ahmedabad and ATS, Gujarat at Flat No. 104, Avishkar flats, Mahalakshmi area of Paldi, Ahmedabad.

During the fresh searches conducted by ED, cash amounting to Rs. 15 lakhs approx., 04 luxury cars viz. BMW X6M, Bentley Continental GT, BMW 730 LD, BMW 328 I, numerous luxury brand imported watches of Rolex, Cartier etc (total valued at Rs. 1.51 crore), stamps and cheque books of around 40 entities/ companies were found and seized.

Further investigation is under way.







