



Press Release
21.02.2022

Enforcement Directorate has filed a Prosecution Complaint against Badshah Majid Malik and three others under the Prevention of Money Laundering Act (PMLA), 2002 before the Ld. Special PMLA court in Mumbai on 15.02.2022 in a case of smuggling of Red Sanders. Court has taken cognizance of the matter on 18.02.2022.

ED initiated money laundering investigation against Badshah Majid Malik and others on the basis of prosecution complaint filed by DRI in a case relating to seizure of Red Sanders amounting to 3.16 Crores by DRI in the year 2015. Subsequent investigations by DRI had established that Badshah Majid Malik was the kingpin of the syndicate involved in the smuggling of Red Sanders.

In course of investigation, ED conducted searches at eight locations in Mumbai and Thane on 20.12.2021 resulting in the seizure of incriminating documents and subsequently arrested Badshah Majid Malik on 21.12.2021. Investigation further established that Badshah Majid Malik and others had laundered the proceeds of crime generated by his illegal activities in the guise of share subscription premium in one company that had been incorporated by him and his associates. The money so laundered was subsequently transferred to the accounts of the promoters of the Company including Badshah Majid Malik and was used for purchasing properties, luxury cars and paying off loans.
