



Press Release
05.11.2024

Directorate of Enforcement (ED), Jalandhar Zonal Office has filed a Prosecution Complaint (PC) before the Hon'ble Special Court (PMLA), Mohali against Charanjit Singh Bajaj and 4 other accused including the company M/s Pure Milk Products Private Limited (PMPPL) in a money laundering case related to Bank Fraud of Rs. 62.13 Crore. The Hon'ble Special Court has taken cognizance of the PC on 30.10.2024.

ED initiated investigation on the basis of FIR registered by Central Bureau of Investigation, EOU-IV, New Delhi under various sections of IPC, 1860 and Prevention of Corruption Act, 1988.

ED investigation revealed that M/s PMPPL did not use the loan for the intended purpose for which the loan was granted and Shri Charanjit Singh Bajaj, MD of M/s PMPPL diverted the Proceeds of Crime (PoC) through various shell entities. Further PoC to tune of Rs. 37.82 Crore was diverted to various related entities using fraudulent methods.

ED had previously conducted search at 11 different premises which led to the recovery of cash of Rs. 1.14 Crore and Gold. Earlier, ED had also attached immovable properties worth Rs. 24.94 Crore.

Further investigation is under progress.