



Press Release
15.03.2022

Enforcement Directorate (ED) has provisionally attached immovable properties worth Rs 1.61 Crore under the Prevention of Money laundering Act (PMLA), 2002 belonging to S Nagraju, Gadiparthi Satyanarayana and K Raju Paranthaman.

ED initiated money laundering investigation against S Nagraju and others on the basis of complaint filed by the DRI under sections 25A & 29 of NDPS Act, 1985 against S Nagraju and others for illicit manufacturing and trading of Ephedrine a controlled substance under NDPS Act.

Investigation by ED revealed that by indulging in the schedule offence, S Nagraju and others have generated proceed of crime to the extent of Rs 5.23 Crore by trading in the illegally manufactured ephedrine. Investigation revealed that entire transactions have been made in cash without bills/invoices/permit from authorities. It is further revealed that properties have been acquired by the accused by making payments in cash which are the proceeds of crime and accordingly, 16 landed properties located in Telangana & TN valued at Rs 1.61 Crore have been provisionally attached under PMLA.

Further investigation is in progress.
