



Press Release

14/3/2024

Directorate of Enforcement (ED), Ahmedabad Zonal Office has conducted search operations under the provisions of Prevention of Money Laundering Act (PMLA), 2002 at 10 locations in Gujarat and Maharashtra on 12/3/2024 in the matter of M/s Lompire and others. During the course of searches, Gold items valued at Rs. 8 lakh approx., Cash of Rs. 1.83 lakh, and various incriminating material / records have been seized and bank accounts have been frozen.

ED initiated investigation on the basis of FIR registered by CBI, ACB, Gandhinagar, Gujrat under various sections of IPC, 1860 against unknown partners of M/s Lompire, unknown partners of M/s Invert Triangle and others for committing the acts of criminal conspiracy, theft, cheating, forgery and causing wrongful loss of Rs. 11.17 Crore (approx) to Bank of India/ Temple Tree Investment Private Limited and corresponding wrongful gain to themselves.

During the course of investigation, the ED analysed numerous bank account statements of the beneficiaries to investigate into the end use of the money received fraudulently by the accused persons.

Further investigation is under progress.