



Press Release
13/04/2024

Directorate of Enforcement (ED), Chennai Zonal Office has conducted search operations on 9/4/2024, under the Prevention of Money Laundering Act (PMLA), 2002 at various locations in Chennai, Madurai, and Tiruchirappalli as part of an ongoing probe involving AR Jaffer Sadiq and others.

ED investigation, spurred by various investigation launched against Jaffer Sadiq and his accomplices by the Customs Department and NCB, Delhi into the cross border illegal trade of narcotic substances by Jaffer Sadiq and his partners.

Sadiq, purportedly the mastermind behind an international drug trafficking syndicate, stands accused of smuggling pseudoephedrine camouflaged as health-mix powder and desiccated coconut to Australia and New Zealand. It is alleged that he funnelled proceeds from drug sales into diversified ventures, including real estate, film production, and logistics, serving as fronts for illicit activities.

The search operations targeted residences and businesses linked to entities facilitating the laundering of cash generated by Jaffer Sadiq. Evidence suggests the cash was layered through specific financiers before being injected into various sectors, notably the movie production and hospitality industry and acquiring immovable properties. More than Rs 6 Crore direct cash payments and more than Rs. 12 Crore cash was routed and layered for movie production. More than Rs. 21 Crore cash deposits was observed in the bank accounts of entities controlled by Jaffer Sadiq. Significant cash has also been deployed for acquiring immovable properties as well. Approximately, more than Rs. 40 Crore cash application have been found. The investigation remains ongoing as further analysis is being conducted to unearth more insights into the intricate web of illicit financial activities.

The search operations unveiled a network of incriminating documents and unveiled details of properties, both movable and immovable, purchased with funds sourced from drug trafficking, leading to the confiscation of substantial evidence.

Further investigation is under progress.