



Press Release
07.10.2023

Directorate of Enforcement (ED) has provisionally attached ten immovable properties worth Rs. 55.17 Crore (approx.) held in the name of Pankaj Kapur, Vijen Girishchandra Jhaveri and their family members in the case of M/s R A Distributors Pvt Ltd and Others (Afroz Fatta case) under the provisions of the Prevention of Money Laundering Act, 2002 on 06.10.2023.

ED initiated investigations on the basis of complaint filed by ICICI Bank, Surat and FIR registered by Surat Police, wherein it was alleged that the M/s. R A Distributors Pvt. Ltd. and eight other companies submitted forged Bills of Entry and remitted funds to three UAE and fifteen Hong Kong based entities.

ED investigation revealed that proceeds of crime to the tune of Rs. 58.14 Crore and Rs. 2.81 Crore were received by Pankaj Kapur and Vijen Girishchandra Jhaveri in UAE and Hong Kong respectively out of the proceeds of crime remitted abroad from the entities controlled and managed by Madan Lal Jain and Afroz Mohammed Hasan Fatta on the basis of forged Bills of Entry and documents. Ten immovable properties belonging to Pankaj Kapur, Vijen Girishchandra Jhaveri and their family members have been provisionally attached under Section 5 of PMLA, 2002 as the same are derived by indulging in the criminal activities relating to scheduled offence.

In this case, ED has already issued nine Provisional Attachment Orders attaching the properties to the tune of Rs. 60 Crore. The total value of the movable/immovable properties attached in this case till date is Rs. 115 Crore.

Further investigation is under progress.