



Press Release

28/7/2023

Directorate of Enforcement (ED) has provisionally attached immovable properties worth Rs. 22 Crore approx. at the material time siphoned off from various housing co-operative societies located at Indore, Madhya Pradesh under the provisions of the Prevention of Money Laundering Act, 2002 (PMLA) on 28.07.2023 in the case of illegal sale and alienation of the lands of Housing Co-operative Societies. Present market value of these assets is Rs 500 Crore approximately.

ED initiated investigation under the provisions of Prevention of Money Laundering Act, 2002 based on various FIRs lodged in Indore, Madhya Pradesh in case of illegal sale and alienation of the lands of Housing Co-operative Societies by Dilip Sisodiya alias Deepak Jain Madda in connivance with others.

ED investigation revealed that the accused persons in connivance with each other illegally sold and alienated prime land belonging to Co-operative Societies in Indore, Madhya Pradesh. These lands were originally acquired by housing cooperative societies from the State Government to allot housing plots to its own members. These lands were fraudulently sold to various accused persons causing huge loss to the housing society and depriving its members from their rightful ownership of plots. Several instances of defrauding the Society by siphoning away the movable assets such as bank accounts etc of the Housing Societies have also come to notice.

Dilip Sisodiya alias Deepak Jain Madda was arrested by the ED under PMLA, 2002 on 03.06.2023 and is presently in Judicial custody. Further ED has also filed Prosecution complaint in this matter before the Ld. Special Court.

Further investigation is under progress.