



PRESS RELEASE

17.05.2024

Directorate of Enforcement (ED), Kochi Zonal Office has arrested two persons namely Anil Kumar D and David George on 15.05.2024 under the provisions of the Prevention of Money Laundering Act (PMLA), 2002 in the case of M/s PRD Mini Nidhi Limited for committing offence of Money Laundering.

ED initiated investigation on the basis of 18 FIRs registered by Kerala Police in Pathanamthitta District of Kerala State under Section 420 of the Indian Penal Code, 1860 against the accused Anil Kumar, Managing Director, PRD Mini Nidhi Ltd, David George, Manager, PRD Mini Nidhi Ltd and others for cheating general public to the tune of Rs. 4.85 Crore (approx.). Subsequently, investigation has revealed that a total 122 cases have been registered in Koippuram and Thiruvalla Police Stations and the total defrauded amount involved in these FIRs comes to Rs. 21.40 Crore (approx.).

During the course of investigation by ED, it has been revealed that Anil Kumar D and David George have together orchestrated the fraud of collection of deposits from several depositors in cash and through bank transfer, offering them higher rate of interest and further utilized the deposits collected for personal purposes and also for the purpose of investment in several other personal properties and businesses and thereby cheated the poor depositors.

Thus, they appeared to have committed the offence of money laundering under the PMLA, 2002 and have not revealed the full details of total deposits received from public and where the proceeds of crime have been parked. Hence, both of them were arrested under the provisions of the PMLA, 2002 on 15.05.2024 and were produced before the Hon'ble Special Court (PMLA), (CBI-I), Ernakulam on 16.05.2024. The Hon'ble Court was pleased to have granted custody to the ED of the accused for 2 days.

Further investigation is under progress.