



Press Release

13.05.2022

Directorate of Enforcement (ED) has conducted searches at four premises based at Bhopal (Madhya Pradesh) & Goa in a Money Laundering Case registered against Sanjay Vijay Shinde.

Name of Sanjay Vijay Shinde figured in the Panama Paper Leaks, wherein, names of various individuals were revealed who had beneficial interests in various offshore entities. Sanjay Vijay Shinde had beneficial interests in a British Virgin Islands based offshore entity, in whose Singapore based bank account, more than Rs. 31 Crore were deposited by various offshore entities. The Income Tax department filed a prosecution complaint against Sanjay Vijay Shinde under provisions of Black Money (Undisclosed Foreign Income and Assets) and Imposition of Tax Act, 2015. Subsequently, investigation under provisions of Prevention of Money Laundering Act, 2002 was initiated by ED.

Searches were conducted at the four premises related to Sanjay Vijay Shinde. These include the residential premises at Goa & Bhopal, the premises of his the then employer M/s VS Dempo Holdings Pvt Ltd, Goa and the premises of M/s RPM Sonic Adventures & M/s Caravan Resorts at Bhopal, MP.

Cash amount of Rs 88.30 Lakh and various incriminating documents were recovered from the premises.

Further investigation is under progress.
