



Press Release

11.03.2022

Enforcement Directorate (ED) has arrested Pranjil Batra under the Prevention of Money-laundering Act, 2002 on 10.03.2022 in the case of Hisar based company namely M/s.Future Makers Life Care Private Limited and Others related to cheating of thousands of depositors through various Ponzi schemes in many parts of the country.

ED initiated its investigation by recording Money-laundering case on the basis of various FIRs registered in the state of Haryana and Telangana. Ponzi schemes run by the group were based on pyramidal structure where the persons at the top of the pyramid gained at the behest of the loss borne by the persons at base of the pyramid.

Pranjil Batra, who looked after software of the company, siphoned off funds over Rs. 50 crore from the accounts of Future Makers Group by creating faking IDs and using bank accounts of his family members, close associates and shell companies. He used the siphoned off funds, which are proceeds of crime, in purchase of properties, jewellery and shares of high-net-worth shell companies. He sold some of the immovable properties acquired from proceeds of crime to the entities controlled by him to project them untainted.

During investigation, Pranjil Batra was non-cooperative and resorted to withholding of relevant information and misleading the investigation. He was arrested on 10.03.2022 under PMLA, 2002.

He was produced before Hon'ble Special Court, Haryana on 11.03.2022 and has been remanded in ED custody for 5 days.

Further investigation is in progress.
