



PRESS RELEASE
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Enforcement Directorate has attached assets worth Rs. 69.14 Crore of Dhanraj Kochar, businessman & his family members under Prevention of Money Laundering Act (PMLA), 2002 in a cheating case.

ED initiated money laundering investigation on the basis of FIR registered by CCB, Tamil Nadu Police against Dhanraj Kochar, his family members and associates under various sections of IPC for cheating, criminal conspiracy etc. of more than Rs. 100 Crore. ED conducted search operation on 29.09.2021 at the residential and business premises and bank lockers of Dhanraj Kochar and his family members and seized Indian Currency & Jewellery and various incriminating documents.

Investigation by ED revealed that one M S Hameed and Dhanraj Kochar along with one Abdul Rawoof were the Directors of a company – M/s D R Foundations & Estates Private Limited, which was into real estate business and during 2005-06, the properties in Siruseri village under the jurisdiction of Thiruporur Sub Registrar Office, in 20 documents, were purchased out of funds invested by Hameed & his family members and his business entity Paramount Builders into M/s. DR Foundations and Real Estates Pvt. Ltd. and were clandestinely transferred to the names of Dhanraj Kochar and his family members and some properties were directly purchased in their names from the funds invested by Hameed in the company. Some of the properties have also been sold in the interregnum. In order to prevent further sale of the said properties, which are proceeds of crime and to prevent frustration of further proceedings under PMLA, 2002, Immovable properties and movable assets (in the form of FDs and Jewellery) to the tune of Rs. 69.14 Crore of Dhanraj Kochar & his family members has been provisionally attached.

Further investigation is in progress.