Press Release
12.01.2026

Directorate of Enforcement (ED), Hyderabad Zonal Office, has arrested Kalyan Banerjee, an imposter who was trying to interfere in the working of the Directorate, on 10.01.2026 in connection with an ongoing investigation under the Prevention of Money Laundering Act (PMLA), 2002.

ED has been investigating a case against Mrs. Nowhera Shaik & others under the provisions of the PMLA, 2002 on the basis of several FIRs registered by the Police Authorities of various States. Investigation by the Police Authorities, inter alia, revealed that Nowhera Shaik & others had collected investment of more than Rs. 5978 Crore from the gullible public with a promise of higher returns of more than 36% a year but failed to return even the principal amount thereby duping the gullible investors.

ED investigation revealed that Nowhera Shaik had utilized part of the Proceeds of Crime towards purchase of various immovable properties in her name, her companies' name and in the names of her relatives. During investigation, properties amounting to approx. Rs. 428 Crore have been attached by ED and Prosecution Complaint as well as Supplementary Prosecution Complaint have been filed before the Hon'ble Special PMLA Court, Hyderabad.

During PMLA investigation in the case and ongoing matters before the Hon'ble Supreme Court, ED moved an application before the Hon'ble Supreme Court proposing auction of confirmed attached properties so that proceeds of the same could be restored to the victims of the fraud. After obtaining due approval from the Hon'ble Apex Court and in compliance of orders, several attached properties in the case have been put up for auction through MSTC. However, Nowhera Shaik, has repeatedly tried to stall the auction process before the Hon'ble Supreme Court as well as Hon'ble Telangana High Court. To stall the last auction, which was conducted on 05.01.2026, she filed a petition before the Hon'ble Telangana High Court, alleging *malafide* in the auction process.The said petition was dismissed by the Hon'ble Court and exemplary cost of Rs. 5 Crore was imposed on Nowhera Shaik. The Hon'ble Court ordered that the said cost be deposited by Nowhera Shaik in the Hon'ble Prime Minister's relief fund.

Having failed to legally protect properties acquired by her out of Proceeds of Crime, Nowhera Shaik hired the services of an imposter Kalyan Banerjee on monthly

remuneration as well as commission basis. Kalyan Banerjee started messaging and calling ED officers and falsely projected himself as close to several high-ranking bureaucrats and politicians. He tried to entice the officers to manipulate the auction process but when he was categorically told to follow due process of law, he started threatening the officers and put pressure on them to stall the auction process.

Intelligence was developed and it was found that he was an imposter who was impersonating as a consultant to various departments and being close to senior bureaucrats and politicians. He was found to have furnished incomplete address in his mobile SIM card KYC documents. He was finally traced on the basis of intelligence and search action under section 17 of the PMLA was conducted at his premises in Secunderabad on 10.01.2026. His mobile phones revealed incriminating whatsapp chats with Nowhera Shaik and her associates. His chats also revealed that he was trying to manipulate the investigation proceedings and the judicial process through unethical ways. Attempts to alienate and sell properties acquired out of Proceeds of Crime as well as earning huge commission out of illegal deals were revealed. In his statements recorded under the provisions of PMLA, he admitted to impersonation in order to put pressure on officers. He also admitted that he was acting on the directions of Nowhera Shaik & her associates. It was revealed that he was knowingly assisting Nowhera Shaik & her associates in the various processes & activities connected with proceeds of crime.

Kalyan Banerjee was produced before the Hon’ble MSJ, Nampally Special PMLA Court on 11.01.2026 and the Hon’ble Court has remanded him to judicial custody till 23.01.2026.

ED has categorically demonstrated that any attempt by unscrupulous individuals to interfere in its investigation proceedings shall be dealt with firmly and appropriate action under the law is taken against them.

Further Investigation is under progress.