



Press Release
12.10.2026

NSEL Case: Special PMLA Court Permits Monetisation of ED-Attached Assets of ₹ 3464 Crore Towards ₹1,950 Crore Investor Settlement at First Stage

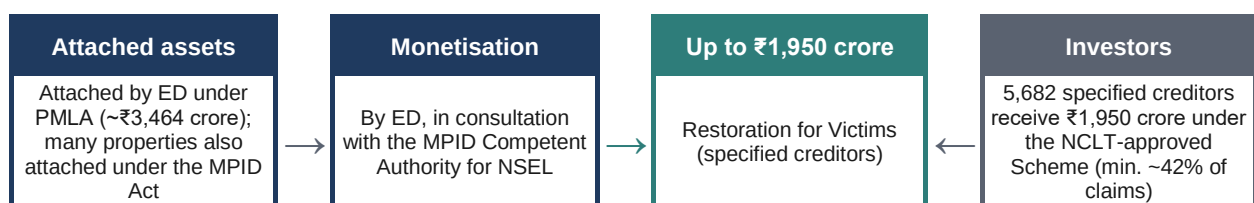
The Hon'ble Special Court (PMLA), Mumbai, by its order dated **08.10.2026** in M.A. No. 169 of 2026 in PMLA Special Case No. 4 of 2015, has allowed properties of ₹ 3464 Crore attached by the Directorate of Enforcement (ED) in the National Spot Exchange Limited (NSEL) case to be monetised and thereafter restitution / restoration of **₹1,950 Crore (as one-time settlement)** for investors approved by the Hon'ble National Company Law Tribunal (NCLT), Mumbai). The order is a significant step towards restitution to investors who have been awaiting recovery for last 13 years since the payment default of 2013.

This Restoration order provides

- Up to **₹1,950 Crore** realised from the monetization of PMLA-attached properties will be paid to 63 Moons Technologies Ltd., as assignee of the specified creditors (investors), after the Settlement Trigger Event defined in the NCLT-approved Scheme. Under the Scheme, ₹1,950 crore is payable to 5,682 specified creditors.
- As many of these properties are also attached under the Maharashtra Protection of Interest of Depositors (in Financial Establishments) Act, 1999 (MPID Act), ED will carry out the monetisation **in consultation with the Competent Authority under the MPID Act.**

ED facilitated the process: ED gave its no-objection to this arrangement in order to secure early restitution to investors. As per the order, any amount realised **in excess of ₹1,950 Crore** will remain in the custody of the Special Court, subject to the final outcome of the proceedings.

Restitution



Background of the case

FIR in 2013 was registered at M.R.A. Marg Police Station, Mumbai, and later transferred to the Economic Offences Wing, Mumbai Police, against Platform provider, its directors and key officials, 25 defaulting members and others, for criminal conspiracy, cheating, criminal breach of trust and forgery. It was alleged that trading was allowed in commodities without actual underlying stocks. The resulting payment default affected about **13,000 investors**, with outstanding dues of around **₹5,600 crore**.

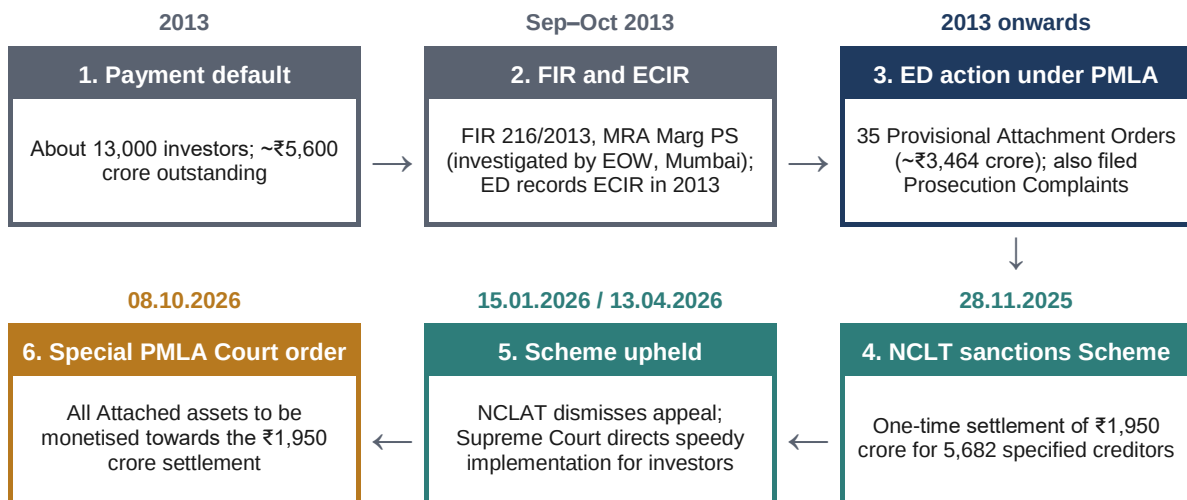
ED recorded ECIR and investigated the case under the Prevention of Money Laundering Act, 2002 (PMLA). ED has so far issued **35 Provisional Attachment Orders**, attaching

assets of about **₹3,464.03 crore** and also filed **Prosecution Complaint including Supplementary PCs** before the Special Court.

The Settlement Scheme

On 28.11.2025 the NCLT, Mumbai sanctioned a Scheme of Arrangement under Sections 230–232 of the Companies Act, 2013, providing a one-time settlement of ₹1,950 Crore for 5,682 specified creditors. The Scheme was approved by over 92% of the creditors and assures each of them a minimum recovery of about 42% of their verified claims. The NCLAT dismissed the appeal against the sanction on 15.01.2026, and the challenge before the Hon'ble Supreme Court was also dismissed. On 13.04.2026 the Hon'ble Supreme Court directed all courts and authorities to pass appropriate orders expeditiously for implementing the Scheme, as it is intended to pay the entitled investors.

NSEL case: from payment default to restitution order



Key figures

Item	Figure
Assets attached by ED (35 PAOs)	About ₹3,464.03 crore
Settlement amount under the NCLT-approved Scheme	₹1,950 crore
Specified creditors covered	5,682
Earlier restitution through the Supreme Court-appointed Committee	About ₹17.47 crore

ED's continuing efforts towards restitution

Order for Monetisation of entire attached properties i.e. ₹ 3464 Crore is major milestone for Restitution of ₹ 1950 Crore immediately and balance at a later stage (as to be decided by Hon'ble Special Court).

This is not ED's first step towards restitution in the case. Earlier, on the directions of the Hon'ble Supreme Court-appointed Committee headed by Justice (Retd.) Pradeep Nandrajog, ED placed the shares of M/s Timber Trail Travel Today Pvt. Ltd., together with the profits earned on them, worth about **₹17.47 crore**, before the Committee for distribution to investors.

The Directorate of Enforcement remains committed to securing assets linked to financial crime, prosecuting money laundering and facilitating restitution to eligible investors and claimants in accordance with law.
