



PRESS RELEASE

13.10.2026

Directorate of Enforcement (ED), Jaipur Zonal Office, has filed a Prosecution Complaint on 07.10.2026 before the Hon'ble Special Court (PMLA), Jaipur, under Sections 44 and 45 of the Prevention of Money Laundering Act (PMLA), 2002, against Subhash Chandra Bijnoriya alias Subhash Chandra Bijarnia and other accused persons/entities, in connection with the money laundering investigation relating to the Nexa Evergreen investment fraud case. The investigation has revealed that Rs. 2,676 Crore (Approx) was collected from investors through the Nexa Evergreen group between 2019 and 2023.

ED investigation was initiated on the basis of multiple FIRs and Chargesheets filed by Rajasthan Police against the Nexa Evergreen Group. Investigation revealed that the accused lured investors by falsely claiming that the funds would be invested in land development and plotting projects at Dholera Smart City, Gujarat, on the promise of assured weekly returns of 3% for 60 weeks or allotment of plots, along with rewards such as laptops, motorcycles and cars for enrolling new investors under a multi-level referral scheme. In January 2023, the payments were abruptly stopped and the website, mobile application and offices were shut down. As per the software data of the company, 47,664 investors received less than the amount invested by them, involving an aggregate shortfall of Rs. 932.54 Crore.

ED's investigation revealed that Ranveer Singh alias Ranveer Bijarnia and Subhash Chandra Bijnoriya exercised complete control over the fraudulent operation and floated a web of companies, LLPs, partnership firms and proprietorship concerns in the names of associates and investors. These entities and their bank accounts were used for collection of investors' funds, payment of returns to earlier investors in the nature of a Ponzi scheme and acquisition of immovable properties, thereby layering the Proceeds of Crime and concealing their true source and ownership.

Earlier, ED had conducted searches under Section 17 of the PMLA in June 2025 at 25 premises in Jaipur, Sikar, Jhunjhunu and Ahmedabad, resulting in seizure of cash of Rs. 2.05 Crore and freezing of Rs. 15.31 Crore lying in bank and crypto accounts. Subhash Chandra Bijnoriya was arrested on 10.08.2026 under Section 19 of the PMLA and is presently in judicial custody. Further, vide Provisional Attachment Order dated 06.10.2026, ED attached 69 immovable properties and balances in 26 bank accounts/term deposits, collectively valued at Rs. 34.91 Crore, including land parcels and plots at Dholera and Dhandhuka (Gujarat), residential flats at Ahmedabad and Sikar, and 45% shareholding in a resort company at Calangute, Goa. With this, assets worth Rs. 52 Crore (Approx) have been seized/frozen/attached in the case so far.

Further investigation is under progress.