Press Release
09/02/2026

Directorate of Enforcement (ED), Mumbai Zonal Office has issued a Provisional Attachment Order (PAO) on 04.02.2026 under the provisions of the Prevention of Money Laundering Act (PMLA), 2002 attaching three immovable properties comprising land parcels situated in Uran and Ulwe in Navi Mumbai, valued at Rs. 17.74 Crore (approx.) belonging to **J M Mhatre and his wife**, in a case of money laundering pertaining to illegal acquisition of forest land and its subsequent illegal transfer to NHAI and wrong claim of land compensation by the accused J M Mhatre . The land under subject matter is at Survey Nos. 427/1 (area 41.70 hector) and 436/1 (area 110.60 hector) of Mauje Vahal, Taluka Panvel, Dist- Raigad (Subject land).

ED investigation revealed that the subject land was acquired by Government of Maharashtra in 1975 under relevant provisions of Maharashtra Private Forests (Acquisition) Act, 1975, and thereafter the name of the owner in 7/12 extract was changed to Forest Department, Government of Maharashtra. Subsequently, the Mutation entry of subject land has been tampered with and the owner name viz. Forest Department, Government of Maharashtra was replaced with that of the accused illegally. Further, some parcel of land was illegally sold to NHAI, for which accused person received illegal compensation of **Rs 42.4 Crore**. The compensation so received have been utilized to further acquire immovable properties, paying loan repayments and utilization in business expenses of JMMIPL, JMM Homes and giving to family members.

Earlier, search operations at multiple locations across Mumbai and Navi Mumbai were carried out on 17.06.2025 which resulted in seizure of unaccounted cash of Rs. 16.5 Lakh and issuance of 08 number of freezing orders in respect of bank account balances and FDRs amounting to Rs. 43,78,94,386/-.

On 12.01.2026, one PAO was also issued in this case wherein 05 immovable properties having value of Rs. 7,10,01,304/- were attached. Thus, so far properties worth **Rs. 69.47 Crore** have been identified and attached/ seized/frozen.