Press Release
18/2/2026

ED Attaches Properties Worth Rs.10,021.46 Crore in PACL Money Laundering Case

Directorate of Enforcement (ED), Delhi Zonal Office has provisionally attached 247 immovable properties valued at Rs. 10,021.46 Crore located in SAS Nagar, Rupnagar, Zirakpur and Mohali under the provisions of the Prevention of Money Laundering Act (PMLA), 2002 in connection with its ongoing investigation into a large-scale financial fraud involving a collective investment scheme operated by M/s PACL Ltd. and related entities.

ED initiated investigation on the basis of FIR No. RCBD1/2014/E/0004 dated 19.02.2014, registered by the Central Bureau of Investigation (CBI), New Delhi under Sections 120-B and 420 of the Indian Penal Code, 1860. The FIR was registered pursuant to directions of the Hon'ble Supreme Court of India. Subsequently, CBI filed a charge-sheet and a supplementary charge-sheet against 33 accused including individuals and companies for their role in running an illegal investment scheme.

As per the charge-sheets, the accused entities and persons operated a massive illegal collective investment scheme, fraudulently mobilizing over Rs.48,000 Crore from lakhs of investors across India under the pretext of sale and development of agricultural land. Investors were induced to invest under Cash Down Payment and Instalment Payment Plans, and were made to sign misleading documents such as agreements, powers of attorney and other instruments. In most cases, land was never delivered, and approximately Rs.48,000 Crore remains unpaid to investors. The scheme involved use of multiple front entities and reverse sale transactions to conceal the fraud and generate wrongful gains.

After registration of the FIR, the Hon'ble Supreme Court of India, vide order dated 02.02.2016, directed SEBI to constitute a committee under the chairmanship of former Chief Justice of India, Justice R. M. Lodha, to dispose of the land purchased by PACL and to distribute the sale proceeds to the investors. However, further investigation revealed continued illegal dissipation of PACL assets, leading to registration of three additional FIRs by the Punjab Vigilance Bureau, Jawahar Circle Police Station, Jaipur, and Attibele Police Station, Bengaluru for illegal sale, encroachment, and misuse of land acquired using investor funds. Searches conducted in these cases resulted in the seizure of incriminating materials, including blank sale deeds, signed cheque books, and identity documents, indicating systematic attempts to siphon and dispose of the Proceeds of Crime.

ED recorded an ECIR in 2016 and filed a Prosecution Complaint in 2018, followed by three Supplementary Prosecution Complaints in 2022, 2025 and 2026, against various accused persons and entities involved in laundering the Proceeds of Crime. The Hon'ble Special Court (PMLA) has taken cognizance of all Prosecution Complaints filed so far.

The attached 247 properties have been identified as having been acquired from investor funds, constituting Proceeds of Crime. With this attachment, ED has so far attached movable and immovable properties worth approximately Rs.17,610 Crore, including assets located in India and abroad.

Further investigation is under progress.