Press Release
13-02-2026

Directorate of Enforcement (ED), Indore Sub-Zonal Office has provisionally attached immovable properties valued at Rs. 64.16 Lakh, under the provisions of the Prevention of Money Laundering Act (PMLA), 2002, in the case of Shrikant Ghante & others on 12.02.2026. The properties are in the form of plot and residential building held in the name of Shrikant Ghante & Subhash Dubey.

ED initiated investigation on the basis of FIR registered by Police Station, MG Road, Indore, against Shrikant Ghante and other office bearers of Nav Bharat Grih Nirman Cooperative Society Ltd., Indore under section 409,420,120B of IPC, 1860 (which are scheduled offences under the PMLA) for various financial irregularities and fraudulent activities carried out in Nav Bharat Grih Nirman Cooperative Society Ltd., Indore.

ED investigation revealed a well-orchestrated scam involving the Chairman, Vice-President, and members of the Board of Directors of the Society who dishonestly cheated the members of their own organization by selling land, purchased with the funds of Nav Bharat Housing Cooperative Society, Indore, to different entities and siphoning off funds in this manner. Proceeds of Crime was generated by defrauding the members of the society and by destroying unaccounted records of the proceeds from land sales. The funds, illegally siphoned were systematically layered and subsequently utilized to acquire the immovable properties.

Further investigation is under progress