Press Release

08/01/2026

ED attaches Rs. 3.30 Crore properties in fake ITC case

Directorate of Enforcement (ED), Itanagar Sub-Zonal Office, has provisionally attached immovable industrial assets worth Rs. 3.30 Crore, measuring about 1,195 square yards and situated at Industrial Area, Khushkhera, Khairthal-Tijara, Rajasthan, under the provisions of the Prevention of Money-Laundering Act (PMLA), 2002, in connection with an investigation into alleged fraudulent availment and utilisation of Input Tax Credit (ITC). The attachment has been made vide Provisional Attachment Order dated 07.01.2026, issued under Section 5(1) of the PMLA, in the case of M/s Prisha Exim and Anmol Jain.

ED initiated the investigation based on the FIR registered for scheduled offences under various Sections of the IPC, 1860. Investigation revealed that one M/s Shree Ram Enterprises fraudulently generated fake ITC of approximately Rs. 116 Crore through issuance of invoices without any actual supply of goods. Further investigation revealed that the said fake ITC was systematically layered and routed through a network of non-existent and shell entities, including M/s Nemchand Singh Traders, M/s Yogesh Traders, M/s Shri Mahalakshmi Enterprises and M/s Technofab International. These entities were found to be non-existent at their declared addresses, and summons issued to them remained unserved.

Upon examination of the complex layering transactions conducted by this group, it was determined that M/s Technofab International, identified as a non-existent entity, fraudulently claimed Input Tax Credit (ITC) and served as an intermediary for the transfer of fictitious ITC. Investigation ultimately revealed that M/s Prisha Exim, controlled by Anmol Jain, ultimately received and utilised Rs.7.39 Crore of fraudulent ITC from the said fictitious entity without any genuine supply of goods. The said ITC was utilised to discharge GST liabilities on the strength of fabricated invoices and e-way bills.

Further investigation revealed that funds transferred by M/s Prisha Exim to the fictitious supplier were diverted to multiple shell entities located across different parts of the country. These entities showed very high turnovers despite having no commensurate business activity, infrastructure or genuine commercial transactions, indicating systematic layering and laundering of Proceeds of Crime.

Investigation further revealed that the attached immovable properties are held in the name of M/s Prisha Electricals, a proprietorship concern wholly owned and controlled by Anmol Jain.

Further investigation is under progress.