PRESS RELEASE
23.01.2026

Directorate of Enforcement (ED), Jaipur Zonal Office has provisionally attached **37** immovable properties and one movable property amounting to total value of **Rs. 15.97 Crore** on 22.01.2026 under the provisions of the Prevention of Money Laundering Act (PMLA), 2002 in the case of **Apexa Group Fraud**. The 37 attached immovable properties are in the form of Agricultural/Residential land pertaining to Murli Manohar Namdev, Durga Shankar Merotha, Anil Kumar, Giriraj Nayak, Smt Shobha Rani and others located at Bundi, Baran and Kota. The movable property attached includes one bank account pertaining to Apexa group to the extent of Rs. 1.50 Crore.

ED initiated investigation on the basis of various FIRs registered against Murli Manohar Namdev and various others by Rajasthan Police wherein it is alleged that Apexa Group collected Rs 194.76 Crore from the large number of investors.

ED investigation revealed that Murli Manohar Namdev, in collusion with various associates, deliberately and with a criminal and malafide intent, devised fraudulent schemes under the banner of the Apexa Group. These schemes were designed to promise exceptionally high returns, solely to entice and attract unsuspecting and gullible individuals. There was no credible basis or legitimate financial backing to support the promised returns, and no practical mechanism existed to generate such high profits within such a short period of time. Between 2012 and 2020, the accused kept attracting funds by paying nominal returns to investors, either through the circulation of new funds collected from other investors or by inducing the investors to reinvest the returns they had received, thereby creating the illusion of profitable operations. However, the payment of such high returns on a sustained basis was inherently impossible. As a result, the schemes were fundamentally unsustainable and destined to fail. The situation came to a head during the COVID-19 pandemic, when a large number of investors demanded the repayment of their invested funds along with the promised returns. At this point, the Apexa Group, led by Murli Manohar Namdev and his associates, was unable to meet these demands, ultimately leading to the collapse of the schemes and leaving investors defrauded. This deliberate design, manipulation of funds, and systematic exploitation of the public clearly indicate the fraudulent and criminal intent behind the operations of the Apexa Group.

The funds obtained were primarily diverted for purchasing immovable properties and establishing new business ventures, all aimed at fulfilling the personal financial ambitions of the accused and their associates, rather than generating legitimate returns for investors.

Further investigation is under progress.