



**Press Release
16.09.2026**

The Directorate of Enforcement (ED), Lucknow Zonal Office, has secured the conviction of Sameer Joshi, Accused No. 2, in a money laundering case arising out of fraudulent encashment of LIC cheques. The Hon'ble Special Court, PMLA, Lucknow, vide judgment dated 15.09.2026, convicted Sameer Joshi under Section 3 read with Section 4 of the Prevention of Money Laundering Act (PMLA), 2002, and sentenced him to 3 years and 6 months' rigorous imprisonment along with a fine of ₹20,000/-. In default of payment of fine, he has been directed to undergo an additional six months' imprisonment.

ED investigation was initiated on the basis of an FIR registered by CBI concerning the fraudulent preparation and encashment of 29 fake LIC cheques amounting to ₹54.23 Lakh (Approx). Investigation under PMLA revealed that Sameer Joshi received the said proceeds through various bank accounts and thereafter dissipated/utilised the proceeds for various purposes, including business activities.

During ED's investigation, ₹14,000/- was identified as Proceeds of Crime attributable to Sameer Joshi. Accordingly, the said amount was attached against the value of his ancestral property vide Provisional Attachment Order No. 03/2018 dated 17.03.2018. The attachment was subsequently confirmed by the Hon'ble Adjudicating Authority, PMLA, in Original Complaint No. 924/2018 vide order dated 06.09.2018.

The scheduled offence was also adjudicated by the LEA/CBI Court, which, vide judgment dated 07.08.2026, convicted Sameer Joshi and sentenced him to 1 year and 9 months' imprisonment along with fine, with the sentences running concurrently.

Significantly, while convicting Sameer Joshi, the Hon'ble Special Court also directed confiscation to the Central Government of the property attached against the proceeds of crime of ₹14,000/- under Section 8(5) of the PMLA, 2002.

Further investigation is under progress.

Draft Tweet :-

ED, Lucknow secured conviction of Sameer Joshi, in a case related to fraudulent encashment of LIC cheques. The Hon'ble Special Court, PMLA, Lucknow, convicted Sameer Joshi under PMLA, 2002 & sentenced him to 3 years and 6 months' rigorous imprisonment along with a fine of ₹20,000/-.