Press Release
19/01/2026

Directorate of Enforcement (ED), HIU, New Delhi has issued a Provisional Attachment Order (PAO) under the provisions of the PMLA, 2002 attaching Apartment No. 1516B, The Magnolias, DLF City Phase-V, Wazirabad, Gurugram, Haryana registered in the name of M/s Anvi Power Investment Pvt Ltd. worth **Rs. 32.28 Crore**. The PMLA investigation revealed that this property was acquired by Anmol Singh Jaggi, Chairman and key promoter of the GENSOL Group and acquired by utilizing the funds diverted from Gensol group company M/s Matrix Gas and Renewables Ltd.

ED initiated investigation against M/s Matrix Gas and Renewable limited (Matrix) and others on the basis of FIR registered by CBI, STB, New Delhi based on the complaint filed by the MECON Ltd.

ED investigation revealed that Ministry of New and Renewable Energy (MNRE) has allocated Govt. fund for implementation of pilot projects in Steel Sector in India for using green hydrogen for iron and steel making process through Ministry of Steel under the National Green Hydrogen Mission (NGHM). In order to implement the pilot projects, Ministry of Steel appointed M/s MECON Limited as Scheme Implementing Agency (SIA). M/s Matrix Gas and Renewables Ltd. emerged as the successful bidder and initially 20% of the approved Govt. grant amounting to Rs. 32.28 Crore was disbursed to M/s Matrix Gas and Renewables Ltd.

ED investigation revealed that instead of using the disbursed public funds for the pilot project, M/s. Matrix Gas and Renewables Ltd. had dishonestly and fraudulently diverted the entire amount through a series of layered transactions across a web of corporate entities under the control of Anmol Singh Jaggi, to conceal the source and finally utilized for the personal enrichment of the promoters and for other activities of Gensol group. Investigation has also revealed that the funds of M/s Matrix Gas and Renewables were diverted to acquire the above attached luxury property in the name of a group company and the same being Proceed of Crime has been provisionally attached by ED.

Further investigation is under progress.