Press Release
04.02.2026

Directorate of Enforcement (ED), Jalandhar Zonal Office has provisionally attached movable properties in the form of 04 bank accounts amounting to Rs. 4.07 Crore (approx.) (in total) of M/s Crown Credit Co-operative Society Limited, in connection with a case of Ponzi scheme, wherein Jagjeet Singh, President-cum-Managing Director of M/s Crown Credit Cooperative Society Limited, and his associates, dishonestly induced members of the general public across Punjab to deposit their hard-earned money with the said society, by making false representations and assurances of high returns, thereby cheating and causing wrongful loss to the depositors.

ED initiated investigation on the basis of various FIRs registered by Punjab Police against M/s Crown Credit Co-operative Society Limited and others.

ED investigation revealed that M/s Crown Credit Cooperative Society Limited, its President cum Managing Director Jagjeet Singh, Vice President Smt. Gurmeet Kaur and its agents had duped the general public who had been induced to deposit their hard earned monies with M/s Crown Credit Cooperative Society Limited with a promise of high returns on their investments and doubling their money quickly. These funds were subsequently diverted for personal uses and paying off other investors, thereby increasing the scale of the scam. Investigation conducted so far revealed that the deposits made by the investors were collected and consolidated in 04 bank accounts of M/s Crown Credit Cooperative Society Limited, which have been provisionally attached by the ED.

Further investigation is under progress.