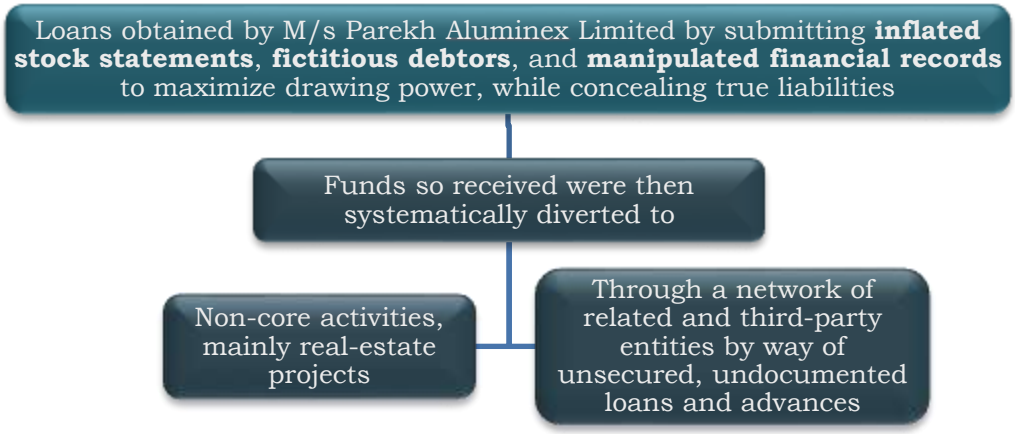
Press Release
04.02.2026

Directorate of Enforcement (ED), Mumbai Zonal Office has provisionally attached immovable properties, in the form of flats / plots situated across Maharashtra, worth **Rs. 69.84 Crore** under the provisions of the Prevention of Money Laundering Act, 2002 (PMLA) in a money laundering case related to bank fraud committed by M/s Parekh Aluminex Limited (PAL) and others. The attached assets are held in the name of Kamlesh Kanungo, his family members and entities beneficially owned and controlled by him.

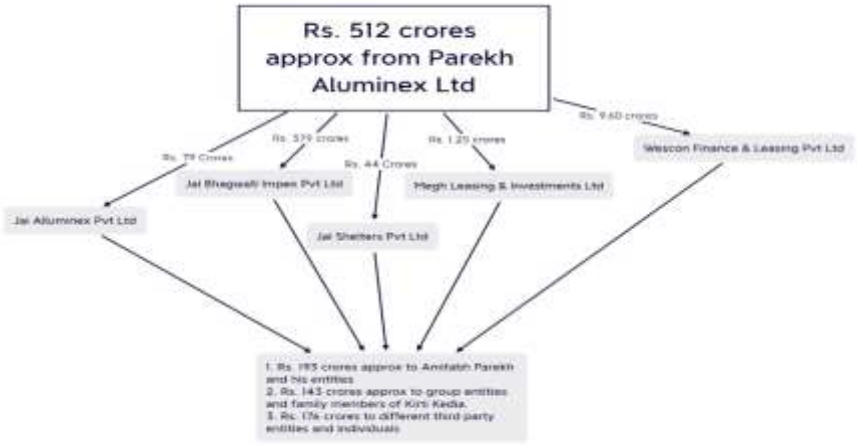
ED initiated investigation on the basis of FIR registered by CBI, EOB, Mumbai against M/s Parekh Aluminex Limited, its promoter late Amitabh Arun Parekh, Kamlesh Kanungo, and others for offences under various sections of IPC, 1860 and Prevention of Corruption Act, 1988.

ED investigation revealed that PAL fraudulently obtained loans from a consortium of banks by submitting inflated stock and debtor statements and later, loan accounts of PAL were declared NPA for an amount of approx. Rs. 2296 Crore. Investigation revealed that Kamlesh Kanungo is the major beneficiary of the Proceeds of Crime (POC), having received and enjoyed approximately Rs. 1270 Crore, forming part of the total POC of Rs. 2,296 Crore, which caused wrongful loss to a consortium of banks led by Indian Overseas Bank and sixteen other banks.



Earlier, ED had provisionally attached assets worth Rs. 205 Crores approx. in this case and filed Prosecution Complaint No. 1069/2020 before the Hon'ble Special Court (PMLA), Mumbai, which has taken cognizance of the offence.

Further investigation revealed that out of Rs. 1270 Crore, Kamlesh Kanungo received and enjoyed POC amounting to Rs. 355 Crore by taking over of 05 entities of Kirti Kedia *[355 due from Kedia companies = 512 from PAL minus 193 returned to Parekh entities plus 36 paid to Kanungo through Kedia companies]*. In this regard, an attachment order dated 20.06.2025 was issued to attach immovable properties in the name of Kamlesh Kanungo and his entities amounting to Rs. 218 Crore approx.



During the course of further investigation, more immovable properties in the name of Kamlesh Kanungo, his wife Dimple Kanungo and entities beneficially owned and controlled by Kamlesh Kanungo were identified and the present attachment order dated 02.02.2026 has been issued to attach the said immovable properties worth Rs. 69.84 Crore.

Till date, ED has attached total assets of Kamlesh Kanungo, his wife and entities beneficially owned and controlled by Kamlesh Kanungo worth **Rs. 493 Crore (approx**.) towards the recovery of POC in the hand of Kamlesh Kanungo, forming part of the total POC of Rs. 2,296 Crore.

Further investigation is under progress.





