Press Release
19/01/2026

Directorate of Enforcement (ED), HIU, New Delhi has issued a Provisional Attachment Order (PAO) in the case of Gensol Group under the provisions of the PMLA, 2002 attaching Apartment No. CM 706-A, DLF Camellias, Gurugram, Haryana registered in the name of M/s Capbridge Ventures LLP (Gensol Group company) worth **Rs. 40.57 Crore** and Bank balances totaling to **Rs. 14.28 Crore** lying in various Gensol group companies**.**

ED initiated the investigation based on the two FIRs registered by EOW, Delhi Police, Mandir Marg, New Delhi against M/s Gensol Engineering Ltd, M/s BluSmart Fleet Pvt Ltd, Go Auto Pvt Ltd, Anmol Singh Jaggi and Punit Singh Jaggi (Promoters of Gensol and BluSmart group), Ajay Agarwal (Promoter of Go Auto Pvt ltd) & others. PMLA investigation revealed that the accused entity Gensol Engineering Ltd (GEL) and its associated group entity M/s BluSmart Fleet Pvt Ltd (BFPL) collaborated with Go Auto Pvt Ltd (GAPL) in a criminal conspiracy to systematically divert public funds disbursed as loans from public lenders (IREDA and PFC) and NBFCs (Toyota Financial Services India Ltd) under the guise of expanding their electric vehicle fleet.

Whereas the companies actually funneled these loan funds through Go Auto Pvt Ltd (the authorized car dealer of Tata EV vehicles) and moved the same through a series of layered transactions across a web of group companies for the other business activities of Gensol group and promoters' personal enrichment. This diversion of loan funds has led to the accounts of Gensol becoming NPAs and causing a loss to the Govt PSUs, IREDA and PFC and to the NBFC Toyota Financial Services India Limited. The total amount of outstanding of Gensol Engineering Limited out of IREDA and PFC loans as on December, 2025 is Rs. 505.27 Crore.

ED investigation revealed that Anmol Singh Jaggi with the help of co-conspirator Ajay Agarwal has diverted the above loan funds to a luxury residential property at DLF, The Camellias, Gurugram. Hence, the same was provisionally attached by ED under PMLA, 2002 as Proceeds of Crime. The bank balances lying in the accounts of various Gensol group companies and benami companies opened in the names of employees of Gensol group, which have been traced by ED during searches, have also been attached,



Further investigation is under progress.