PRESS RELEASE
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ED ISSUES PROVISIONAL ATTACHMENT ORDER UNDER PMLA ATTACHING IMMOVABLE PROPERTY IN MONEY LAUNDERING CASE RELATED TO DIVERSION OF LOAN FUNDS FROM UAE BANK

Directorate of Enforcement (ED), Kochi Zonal Office, has issued Provisional Attachment Order dated 24.02.2026 under the provisions of the Prevention of Money Laundering Act (PMLA), 2002, attaching immovable properties based at Kasargod registered in the names of Sulaiman CT, Smt. Nafeesath OT and Muhammed Sinan Sulaiman. The total fair market value of the attached property, as assessed by a registered valuer, stands at Rs. 32 Lakh (approx.)

ED initiated investigation on the basis of FIR registered by Chandera Police Station, Kasaragod, under Section 420 IPC, 1860 based on a complaint by the authorized representative of Invest Bank PSC (a UAE-based bank). The investigation revealed that Abdurahiman Chenoth Thiruthummal, while operating Hexa Oil & Gas Services LLC in Abu Dhabi (UAE), availed credit facilities totaling approximately 68.159 million AED from Invest Bank PSC between 2013–2017 by allegedly submitting false financial statements and misrepresenting the purpose of the funds. Despite the loan being sanctioned for business development, a substantial portion of the funds was allegedly diverted/siphoned off to India through banking channels, including transfers to his NRE account maintained with Axis Bank.

Investigation under PMLA established that Proceeds of Crime (PoC) amounting to Rs. 4,60,61,357/- were received in India in Abdurahiman's NRE account. Out of this, Rs. 34,66,787/- was transferred in multiple irregular tranches between April 2014 and March 2017 to his brother, Sulaiman C T, who in statements recorded under Section 50 of PMLA, admitted receiving the said amount. It was further revealed that the bulk of these funds were utilized for constructing a residential house based at Kasargod. In 2022, Sulaiman C T executed a sale deed transferring major portions of the property to his wife and son for a nominal consideration of Rs. 4,50,000/-. Smt. Nafeesath O T, in her statement, confirmed no actual payment was made, indicating the transfer was sham/benami in nature to potentially shield the asset.

Earlier, attachments in the case (totalling approx. Rs. 4.55 Crore) have been confirmed by the Adjudicating Authority, and a Prosecution Complaint has been filed before the Hon'ble Special Court, Ernakulam.

Further investigation is under progress.