PRESS RELEASE
08.01.2025

Restoration of properties in the case of Lamjingba Finance, Imphal

In Cri. Misc. Case No. 30 of 2025, initiated by Wahengbam Pratap Singh and 59 others, the Special Judge (PMLA), Imphal, ordered the auction of immovable property and directed that the proceeds be restored to the claimants. The application was submitted by investors of Lamjingba Finance Group Companies who had been defrauded by the company. The petitioners, being claimants and victims of a fraudulent scheme floated by Lamjingba Finance, requested restitution from the proceeds of auctions of the properties seized and attached by ED in the case of Lamjingba Finance Group of Companies. The Directorate of Enforcement (ED), Imphal Sub-Zonal Office, is listed as a respondent in the petition.

The ED in its Prosecution Complaint mentioned that Lamjingba Group of Companies headed by accused Sanasam Jacky Singh & Others were operating a fraudulent "investment/deposit scheme", that promised investors very high returns and as a result, cheated numerous gullible investors. Earlier in this case, the Hon'ble Special Court (PMLA), Imphal East passed an order on 21.03.2025 directing claimants/applicants for publication in two Newspapers having state wide publication, one in vernacular language and another in English for inviting claims from interested persons for restoration of attached properties, as per Rule 3(A) of Prevention of Money Laundering (Restoration of Property) Rules, 2016 and the same was published. The claims of approximately 4391 claimants and depositors have been taken on record by Hon'ble Court for restoration from attached properties, through auctioning and restoring the same to them. Sanasam Jacky Singh, the main accused in this case, is Chairperson cum Managing Director of Lamjingba Finance Pvt. Ltd. and other Lamjingba Group Companies.

In this case, based on the 7 (seven) FIRs registered by Manipur Police, the ED initiated an investigation under the provisions of the PMLA, 2002. During the course of investigation, movable and immovable properties to the tune of Rs. 65 Crore (approx.) have been attached, and a Prosecution Complaint No. 02/2023 was filed on 20.03.2023 before the Court of special Judge (PMLA), Imphal East, Manipur, against Sanasam Jacky Singh,

Lamjingba Group Companies and others. Further, a supplementary complaint dated 07.07.2025 has also been filed against Sanasam Jacky Singh, Lamjingba Group Companies, and others. ED in the complaint also prayed for confiscation of the attached properties. Charges have been framed against all 09 accused persons in the case vide order dated 30.03.2024.

Further, the Hon'ble Special Judge (PMLA), Imphal East, vide order dated 29.12.2025, directed that the immovable properties held in the name of Sanasam Jacky Singh - comprising a hotel property and a residential flat in Gurugram (Haryana) - which were attached by the Enforcement Directorate (ED), be auctioned. The Court further ordered that the proceeds realised from the auction, along with the amounts lying in the ICICI Bank account of Sanasam Jacky Singh and the cash recovered from his possession, be distributed among the claimants in accordance with Rule 3A, i.e., "***on a pro rata basis in proportion to the loss suffered by each claimant"***, upon the execution of a bond undertaking to produce such restored property before the Special Court as and when required.

The Hon'ble Special Court directed the ED to conduct the auction of the immovable properties as per law. The Court also directed ED to do the needful for ascertaining the loss suffered by the claimants and distribution of the amount to the claimants on a pro-rata basis based on the loss suffered by them. Reasonable criteria should be used to determine claimants' losses, which may include interest received.

In this regard, the court further ordered for the formation of a committee to verify the claims/deposits of the applicants and such committee shall consists of (i) Official(s) of the court (to be nominated by the court) (ii) Official(s) of ED (to be nominated by the concerned office of ED) (iii) representative(s) of Claimants (to be nominated by the claimants) and other required stakeholders.

The process of auction, verifications of claims and restitution will be done in due course as per law.