PRESS RELEASE
7.01.2025

Directorate of Enforcement (ED), Jaipur Zonal Office has provisionally attached immovable properties valued at Rs. 2.67 Crore (approx.) under the provisions of the Prevention of Money Laundering Act (PMLA), 2002, in a case involving a deliberate, systematic and large-scale fraud on the Indian Railways by M/s Vinayak Logistics India Pvt. Ltd., M/s Vinayak Logistics and their Proprietor/Director, Pravesh Kabra.

The attachment has been effected pursuant to an in-depth investigation initiated on the basis of three FIRs registered by CBI, SPE, Jaipur, followed by the filing of charge sheets therein. The investigation revealed a premeditated criminal conspiracy whereby the accused entities wilfully misdeclared high-freight commodities such as marble powder, waste marble powder and dolomite as low-freight commodities like alum powder and putty, with the sole intent of unlawfully reducing freight liability. This calculated manipulation resulted in substantial evasion of railway freight charges and GST, causing a significant and unlawful loss to the Indian Railways and the public exchequer.

ED investigation established that the accused entities habitually and fraudulently manipulated freight booking records over a prolonged period, thereby illegally availing concessional freight rates. The Proceeds of Crime (POC), representing wrongful savings accrued to the above mentioned entities through this deception, have been quantified at Rs. 16.15 Crore. Such illicit gains were thereafter deliberately siphoned off and layered into the personal bank accounts of Pravesh Kabra, indicating clear intent to conceal and enjoy the gains of crime.

Further investigation under PMLA conclusively revealed that the POC were laundered and utilised for acquisition of high-value immovable properties and for funding personal and business expenditures. The properties provisionally attached include a four-storey commercial building and another commercial property situated in Gurugram, Haryana, having a combined value of Rs. 2.67 Crore.

Financial scrutiny has clearly established that the entire purchase consideration for the attached properties was paid from Kabra’s personal bank account, which predominantly functioned as a conduit and repository for the POC generated from the scheduled offences.

The present action underscores the Directorate of Enforcement’s firm resolve to identify, trace and attach POC and to ensure that economic offenders do not retain or enjoy assets acquired through illegal means. The investigation is continuing to identify further assets and additional persons involved in the laundering of illicit proceeds.



