PRESS RELEASE
24/12/2025

Directorate of Enforcement (ED), Chandigarh Zonal Office has issued a Provisional Attachment Order No. 05/2025 dated 22.12.2025 attaching 37 immovable properties worth Rs. 17.16 Crore (approx.) belonging to Padam Bansal, Mahesh Bansal and their family members, in connection with a case of large-scale VAT Scam (Excise & Taxation Department, Sirsa).

ED initiated an investigation on the basis of FIRs registered in Sirsa District by Haryana Police, under various Sections of the IPC, 1860, in which it was alleged that various firms have claimed Refunds of VAT from the Excise & Taxation Department, Sirsa on the basis of Bogus C-Forms.

ED investigation under PMLA has revealed that a syndicate led by Mahesh Bansal and Padam Bansal, along with their associates, incorporated these firms in the names of poor and unsuspecting persons and operated their bank accounts to carry out fraudulent transactions. These firms allegedly claimed bogus interstate sales using fake C-Forms and, in connivance with officials of the Excise & Taxation Department, Sirsa, fraudulently obtained tax refunds amounting to Rs. 4.41 Crore (approx.) causing a total loss of Rs. 43.65 Crore (approx.) **[including the due amounting of Rs. 20.01 Crore (approx.) + interest amounting to Rs. 8.91 Crore (approx.) + Penalty to the tune of Rs. 17.34 Crore approx. – ITC allowed to the tune of Rs. 7.02 Crore (approx.)],** was caused to the Government exchequer.

ED investigation has further revealed that said refunds were then diverted to the accounts of private firms by Padam Bansal and Mahesh Bansal and were utilized in acquiring assets in their names and in the name of their family members. In connection with the case, ED has issued a PAO amounting to Rs. 17.16 Crore (approx.), attaching a total of 37 immovable properties belonging to Padam Bansal, Mahesh Bansal, and their family members.

Further investigation with respect to these FIRs, along with FIRs registered in other districts of Haryana in the VAT Scam, is underway to trace more Proceeds of Crime and identify the full network of beneficiaries.