



PRESS RELEASE

13.06.2025

Directorate of Enforcement (ED), Jaipur Zonal Office has conducted search operations on 12.06.2025 at 25 locations in Jaipur, Sikar, Jhunjhunu and Ahmedabad under the provisions of the Prevention of Money Laundering Act (PMLA), 2002 in connection with money laundering investigation related to *Nexa Evergreen* fraud wherein Rs. 2676 Crore was collected from the large number of investors by Ranveer Bijarniya and Subhash Bijarniya along with their associates.

ED initiated investigation on the basis of various FIRs and Chargesheets filed by Rajasthan Police which revealed that the accused persons claimed to invest the collected sum in PM's Dholera City project situated in Dholera, Gujarat and promised to give plots in the Dholera project or an equivalent return in a short period and cheated investors by showing them pictures of various Dholera city projects. They devised various investments and rewards schemes with the promise of high returns and rewards to entice the gullible investors. The scheme also included level income and commissions/reward for referring others, with percentages varying by levels and rewards such as laptops, bike, cars for achieving certain investment milestones as mentioned in the above tables. In the second part of the scheme, investors were promised additional commissions if they could recruit more investors under their unique ID. Investors invested substantial sums, often involving their life savings, loans, and contributions from family members. Initial returns were received by some investors, reinforcing their trust and leading to further investments. However, payments ceased abruptly in January 2023, and the investors discovered that the company's offices were closed, and the operators had fled. This led to the filing of multiple FIRs revealing a large-scale fraud involving significant financial loss to the large number of investors.

During the search operations, cash amounting to Rs. 2.04 Crore along with various incriminating records and digital devices have been found and seized. Further, amount of approx. Rs 15 Crore lying in the bank accounts/crypto accounts linked with various Nexa Group entities/associates were frozen.

Further investigation is under progress.



Picture of cash seized during the search
