

**GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF REVENUE**

**LOK SABHA
UNSTARRED QUESTION NO. 1764**

TO BE ANSWERED ON MONDAY, MARCH 10, 2025/ PHALGUNA 19, 1946 (SAKA)

Half Price Scam in Kerala

1764. SHRI N K PREMACHANDRAN:

Will the Minister of FINANCE be pleased to state:

- (a) whether the Enforcement Directorate has registered case and conducted raid in connection with the half price scam in Kerala, if so, the details thereof;
- (b) whether the Government has any data on the number of victims lost their money in half price scam;
- (c) whether the Government is aware that poor and common people from the weaker sections lost their money due to the scam, if so, the details thereof;
- (d) whether the Government proposes to conduct CBI enquiry in this regard, if so, the details thereof;
- (e) whether the State Government of Kerala has requested to the Government for enquiry and action in this regard, if so, the details thereof;
- (f) whether the Kerala police has supported the ED officials to conduct the investigation under the scam; and
- (g) if so, the details thereof?

ANSWER

**MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI PANKAJ CHAUDHARY)**

- (a) Yes. Enforcement Directorate has initiated investigation in connection with the Half Price Scam in Kerala under the provisions of Prevention of Money-laundering Act, 2002 (PMLA). Subsequently, to gather evidences related to the offence of money-laundering and to trace the proceeds of crime, search operations were conducted at 12 premises related to this scam on 18.02.2025.
- (b) & (c) Investigation conducted, so far, revealed that majority of the people who invested in the schemes floated in the said scam are from lower and middle classes.
- (d) & (e) No such proposal is under consideration.
- (f) & (g) Enforcement Directorate has requested Kerala Police to provide the certified copy of FIR, details of Proceeds of Crime identified etc. However, as on date, no details have been received.
