



Good morning,

*We are publishing **85 FAQs on weekly updates** for Securities and Exchange Board of India (**SEBI**), Prevention of Corruption (**PC**) Act, 1988, Directorate of Enforcement (**ED**), Central Bureau of Investigation (**CBI**), Directorate of Revenue Intelligence (**DRI**), Serious Fraud Investigation Office (**SFIO**) and National Investigation Agency (**NIA**) under our weekly **Darshan Mala Series**. This is prepared based on **information's available in public domains**.*

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85 FAQs on weekly updates for SEBI, PC Act, ED, CBI, DRI, SFIO and NIA

INDEX

S.No	Topics	Page No.
Chapter I – Updates on Securities and Exchange Board of India (SEBI), 1992		
1.	<i>What are Key Updates on SEBI?</i>	6
2.	<i>What are Mutual Funds and ETFs Changes?</i>	6
3.	<i>What is F&O / Trading Regulations?</i>	7
4.	<i>What are investors protections and technologies?</i>	7
5.	<i>What are institutional and Governance reforms?</i>	7
● SEBI important actions and regulatory developments move for F&O ●		
6.	<i>What are important actions and regulatory moves for F&O?</i>	8
7.	<i>What are tightening retail speculation controls?</i>	8 & 9
8.	<i>What are Algorithmic Trading Regulations (ATRs)?</i>	9
9.	<i>What are intraday Position Limit Monitoring (PLM)?</i>	9 & 10
10.	<i>What are review of Weekly Expiry Framework (WEF)?</i>	10
11.	<i>What are Margin and Risk Management Tightening (RMT)?</i>	10
12.	<i>What are “Ease of Doing Business” Consultation for ETDs?</i>	11
13.	<i>What are Stronger Surveillance and Enforcements (SSEs)?</i>	11
● SEBI action and regulatory developments sector-wise ●		
14.	<i>What are actions and developments for Banking & Financial Services?</i>	12
15.	<i>What are actions and developments for Real Estate and REITs?</i>	12 & 13
16.	<i>What are actions and developments for IT Sector?</i>	13
17.	<i>What are actions and developments for Pharma & Healthcare?</i>	14
18.	<i>What are actions and developments for Power, Infrastructure & PSU Stocks?</i>	14 & 15

19.	<i>What are actions and developments for Mutual Fund & AMC Sector?</i>	15
20.	<i>What are actions and developments for Oil & Gas / Energy?</i>	15 & 16
Chapter II – Updates on Prevention of Corruption Act and anti-corruption enforcement		
21.	<i>What are updates for INR 593 crore Haryana Bank's scam?</i>	17
22.	<i>What are updates to exempt Vigilance and Anti-Corruption Bureau from RTI?</i>	17
23.	<i>What are updates for Chief Secretary in Himachal Pradesh in corruption matters?</i>	17
24.	<i>What are updates for arrest of senior power utility officials in corruption matters?</i>	17
25.	<i>What are no Money laundering case based on predicate corruption offence exists?</i>	18
26.	<i>What are updates on Broader Legal and Enforcement Trends?</i>	18
27.	<i>What is important background on the PC Act 2018?</i>	18
28.	<i>What are updates on INR 500 crore Haryana Government Funds Diversion Scam?</i>	18 & 19
29.	<i>What are updates on Delhi Excise Policy Case?</i>	19
30.	<i>What are updates on Coal Allocation / Coal Handling Investigations?</i>	20
31.	<i>What are updates on Sterling Biotech Bank Fraud Case?</i>	20
32.	<i>What are updates on UCO Bank Fraud / Industrial Loan Diversion Case?</i>	20 & 21
33.	<i>What are updates on NEET Paper Leak Investigation?</i>	21
34.	<i>What are updates on Emerging Enforcement Trends?</i>	21
35.	<i>What are updates on key legal issues being debated?</i>	21 & 22
36.	<i>What is connection between PC Act 1988 and PMLA, 2002?</i>	22
37.	<i>When investigations under PMLA 2002 are permitted?</i>	23
38.	<i>What are investigations under PMLA 2002 against offences under PC Act 1988?</i>	23
39.	<i>What is comparison between CBI and ED powers for corruption cases?</i>	23
Chapter III – Updates on Enforcement Directorate (ED)		
40.	<i>What are updates on major raids and investigations?</i>	24
41.	<i>What are updates on IPL Betting & Hawala Crackdown?</i>	24
42.	<i>What are updates on Heera Group Fraud Case?</i>	24
43.	<i>What are updates on ED Annual Report Highlights?</i>	24
44.	<i>What are updates on Key Court Developments?</i>	25

45.	<i>What are updates on Large Financial Fraud Cases?</i>	25
46.	<i>What are updates on the recent ED activity shows?</i>	25
Chapter IV – Updates on Central Bureau of Investigation (CBI)		
47.	<i>What are updates on actions on NEET-UG 2026 Paper Leak Investigation?</i>	26
48.	<i>What are updates on investigation findings?</i>	26
49.	<i>What are updates on high-level meeting for Next CBI Director?</i>	26
50.	<i>What are updates on Coal Irregularities Probe?</i>	26
51.	<i>What are updates on Dewas Liquor Contractor Case?</i>	27
52.	<i>What are updates on Political Murder Investigation?</i>	27
53.	<i>What are updates on Haryana Bank Scam Chargesheet?</i>	27
54.	<i>What are updates on CBI Actions?</i>	27
55.	<i>What are updates on Emerging Trend?</i>	27
Chapter V – Updates on Directorate of Revenue Intelligence (DRI)		
56.	<i>What are updates on major Drug Seizures & Anti-Smuggling Operations?</i>	28
57.	<i>What are updates on Heroin Smuggling via Nepal Route?</i>	28
58.	<i>What are updates on Ivory Smuggling Bust?</i>	28
59.	<i>What are updates on Exotic Wildlife Trafficking?</i>	28
60.	<i>What are updates on Gold Smuggling Crackdowns?</i>	28
61.	<i>What are updates on Mumbai Gold Concealment Case?</i>	28
62.	<i>What are updates on Operation “Dhahabu Blitz”?</i>	29
63.	<i>What are updates on Cigarette & Contraband Smuggling?</i>	29
64.	<i>What are updates on Foreign Cigarette Smuggling in Gorakhpur?</i>	29
65.	<i>What are updates on Corporate and Customs Investigations?</i>	29
66.	<i>What are updates on Havells Search Operation?</i>	29
67.	<i>What are updates on Official DRI Operations and Trends?</i>	29 & 30
68.	<i>What are updates on Legal and Administrative Developments?</i>	30
69.	<i>What are updates on Key Emerging Trend?</i>	30

Chapter VI – Updates on Serious Fraud Investigation Office (SFIO)

70.	<i>What are updates on NCLT's Power on SFIO Probes?</i>	31
71.	<i>What are updates on IndusInd Bank Accounting Irregularities Probe?</i>	31
72.	<i>What are updates on Developments?</i>	31
73.	<i>What are updates on Bank's Clarification?</i>	31
74.	<i>What are updates on Andhra Pradesh Liquor Scam Corporate Probe?</i>	32
75.	<i>What are updates on the focus areas?</i>	32
76.	<i>What are updates on Mehul Choksi / PNB Fraud Case?</i>	32
77.	<i>What are updates on IFCI Matter Before NCLT?</i>	32
78.	<i>What are updates on Future Group Investigation Expands?</i>	33
79.	<i>What are updates on Dalmia Group Enforcement Action?</i>	33
80.	<i>What are updates on Rose Valley Ponzi Scam Proceedings?</i>	33
81.	<i>What are updates on Recruitment & Expansion?</i>	33 & 34
82.	<i>What are updates on Key Emerging Trend?</i>	34

Chapter VII – Updates on National Investigation Agency (NIA)

83.	<i>What are updates on Major recent actions by NIA?</i>	35
84.	<i>What are updates on Legal and policy developments?</i>	36
85.	<i>What are updates on international dimension?</i>	36

Profile of Publisher for 85 FAQs on weekly updates for SEBI, PC Act, ED, CBI, DRI, SFIO and NIA



85 FAQs on weekly updates for SEBI, PC Act, ED, CBI, DRI, SFIO and NIA

Chapter I – Updates on Securities and Exchange Board of India (SEBI), 1992

1. What are Key Updates on SEBI?

- (i) (a) *SEBI has proposed stricter monitoring of funds raised through IPOs and other equity issues.*
- (b) *The regulator wants enhanced oversight by monitoring agencies and stronger penalties for misuse or non-compliance.*
- (ii) ***SEBI is working on major reforms in the corporate bond market to reduce excessive dependence on banks the proposed measures include:***
 - (a) *Bond tokenisation pilots*
 - (b) *Debt-market ETFs*
 - (c) *Easing disclosure norms for debt-only issuers*
 - (d) *Expanding debt derivatives*
- (iii) *SEBI has issued a consultation paper on options strike price mechanisms to improve predictability and liquidity in F&O markets.*
- (iv) *SEBI expressed concern over the decline in registered investment advisers (RIAs) and highlighted the need for more regulated advisory participation.*

2. What are Mutual Funds and ETFs Changes?

- (i) *SEBI revised valuation rules for Gold and Silver ETFs, shifting valuation benchmarks toward domestic spot prices from April 2026.*
- (ii) ***New mutual fund framework discussions include:***
 - (a) *Tighter portfolio overlaps norms*
 - (b) *Revised categorisation structures*
 - (c) *Stronger risk disclosures*



3. What is F&O / Trading Regulations?

- (i) **SEBI continues tightening the derivatives ecosystem after concerns over heavy retail losses in F&O trading, the important themes include:**
 - (a) Stricter margin norms
 - (b) Algo-trading oversight
 - (c) Options framework reforms
- (ii) **SEBI recently passed interim orders against entities allegedly using social media stock tips and manipulative recommendations.**

4. What are investors protections and technologies?

- (i) **SEBI launched a Verified Label system for stock broker apps on Google Play Store to help investors identify authentic broker platforms.**
- (ii) **SEBI also issued advisories regarding:**
 - (a) Fake STT notices
 - (b) Account-handling scams
 - (c) AI-based cybersecurity and surveillance risks

5. What are institutional and Governance reforms?

- (i) **SEBI, NISM and IICA signed an MoU focused on:**
 - (a) ESG governance
 - (b) Corporate governance
 - (c) Capital-market education and research
- (ii) **SEBI has also operationalised:**
 - (a) Faster AIF processing mechanisms
 - (b) Past Risk and Return Verification Agency (**PaRRVA**)
 - (c) Reforms for FPIs and InvITs



● **SEBI important actions and regulatory developments move for F&O** ●

6. What are important actions and regulatory moves for F&O?

● **Dynamic Options Strike Price Framework**

- (i) *SEBI has proposed a new “dynamic strike price” system for options contracts to improve trading continuity during sharp intraday volatility.*
- (ii) *The proposal aims to ensure that relevant strike prices become available faster when markets move suddenly.*
- (iii) **Currently, during fast market movements:**
 - (a) *Traders may not get suitable strike prices immediately*
 - (b) *Liquidity can become fragmented*
 - (c) *Hedging becomes inefficient*
- (iv) **SEBI now wants:**
 - (a) *Standardised strike-price introduction rules across exchanges*
 - (b) *Automatic and quicker strike additions*
 - (c) *Better volatility handling in index options*
- (v) **Impact on traders**
 - (a) *Improve liquidity during volatile sessions*
 - (b) *Help option writers and hedgers*
 - (c) *Reduce execution gaps during expiry days*

7. What are tightening retail speculation controls?

- (i) *SEBI has intensified efforts to reduce excessive speculative activity after data showed very large retail losses in F&O trading.*
- (ii) *Recent studies cited losses exceeding INR 1 lakh crore among retail participants, the key measures include:*



- (a) Stricter margin monitoring
- (b) Higher contract discipline
- (c) Closer surveillance of intraday exposure
- (d) Tighter monitoring of weekly expiry trading

8. What are Algorithmic Trading Regulations (ATRs)?

- (i) **A significant new framework for retail algo trading has been introduced, the Key provisions:**
 - (a) All algos must be exchange-registered
 - (b) Every algo order will carry a unique Algo ID
 - (c) Brokers become responsible for algo compliance
 - (d) Unregulated "black-box" strategy providers face tighter scrutiny
- (ii) **Important deadline**
- (iii) **The framework becomes fully mandatory from April 1, 2026.**
- (iv) **Why SEBI acted**
- (v) **SEBI is concerned about:**
 - (a) Uncontrolled API-based trading
 - (b) Misleading guaranteed-return strategies
 - (c) Manipulative high-frequency trading
 - (d) Rising retail losses in automated F&O systems

9. What are intraday Position Limit Monitoring (PLM)?

- (i) **SEBI has operationalised tighter monitoring of:**
 - (a) Client-wise derivative exposure
 - (b) Intraday position limits
 - (c) Index derivative concentration risks



(ii) **This includes:**

- (a) *Real-time surveillance*
- (b) *Stricter reporting systems*
- (c) *Automated risk controls by exchanges*

10. What are review of Weekly Expiry Framework (WEF)?

(i) **SEBI has been reviewing weekly expiry structures because:**

- (a) *Ultra-short-duration options trading has exploded*
- (b) *Weekly contracts are driving high speculative turnover*
- (c) *Volatility spikes are increasing around expiry sessions*

(ii) **Market participants expect:**

- (a) *Rationalisation of weekly expiries*
- (b) *Tighter product eligibility norms*
- (c) *Stronger liquidity and risk requirements*

11. What are Margin and Risk Management Tightening (RMT)?

(i) **Recent changes include:**

- (a) *Stricter upfront premium collection*
- (b) *Reduction/removal of some expiry-day calendar spread benefits*
- (c) *Enhanced stress-testing frameworks*
- (d) *Stronger clearing corporation safeguards*

(ii) **SEBI wants to:**

- (a) *Reduce leverage-driven speculation*
- (b) *Improve settlement safety*
- (c) *Protect the clearing ecosystem during volatility events*



12. What are "Ease of Doing Business" Consultation for ETDs?

- (i) **SEBI also released a consultation paper for operational simplification in Exchange Traded Derivatives (ETDs), the areas under review:**
- (a) *Procedural simplification*
 - (b) *Operational efficiency*
 - (c) *Smoother compliance processes for market participants*

13. What are Stronger Surveillance and Enforcements (SSEs)?

- (i) **SEBI has increased enforcement actions involving:**
- (a) *Manipulative option trades*
 - (b) *Position-limit violations*
 - (c) *Social-media-driven trading schemes*
 - (d) *Suspicious algo patterns*
- (ii) **Recent enforcement focus includes:**
- (a) *Illiquid stock options*
 - (b) *Expiry-day manipulation*
 - (c) *High-frequency trading abuse*
- (iii) **Official SEBI Sources**
- (a) *SEBI Derivatives Updates*
 - (b) *SEBI Consultation Papers*
 - (c) *SEBI Circulars*



● **SEBI action and regulatory developments sector-wise** ●

14. What are actions and developments for Banking & Financial Services?

● **Positive Drivers**

(i) SEBI's easing measures for FPIs, AIFs and debt markets are supportive for capital-market-linked financial companies.

(ii) **Expansion of the corporate bond market could benefit:**

(a) Private banks

(b) NBFCs

(c) Investment banks

(d) Exchanges and brokers

(iii) **Key SEBI Impact**

(a) Stricter F&O regulations and margin norms may temporarily reduce derivatives volumes for brokers and exchanges.

(b) However, tighter compliance may improve long-term stability of the financial ecosystem.

(iv) **Stocks/Sectors Watching Closely**

(a) Bombay Stock Exchange (BSE) Ltd.

(b) National Stock Exchange (NSE) Ltd.

(c) ICICI Bank Ltd.

(d) HDFC Bank Ltd.

15. What are actions and developments for Real Estate and REITs?

(i) **Strong Positive Sentiment**

● SEBI and Budget-related reforms around REITs are helping sentiment in commercial real estate and office assets.



(ii) **Recent triggers:**

- (a) *Proposal for CPSE-backed REIT structures*
- (b) *Easier InvIT/REIT operational norms*
- (c) *Improved institutional participation*

(iii) **Beneficiaries**

- (a) *Embassy Office Parks REIT*
- (b) *Brookfield India Real Estate Trust*
- (c) *DLF*
- (d) *Godrej Properties*

(iv) **Sector Trend**

- *India's real-estate upcycle remains strong with institutional capital flows increasing.*

16. What are actions and developments for IT Sector?

(i) **Mixed / Slightly Cautious**

- **The IT sector is less directly impacted by SEBI rules, but:**

- (a) *Tighter F&O rules reduce speculative trading activity in high-beta IT names*
- (b) *FII disclosure norms continue affecting ownership visibility in large IT companies*

(ii) **Current Market Trend**

- *Nifty IT has underperformed in recent months amid global uncertainty and FII selling pressure.*

(iii) **Companies in Focus**

- (a) *Infosys Ltd.*
- (b) *Tata Consultancy Services (TCS) Ltd.*
- (c) *Wipro Ltd.*



17. What are actions and developments for Pharma & Healthcare?

(i) Positive Structural Outlook

- **SEBI's governance and disclosure focus generally benefits high-quality pharma companies because:**

- (a) *Institutional investors prefer transparent governance*
- (b) *ESG-focused flows are increasing*
- (c) *Healthcare innovation spending remains strong*

(ii) Companies Benefiting from Investor Attention

- (a) *Sun Pharmaceutical Industries Ltd.*
- (b) *Cipla Ltd.*
- (c) *Natco Pharma Ltd.*

18. What are actions and developments for Power, Infrastructure & PSU Stocks?

(i) One of the Strongest Themes

- **SEBI's debt-market reforms and infrastructure financing improvements are supportive for:**

- (a) *Power companies*
- (b) *Infrastructure developers*
- (c) *PSU financing requirements*

(ii) Why This Sector Is Strong

- (a) *Rising capex cycle*
- (b) *Power demand growth*
- (c) *Institutional debt funding support*
- (d) *Lower borrowing-cost expectations*



(iii) **Stocks in Focus**

- (a) *NTPC Ltd.*
- (b) *Power Grid Corporation of India Ltd.*
- (c) *Bharat Electronics Ltd.*

19. What are actions and developments for Mutual Fund & AMC Sector?

(i) **Major Regulatory Impact**

● **SEBI's 2026 mutual fund reforms are directly affecting:**

- (a) *Asset management companies*
- (b) *ETF issuers*
- (c) *Wealth-management businesses*

(ii) **Key changes**

- (a) *BER replacing TER structure*
- (b) *Rationalisation of schemes*
- (c) *Equity funds allowed exposure to gold/silver/InvITs*

(iii) **Likely Beneficiaries**

- *Large AMCs with scale and strong compliance infrastructure may gain market share.*

20. What are actions and developments for Oil & Gas / Energy?

(i) **Relatively Stable**

● **Energy and PSU names have shown resilience during recent volatility.**

● **SEBI Relevance**

- (a) *Debt-market reforms help large capex-heavy energy firms*
- (b) *ESG disclosures may gradually influence institutional allocation*



(ii) **Stocks in Focus**

- (a) *Reliance Industries Ltd.*
- (b) *Oil and Natural Gas Corporation (ONGC) Ltd.*
- (c) *Indian Oil Corporation (IOC) Ltd.*

(iii) **Overall Market Interpretation**

● **Sectors Currently Favoured by Policy & Regulation**

- (a) *Power & Infrastructure*
- (b) *Real Estate / REITs*
- (c) *Capital Markets & Exchanges*
- (d) *Large Financials*

(iv) **Sectors Facing Near-Term Pressure**

- (a) *High-speculation F&O-linked counters*
- (b) *Some IT and high-beta growth names*

(v) **Long-Term Regulatory Trend**

● **SEBI is clearly moving toward:**

- (a) *Stronger governance*
- (b) *Lower speculative excess*
- (c) *Deeper bond markets*
- (d) *Institutionalisation of Indian capital markets*
- (e) *Tighter investor protection*

● **That combination is generally positive for long-term market quality and institutional capital inflows into India.**



Chapter II – Updates on Prevention of Corruption Act and anti-corruption enforcement

21. What are updates for INR 593 crore Haryana Bank's scam?

- (i) *The Central Bureau of Investigation recently filed a massive 10,000-page chargesheet in the Haryana bank scam case involving alleged diversion of approx. INR 593 crore.*
- (ii) *Charges include criminal conspiracy, cheating, forgery, and offences under the Prevention of Corruption Act against bank officials and public servants*

22. What are updates to exempt Vigilance and Anti-Corruption Bureau from RTI?

- (i) *In Himachal Pradesh, the High Court stayed a state notification that attempted to exempt the Vigilance and Anti-Corruption Bureau from the Right to Information (RTI) Act 2005.*
- (ii) *The court observed that anti-corruption agencies cannot automatically claim exemption meant for intelligence and security organisations.*
- (iii) *The matter is significant for transparency in corruption investigations.*

23. What are updates for Chief Secretary in Himachal Pradesh in corruption matters?

- (i) *A Public Interest Litigation has challenged the appointment of an acting Chief Secretary in Himachal Pradesh due to pending FIRs connected with alleged corruption matters.*
- (ii) *The case highlights increasing judicial scrutiny over vigilance clearance and integrity standards for senior bureaucratic appointments.*

24. What are updates for arrest of senior power utility officials in corruption matters?

- *In Punjab, the arrest of former senior power utility officials under provisions of the Prevention of Corruption Act in a power infrastructure case has triggered debate over accountability versus alleged misuse of vigilance powers.*



25. What are no Money laundering case based on predicate corruption offence exists?

- (i) The Madras High Court recently clarified that courts cannot direct the Enforcement Directorate to compulsorily register a money laundering case merely because a predicate corruption offence exists.
- (ii) The ED retains independent discretion regarding action under the Prevention of Money Laundering Act.

26. What are updates on Broader Legal and Enforcement Trends?

- (i) Increasing coordination between agencies such as the CBI, ED, state vigilance bureaus, and anti-corruption branches.
- (ii) Greater focus on corruption linked with banking frauds, infrastructure contracts, and public procurement.
- (iii) **Courts are closely examining:**
 - (a) Sanction for prosecution of public servants
 - (b) Procedural safeguards
 - (c) Misuse allegations against investigative agencies
 - (d) Transparency and RTI applicability to vigilance bodies

27. What is important background on the PC Act 2018?

- **The Prevention of Corruption Act was substantially amended in 2018. Key changes included:**
 - (i) Criminalising bribe-giving in certain circumstances
 - (ii) Stricter requirements for prior sanction before prosecuting public servants
 - (iii) Redefining “criminal misconduct
 - (iv) Greater protection for bona fide administrative decisions

28. What are updates on INR 500 crore Haryana Government Funds Diversion Scam?

- (i) **This is presently among the largest active corruption and money-laundering investigations in North India; the Key allegations include:**



- (a) *Diversion of Haryana government funds through private bank accounts*
 - (b) *Involvement of bank officials, government officers, and private entities*
 - (c) *Suspected shell-company laundering trail*
- (ii) ***The CBI recently filed a massive 10,000-page chargesheet naming officials, bankers, and businessmen. Parallel ED proceedings are examining money laundering aspects, the matter has attracted attention because:***
- (a) *Prosecution sanction has reportedly been approved against certain IAS officers*
 - (b) *Multiple financial institutions are under scrutiny*
 - (c) *Attachment and tracing of proceeds of crime are continuing*

29. What are updates on Delhi Excise Policy Case?

- (i) ***The Delhi Excise Policy matter remains one of India's highest-profile political corruption cases, the investigations involve:***
- (a) *Alleged irregularities in liquor licensing policy*
 - (b) *Accusations of undue advantage to select entities*
 - (c) *Alleged kickbacks and laundering channels*
- (ii) ***The CBI is investigating corruption and conspiracy aspects under the Prevention of Corruption Act, while the ED is handling money laundering allegations under PMLA, the recent court proceedings have included:***
- (a) *Challenges to discharge orders*
 - (b) *Scrutiny of evidence standards*
 - (c) *Questions regarding investigative procedure*
- ***Important political leaders and senior bureaucrats have figured in the investigation at various stages.***



30. What are updates on Coal Allocation / Coal Handling Investigations?

- (i) **CBI continues probing corruption and irregularities linked to coal operations and public sector handling contracts; the recent developments include:**
 - (a) Raids revealing large quantities of allegedly unaccounted coal
 - (b) Examination of contractor-bank-official nexus
 - (c) Potential offences under the Prevention of Corruption Act
- (ii) Older coal block allocation matters are also still seeing legal proceedings in special courts.

31. What are updates on Sterling Biotech Bank Fraud Case?

- (i) **This long-running case involved:**
 - (a) Alleged large-scale bank loan fraud
 - (b) Laundering of funds
 - (c) ED, CBI, SFIO, and Income Tax investigations.
- (ii) In 2025–2026, the Supreme Court monitored settlement-related developments involving recovery of thousands of crores.
- (iii) **The matter is considered important because it tested:**
 - (a) Interaction between criminal prosecution and settlement
 - (b) Scope of recovery versus punishment
 - (c) Treatment of economic offences involving public money

32. What are updates on UCO Bank Fraud / Industrial Loan Diversion Case?

- (i) **The ED recently attached assets linked with alleged diversion of bank loans obtained through forged documentation, the underlying CBI case alleges:**
 - (a) Fraudulent credit facilities
 - (b) Routing of funds through connected companies
 - (c) Use of proceeds to acquire properties



- (ii) ***This reflects a continuing trend where:***
- (a) *CBI handles predicate corruption/fraud offences*
 - (b) *ED follows with attachment and laundering investigations*

33. What are updates on NEET Paper Leak Investigation?

- (i) *Although primarily an examination leak case, the probe has expanded into allegations involving organised corruption networks and possible official collusion.*
- (ii) ***The CBI has made multiple arrests including educational administrators the case is significant because:***
- (a) *Interstate rackets are suspected*
 - (b) *Digital evidence and money trails are under scrutiny*
 - (c) *Supreme Court has also been monitoring broader examination integrity concerns*

34. What are updates on Emerging Enforcement Trends?

- (i) ***Increasing CBI-ED Coordination, the major pattern now visible is:***
- (a) *CBI registering corruption/FIR cases first*
 - (b) *ED subsequently invoking PMLA based on the scheduled offence*
- (ii) ***This has become standard in:***
- (a) *Banking fraud*
 - (b) *Infrastructure corruption*
 - (c) *Procurement scams*
 - (d) *Public sector contract cases*

35. What are updates on key legal issues being debated?

- ***Current litigation around these cases frequently involves:***
- (i) *Validity of sanction under Section 19 PC Act*
 - (ii) *Section 17A prior approval requirement*



- (iii) Arrest powers
- (iv) Attachment of assets
- (v) Evidentiary standards for "proceeds of crime"
- (vi) Scope of judicial review over investigations

36. What is connection between PC Act 1988 and PMLA, 2002?

- Basic connection between PC Act 1988 and PMLA, 2002
 - (i) **Corruption offence under PC Act 1988 is started:**
 - (a) With a FIR by CBI
 - (b) With a FIR by Anti-corruption Bureau (ACB)
 - (c) With a FIR by vigilance dept.
 - (d) With a FIR by court complaint
 - (ii) **Corruption offences are to include under PC Act 1988:**
 - (a) Bribery
 - (b) Criminal misconduct
 - (c) Abuse of official position
 - (d) Illegal gratification
 - (e) Disproportionate assets
 - (iii) PC Act 1988' several offences are covered as schedule offences under PMLA 2002
 - (iv) ED is permitted to provisionally attached certain properties, which are to be reviewed by Adjudicating authority and PMLA Special's court under PMLA 2002 when alleged connected to Proceed of Crime (PoC) like:
 - (a) Flats
 - (b) Land
 - (c) Bank balances
 - (d) Shares
 - (e) Luxury vehicles
 - (f) Business assets



37. When investigations under PMLA 2002 are permitted?

- (i) Once a PC Act 1988' FIR registered, the ED can initiate a PMLA investigation
- (ii) After the predicate corruption offence is registered, the ED starts investigation:

38. What are investigations under PMLA 2002 against offences under PC Act 1988?

- ED starts investigation for finding the Proceed of Crime (PoC) through certain investigations under PMLA 2002:
 - (i) Investigation for last destination against the bribe money received
 - (ii) Investigation for layering of funds against the bribe money received
 - (iii) Investigation for using shell companies/entities against the bribe money received
 - (iv) Investigation for benami properties purchased against the bribe money received
 - (v) Investigation for foreign transfers against the bribe money received
 - (vi) Investigation for luxury assets purchased against the bribe money received
 - (vii) Investigation for accommodation entries against the bribe money received

39. What is comparison between CBI and ED powers for corruption cases?

(i) **CBI's Powers**

- (a) Arrest under IPC, 1860 / BNS, 2023
- (b) Search
- (c) Seizure
- (d) Interrogation
- (e) Filing chargesheet

(ii) **ED's Powers**

- (a) Attachment of property
- (b) Money trail analysis
- (c) International cooperation
- (d) FEMA/PMLA data access
- (e) Provisional attachment
- (f) Arrest under PMLA, 2002

- **ED's financial tracing powers are usually broader.**



Chapter III – Updates on Enforcement Directorate (ED)

40. What are updates on major raids and investigations?

- (i) (a) ED conducted raids at the residence of former Kerala CM Pinarayi Vijayan in connection with the CMRL money laundering case.
- (b) Searches reportedly covered around 10 locations across Kerala.
- (ii) During the Kerala raids, CPM workers allegedly attacked an ED vehicle outside the premises, escalating political tensions in the state.

41. What are updates on IPL Betting & Hawala Crackdown?

- (i) ED's Guwahati Zonal Office carried out overnight searches in Assam and Delhi regarding a large illegal IPL betting and money laundering racket.
- (ii) **Authorities seized:**
 - (a) INR 13 lakh cash
 - (b) Luxury vehicles including Mercedes-Benz, Toyota Fortuner, and MG Hector
 - (c) Electronic devices and bank accounts linked to betting operations.

42. What are updates on Heera Group Fraud Case?

- (i) ED arrested Nowhera Shaik in the INR 3,000 crore Heera Group investor fraud case.
- (ii) Investigators allege thousands of investors were promised extremely high returns.
- (iii) ED has already attached hundreds of crores worth of assets in the case.

43. What are updates on ED Annual Report Highlights?

- **According to ED's latest annual report:**
 - (i) Asset attachments crossed a record more than INR 81,000 crore.
 - (ii) Raids and searches reached all-time highs.
 - (iii) Arrests reportedly declined compared with previous years.
 - (iv) ED claims conviction rates under PMLA remain above 94%.



44. What are updates on Key Court Developments?

- **Patna High Court ruled that:**
 - (i) ED is not required to share ECIR copies with accused persons.
 - (ii) ECIR is not equivalent to an FIR.
 - (iii) “Miranda rights” arguments do not automatically apply in Indian PMLA proceedings.

45. What are updates on Large Financial Fraud Cases?

- (i) ED attached properties more than INR 5,000 crore in the PACL financial fraud matter across Punjab and Delhi.
- (ii) **ED is also active in:**
 - (a) RHFL/RCFL investigations involving alleged Proceeds of Crime (PoC) more than INR 11,600 crore.
 - (b) Haryana government accounts fraud probe.
 - (c) Illegal online betting platform investigations including Parimatch.

46. What are updates on the recent ED activity shows?

- (i) **Strong focus on:**
 - (a) Political corruption probes
 - (b) Online betting and cyber fraud
 - (c) Investor frauds
 - (d) Large-scale money laundering networks
- (ii) **Increasing use of:**
 - (a) Asset attachment powers under PMLA
 - (b) Cross-state coordinated raids
 - (c) Digital evidence seizure and bank freezing.



Chapter IV – Updates on Central Bureau of Investigation (CBI)

47. What are updates on actions on NEET-UG 2026 Paper Leak Investigation?

- (i) CBI arrested:**
 - (a) A doctor from Latur, Maharashtra*
 - (b) A physics teacher from a Pune coaching institute*
- (ii) Total arrests in the case have now reportedly reached 13.**

48. What are updates on investigation findings?

- **CBI has reportedly uncovered:**
 - (i) Social media groups with hundreds of members*
 - (ii) Circulation of “sample papers” before the exam*
 - (iii) Organized interstate networks suspected in question paper leaks.*

49. What are updates on high-level meeting for Next CBI Director?

- **A high-powered selection committee reportedly met earlier this month to discuss appointment/extension matters related to current CBI Director Praveen Sood, the panel included:**
 - (i) Prime Minister Narendra Modi**
 - (ii) Leader of Opposition Rahul Gandhi**
 - (iii) Chief Justice representation from the Supreme Court.**

50. What are updates on Coal Irregularities Probe?

- **CBI's Anti-Corruption Wing conducted a surprise raid at a coal yard linked to SECR/WCL operations in Nagpur region, the officials reportedly found:**
 - (i) Approx. 1,400 metric tonnes of excess coal**
 - (ii) Suspected irregularities in coal handling and transportation**
 - (iii) Possible corruption and theft angles under examination.**



51. What are updates on Dewas Liquor Contractor Case?

- CBI has formally taken over investigation into alleged suicide of a liquor contractor in Dewas, Madhya Pradesh after High Court concerns over earlier probe.

52. What are updates on Political Murder Investigation?

- CBI arrested a key accused in the murder case linked to an aide of Suwendu Adhikari, the investigation is reportedly expanding across Uttar Pradesh and West Bengal.

53. What are updates on Haryana Bank Scam Chargesheet?

- CBI filed a massive 10,000-page chargesheet in the Haryana government-linked bank scam case involving alleged diversion of hundreds of crores through banking channels.

54. What are updates on CBI Actions?

- According to official CBI press releases, the agency has recently:
 - (i) Conducted anti-bribery arrests across GST, Railways, Postal, and CGHS departments
 - (ii) Pursued major bank fraud investigations
 - (iii) Coordinated extradition/return of fugitives from UAE and Portugal
 - (iv) Investigated cyber fraud and “cyber slavery” trafficking networks
 - (v) Conducted searches in Reliance ADA-related cases.

55. What are updates on Emerging Trend?

- Current CBI focus areas indicate intensified action on:
 - (i) Exam paper leaks
 - (ii) Public-sector corruption
 - (iii) Bank frauds
 - (iv) Cyber-enabled crimes
 - (v) Interstate organized crime
 - (vi) Fugitive extraditions and international cooperation.



Chapter V – Updates on Directorate of Revenue Intelligence (DRI)

56. What are updates on major Drug Seizures & Anti-Smuggling Operations?

- (i) Cocaine Seizure at Mumbai Airport
- (ii) DRI seized 2.25 kg cocaine worth about ₹11.25 crore at Mumbai's international airport and arrested four foreign nationals in two separate operations.

57. What are updates on Heroin Smuggling via Nepal Route?

- (i) DRI intercepted a Kathmandu-Delhi bus near Lucknow and seized 5.24 kg heroin valued at approx. INR 10.48 crore.
- (ii) A Mizoram-based courier was arrested in the cross-border trafficking case.

58. What are updates on Ivory Smuggling Bust?

- The Nagpur unit of DRI conducted a raid in Mysuru and seized elephant ivory tusks valued at over INR 2 crore in the illegal wildlife trade market. Authorities are probing international trafficking links.

59. What are updates on Exotic Wildlife Trafficking?

- DRI also seized 2 protected Indian Red Sand Boa reptiles in Telangana's Warangal district and arrested one accused under wildlife protection laws.

60. What are updates on Gold Smuggling Crackdowns?

- (i) Bengaluru Airport Gold Syndicate
- (ii) DRI recently busted an international gold smuggling network at Bengaluru's Kempegowda International Airport and seized gold worth around ₹5 crore.

61. What are updates on Mumbai Gold Concealment Case?

- DRI Mumbai seized gold approx. INR 2.89 crore concealed inside a meat grinder and arrested two accused in the smuggling operation.



62. What are updates on Operation “Dhahabu Blitz”?

- According to official PIB releases, DRI Mumbai seized approx. 30 kg gold INR 38 crore and arrested 24 women carriers linked to an organized syndicate.

63. What are updates on Cigarette & Contraband Smuggling?

- (i) Fake Cigarette Seizure in Gujarat
- (ii) DRI Ahmedabad seized counterfeit cigarettes worth nearly ₹19.8 crore along with methamphetamine worth ₹6.3 crore in coordinated operations.

64. What are updates on Foreign Cigarette Smuggling in Gorakhpur?

- DRI seized smuggled foreign-origin cigarettes valued at approximately ₹45 lakh in Uttar Pradesh.

65. What are updates on Corporate and Customs Investigations?

- (i) Samsung Duty Evasion Matter
- (ii) (a) DRI-related proceedings involving alleged customs duty evasion by Samsung continue to remain in focus.
- (b) Reports indicate disputes linked to telecom equipment imports and large tax demands.

66. What are updates on Havells Search Operation?

- DRI reportedly conducted search operations at offices of Havells India in connection with customs-related investigations.

67. What are updates on Official DRI Operations and Trends?

- According to official DRI updates:
 - (i) “Operation Weed Out” continues targeting hydroponic cannabis networks.
 - (ii) “Operation Fire Trail” focuses on Chinese firecracker smuggling.
 - (iii) “Operation Bullion Blaze” targets gold melting and laundering syndicates.



- (iv) **DRI has intensified surveillance on:**
- (a) Airport courier networks
 - (b) Myanmar-border smuggling
 - (c) Synthetic drug manufacturing
 - (d) Wildlife trafficking
 - (e) Fake cigarette imports
 - (f) Misdeclaration of imported goods.

68. What are updates on Legal and Administrative Developments?

- (i) Delhi High Court recently quashed a Lokpal-directed CBI probe against a senior DRI officer, observing that “mere suspicion” was insufficient for criminal investigation.
- (ii) DRI also issued international posting and staffing circulars for customs/intelligence officers in locations including Canberra, Colombo, and Dhaka.

69. What are updates on Key Emerging Trend?

- **Recent DRI activity shows strong focus on:**
 - (i) Cross-border narcotics trafficking
 - (ii) Gold smuggling syndicates
 - (iii) Airport-based courier networks
 - (iv) Wildlife contraband
 - (v) Customs duty evasion by importers
 - (vi) International trade-based money laundering.



Chapter VI – Updates on Serious Fraud Investigation Office (SFIO)

70. What are updates on NCLT's Power on SFIO Probes?

- **The National Company Law Appellate Tribunal (NCLAT) has ruled that the National Company Law Tribunal (NCLT) cannot directly order an SFIO investigation, the NCLAT clarified that:**
 - (i) Only the Central Govt. has authority to direct SFIO probes under Companies Act.
 - (ii) NCLT may recommend or refer matters to the Ministry of Corporate Affairs (MCA), but cannot itself mandate SFIO investigation.
- **This ruling is being viewed as an important precedent affecting future corporate fraud litigation and insolvency proceedings.**

71. What are updates on IndusInd Bank Accounting Irregularities Probe?

- **SFIO's ongoing investigation into accounting discrepancies at IndusInd Bank remains one of the biggest current corporate investigations.**

72. What are updates on Developments?

- (i) **SFIO widened its probe into alleged derivatives-related irregularities estimated approx. INR 2,000 crore.**
- (ii) **Audit firms linked with the bank over the last decade were reportedly summoned.**
- (iii) **The investigation focuses on:**
 - (a) **Derivatives accounting**
 - (b) **Corporate governance lapses**
 - (c) **Possible disclosure failures.**

73. What are updates on Bank's Clarification?

- **IndusInd Bank later stated in an exchange filing that it had not received official communication regarding employee summons, while confirming cooperation with authorities.**



74. What are updates on Andhra Pradesh Liquor Scam Corporate Probe?

- *SFIO has reportedly started examining company-law violations linked to firms connected with the Andhra Pradesh liquor scam, the probe reportedly overlaps with investigations by:*
 - (i) *Enforcement Directorate (ED)*
 - (ii) *Andhra Pradesh Police*

75. What are updates on the focus areas?

- (i) *Shell entities*
- (ii) *Fund diversion*
- (iii) *Corporate structuring irregularities.*

76. What are updates on Mehul Choksi / PNB Fraud Case?

- *SFIO filed a prosecution complaint against:*
 - (i) *Mehul Choksi*
 - (ii) *Chanda Kochhar*
- *in connection with the broader Punjab National Bank fraud and banking irregularities matter, the complaint reportedly relates to:*
 - (i) *Fraudulent Letters of Undertaking (LoUs)*
 - (ii) *Banking collusion allegations*
 - (iii) *Financial misrepresentation.*

77. What are updates on IFCI Matter Before NCLT?

- *IFCI Limited disclosed receiving an NCLT petition filed through SFIO connected to earlier investigation findings, the matter reportedly concerns:*
 - (i) *Historic sanctioning of facilities*
 - (ii) *Financial exposure dating before 2017*
 - (iii) *Alleged corporate misconduct under review.*



78. What are updates on Future Group Investigation Expands?

- **Future Consumer Limited disclosed receipt of an SFIO investigation notice related to the wider probe into:**
 - (i) Future Retail Limited
 - (ii) Associated group entities.
- **The Ministry of Corporate Affairs reportedly ordered the investigation under Section 212 of the Companies Act (CA) 2013.**

79. What are updates on Dalmia Group Enforcement Action?

- **Reports indicate that the Ministry of Corporate Affairs approved SFIO recommendations for prosecution against certain Dalmia Group entities and individuals, the allegations reportedly include:**
 - (i) Fraudulent share transactions
 - (ii) Improper securities pledging
 - (iii) False financial statements
 - (iv) Promoter-related unlawful gains.

80. What are updates on Rose Valley Ponzi Scam Proceedings?

- **The Rose Valley Ponzi Scam proceedings continue in Calcutta High Court, the court recently questioned SFIO regarding:**
 - (i) Funding of external CA audit firms
 - (ii) Audit expenditure arrangements
 - (iii) Recovery-related processes for depositors.

81. What are updates on Recruitment & Expansion?

- **SFIO has recently issued recruitment notices for:**
 - (i) Junior Consultants
 - (ii) Young Professionals
 - (iii) Deputation-based investigative posts.



- ***This suggests expansion of:***
 - (i) *Forensic accounting capabilities*
 - (ii) *Corporate investigation manpower*
 - (iii) *Legal and digital forensic teams.*

82. What are updates on Key Emerging Trend?

- ***Current SFIO activity indicates increasing focus on:***
 - (i) *Banking and accounting irregularities*
 - (ii) *Corporate governance failures*
 - (iii) *Listed-company disclosure violations*
 - (iv) *Fraudulent related-party transactions*
 - (v) *Shell-company structures*
 - (vi) *Large insolvency-linked investigations*
 - (vii) *Coordination with ED, SEBI, MCA and NCLT frameworks.*



Chapter VII – Updates on National Investigation Agency (NIA)

83. What are updates on Major recent actions by NIA?

- (i) NIA has charge sheeted 9 accused, including 2 Pakistani nationals, in the November 2025 grenade attack on the Sirsa Women Police Station in Haryana.
- (ii) NIA arrested a Kolkata-based individual, Zafar Riaz alias Rizvi, in a Pakistan-linked espionage case involving alleged sharing of sensitive security information with Pakistani intelligence officers.
- (iii) The agency conducted searches in Jammu & Kashmir in a terror-funding case linked to the banned Jamaat-e-Islami organization.
- (iv) NIA filed a massive 7,500-page chargesheet in the Red Fort area car bomb explosion case. Investigators reportedly uncovered use of fake identities, covert procurement of chemicals, and clandestine bomb-making activities in Faridabad.
- (v) Fifteen people were arrested in West Bengal's Malda district in connection with road blockade and judges' detention cases linked to electoral roll revision disturbances.
- (vi) NIA launched investigations into Pakistan-backed terror modules allegedly planning attacks in Delhi and Punjab, involving arms smuggling and terror financing networks.
- (vii) The agency recently secured extradition of Hizbul Mujahideen-linked narco-terror accused Shera from Portugal.
- (viii) NIA also filed charges in an ISIS-linked bio-terror conspiracy case allegedly aimed at mass poisoning in public spaces.



84. What are updates on Legal and policy developments?

- (i) *The Supreme Court of India has issued notice on a petition challenging the constitutional validity of the NIA Act, 2008.*
- (ii) *The Election Commission recently transferred the Malda judges' gherao case to NIA for investigation.*

85. What are updates on international dimension?

- *Earlier this year, seven foreign nationals, including Americans and Ukrainians, were arrested under anti-terror provisions in a case linked to alleged drone warfare training activities.*



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