



Press Release
02.04.2022

Enforcement Directorate has provisionally attached immovable and movable properties worth Rs.2.14 Crore belonging to Niranjn Gupta, Deputy General Manager, Mangalore Refineries and Petrochemicals Ltd (MRPL), Mangaluru and his wife Priti Gupta, under the Prevention of Money Laundering Act (PMLA), 2002 in a case pertaining to Disproportionate Assets. The attached assets are in the form of two residential flats located in Kulai, Mangaluru and shares in Demat accounts held by Niranjn Gupta and Priti Gupta.

ED initiated money laundering investigation on the basis of FIR registered by the Central Bureau of Investigation, Anti-Corruption Branch, Bengaluru under 13(1)(b) of Prevention of Corruption, 1988 wherein it was alleged that during the period from 2012 to 2018, the accused has acquired huge assets, both movable and immovable, in his name and in the name of his wife, which were disproportionate to his known sources of income.

Investigation by ED revealed that Niranjn Gupta and his wife Priti Gupta had made huge cash deposits in their bank accounts from unexplained sources in order to conceal the actual nature with intent to launder money and utilised the proceeds of crime to acquire immovable properties and shares and thereby projected it as untainted.

Further investigation is under progress.
