



**Press Release**  
**11.10.2022**

In its ongoing investigations against US Awasthi & others, Directorate of Enforcement (ED) has arrested Sanjay Jain on 06.10.2022 for his role in channelizing the proceeds of crime from foreign shores to India. He was produced before the Hon'ble Special Court which remanded him to ED Custody till 11.10.2022.

ED had initiated money laundering investigation on the basis of registration of a case by CBI dated 17.05.2021, against U.S Awasthi MD & CEO, Indian Farmers Fertilizer Cooperative Ltd. (IFFCO), Pravinder Singh Gahlaut, MD, Indian Potash Ltd. (IPL), Sanjay Jain, brother of Pankaj Jain, President of M/s. Jyoti Trading Corporation and beneficial owner of other entities of Jyoti Group, Amarendra Dhari Singh alias A. D. Singh Sr. Vice President of M/s Jyoti Trading Corporation and others, for criminal conspiracy, cheating and criminal misconduct.

The allegations include receipt of illegal commission by the accused from the overseas suppliers through a complex web of fake commercial transactions through multiple entities registered outside India (controlled by the accused persons) to camouflage the fraudulent transactions as genuine. It is found that U. S. Awasthi (father of Amol Awasthi & Anupam Awasthi) & Parvinder Singh Gahlaut (father of Vivek Gahlaut) wield considerable influence in the Fertilizer industry by virtue of their position as Managing Director of IFFCO & Director of IPL (U. S. Awasthi) and Managing Director of IPL (Parvinder Singh Gahlaut). Such payment of commission to them through their sons bleed the coffers of IFFCO & IPL and is a fraud upon the shareholders of IFFCO & IPL which consists of many State Marketing Federations wherein stakes are held by various State Governments.

During the investigation, ED has found that an amount of Rs. 37.12 Crore plus USD 6.18 Million has been received by Sanjay Jain in India through illicit means. Earlier, Enforcement Directorate had arrested Sanjay Jain's business partner A D Singh and Alok Kumar Agarwal with whom he had business relations. A D Singh had also received Rs. 27.79 Crore from Dubai through illicit means. Both Sanjay Jain and A. D. Singh has used the vehicle provided by Alok Kumar Agarwal to receive the Proceed of crime in India.

ED had also filed a Prosecution Complaint before Hon'ble Special Court on 30.07.2021 against 6 accused and Hon'ble Court had taken cognizance of the offence.

Further investigation is under progress.