



**Press Release**  
**09.11.2022**

Directorate of Enforcement (ED) has conducted Searches under Prevention of Money Laundering Act (PMLA), 2002 on Sallarpuria Sattva Group and freezed assets in form of bank balances of Rs. 49.99 Crore lying in 316 bank accounts. ED has also seized cash in the form of Indian Currency of 29 lakhs approximately and foreign Currencies (of multiple countries) for which value is being ascertained.

The Searches were conducted in connection with an ongoing investigation under PMLA, 2002 into the money laundering by Heera Group through layering and transferring the crime proceeds. During the investigation of money trail by ED, it was revealed that Rs 41 Crore of Crime Proceeds have been layered and transferred to Bengaluru based company M/s Neelanchal Technocrats Pvt Ltd (part of Sallarpuria Sattva Group) and to multiple other shell entities registered in Kolkata, Shillong under the instructions of Promoters/Directors of Sallarpuria Sattva Group. Sallarpuria Sattva group is controlled by its Promoter Director Bijay Kumar Aggarwal and its group Directors Pradeep Dhandhanian and Ashwin Sancheti negotiated real estate deal for a land parcel at Tolichowki, Hyderabad and instructed for transferring of crime proceeds to shell entities.

Various other Shell entities were identified during the search. It was detected during the search that these funds were re-routed back into the Sallarpuria Sattva Group companies through their group NBFC registered in Kolkata. Upon further questioning during the Search, the Directors of Sallarpuria group could not explain the business rationale of these transactions and reasons for layering the proceeds of crime through shell entities of Kolkata and Shillong.

A Search by ED helped to unearth the crime proceeds transferred through multiple layers and to gather evidences of money laundering.

Further investigation in the case is under progress.

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