



PRESS RELEASE

21/7/2023

Directorate of Enforcement (ED) has seized a BMW 520 D vehicle valued at around Rs. 30 Lakhs (approx.) of conman Jyoti Ranjan Beura @ Golden Baba during search operation conducted under PMLA, 2002.

ED is investigating a case against Jyoti Ranjan Beura @ Golden Baba under PMLA, 2002 related to the fraud perpetrated by him in lieu of providing loans to the tune of Rs. 5.50 Crore (approx.) to the needy businessmen in Odisha. ED investigation was initiated on the basis of Charge Sheet and FIR registered by EOW, Bhubaneswar for alleged commission of Offence of money laundering under PMLA, 2002.

Jyoti Ranjan Beura, in the capacity of the sole proprietor of M/s Jyoti Trading & Co. had signed several agreements with various persons and entities to provide financial assistance in their business and received proceeds of crime as advance and defrauded by siphoning off the advance amount through creation of forged and fabricated documents and diverting the money received through the above act in various accounts opened in the name of M/s Jyoti Trading & Co. (Proprietorship firm) and other companies controlled by him.

Earlier, in this matter, an amount of Rs. 50.47 Lakhs available in three bank accounts maintained in the name of Jyoti Ranjan Beura @ Golden Baba of Jyoti Trading & Co. was freezed under PMLA, 2002 on 20.01.2022 and one AUDI Q5 vehicle was seized under PMLA, 2002 on 26.04.2023.

Further investigation is under progress.