



PRESS RELEASE

23/09/2023

Directorate of Enforcement (ED) has filed supplementary Prosecution Complaint under Prevention of Money Laundering Act, 2002 (PMLA) on 21.09.2023 against Sanjay Jain and 13 others before the Hon'ble Special CBI Court – Cum- Special Court (PMLA), Kolkata with prayer for conviction of the accused and confiscation of properties worth Rs. 4.80 Crore. The Hon'ble Special Court has taken cognizance of the Prosecution Complaint.

ED initiated investigation on the basis of FIR and subsequent Charge sheet filed by CBI against Sanjay Jain and others in connection with converting demonetized currency notes to the tune of Rs. 7.76 Crore into legal tender by fraudulently opening Proprietorship Firms and their Bank Accounts with the help of Amitesh Sinha, the then Deputy Manager, Axis Bank, Burrabazar Branch, Kolkata. Sanjay Jain, in collusion with Amitesh Sinha, was found to have received an amount of Rs. 7.76 Crore in demonetized currency notes from other persons. They subsequently deposited this cash into illicitly opened bank accounts and transferred the funds to multiple beneficiaries.

Earlier, ED had attached assets in the form of bank accounts and immovable properties worth of Rs. 3.45 Crore by issuing Provisional Attachment Order (PAO) in 2019 and later filed Prosecution Complaint in August 2020. Further, ED attached other assets worth of Rs. 1.34 Crore by issuing another PAO in March 2022. Both the PAOs were confirmed by Hon'ble Adjudicating Authority, PMLA.

Further investigation is under progress.