



PRESS RELEASE
26/08/2023

Directorate of Enforcement (ED) has provisionally attached assets worth Rs. 1.53 Crore as proceeds of crime acquired by one Jyoti Ranjna Beura @ Golden Baba, S/o Shri Bijay Kumar Beura, Proprietor of M/s Jyoti Trading and Co, Bhubaneswar.

ED initiated investigation against Jyoti Ranjan Beura @ Golden Baba under PMLA, 2002, (with respect to fraud perpetrated by him of providing loans of Rs. 5.50 Crore (approx.) to needy businessmen in Odisha), on the basis of Charge Sheet filed and FIR registered by EOW, Bhubaneswar.

ED investigation revealed that Jyoti Ranjan Beura, through M/s Jyoti Trading & Co., has cheated various businessmen alluring them of unsecured loan/financial assistance at an attractive rate of interest and fraudulently received Letter of Credit from them and discounted the same in his account by creating and presenting false and fabricated bills without providing them the promised financial assistance/unsecured loan.

Earlier, ED had frozen bank balances amounting to Rs. 52 lakhs, seized two high end vehicles (one AUDI Q5 & another BMW 520D) having purchase value of Rs. 56 lakhs belonging to Jyoti Ranjna Beura @ Golden Baba, Prop. of M/s Jyoti Trading and Co. under PMLA, 2002.

Further investigation is under progress.