



**Press Release**  
**01.06.2024**

Directorate of Enforcement (ED), Allahabad Zonal Office has filed third Supplementary Prosecution Complaint (PC) under the provisions of Prevention of Money Laundering Act (PMLA), 2002 before the Hon'ble Special PMLA Court, Lucknow against Shivam Gupta, Chairman of Dr. Om Prakash Institute of Management & Technology on 29.04.2024, in connection with ongoing investigation in **Post Matric Scholarship Scam**. The Hon'ble Court, Lucknow was pleased to take cognizance of the PC on 04.05.2024.

ED initiated investigation on the basis of intelligence and FIR registered by UP Police in scholarship scam against the accused persons.

ED investigation revealed that managers and trustees of various educational institutes in Uttar Pradesh got fake/dummy students admitted to their institutes for namesake and applied for scholarship in their names on the Government portal with the sole purpose of wrongful advantage of Govt. Schemes which were meant for needy students. All the formalities in this regard were done by the institutes themselves through various agents. The scholarship so received was transferred to accounts of colleges and thereafter withdrawn in cash or ultimately transferred to personal accounts of owners/ managers/ trustees or family members, thus, their actions resulted in embezzlement of more than Rs100 Crore of Government money.

ED investigation revealed that accused Shivam Gupta is Chairman of one of such educational institutes and played active role in generation of proceeds of crime in form of fake scholarship fund and is beneficiary of said Proceeds of Crime and utilized it in payment of salaries, personal expenses, construction of his college buildings. In this connection his movable/immovable properties worth Rs.5.76 Crore was attached/seized/frozen under relevant provisions of PMLA.

Shivam Gupta, was arrested by ED on 01.03.2024 and was in ED remand for 11 days. He is, presently in judicial custody. His bail application also stands rejected by Hon'ble Special PMLA Courton 21.05.2024.

Previously, five persons namely, Ali Abbas Jafri, Izhar Hussain Jafri, Ravi Prakash Gupta, Vikram Nag and Ram Gopal were also arrested in the case and prosecution complaint was filed against them.

Further investigation is under progress.