



**Press Release**  
**22.09.2022**

Directorate of Enforcement (ED) has attached assets worth Rs. 2747.69 Crore in ABG Shipyard Limited case. The attached assets include Shipyard at Surat and Dahej located in Gujarat, agricultural lands and plots, various commercial and residential premises in Gujarat and Maharashtra and bank accounts owned by ABG Shipyard Ltd., its group companies and other related entities.

ED initiated money laundering investigation on the basis of the FIR dated 07.02.2022 registered by Central Bureau of Investigation (CBI), AC-V, Delhi against ABG Shipyard Limited., & others.

Investigation by ED revealed that ABG Shipyard Ltd. and its Chairman & Managing Director Rishi Kamlesh Agarwal availed various credit facilities/loans from consortium of Banks led by ICICI Bank, Mumbai on pretext of meeting its capital requirements and other business expenses but ABG Shipyard Ltd. misappropriated the credit facilities availed from the consortium and diverted the funds for the purposes other than its actual cause in the garb of various loans/advances/investments etc. to various related entities incorporated in India and abroad, that eventually caused monetary loss to the tune of Rs. 22,842/- Crores to the consortium.

ED has traced movable and immovable assets totaling Rs. 2747.69 Crore belonging to ABG Shipyard Ltd., its group companies, Bermaco Energy Systems Ltd., Dhananjay Datar, Savita Dhananjay Datar, Krishna Gopal Toshniwal, Viren Ahuja and attached them under the provisions of Prevention of Money Laundering Act (PMLA), 2002.

Further investigation is in progress.

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