



Press Release

03.02.2023

Directorate of Enforcement has provisionally attached movable and immovable assets of one Suresh Kumar Banthia and Jitesh Kumar Banthia to the tune of Rs. 9.12 Crore in the form of Bank account balances, 02 Residential Flats at “South City Galaxy Apartment of Bhowanipore – Kolkata” and land situated at “different places of South 24-Parganas and Howrah District” under the provisions of Prevention of Money Laundering Act, 2002.

Income Tax Department filed Prosecution Complaint under Section 51 of Black Money (Undisclosed Foreign Income and Assets) in Complaint Case in the Learned Court of Chief Metropolitan Magistrate, Calcutta against Suresh Kumar Banthia and Jitesh Kumar Banthia respectively, for undisclosed credit in the Bank Account of an offshore company registered at BVI, of which they were beneficial owners. Since Section 51 of Black Money (Undisclosed Foreign Income and Assets) and Imposition of Tax Act, 2015 is scheduled offence under Part C of the schedule to the PMLA, 2002, ED also initiated investigation under PMLA, 2002.

Previously, assets worth of Rs.1,51,49,805/- and cash amounting to Rs.10,20,000/- were freezed under Section 17 of PMLA.

The attached properties are equivalent in value held within the country, since proceeds of crime are lying in the bank account held outside India. After this provisional attachment order, total value of assets seized/freezed/attached is Rs. 10.74 Crore.

Investigation in the matter is under progress.