



Press Release

17.01.2023

Directorate of Enforcement (ED) has provisionally attached immovable assets having present value of Rs. 90,38,912/- belonging to M/s Kausahalya Nirman Private Limited and Kaushalya Township Private Limited under the PMLA, 2002.

Investigation was initiated under PMLA, 2002 on the basis of an FIR registered by CBI, Ranchi against M/s Kaushalya Infrastructure Development Corporation Ltd and others for criminal conspiracy, cheating, forgery of valuable security, and criminal misconduct. A total number of 07 immovable properties having present value of Rs. 90,38,912/- acquired in the name of M/s Kausahalya Nirman Private Limited and Kaushalya Township Private Limited using the proceeds of crime have been attached under the provisions of PMLA, 2002.

Investigation under PMLA, 2002 revealed that M/s Kaushalya Infrastructure Development Corporation Ltd. submitted forged/fake invoices in respect of procurement of bitumen while executing the contract of road work accorded by the Road Division, RCD, Govt. of Jharkhand resulting into generation of Proceeds of Crime amounting to Rs. 1,08,95,583/-.

Earlier, ED had conducted searches in the case and seized/frozen cash amounting to Rs. 18,40,939/- lying in the bank accounts of M/s Kaushalya Infrastructure Development Corporation Ltd and its associate companies. 100% Proceeds of Crime in this case has been attached/freezed.

Further investigation in the case is under progress.
