



**02.02.2023**  
**Press Release**

Directorate of Enforcement (ED) has provisionally attached immovable and movable assets worth Rs. 21.19 Crore, under Prevention of Money Laundering Act, 2002 (PMLA) which includes bank balances worth Rs. 9.37 Crore and immovable assets worth Rs.11.82 Crore of M/s. ARSS Damoh-Hirapur Tolls Pvt. Ltd. (M/s. ARSSDHTPL), M/s. ARSS Infrastructure Projects Ltd. (M/s. ARSSIPL), M/s. Anil Contractors Pvt. Ltd. (M/s. ACPL) and their directors in connection with a bank fraud case causing wrongful loss of Rs.22.42 Crore to the Central Bank of India, Bhubaneswar.

ED initiated the investigation under PMLA on the basis of FIR and Charge sheet filed by CBI, BSFB, Kolkata against M/s. ARSSDHTPL and others in connection with loan availed by M/s. ARSSDHTPL for executing the construction work of the Damoh-Hirapur Road project of Madhya Pradesh . Investigation revealed that the company failed to carry out the construction work timely which led to the termination of the project construction concession agreement by M/s. Madhya Pradesh Road Development Corporation Ltd.

During the investigation under PMLA, it was further revealed that the term loan amount of Rs. 56.29 Crore disbursed to M/s. ARSSDHTPL during the year 2011-12 was diverted to regularize irregular cash credit loan account of M/s. ARSSIPL in State Bank of India, Commercial Branch, Bhubaneswar and also diverted to other bank accounts of M/s. ARSSIPL. The amounts were then further diverted for expenditure not related to Damoh-Hirapur Road project and also to a sister concern named M/s. ACPL, which had no involvement in Damoh-Hirapur Road project. The said acts of M/s. ARSSDHTPL, M/s. ARSSIPL and its Directors caused a wrongful loss of Rs.22.42 Crore to the bank after payment of Rs.40 Crore as One Time Settlement (OTS) to the bank.

Further investigation into the matter is in progress.

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