



PRESS RELEASE

14/3/2024

Directorate of Enforcement (ED), Bhopal has filed a Prosecution Complaint (PC) against Pushpendra Singh and 9 others under the provisions of the Prevention of Money Laundering Act (PMLA), 2002 before the Hon'ble Special PMLA Court, Jabalpur on 12.03.2024. The Hon'ble Special PMLA Court, Jabalpur, has taken cognizance of the Prosecution Complaint (PC) on 12.03.2024.

ED initiated investigation on the basis of FIR registered by CBI under various sections of IPC, 1860 and Prevention of Corruption Act, 1988 against Pushpendra Singh & others.

ED investigation revealed that Ms/ Jagdamba AMW Automotives Private Limited, its Director and prime accused Pushpendra Singh in connivance with others was involved in availing many vehicle loans in a fraudulent manner by forging documents and not delivering the vehicles. The loan amounts so obtained were then diverted through various means such as to his other businesses, into the accounts of his family members, utilised for his own personal gain and for clearing dues owed by him to others. Ultimately, he siphoned off the loan amounts taken in the name of dummy borrowers for his own personal gain, causing loss of Rs.14.96 Crore to Canara Bank, Jabalpur. ED investigation has revealed that Proceeds of Crime generated by accused till date amounts to Rs. 18.94 Crore.

Earlier, ED had provisionally attached immovable and movable properties worth Rs. 5.32 Crore belonging to accused Pushpendra Singh and others and also conducted search operations at various locations in Madhya Pradesh in this case, which led to seizure of cash amounting to Rs 16 lakh, various incriminating documents and digital devices. Furthermore, the main accused Pushpendra Singh was arrested on 13.01.2024 and is presently under judicial custody.

Further investigation is under progress.