



Press Release

03.03.2023

Directorate of Enforcement (ED) has conducted searches on 01.03.2023 at 15 premises consisting of residences and offices at various locations in Kolkata, Siliguri, Howrah and Agra against two chit fund companies i.e. Pincon Group and Tower Infotech Ltd. under PMLA, 2002.

ED had recorded money laundering case against Tower Infotech Ltd and Pincon Group on the basis of FIRs registered by CBI and West Bengal Police for misappropriating Rs. 156 Crore and 638 crore respectively collected from its investors.

The above chit fund companies have collected money from public by luring them with attractive schemes and offering very high rates of interest. These two companies have cheated the public by not returning the money.

Searches were carried out at the residences of directors of Pincon Group and Tower Group which includes Manoranjan Roy, Hari Singh and beneficiaries Subharti Banerjee, Sanjay Basu & Mina Dey and Ramendu Chattopadhyay and beneficiaries of Eden Infraprojects Pvt Ltd, its directors- Indrajit De & Sachchidanand Rai, Indian Structural Engineering Company Pvt Ltd and Ashish Wheels Ltd.

As a result of search, incriminating documents, digital evidence consisting of mobile phones and laptops and cash of Rs. 1.27 Crore were seized.

Further investigation is in progress.