



PRESS RELEASE

7/07/2023

Directorate of Enforcement (ED) carried out search operations on 06.07.2023 in various premises of M/s Emparta Infrastructure Pvt Ltd and its Directors in Siliguri and Sikkim, and during the course of search proceedings, M/ s Emparta Infrastructure Pvt Limited has voluntarily tendered draft amounting Rs 2.60 Crore of their pending arrears of lease rent pertaining to a Rose Valley Group hotel. Further, unaccounted cash of Rs 44 lakhs was also seized from the premises under search.

Enforcement Directorate had initiated investigation under the provisions of Prevention of Money Laundering Act, 2002 against Rose Valley Group of companies along with other persons related to company by taking note of various FIRs registered by West Bengal Police and CBI against companies of Rose Valley Group & Ors. Investigation revealed that Rose Valley group collected funds from common gullible public by floating fake and fictitious schemes and defaulted the re-payments amounting to Rs. 6,666 Crore which constitutes the proceeds of crime.

During the course of investigation, movable and immovable properties to the tune of Rs. 1,172 Crore have already been attached and seized so far.

The promoter/owner/chairman of Rose Valley Group of Companies, Gautam Kundu, who has been arrested by the ED in March 2015 is still in judicial custody. So far, ED has filed one Prosecution Complaint and two supplementary complaints.

Further investigation is in progress.