



PRESS RELEASE

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Directorate of Enforcement (ED) has attached movable property in the form of fixed deposit worth Rs. 90 Lakh in the matter of M/s Sree Venkateshwara Industries, Hyderabad under the provisions of Prevention of Money Laundering Act,2002 (PMLA).

ED initiated investigation on the basis of complaint filed by Telangana State Pollution Control Board (TSPCB) in the Court of Hon'ble Metropolitan Magistrate, Cyberabad at Medchal, Telangana. As per the said complaint, M/s Sree Venkateshwara Industries was disposing hazardous waste material without proper treatment in violation of the prescribed rules and regulations which were stipulated by the TSPCB under various sections of **Water (Prevention and Control of Pollution) Act 1974 and Air (Prevention and Control of Pollution) Act.**

ED investigation revealed that M/s Sree Venkateshwara Industries and its partners did not comply with the statutory requirement of treatment of hazardous waste generated in their premises and did not send the same to Treatment, Storage and Disposal Facility of Hyderabad Waste Management Project. Instead, the firm disposed the hazardous waste by giving it to brick manufacturers. Investigation also revealed that by committing the said offence, the firm and its partners generated proceeds of crime amounting to Rs. 90 lakh which has been provisionally attached during investigation.

Further investigation is under progress.
