



Press Release

21.03.2024

Directorate of Enforcement (ED), Hqrs Office, New Delhi has filed Prosecution Complaint (PC) under the provisions of Prevention of Money Laundering Act (PMLA), 2002 before the Hon'ble Special Court PMLA, New Delhi against Karti P. Chidambaram, M/s. Advantage Strategic Consulting Private Limited, S. Bhaskararaman, M/s. Talwandi Sabo Power Limited and Others in a money-laundering case. The Hon'ble Court has taken cognizance of the PC on 19.03.2024.

ED initiated investigation on the basis of FIR registered by CBI under the provisions of IPC, 1860 and Prevention of Corruption Act, 1988.

ED investigation revealed that Karti P. Chidambaram took illegal gratification of Rs. 50 lakh through his close aide S. Bhaskararaman for getting the approval for reuse of Chinese VISAs by the Company namely M/s. Talwandi Sabo Power Limited, which was establishing a power project at Mansa, Punjab. Officials of the Company approached Karti P. Chidambaram for getting the approval for reuse of VISAs from Ministry of Home Affairs wherein his father was Home Minister.

Modus operandi adopted in the case was that the Company paid Rs. 50 lakh through cheque to an entry operator in the garb of fictitious services. The entry operator in turn paid Rs. 50 lakh cash to S. Bhaskararaman, a close associate of Kati Chidambaram. Subsequently, S. Bhaskararaman invested this cash of Rs. 50 lakh in Advantage Strategic Consulting Private Limited, a Company controlled by Karti P. Chidambaram. The value of Rs. 50 lakh so invested increased to Rs. 1.59 Crore over a period of time which is the proceeds of crime as per provisions of PMLA, 2002.

Further investigation is under progress.