



PressRelease

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Directorate of Enforcement (ED) has provisionally attached immovable and movable properties worth Rs.64.53 Lakh under the Prevention of Money Laundering Act, 2002 in connection with Disproportionate Assets (DA) case of Dr. Rajendra Prasad, former Vice Chancellor, Magadh University. The immovable properties are registered in the names of family members and family owned trust of Dr. Rajendra Prasad and are located in Dhanghata, district Sant Kabir Nagar, Uttar Pradesh.

ED initiated investigation on the basis of FIR registered by Special Vigilance Unit (SVU), Patna under the provisions of Prevention of Corruption Act, 1988 and IPC, 1860 against Dr. Rajendra Prasad and others alleging that Dr. Rajendra Prasad, while working as Vice Chancellor, Magadh University, Bodh Gaya entered into a criminal conspiracy with others and dishonestly cheated Govt. of Bihar in the process of various confidential printing works (OMR sheets and others). SVU, Patna had searched the premises related to Dr. Rajendra Prasad and seized cash amounting to Rs. 1.84 Crore and has frozen the available balance of Rs. 90.79 Lakh in the bank accounts of Dr. Rajendra Prasad.

ED investigation revealed that from September 2019 to November 2021, Dr. Rajendra Prasad used proceeds of crime to acquire 05 properties in cash in the name of his son Dr. Ashok Kumar and R.P College represented by his brother Awadhesh Prasad. The properties which were acquired in the name of R P College have been finally transferred to Pyari Devi Memorial Welfare Trust on lease. Dr. Rajendra Prasad also deposited the proceeds of crime generated in cash in the Bank Account of Pyari Devi Memorial Welfare Trust (a family owned trust of Dr. Rajendra Prasad) to portray it as income of the said trust. Investigation has revealed that a well-planned conspiracy has been hatched by Dr. Rajendra Prasad involving his family members to project the properties acquired with proceeds of crime as untainted properties by using the said family owned Trust as a conduit.

Further investigation is under progress.
