



**Press Release**  
**22.02.2024**

Directorate of Enforcement (ED) has provisionally attached immovable properties worth Rs. 3.99 Crore as direct Proceeds of Crime belonging to Nitesh Agarwal and Vinod Kumar Goyal under the provisions of Prevention of Money Laundering Act (PMLA), 2002.

ED initiated investigation on the basis of FIR registered by Bhiwani Police under various sections of IPC against officials/representatives of Municipal Committee, Bhiwani, officials of a private bank and other private persons for misappropriation of Government funds of Municipal Council, Bhiwani by embezzlement of the money from the Government bank accounts.

ED investigation revealed that the Government funds to the tune of Rs. 14.31 Crore were transferred to various firms from the Axis Bank accounts of Municipal Council, Bhiwani without any corresponding entries of the aforesaid transactions in the Cash Book of Accounts Section of Municipal Council, Bhiwani. The said amount of Rs. 14.31 Crore transferred from Axis Bank accounts of Municipal Council, Bhiwani without any entries in account books are Proceeds of Crime. The amount so transferred to various firms from the Axis Bank accounts of Municipal Council, Bhiwani were later on withdrawn in cash by the officers & employees of Municipal council, Bhiwani in collusion with Axis Bank Manager Nitesh Agarwal and other private persons. These cash amounts have been utilised in the construction of houses and purchase of plots.

The immovable properties in the form of plots and houses located at Bhiwani and beneficially owned by Nitesh Agarwal and Vinod Kumar Goyal worth Rs. 3.99 Crore have been found to be proceeds of crime and hence attached as per provisions of PMLA.

Further investigation is under progress.

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