



**Press Release**  
**14.11.2022**

Directorate of Enforcement (ED) has filed Prosecution Complaint against 7 accused persons/entities namely Raj Kumar Gupta, Radhika Mahajan, Rajat Mahajan, M/s Jhelum Industries, M/s Jhelum Infra Projects India Private Limited, M/s I.D Sood Ispat Private Limited and M/s New Jammu Flour Mills Private Limited under the Prevention of Money Laundering Act (PMLA), 2002 in a case related to Bank fraud wherein the total NPA declared by the Bank of India was at Rs.91.50 Crore. The Court of Ld. Principal Sessions Judge Jammu has taken cognizance of the same vide order dated 07.11.2022.

ED initiated money laundering investigation on the basis of 4 FIRs registered by CBI, STB, New Delhi and CBI, ACB, Jammu.

Investigation by ED revealed the commission of fraud, cheating, forgery, diversion and siphoning of funds/loans meant and allotted for business activity to company M/s Jhelum Infra Projects Private Limited, M/s I. D Sood Ispat Private Limited, M/s New Jammu Flour Mills Private Limited and M/s Jhelum Industries (Partnership Firm), all concerns related to or part of Raj Kumar Gupta Group. However, loans were not used for the intended purposes and were defaulted.

Accused Raj Kumar Gupta along with his family members has floated numerous concerns in the name of his family members and in the name of his employees to divert and siphon off the cash credit loan obtained in the name of above mentioned entities.

Earlier, properties worth Rs 20.21 Crore of the accused persons/entities were attached and the same were confirmed by Ld. Adjudicating Authority.

Further investigation in this case is under progress.

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