



Press Release
16.07.2021

Today SBI led consortium has realized Rs. 792.11 Crore by sale of shares in Kingfisher Airlines/ Vijay Mallya Case. These shares were handed over by ED to the consortium. Earlier SBI led consortium had realized Rs. 7181.50 Crore by liquidating assets handed over to SBI led consortium by ED. In addition, Rs. 1060 Crore worth asset has been allowed to the banks by Fugitive Economic Offense Court in PNB/ Nirav Modi Case & Rs. 329.67 Crore has been confiscated by ED under provisions of FEOA. On 1st July 2021, Purvi Modi (sister of Nirav Modi) has transferred Rs. 17.25 Crore from proceeds of Crime from her foreign bank account to ED.

Few days back, ED has further handed over assets worth Rs. 3728.64 Crore to the SBI led consortium including shares of Rs. 3644.74 Crore, Demand Draft of Rs. 54.33 Crore and immovable properties worth Rs. 29.57 Crore.

Vijay Mallya, Nirav Modi and Mehul Choksi have defrauded Public Sector Banks by siphoning off the funds through their companies which resulted in total loss of Rs.22,585.83 Crore to the banks. Till date ED has transferred assets worth Rs. 12,762.25 Crore to the Public Sector Banks and confiscated assets of Rs. 329.67 Crore. ED had also recovered Rs. 17.25 Crore from Purvi Modi. As on date, assets worth 58% of total loss to the banks have been handed over to Banks/confiscated to GOI. It may be mention here that ED has attached/seized assets of Rs. 18,217.27 Crore under the provision of PMLA.