



## **Press Release**

**14.08.2021**

Enforcement Directorate has arrested Raman Bhuraria, CA for his assistance and complicity in Rs.3269 Cr. bank fraud of M/s Shakti Bhog Foods Limited under the provisions of the Prevention of Money-laundering Act, 2002 from Delhi on 13.08.2021. This arrest was in continuation of rejection of his anticipatory bail by the Hon'ble Special Court and searches conducted by the Department on various locations pertaining to the arrestee. During search action various incriminating documents & digital evidence have been recovered.

ED initiated money laundering investigation on the basis of FIR registered by CBI against M/s Shakti Bhog Foods Limited and others, for criminal conspiracy, cheating and criminal misconduct. The allegations against the accused include his active assistance and involvement in the bank fraud by way of round tripping through related entities. Siphoning of the funds was being done through fictitious sale/purchase through various dummy and other entities.

After arrest, he was produced before the Hon'ble Special Court on 13.08.2021 and the Hon'ble Court has granted his custody to ED till 20.08.2021.

Further investigation is under progress.

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