



**PRESS RELEASE**

**16.02.2022**

Enforcement Directorate has provisionally attached immovable properties in the form of landed measuring 354.25 acres under the Prevention of Money Laundering Act (PMLA), 2002 in a Coal Block case. The book value is Rs 5.29 Crore and present market value of the said property is estimated to be Rs. 445.59 Crore.

ED initiated money laundering investigation on the basis of FIR registered by CBI, EO-I, New Delhi against the above said company and its Promoter/Director. During investigation, it was revealed that Ramsarup Lohh Udyog Ltd had been allotted Moira Madhujore, North & South Coal Block for captive mining in the State of West Bengal along with 5 joint allottees. As per allegations, M/s Ramsarup Lohh Udyog induced the Screening Committee and obtained the coal block allocation in illegal and arbitrary manner. The modus operandi was “misrepresentation of net worth of the applicant company” before the Screening Committee (by showing the combined net worth of its group companies instead of its own net worth).

Further investigation is in progress.