



PRESS RELEASE
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Enforcement Directorate has provisionally attached assets worth Rs. 26.98 Crore of Rose Valley Group of companies under the provisions of Prevention of Money Laundering Act, 2002 in a money laundering case. The attached assets are in the form of land, hotels, Bank balance and Demand Drafts attributed to Rose Valley Group of Companies.

ED initiated money laundering investigation on the basis of FIRs registered by West Bengal Police against Rose Valley Group of companies, its Chairman Gautam Kundu & others. These group companies had collected huge amount of money from the common gullible public by floating fake and fictitious schemes and defaulted the repayments.

Earlier in the month of August, 2021 ED has also carried out a search operation by acting on a specific input and seized 7 luxurious vehicle which includes 2 BMW, 2 Mercedes, 1 Honda Civic, 1 Toyota Fortuner and 1 Mahindra worth Rs. 2 Crore.

ED had also secured conviction of one of the accused in the month of February this year.

Further investigation is under progress.
