



Press Release
03.03.2022

Enforcement Directorate has filed a Prosecution Complaint under Prevention of Money Laundering Act (PMLA), 2002 in the case of Pushpesh Kumar Baid & Ors before the Hon'ble Special Judge (PMLA), Kolkata. Court has taken cognizance in the above matter.

ED initiated money laundering investigation on the basis of 8 FIRs registered by CBI, Kolkata against Pushpesh Kumar Baid, Dharmesh Kumar Baid, Prem Prakash Baid, Kokila Devi Baid and companies floated by them and bank officials under various section of IPC and 13(2) read with 13(1) d of PC Act. They all are family members.

Investigation by ED revealed that the accused floated more than 150 companies and took loans from the banks by submitting forged and fabricated documents and thereafter siphoned off the loan amount by using those companies. The proceeds of crime in this case is Rs 182.78 Crore. ED has attached immovable properties of Baid family worth Rs. 23 Crore (Approximately) which has been confirmed by the Adjudicating Authority on 22/12/2021 and subsequently filed prosecution complaint before the Learned Special PMLA court at Kolkata.

Further investigation is in progress.
