



Press Release
02.07.2021

Enforcement Directorate (ED) has attached immovable properties worth Rs 1.08 Crore under Prevention of Money Laundering Act, 2002 (PMLA) pertaining to M/s Kaushalya Infrastructure Development Corporation Ltd (KIDCL).

ED initiated investigation on the basis of FIR registered by CBI, Ranchi, alleging an embezzlement of Government money to the tune of Rs 1.08 Crore.

Money Laundering Investigation by ED revealed that the Contracting Company submitted 59 invoices purportedly issued from Hindustan Petroleum Corporation Ltd. (HPCL), Tatanagar, out of which only 33 nos. of invoices were found to be genuine. Remaining 26 invoices covering procurement of 560.959 MT of bitumen worth Rs. 1.08 Crore were found to be fake/forged. These fake/forged invoices were dishonestly certified by the Engineers of RCD, Daltonganj which resulted in an undue payment of Rs 1.08 Crore in a fraudulent manner to KIDCL.

Accordingly, immovable assets worth Rs. 1.08 Crore involved into the offence of money laundering representing the proceeds of crime were duly identified in the name of KIDCL and attached provisionally.

Further investigation is in progress.
