



PRESS RELEASE

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ED attaches properties worth Rs. 97.92 Lakh in SBI Bank Fraud and Money Laundering Case

Directorate of Enforcement (ED), Ranchi Zonal Office, has provisionally attached two immovable properties with a total value of Rs. 97.92 Lakh belonging to Manoj Kumar, former Branch Manager of State Bank of India (SBI), and his family members, under the provisions of the Prevention of Money Laundering Act (PMLA), 2002. The attachment includes a residential house in Sahebganj, Jharkhand, and a flat in Patna, Bihar.

ED initiated its investigation based on multiple FIRs and Charge-sheets filed by the CBI, ACB, Dhanbad, and the Shikaripara Police Station. The predicate offences include criminal conspiracy, cheating, forgery, and criminal misconduct by a public servant under the IPC, 1860 and the Prevention of Corruption Act, 1988.

The investigation revealed that Manoj Kumar, while posted at various SBI branches—including Sahebganj, Barhait Bazar, Phulbanga, and Shikaripara—abused his official position to orchestrate a massive financial fraud. The *modus operandi* involved executing hundreds of unauthorized debit transactions from the accounts of vulnerable customers, specifically deceased or inactive pensioners and illiterate Kisan Credit Card (KCC) loanees. Diverted funds were siphoned through a complex web of intermediary accounts, NGOs, and shell entities to obscure the money trail. The total "Proceeds of Crime" generated through these scheduled offences has been quantified at Rs. 5.40 Crore (approx.).

Further investigation is under progress.