



**Press Release**  
**30.04.2026**

Directorate of Enforcement (ED), Guwahati Zonal Office has filed a Prosecution Complaint before the Hon'ble Special Court (PMLA), Kamrup (M), Guwahati under Section 44(1)(b) read with Section 45(1) of the Prevention of Money Laundering Act (PMLA), 2002 against M/s Ottis Associates Pvt. Ltd. (OAPL) and its Director Suresh Kumar Kashliwal for commission of the offence of money laundering as defined under Section 3 and punishable under Section 4 read with Section 70 of PMLA, 2002, in the case of a bank fraud concerning IDBI Bank.

ED initiated investigation on the basis of FIR registered by CBI, ACB, Guwahati under various Sections of IPC, 1860 and Prevention of Corruption Act, 1988. CBI has since filed a Chargesheet (Special Case CBI No. 20/2025) against Suresh Kumar Kashliwal, Smt. Nirmala Devi Kashliwal and M/s Ottis Associates Pvt. Ltd.

Investigation under PMLA has revealed that M/s Ottis Associates Pvt. Ltd., acting through its Director Suresh Kumar Kashliwal, fraudulently obtained a Cash Credit facility of Rs. 3.00 Crore from IDBI Bank, Guwahati in December 2009 by employing a pre-meditated scheme by mortgaging three properties which had already been sold to third parties prior to the date of creation of mortgage and forging signatures of guarantors/mortgagors Smt. Rumi Jalan and Narayan Deka on bank documents including guarantee agreements, affidavits and letters of mortgage. The death of guarantor/mortgagor Smt. Muli Devi Sarawgi (who expired on 23.06.2009) was also concealed from the bank and fabricated balance sheets for FY 2008-09 and FY 2009-10 with inflated income figures were submitted to IDBI Bank.

The investigation further revealed that upon obtaining the fraudulent loan, the accused persons immediately transferred the Proceeds of Crime to the company's current account and deployed them through approximately 36 vendor payments, thereby commingling the tainted loan proceeds with regular business funds and projecting the fraudulently obtained funds as untainted property.

The loan was classified as a Non-Performing Asset (NPA) on December 30, 2013. IDBI Bank declared the account as fraud on 04.06.2019 and reported it to RBI on 29.07.2019. IDBI Bank subsequently complained to CBI for a wrongful loss of Rs. 8.62 Crore (inclusive of accumulated interest and charges).

Although the accused persons subsequently settled the Gross Principal Outstanding of Rs. 3.10 Crore through a One Time Settlement (OTS) with IDBI Bank in September-October 2024, the offence of money laundering under Section 3 of PMLA, 2002 is a continuing offence and was committed the moment the accused persons acquired, possessed and used the Proceeds of Crime.