



PRESS RELEASE

06-07-2026

Directorate of Enforcement (ED), Bhopal Zonal Office has filed a Prosecution Complaint (PC) against Bhola Singh, the then Chairman and Managing Director (CMD), Northern Coalfields Limited (NCL), under the provisions of the Prevention of Money Laundering Act (PMLA), 2002, before the Hon'ble Special Court (PMLA), Jabalpur, wherein the Hon'ble Court has issued notice to the accused.

ED initiated investigation on the basis of FIR registered by the Central Bureau of Investigation (CBI), Anti-Corruption Branch-II, New Delhi under Sections 13(2) read with Section 13(1)(b) & Section 12 of the Prevention of Corruption Act, 1988 (as amended in 2018) against Bhola Singh for possession of disproportionate assets during the check period from 01.01.2022 to 31.01.2024 while serving as CMD, Northern Coalfields Limited.

Investigation under the provisions of the PMLA revealed that Bhola Singh knowingly acquired, possessed, concealed and projected Proceeds of Crime as untainted property by way of possession of cash and gold jewellery and by utilising third-party funds routed through banking channels for acquisition of immovable property. Investigation further revealed that an amount of Rs. 50 Lakh received from third party was utilised, along with other funds, for purchase of a residential flat at SAIL City, Ranchi, thereby projecting the same as untainted property. The total Proceeds of Crime (PoC) identified and quantified during investigation amount to **Rs. 2.79 Crore**.

ED had earlier issued Provisional Attachment Order attaching movable and immovable properties having a total value of **Rs. 2.79 Crore** under the provisions of the PMLA, 2002. The attached properties include gold jewellery recovered from bank lockers and a residential flat situated at Ranchi.