



PRESS RELEASE

24.03.2026

Directorate of Enforcement, Guwahati Zonal Office, has issued a Provisional Attachment Order (PAO) under Section 5(1) of the Prevention of Money Laundering Act (PMLA), 2002, attaching properties worth **Rs. 13.41 Crore (approx.)** in connection with an investigation against M/s DB Stock Consultancy and its proprietor Deepankar Barman and others.

ED initiated investigation under PMLA based on an FIR No. 288/2024 dated 21.08.2024 registered by Paltan Bazar Police Station, Guwahati, which was subsequently re-registered by the Central Bureau of Investigation as RC2212024E0013 dated 14.10.2024 for offences under Sections 3(5), 316(5) and 318(4) of the Bharatiya Nyaya Sanhita, 2023 and Section 21 of the Banning of Unregulated Deposit Schemes Act, 2019.

Investigation revealed that M/s DB Stock Consultancy, a proprietorship firm owned by Deepankar Barman, operated an unregulated deposit scheme from Guwahati between 2021 and August 2024. The firm collected deposits from the public under five schemes promising unusually high returns ranging from 1.25% weekly to 120% annually. Through promotional events at educational institutions, WhatsApp groups, and word-of-mouth referrals, the accused induced approximately 15,507 investors across India to deposit approximately Rs. 400.14 Crore (approx.).

The accused operated a classic Ponzi scheme wherein payments to earlier investors were made from funds collected from subsequent investors. The firm had no sustainable business model capable of generating the assured returns promised to investors. The entity was neither registered as an NBFC nor authorized by RBI to accept public deposits, thereby operating in direct contravention of Section 45S of the RBI Act, 1934 and Section 3 of the Banning of Unregulated Deposit Schemes Act, 2019.

The main accused Deepankar Barman absconded on 18.08.2024 when the scheme collapsed following a decline in fresh deposit inflows, leaving thousands of investors without their promised returns or principal amounts. He was subsequently arrested by the Assam Police as well as by CBI.

Assets having value of Rs. 13.41 Crore (approx.) which are provisionally attached, comprise of immovable properties worth Rs. 8.71 Crore (approx.) (13 properties including flats, land, and office spaces in Guwahati, Hyderabad, and Visakhapatnam) and movable properties worth Rs. 4.70 Crore (approx.) (27 bank accounts with balance of Rs. 4.04 Crore (approx.) and mutual fund/equity investments of Rs. 66 Lakh approx.).

Further investigation is under progress.