



## **PRESS RELEASE**

**06-07-2026**

Directorate of Enforcement (ED), Bhopal Zonal Office has provisionally attached movable and immovable properties valued at Rs. 3.15 Crore ( approx.) under the provisions of the Prevention of Money Laundering Act (PMLA), 2002 in connection with a money laundering investigation against Rakesh Kumar Upadhyay, former Additional General Manager (Business Excellence), NTPC, Vindhyanagar, Singrauli. The action has been taken pursuant to FIR registered by Central Bureau of Investigation under the Prevention of Corruption Act, 1988.

The CBI case pertains to possession of assets disproportionate to known sources of income during the check period from 23.09.2007 to 30.11.2019 by Rakesh Kumar Upadhyay. During investigation, it was found that Rakesh Kumar Upadhyay had accumulated disproportionate assets. While the CBI FIR initially quantified the disproportionate assets at Rs. 1.39 Crore (52.95%), the CBI charge sheet subsequently revised the disproportionate assets to Rs.1.96 Crore, constituting 76.57% of their known lawful income.

Investigation under PMLA revealed that the accused persons maintained multiple bank accounts through which structured cash deposits amounting to Rs. 40.37 Lakh were made. These funds were layered through repeated inter-account transfers culminating in a fixed deposit presently valued at Rs. 1.88 Crore and thereby further Proceeds of Crime. The investigation also revealed that a residential house constructed at Rajiv Nagar, Chitapur, Varanasi was financed through unexplained funds generated during the check period.

Accordingly, ED has provisionally attached movable and immovable properties valued at Rs. 3.15 Crore (approx.) comprising the residential house for Rs.1.26 Crore and the fixed deposit of Rs. 1.88 Crore, being Proceeds of Crime and fruits thereof under the provisions of the PMLA, 2002.