PRESS RELEASE
31.07.2026

Directorate of Enforcement (ED), Raipur Zonal Office, has arrested Krishna Kumar Shrivastava @ K.K. Srivastava, **under Section 19 of the Prevention of Money Laundering Act (PMLA), 2002 on 30.07.2026.** Krishna Kumar Shrivastava was produced before the Hon'ble Special Court (PMLA), Raipur, which has remanded him to the custody of the ED for nine days, i.e., up to 07.08.2026.

ED initiated investigation on the basis of an FIR registered by Police Station Telibandha, Raipur, and the subsequent charge-sheet filed by the Chhattisgarh Police against Krishna Kumar Shrivastava and others for offences of cheating, forgery, criminal intimidation and criminal conspiracy.

ED investigation revealed that, in June 2023, Krishna Kumar Shrivastava induced the proprietor of M/s Rawat Associates to part with Rs. 15 Crore by falsely representing that a Raipur Smart City project worth approximately Rs. 500 Crore was available for sub-contract and that the amount was required as performance security. To lend credibility to the fraud, he produced forged project documents. The funds were transferred to five bank accounts, the particulars of which were communicated through WhatsApp using a mobile connection obtained in the name of one of his employees. Investigation further revealed that these bank accounts had been opened fraudulently without the knowledge of the purported account holders, and none of the five entities was found to exist at its registered address.

Further investigation revealed that the Proceeds of Crime were rapidly layered through a network of shell and conduit entities and were ultimately remitted outside India under fictitious commercial descriptions such as freight charges and container leasing to beneficiaries located in Dubai (UAE), Hong Kong, China and Singapore. Even the part-refund of **Rs. 3.40 Crore** made to the victim was assembled from tainted and layered funds and projected as a genuine repayment, while **Rs. 11.60 Crore** of the cheated amount remains unrefunded.

Searches conducted under Section 17 of the PMLA in April 2025 resulted in the seizure of handwritten records of monetary transactions, a personal diary, property-related documents and electronic devices. Investigation has also revealed that Krishna Kumar Shrivastava adopted a similar modus operandi to cheat another businessman.

During investigation, Krishna Kumar Shrivastava was examined under Section 50 of the PMLA, 2002. However, he gave evasive and non-cooperative replies, suppressed material facts and failed to disclose the complete facts relating to the laundering of Proceeds of Crime.

Further investigation is under progress.