Press Release
17.11.2026

Directorate of Enforcement (ED), Bhubaneswar Zonal Office, has arrested Balbir Singh Malhotra, S/o Late Pritam Singh Malhotra, Managing Partner of M/s Brewforce Technologies, on 12.11.2026 under the provisions of Prevention of Money Laundering Act, 2002, in connection with an investigation of a bank fraud case involving M/s S R Alcobev Pvt. Ltd. and others. The Hon'ble Special Court under PMLA, Bhubaneswar has granted ED custody of Balbir Singh Malhotra till 19.11.2026.

ED investigation was initiated on the basis of an FIR registered by CBI, ACB, Bhubaneswar against M/s S R Alcobev Pvt. Ltd., M/s Brewforce Technologies and others.

ED investigation has revealed that in 2013-14, M/s S R Alcobev Pvt. Ltd. has fraudulently obtained term loan of Rs. 73 crore from the consortium of Punjab National Bank and Indian Bank (erstwhile Allahabad Bank) for establishing a brewery plant at Nalanda, Bihar, however, without establishing the same, the company diverted and misappropriated lion's share of the said funds to M/s Brewforce Technologies causing huge loss to the banks. It is further revealed that M/s Brewforce Technologies had received Rs. 55.67 Crore (approx. 80%) of the loan proceeds obtained by M/s S R Alcobev Pvt. Ltd. but did not supply the equipment and machineries. The loan funds were diverted and siphoned off for personal gains.

Further investigation has revealed that the purported materials/equipments supplied by Balbir Singh Malhotra to M/s SR Alcobev Pvt Ltd ultimately fetched only Rs. 8 lacs when auctioned by the bank. Thus, the funds were neither returned to the borrower company M/s SR Alcobev Pvt Ltd nor proportionate goods/ materials were supplied against them.

Earlier, the Directorate had conducted search operations under section 17 of PMLA, 2002 resulting in seizure of various incrementing documents.

Further investigation is under progress.