



PRESS RELEASE

09.05.2026

Directorate of Enforcement (ED), Guwahati Zonal Office has provisionally attached six immovable properties - two commercial spaces in “*Shine Towers*” and two flats and two penthouses in the “*Shine Heaven*” project, all in Guwahati, collectively valued at Rs.6.56 Crore (approx.), under the Prevention of Money Laundering Act(PMLA), 2002, in the case of M/s AgnipaEnerg Pvt. Ltd. and others. The properties are held in the names of Anil Jaina, Smt. RunuJaina, and M/s Shine Realtors Pvt. Ltd.

ED initiated investigation under PMLA on the basis of FIR registered by CBI, ACB, Guwahati under various Sections of IPC, 1860 and Prevention of Corruption Act, 1988, pursuant to a complaint by Bank of India. Subsequently, CBI filed Charge Sheet No. 12/2024 dated 17.10.2024 against nine accused persons, including the three Promoter-Directors of the borrower-company, three officers of Bank of India, and partners of the conduit-entity M/s Shine Mechfab JV.

In this case, the Promoter-Directors of M/s Agnipa Energ Pvt. Ltd. obtained a Rs.10.65 Crore loan from Bank of India in February 2013 for a Small Hydro Power Project in Baksa, Assam, by submitting fabricated documents purporting to show Rs.3.75 Crore equity infusion by M/s Urch Traders Pvt. Ltd. (confirmed forged by CFSL) along with a substituted certificate from a person who was never the company's statutory auditor; thereafter, of the Rs.9.33 Crore disbursed in 28 tranches between 2013 and 2015, Rs.8.67 Crore (approximately 70.54% of project expenditure) was siphoned off to the related-party joint venture M/s Shine Mechfab JV with further diversions to group entities M/s Shine Realtors, M/s Shine Combine and M/s Shine Shelters Pvt. Ltd. without any arms-length business basis, including Rs.75 Lakh routed out on the very first day of disbursement (Rs.52 Lakh withdrawn in cash the same day), reverse / round-trip flows of around Rs.1.43 Crore from the JV back to the borrower and the bank, and four transactions in 2015 aggregating Rs.1.01 Crore credited back to the loan account on the very same day to suppress NPA recognition, with transactions also routed through an undisclosed Karnataka Bank account in violation of sanction conditions, ultimately causing a wrongful loss of Rs.8.76 Crore to Bank of India which has been quantified as the Proceeds of Crime under PMLA.

Further investigation is under progress.