



Press Release

08.10.2026

Directorate of Enforcement (ED), Patna Zonal Office has filed a Prosecution Complaint (PC) before the Hon'ble Special Court (PMLA), Patna on 29/09/2026 seeking the conviction of six (06) individual accused namely Md. Zafar Eqbal, Nitesh Kumar Singh, Santosh Anand, Rajesh Kumar, Manjay Kumar Singh and Kundan Kumar, found involved in a money laundering case related to Bank Fraud in Punjab National Bank, Muzaffarpur, Bihar.

ED investigation was initiated on the basis of two FIRs registered by the Bihar Police under various sections of the Indian Penal Code (IPC), 1860, concerning allegations of cheating and forgery. It was alleged that Md. Zafar Eqbal and his associates siphoned off funds amounting to Rs. 1.29 Crore from victims' bank accounts with the assistance of Nitesh Kumar Singh, an official of Punjab National Bank (PNB). The accused persons committed the fraud by mobile sim swapping due to which the account holders could not get alert about the transactions in their accounts.

During investigation, ED had earlier conducted search operations on 11/12/2025 at 04 locations linked to the accused. As a result, Proceeds of Crime (PoC) amounting to Rs. 83 Lakhs held in four (04) bank accounts were unearthed and frozen. The investigation revealed that the accused siphoned off Rs. 1.29 Crore from the savings of account holders at the PNB Muzaffarpur Branch into mule accounts located across various cities. Subsequently, the PoC was routed back to Md. Zafar Eqbal's personal accounts and his proprietorship firm through hawala channels as well as cash deposits via ATMs at various locations and the same were distributed among accused.

Further investigation is under progress.