



Press Release
06.01.2024

Directorate of Enforcement (ED) has conducted search operations under the provisions of Prevention of Money Laundering Act (PMLA), 2002 on 02.01.2024 at three locations in Patna (residential and business premises) related to M/s Mohan Alankar Jewellers and Co. and arrested Sourav Kumar(Son of the proprietor of the firm) on 04.01.2024 in the case of Kotak Mahindra Bank fraud. Sourav Kumar was later produced before the Hon'ble CJM Court, Patna which remanded him to Judicial Custody till 12.01.2024.

ED initiated investigation on the basis of FIR registered by Gandhi Maidan P.S. Patna under various section of IPC, 1860 and subsequent charge-sheet alleging that fraudulent transactions totaling to Rs. 31.93 Crore from the bank account of Competent Authority for Land Acquisition (CALA) cum District Land Acquisition Officer (DLAO) were executed and funds were siphoned off using bank accounts of various shells/dummy entities causing huge loss to government exchequer.

ED investigation revealed that out of total fraudulent transactions of Rs.31.93 Crore (approx), Rs.5.34 Crore (approx) were transferred from the aforesaid govt. account to the bank account in the name of M/s Mohan Alankar Jewellers and Co. maintained with Kotak Mahindra Bank, Boring Road Branch, Patna.

ED investigation further revealed that Sourav Kumar manages and looks after all the business activities of the firm and he conspired /assisted the accused for siphoning off Govt. funds and possessing part of the same.

The search resulted in gathering of incriminating details/documents and recovery of proceeds of crime of approx. Rs.1.38 Crore (cash of Rs.11,51,500/- and Jewellery worth Rs.1.26 Crore)

Further investigation is under progress.