



**Press Release**

**22.06.2022**

Directorate of Enforcement (ED) has provisionally attached immovable and movable assets valued at Rs 26.93 Crore, in the form of Bank Account Balances, FD Balances, Mutual Fund holdings etc, belonging to M/s EMTA Coal Ltd, and its partners/Directors viz Ujjal Kumar Upadhaya, Sangeeta Upadhaya, Sujit Kumar Upadhaya and their family members, under the Prevention of Money Laundering Act (PMLA), 2002 in Coal Block case.

ED initiated money laundering investigation on the basis of FIR registered by CBI, EO-II, New Delhi against the above said company and others for offences punishable under IPC and section 13 of Prevention of Corruption Act, 1988. During investigation, it was revealed that since 1995-1996 six Coal Blocks viz. Tara(East), Tara(West), Gangaramchak, Borjore, Gangaramchak -Bhadulia & Pachwara( North) in West Bengal, which were allocated to the West Bengal Govt. PSUs, and subsequently cancelled by the Hon'ble Supreme Court, were mined by the above company by forming Joint Venture company, in illegal manner and made huge illegal profit.

ED has earlier attached immovable and movable assets having book value of Rs 136.48 Crore in February 2022.

Further investigation is in progress.

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