



**Press Release**  
**13.07.2021**

Enforcement Directorate has arrested, a Delhi based Chartered Accountant Alok Kumar Agarwal under Prevention of Money-laundering Act, 2002 (PMLA) on 12.07.2021.

ED initiated money laundering investigation on the basis of FIR dated 17.05.2021 registered by CBI under the provisions of IPC and PC Act, 1988 against U.S Awasthi & others for criminal conspiracy, cheating and criminal misconduct.

Alok Kumar Agarwal is Chairman of Alankit Group, which is engaged in providing various services including Equity Broking/Commodity Broking, Depository Participant, GST Suvidha Centre, PAN Centre & TIN Facilitation Centre etc. The allegations against the accused include routing of proceeds of crime involved in the impugned investigations through his group entities based in India and Dubai. He facilitated cross border transfer of proceeds of crime (approximately Rs. 40 Crore identified so far) to India from Dubai for a monetary consideration. Investigations are underway to identify all the other beneficiaries of the illegal money exchange module (Hawala) being operated by him.

Earlier A.D.Singh (Member of Parliament, Rajya Sabha) had also been arrested in this case and he continues to be in judicial custody after rejection of his bail application by the Hon'ble Special Court. Investigations done so far have revealed that a part of the proceeds of crime has been received by him through this module.

Alok Kumar Agarwal was produced before the Hon'ble Special Court on 13.07.2021 and the Hon'ble Court has granted remand to custody of ED for a period of ten days.

Further investigation is under progress.

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