



PRESS RELEASE

15.10.2024

Directorate of Enforcement (ED), Hyderabad Zonal Office has provisionally attached immovable and movable properties amounting to Rs. 23.54 Crore under the provisions of the Prevention of Money laundering Act (PMLA), 2002 in a case relating to misuse of funds in the Andhra Pradesh State Skill Development Corporation (APSSDC) Siemens Project. The said project was meant to promote skill development & entrepreneurship in Andhra Pradesh.

ED initiated investigation on the basis of FIR registered by the AP CID in the case of APSSDC Siemens Project against M/s Designtech Systems Private Limited (DTSPL) and others for cheating the Andhra Pradesh Government by diverting and siphoning off funds invested by the Government of Andhra Pradesh in the Siemens project for other purposes.

ED investigation revealed that Vikas Vinayak Khanvelkar, Managing Director of M/s DTSPL, Soumyadri Sekhar Bose alias Suman Bose (Ex-Managing Director of M/s Siemens Industry Software India Pvt. Ltd.) and their close associates, Mukul Chandra Agarwal and Suresh Goyal diverted the Government funds with the help of shell/defunct entities through multi-layered transactions and siphoned off the funds on the strength of bogus invoices under the pretext of supply of materials/services. The services of entry providers were taken for the diversion of funds for which commission was paid to them. The Proceeds of Crime in the hands of the said accused persons and entry providers were identified and various movable properties in the form of bank balances and shares, and also immovable properties in the form of residential properties in Delhi NCR, Mumbai & Pune were traced and attached.

Previously, ED had attached Fixed Deposits amounting to Rs. 31.20 Crore of M/s DTSPL which has been confirmed by the Ld. Adjudicating Authority (PMLA). ED had also arrested Vikas Vinayak Khanvelkar, Suman Bose, Mukul Chandra Agarwal and Suresh Goyal; and filed a Prosecution Compliant before the Hon'ble Special Court (PMLA), Visakhapatnam. The Hon'ble Court has taken cognizance of the same.

Further investigation is under progress.