



PRESS RELEASE

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Directorate of Enforcement (ED), Hyderabad Zonal Office has provisionally attached an amount of Rs. 51.24 Lakh (approx) lying in the bank account of M/s GTN Engineering (India) Ltd. under the provisions of the Prevention of Money Laundering Act (PMLA), 2002 in connection with a case of **environmental & water pollution.**

ED initiated investigation against M/s GTN Engineering (India) Ltd. (formally named as M/s Perfect Knitters Ltd.) & others based on a Prosecution Complaint filed by the Telangana State Pollution Control Board (TSPCB) before the Hon'ble Additional Judicial First-Class Magistrate at Sangareddy against M/s GTN Engineering (I) Ltd. for commission of offences under Sections 24, 43 of the Water (Prevention and Control of Pollution) Act, 1974 and Section 19 of the Environment (Protection) Act, 1986. As per the said complaint, M/s GTN Engineering (India) Ltd violated the mandatory guidelines of TSPCB and subsequently due to continued negligence of the directions issued by the TSPCB, caused continuous water & air pollution in the surrounding areas.

ED investigation revealed that M/s GTN Engineering (India) Ltd. failed to regularly operate their Effluent Treatment Plant and thereby saved expenditure of Rs. 51.24 Lakh (approx). The said amount of Rs. 51.24 Lakh (approx) is the pecuniary benefit derived by the company by way of not incurring the requisite expenditure on treatment of effluents which led to the violation of the TSPCB conditions and commission of scheduled offences under the environment pollution laws. Though, after the closure of the plant, the industry incurred an expenditure of Rs. 23.83 Lakh (approx) for disposing liquid & solid effluents, irreversible damage had already been caused to the environment & ecological system. By not disposing or treating the hazardous waste as per norms, M/s GTN Engineering (I) Ltd. caused damage to public health & environment and thus derived Proceeds of Crime to the tune of Rs. 51.24 Lakh (approx) and kept enjoying the same by intermingling the said funds in its business activities.

Accordingly, an amount of Rs. 51.24 Lakh (approx) lying in the bank accounts of M/s GTN Engineering (India) Ltd. has been provisionally attached under the provisions of PMLA.

Further investigation is under progress.