



Press Release

07.02.2024

Directorate of Enforcement (ED) has filed Prosecution Complaint (PC) under the provisions of Prevention of Money Laundering Act (PMLA), 2002 against M/s Sree Venkateswara Industries and its Partners before the Hon'ble Metropolitan Sessions Judge-Cum-Special Court, Cyberabad, on 13.12.2023. The Hon'ble Court has taken cognizance of the PC on 05.02.2024.

ED initiated PMLA investigation on the basis of a complaint filed by the Telangana State Pollution Control Board (TSPCB) in the Court of Hon'ble Metropolitan Magistrate, Cyberabad at Medchal, Telangana. As per the said complaint, M/s Sree Venkateswara Industries was disposing hazardous waste material without proper treatment in violation of the prescribed rules and regulations which were stipulated by the TSPCB under various sections of Water (Prevention and Control of Pollution) Act 1974 and Air (Prevention and Control of Pollution) Act.

ED investigation revealed that M/s Sree Venkateswara Industries and its partners did not comply with the statutory requirement of treatment of hazardous waste generated in their premises and did not send the same to Treatment, Storage and Disposal Facility of Hyderabad Waste Management Project. Instead, the firm disposed the hazardous waste by giving it to brick manufacturers. Investigation also revealed that by committing the said offence, the firm and its partners generated proceeds of crime amounting to Rs. 90 lakhs.

Earlier, ED had attached fixed deposit amounting to Rs. 90 lakhs in the name of M/s Sree Venkateshwara Industries under the provisions of PMLA.

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