



Press Release
11.07.2024

Directorate of Enforcement (ED), Kolkata Zonal Office has conducted search operations under the provisions of Prevention of Money Laundering Act (PMLA), 2002 in case of Humara India Credit Cooperative Society Ltd. at Kolkata, Lucknow and Mumbai. During the search operations, various incriminating documents including books of account, digital devices of Humara India and other Sahara Group entities were found and seized along with Proceeds of Crime (PoC) worth Rs. 2.98 Crore in cash.

ED initiated investigation on the basis of various FIRs registered by Bihar Police, Rajasthan Police and Odisha Police under various section of IPC, 1860 against the Humara India Credit Cooperative Society, Sahara India Group companies and associated persons.

ED investigation revealed that the Society has collected more than Rs. 24,000 Crore from more than 1 Crore investors/depositors by promising them high returns. Subsequently, the society failed to refund the maturity amount even after due maturity date.

Further, investigation revealed that the PoC so generated by the society were transferred to several Sahara group entities including Ambay Valley City Limited. These PoC are being traced.

Further investigation is under progress.