



## **Press Release**

**14/02/2025**

Directorate of Enforcement (ED), Hyderabad Zonal Office has provisionally attached immovable properties worth Rs. 6.47 Crore under the provisions of the Prevention of Money Laundering Act (PMLA), 2002 in the case of misappropriation of funds by M/s Go Rural India.

ED initiated investigation on the basis of two FIRs registered by Telangana Police under the IPC, 1860 against M/s Go Rural India Pvt. Ltd. (GRIPL) and its promoters/Directors on the complaint of Secunderabad and Hyderabad region of Telangana State Road Transport Corporation (TSRTC) for failure to make payment of dues of Rs. 21.72 Crore accrued to TSRTC from display of advertisements on TSRTC buses.

ED investigation revealed that M/s GO Rural India entered into a contract with TSRTC for display of advertisement on TSRTC buses. As per the contract, the advertising contractor i.e. M/s GO Rural India had to pay the contractual amount as mentioned in the contracts. However, upon execution of contract, the promoters of M/s Go Rural India carried out the business of display of advertisement not only through the designated entity but also through other companies like M/s GRIPL, M/s Poster Town India Pvt. Ltd., M/s Go Transit Media Pvt. Ltd. and M/s Lime Lite Advertising Pvt. Ltd. which were managed & controlled by them and were not authorized to conduct the business of display of advertisement.

ED investigation further revealed that the accused collected substantial amounts of money from clients in their bank accounts in contravention of the terms & conditions of the contracts and diverted the funds earned through display of advertisements. Instead of paying the outstanding amounts accrued to TSRTC, the accused utilized the funds earned from display of advertisements on TSRTC buses for various purposes such as repayment of loans, purchase of jewellery, vehicles, immovable properties and other personal expenses. This diversion of funds led to default in payment of dues to TSRTC and defrauded the corporation to the tune of Rs. 21.72 Crore.

Further investigation is under progress.