



Press Release
22.12.2023

Directorate of Enforcement (ED) has provisionally attached property worth Rs. 35.10 Crore in the case of M/s Tara Corporation Limited and others in connection with a Bank Fraud case of Rs. 40.92 Crore. The attached immovable property is situated at Malerkotla, Punjab.

ED initiated investigation on the basis of FIR registered by ACB, CBI, Chandigarh under various sections of IPC Act, 1860 and PC Act, 1988.

ED investigation revealed that the loan amount had been diverted to various bogus firms from Tara Corporation Limited and thereafter diverted and integrated into Tara Health Food Limited (M/s THFL) and another sister concern by the name M/s Tara Sales Limited. The amounts received into Tara Health Food Limited had been used for the purposes other than for which loan was availed. Amounts to the extent of Rs. 3.12 Crore had been diverted to the personal accounts of Jaswant Singh besides Rs. 33.99 Crore to M/s THFL.

Previously, ED had arrested Jaswant Singh Gajjan Majra, former Director of Tara Corporation Limited and Tara Health Food Limited on 06.11.2023 under the provisions of PMLA, 2002.

Further investigation is under progress.