



Press Release
20.03.2024

ED, Jalandhar Zonal Office has filed Prosecution Complaint (PC) on 05.01.2024 before the Hon'ble Special Court (PMLA), Mohali against Jaswant Singh and six other accused persons including three companies in the case of M/s Tara Corporation Limited and others in connection with a Bank Fraud case of Rs. 40.92 Crore. The Special Court PMLA Mohali has taken cognizance of the Prosecution Complaint on 18.03.2024.

ED initiated investigation on the basis of FIR registered by the Central Bureau of Investigation, ACB, Chandigarh against Jaswant Singh, M/s Tara Corporation Limited and others.

ED investigation revealed that the loan amount of Rs. 40.92 Crore availed by M/s Tara Corporation Limited through criminal conspiracy and cheating had been diverted to various bogus firms from Tara Corporation Limited and thereafter integrated into Tara Health Food Limited (M/s THFL) and M/s Tara Sales Limited. Further, 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.

ED had attached immovable property worth Rs. 35.10 Crore used in the commission of offence of Money Laundering. Previously, ED had arrested Jaswant Singh Gajjan Majra, MLA (AAP) from Punjab, former Director of Tara Corporation Limited and Tara Health Food Limited on 06.11.2023 under the provisions of PMLA, 2002. He is still in Judicial Custody of Hon'ble Special Court, PMLA, Mohali.

Further investigation is under progress.