



## **Press Release**

**03.10.2022**

Directorate of Enforcement (ED) has provisionally attached immovable property valued at Rs.7.33 Crore under the provisions of the Prevention of Money Laundering Act (PMLA), 2002 relating to the disproportionate assets case registered against Shri Andasu Ravinder, Additional Director of Income Tax who was compulsorily retired from service by the Finance Ministry under 56 J of Central Civil Services Conduct rules.

ED initiated money laundering investigation on the basis of FIR registered by CBI, ACB Chennai against Sh. Andasu Ravinder, who along with his wife Smt. Kavitha Andasu, in collusion with other accused persons amassed wealth in his name and in the name of his wife Smt. Kavitha Andasu, during the period from 1.1.2005 to 29.8.2011 which were disproportionate to the known sources of income of Shri Andasu Ravinder and his wife, Smt. Kavitha Andasu totaling to Rs.2,32,20,296/-, that could not be satisfactorily accounted for by him. Thus it was charged that the assets acquired by Shri Andasu Ravinder in his name and in the name of his wife, Smt. Kavitha Andasu and in the name of M/s Sri Raviteja Trading Pvt. Ltd., Hyderabad during the Check Period were found to be disproportionate to known sources of income to the extent of Rs.2,32,20,296/-, which was reckoned to be 171.41% disproportionate to the total income of Shri Andasu Ravinder and his wife Smt.Kavitha Andasu.

Shri Andasu Ravindar & Others pursuant to a criminal conspiracy concertedly indulged in the criminal act of generation and possession of accretions disproportionate to the known sources of income of Shri Andasu Ravinder and his wife. During the check period from 01.01.2005 to 29.08.2011, disproportionate amount of Rs.2,32,20,296 /- was generated and was invested in five immovable properties. Thus, the said immovable properties having present market value of Rs. 7,33,81,701/- derived from the proceeds of Crime defined under Section 2(1)(u) of PMLA were provisionally attached vide PAO dated 30.09.2022 .

Earlier in the same case, the illegal gratification of Rs.50 Lakhs alleged to have been delivered on 29.08.2011 to Sh.Andasu Ravinder at his residence relating to certain favours extended by the official resolving tax related disputes was provisionally attached and subsequently confirmed by the Hon'ble Adjudicating Authority, New Delhi under Section 8(3) of the PMLA, 2002 during 2018.

Further investigation is under progress.