



Press Release
25.07.2023

Directorate of Enforcement (ED), Chandigarh has arrested Naresh Kumar Sheokand under the provisions of PMLA 2002 on 24.07.2023 in the case of embezzlement of funds of NHAI and HSIIDC.

ED initiated money laundering investigation against Naresh Kumar Sheokand and others on the basis of FIR registered by State Vigilance Bureau, Haryana and CBI, New Delhi under various sections of IPC,1860 and Prevention of Corruption Act, 1988 for criminal conspiracy, cheating, forgery and criminal misconduct of public servant.

ED investigation revealed that Naresh Kumar Sheokand, the then DRO-cum-LAC & CALA, Panchkula in connivance with other private persons had fraudulently transferred NHAI and HSIIDC funds meant for acquisition of lands to the ineligible persons causing wrongful loss to the exchequer to the tune of Rs. 38 Crore approximately.

ED investigation further revealed that these funds, which are proceeds of crime, were further routed to different bank accounts, withdrawn in cash and invested in purchase of various properties.

During investigation, Naresh Kumar Sheokand was non-co-operative and resorted to withholding of relevant information and misleading the investigation. Accordingly, he has been arrested under PMLA 2002. He was produced before Special PMLA Court on 25.07.2023 which has granted his ED custody for 5 days.

Previously, properties worth Rs. 2.56 Crore were attached in this case.

Further investigation is under progress.
