



## **Press Release**

**08.11.2023**

Directorate of Enforcement (ED) has provisionally attached movable and immovable assets worth of Rs. 14.21 Crore under Prevention of Money Laundering Act (PMLA), 2002. The attached immovable assets are in the form of flat, land and office space valued at **Rs 11.59 Crore** and movable assets in the form of bank balances, Shares and Mutual funds worth Rs **2.62 Crore** belonging to Middleman, supplier, Bank employee in the case of **NSIC Scam**.

ED initiated investigation on the basis of FIR registered by the CID, West Bengal. Losses of Rs 173.50 Crore to NSIC/Bank lent under its Raw Material Assistance Scheme (RMA Scheme) through criminal conspiracy by submitting Bank Guarantees (BGs) of other unconnected entities and fake BGs, purported to be issued by various branches of the erstwhile United Bank of India, Kolkata which came to fore when these were enforced by NSIC. RMA scheme has been devised to provide credit facilities to various needy MSME firms. The funds of NSIC obtained under its RMA Scheme, was laundered/ diverted through accounts of various fictitious supplier firms with the active connivance of Debabrata Halder (Middleman), Utpal Sarkar and Rahul Paul (Beneficial Owner of fictitious MSME & Supplier firms) along with the then officials of NSIC and United Bank of India. Non Bailable Warrants (NBWs) were earlier issued against Debabrata Halder, Utpal Sarkar, and Rahul Paul by the Hon'ble PMLA Court and subsequently, all three accused persons have been declared as Proclaimed Offenders.

Earlier during investigation:

- Search was conducted on officers/officials of NSIC/UBI along with middleman like Debabrata Halder and incriminating materials were seized.
- Debabrata Halder was arrested and sent to judicial custody.
- Prosecution Complaint under PMLA, 2002 was filed on 15/01/2022 and cognizance for the same has taken by the Hon'ble Special Judge (PMLA), Kolkata.
- Debabrata Halder, Utpal Sarkar, and Rahul Paul have also been declared as proclaimed Offender by the Hon'ble Special Court PMLA, Calcutta.

Further investigation is under progress.