



Press Release
04.04.2024

Directorate of Enforcement (ED), Bhopal has provisionally attached 10 immovable properties located in Satna and Sehore in Madhya Pradesh worth Rs. 2.36 Crore on 30.03.2024 under the provisions of Prevention of Money Laundering Act (PMLA), 2002 in the case of **M/s Nava Bharat Press (Bhopal) Pvt Ltd.**

ED initiated investigation on the basis of chargesheet filed by CBI, SPE, BS & FC, New Delhi under various sections of the Indian Penal Code, 1860 against M/s Nava Bharat Press (Bhopal) Pvt Ltd.

ED investigation revealed that M/s Nava Bharat Press (Bhopal) Pvt Ltd. through its Director Sumeet Maheshwari and others had availed various credit facilities from the Bank of Maharashtra, Gautam Nagar branch, Bhopal for modernization of press and purchase of machineries during the year 2004. However, the loan amount which was sanctioned for the purchase of machineries and to meet other capital expenditures was diverted through bank accounts of various companies which were in the name of the employees of Enbee group of companies controlled by Sundeep Maheshwari (brother of Sumeet Maheshwari). It was found during the investigation that Maheshwari family (owner of M/s Nava Bharat Press (Bhopal) Pvt Ltd) diverted the loan amount for the purpose of settling various corporate and personal liabilities and thus, mis-utilized the loan disbursed, thereby cheating the Bank of Maharashtra, Gautam Nagar, Bhopal to the tune of Rs. 15.67 Crore as loan account turned NPA.

During investigation, a total of ten properties in the name of M/s Nava Bharat Press (Bhopal) Pvt Ltd and family members of Maheshwari family were identified in the district of Satna and Sehore in Madhya Pradesh.

A Provisional Attachment Order was issued under provisions of PMLA, 2002 vide order dated 30.03.2024 attaching these 10 immovable properties located in Satna and Sehore in Madhya Pradesh amounting to Rs. 2.36 Crore.

Further investigation is under progress.