



**Press Release**  
**02.08.2022**

Directorate of Enforcement (ED) has filed a Prosecution Complaint under the provisions of the Prevention of Money-laundering Act, 2002 (PMLA), before Ld. Special PMLA Court, Panchkula, Haryana, against accused Ashok Kumar Mittal, Nisha Mittal, Directors of M/s. Mahesh Timbers Pvt Ltd, Surender Kumar Ranga, Bank Official and Raman Singhal, Director in another associated company on 20.07.2022. Ld. Court has taken cognizance of the complaint. The Prosecution Complaint preceded by arrest of Ashok Kumar Mittal, Director of M/s. Mahesh Timbers Pvt Ltd. on 23.05.2022 for commission of offence under Section 3 of PMLA, 2002. He is currently in Judicial Custody.

ED initiated money laundering investigation on the basis of scheduled offence mentioned in FIR against M/s Mahesh Timbers Pvt Ltd and its directors and other persons for various offences under IPC and Prevention of Corruption Act, 1988 registered by CBI. The case relates to fraudulent enhancement of Foreign Letters of Credit and transferring amount fraudulently to M/s. Amazon Exports Pte Ltd; Singapore by M/s. Mahesh Timbers Pvt Ltd; making wrongful gain to themselves and corresponding wrongful loss to bank to the tune of Rs.155.21 Crore.

Earlier ED had also issued Provisional Attachment Orders dated 24.03.2022 attaching immovable assets to the extent of Rs. 7.52 Crore in this case.

Further investigation in the matter is in progress.

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