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PRESS RELEASE

Directorate of Enforcement (ED) has filed Prosecution Complaint under Prevention of Money Laundering Act, 2002 (PMLA) on 05/08/2023 against M/s. ARSS Damoh-Hirapur Tolls Pvt. Ltd. (M/s. ARSSDHTPL), M/s. ARSS Infrastructure Projects Ltd. (M/s. ARSSIPL), M/s. Anil Contractors Pvt. Ltd. (M/s. ACPL) and its CMD/ Directors, in the Court of the Hon'ble Sessions Judge, Khurda at Bhubaneswar – Cum- Special Court (PMLA), Bhubaneswar with prayer for conviction of the accused and confiscation of properties worth Rs. 21.19 Crore. The Hon'ble Special Court took cognizance of the Prosecution Complaint on 18/08/2023.

ED initiated investigation under the PMLA on the basis of FIR and Charge sheet filed by CBI, BSFB, Kolkata against M/s ARSSDHTPL and others in connection with loan availed by M/s ARSSDHTPL for executing the construction work of the Damoh-Hirapur Road project of state Govt. of Madhya Pradesh; and wrongful loss of Rs.22.42 Crore to the Central Bank of India, Janpath, Bhubaneswar.

ED investigation revealed that the term loan amount of Rs. 56.29 Crore disbursed to M/s. ARSSDHTPL was diverted to regularize irregular cash credit loan account of M/s. ARSSIPL. The loan amounts were then diverted for expenditure which were not related to Damoh-Hirapur Road project and also to a sister concern named M/s ACPL which had no involvement in Damoh-Hirapur Road project.

Earlier, ED had attached assets worth Rs. 21.19 Crore by issuing Provisional Attachment Order dated 31/01/2023.