



## **PRESS RELEASE**

**22/5/2024**

Directorate of Enforcement (ED), Bhubaneswar has arrested a person namely **Anand Kumar Agarwal** on 18.05.2024 under the provisions of Prevention of Money Laundering Act (PMLA), 2002 in the case of **Basant Kumar Das & Others**.

ED initiated investigation on the basis of FIR registered by Vigilance branch, Odisha Police under various sections of IPC, 1860 and Prevention of Corruption Act, 1988.

ED investigation revealed that Anand Agarwal, Director of M/s. Siddharth Sponge and Power Private Limited and others were allegedly involved in illegal and excess mining of iron ore from Kasibeda mines, Mayurbhanj District, Odisha. ED has also undertaken search operations on their related premises in 2023. They were involved in causing a loss of Rs.21 Crore to the exchequer and were also engaged in illegal extraction to the tune of Rs. 35 Crore.

The accused was subsequently produced before the Hon'ble Special Court (PMLA), Bhubaneswar. The Hon'ble Court has granted custody to ED till 22.05.2024.

Further investigation is under progress.