



## Press Release

**02.01.2025**

Directorate of Enforcement (ED), Patna Zonal Office has provisionally attached movable and immovable properties worth Rs.1.66 Crore (approx.) under the Prevention of Money Laundering Act (PMLA), 2002 in connection with **Kotak Mahindra Bank fraud case**.

ED initiated investigation on the basis of FIR registered by Gandhi Maidan P.S. Patna and subsequent charge-sheet under various section of IPC, 1860, alleging that fraudulent transactions totalling to Rs. 31.93 Crore from the bank accounts of Competent Authority for Land Acquisition (CALA) cum District Land Acquisition Officer (DLAO) were executed and funds were siphoned off using bank accounts of various shells/dummy entities causing huge loss to government exchequer.

ED investigation revealed that one Mannu Singh and M/s Red Rose P L (Proprietor- Hemanshu Kishorebhai Trivedi), (both accused in this case) in connivance with the bank officials, were actively involved in siphoning off of public money from the bank accounts of CALA cum DLAO maintained with Kotak Mahindra Bank, Patna and its further diversion to various shell/dummy entities/persons. Funds of Rs. 3.05 Crore (approx.) and Rs.8.77 Crore (approx.) from the account of CALA CUM DLAO PATNA and PD NHAI PIU were received in the bank accounts related with Mannu Singh and M/s Red Rose P L respectively. After retaining / consuming part of the funds so received, substantial funds were further transferred to various bank accounts of unrelated parties or withdrawn in cash by them.

ED investigation into the money trail led to identification of the bank accounts which received Proceeds of Crime (POC) and also two immovable properties (agriculture land) which have been acquired with POC. Accordingly, funds of Rs. 1.18 Crore (approx.) in the bank accounts (in the name of Mannu singh and other beneficiaries) and 2 immovable properties worth Rs. 48.80 Lakh (approx.) (in name of Mannu Singh and his wife Reema Singh in Bhadohi, UP) have been provisionally attached.

Till date, ED has carried out searches at 06 locations in Patna, New Delhi and Bhadohi (UP) on 18.07.2023, 17.08.2023 and 02.01.2024 and seized Gold and Diamond jewellery and cash worth Rs. 1.38 Crore (approx.) and arrested 05 accused including Mannu Singh and Hemanshu Kishorebhai Trivedi who are currently in Judicial custody. ED has filed 2 Prosecution Complaints in this case before the Hon'ble Special Court (PMLA) wherein the Hon'ble Court has taken cognizance of the same.

Further investigation is under progress.