



PRESS RELEASE

31.01.2024

Directorate of Enforcement (ED) has provisionally attached 21 properties worth Rs. **1.38 Crore** in the form of 16 land parcels and 5 plots located at Angul, Mayurbanj, Berhampur, Ganjam Districts of Odisha and movable properties worth **Rs. 6.54 Lakhs** in the form of amounts lying in the bank accounts belonging to **M/s Midas Touch Realtech Pvt. Ltd. and others** on 24/01/2024 under the provisions of Prevention of Money Laundering Act (PMLA), 2002.

ED had initiated investigation on the basis of FIR registered by CBI under various sections of IPC, 1860 and Prize Chits and Money Circulation (Banning) Act, 1978.

ED investigation revealed that M/s Midas Touch Group of companies which includes M/s Midas Touch Realtech Pvt. Ltd. and M/s Midas Touch Assets and Securities Pvt. Ltd. were running the “illegal money circulation business” under the Directorship of Soubhagya Kumar Samal and others.

ED investigation also revealed that they collected money from the public in the guise of issuing preference shares, SIPs etc without any requisite permission from ROC, RBI and SEBI. Money collected from the general public was diverted to different companies and was thereafter, withdrawn and used to create wealth in their names as well in the names of companies, beneficially owned and controlled by them. The properties acquired by said persons using the alleged proceeds of crime and the amounts lying in the various bank accounts have been provisionally attached under the provisions of PMLA, 2002 as mentioned above.

Further investigation is under progress.