



PRESS RELEASE
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Directorate of Enforcement (ED) has provisionally attached properties of M/s Peers India Corporation Limited and its director Alok Tripathi worth Rs 4.79 Crore in the form of Bank balances worth Rs 3.77 Crore and land worth Rs.1.02 Crore situated at Moradabad, Badayun (U.P.), Chittaurgarh (Rajasthan), Mehsana (Gujrat) under the provisions of the Prevention of Money Laundering Act (PMLA), 2002, in the case of M/s Peers India Corporation Limited.

ED initiated investigation on the basis of various FIRs and complaints, registered by UP Police against M/s Peers India Corporation Limited and its directors Alok Kumar Tripathi, Ashish Tripathi, Vishnu Kant Tripathi and others.

ED investigation revealed that M/s Peers India Corporation Limited and its directors Alok Kumar Tripathi, Ashish Tripathi, Vishnu Kant Tripathi cheated public at large by luring them to invest in the company by falsely assuring them exorbitant returns in the form of land and/or payments upon maturity of the investments. They have thus collected Proceeds of Crime of more than Rs.25 Crore from the public. The directors diverted the public money collected to purchase land in various places around India.

Further investigation is under progress.