

Press Release

19-07-2023

Directorate of Enforcement (ED) has arrested Kaustuv Ray, owner of Kolkata TV and Rose TV on 18-07-2023 for offences of money laundering under PMLA 2002.

ED has initiated investigation against Pincon Group of Companies on the basis of FIR registered by Khejpuri Police Station, West Bengal, which collected huge amount of money from public and cheated the investors. The proceeds of crime have been diverted to various entities/persons and Kaustuv Ray, owner of Kolkata TV and Rose TV is one of the beneficiaries.

ED registered a money laundering case against Pincon group of companies. In the instant case, the said company has collected huge amount of money from public and cheated the investors. ED is investigating various cases of money laundering against Kaustuv Ray and has attached several properties owned by him or his companies.

Kaustuv Ray was arrested by ED on 18-07-2023, and was produced before the Hon'ble Special Court, Kolkata, which remanded him to ED custody for 10 days and to be produced on 28-07-2023.

Further investigation is in progress.