



**Press Release**  
**04.02.2025**

Directorate of Enforcement (ED), Chandigarh has provisionally attached movable and immovable assets valued at Rs. 23.17 Crore (current mkt value Rs.50 Crore approx.) belonging to M/s Sativa Global Exports & M/s Superior Soil Products (Both the firms beneficially owned by Rajesh Kumar), Chirag Gupta, Gautam Gupta, Ashok Kumar and Amit Kumar Gupta under the provisions of Prevention of Money Laundering Act (PMLA), 2002 in the **bank fraud case of M/s Sri Hari Har Overseas Pvt Ltd (SHHOPL)**.

ED initiated investigation on the basis of an FIR registered by the Central Bureau of Investigation (CBI), New Delhi, against M/s SHHOPL and its Directors. M/s SHHOPL, through its Directors and other individuals, defrauded the Punjab National Bank (PNB) by dishonestly and fraudulently obtaining credit facilities from 2013 to 2019. The fraud has been carried out by falsifying financial statements and later disposing of hypothecated stock and machinery that had been kept as security for loan repayment, resulting in a wrongful loss of Rs. 121.75 Crore to the bank.

ED investigation revealed that Rajesh Kumar, one of the Directors of SHHOPL having defrauded the bank and siphoning off the loan funds, orchestrated the plan with ill motive of acquiring the mortgaged properties from the bank by conniving with two firms namely M/s Sativa Global Exports & M/s Superior Soil Products by infusing Proceeds of Crime (POC) generated through M/s SHHOPL into their bank accounts. Rajesh Kumar used bank accounts of several individuals, his family members and other entities for transferring the POC generated through M/s SHHOPL to M/s Sativa Global Exports & M/s Superior Soil Products via complex maze of transactions. By adopting the said modus-operandi, Rajesh Kumar not only availed credit facilities through M/s SHHOPL by manipulated/fudged financial statements, siphoned off the loan funds for wrongful gain to himself, but also acquired mortgaged properties by integrating the POC to the credit of his beneficially owned firm M/s Superior Soil products and M/s Sativa global exports through bank e-auction.

The POC have been further revealed to be utilised by Chirag Gupta and Gautam Gupta, both sons of Rajesh Kumar for purchasing one flat each at Gurugram. Chirag Gupta also invested POC in FDR, which has also been attached. Factory premises including land & building as well as Machinery of both the firms i.e. M/s Superior Soil products and M/s Sativa global, beneficially owned by Rajesh Kumar situated at Nissing, Karnal along with **Two house properties** at Karnal, **Two flats** at Gurugram, **FDR of Rs 10 Lakh** and **Cash seizure of Rs 17.40 Lakh** being POC, have been attached under the attachment order.

Further investigation is under progress.