



PRESS RELEASE

13.10.2025

Directorate of Enforcement (ED), Kolkata Zonal Office has provisionally attached movable and immovable properties worth Rs 133.09 Crore under the provisions of Prevention of Money Laundering Act (PMLA), 2002 on 10/10/2025 in connection with the ongoing investigation against M/s Concast Steel and Power Ltd. (CSPL) and its Promoter Sanjay Sureka.

ED initiated investigation on the basis of FIR registered by the CBI, BSFB, Kolkata, against CSPL and its Directors/Promoters for defrauding banks and financial institutions to the tune of Rs 6,210.72 Crore (excluding interest) through fraudulent activities viz. diversion/siphoning of funds, submission of inflated stock statements, manipulation of balance sheet etc.

During the investigation, it was established that Sanjay Sureka systematically purchased immovable properties in the names of his relatives, employees, close associates, and shell entities controlled by him. It further came to light that the loan amounts obtained from banks by Sanjay Sureka were diverted through his group companies and were used to subscribe debentures of BDG Group of companies, which were subsequently converted into equity shares.

Earlier, in this case, properties worth Rs 612.71 Crore had been provisionally attached, belonging to various entities related to M/s Concast Steel and Power Ltd. (CSPL) and its Promoter Sanjay Sureka and Subodh Goyal, Ex- CMD of UCO Bank. Further a Prosecution Complaint has been filed on 15.02.2025 and a Supplementary Prosecution Complaint has been filed on 11.07.2025. Also, the accused persons namely Sanjay Sureka and Anant Kumar Agarwal were arrested by ED, and they remain in Judicial Custody.

Investigations have further brought to light a series of financial transactions with several companies which have been found to be involved in the layering of Proceeds of Crime generated by CSPL. The role of these companies, their Directors and associated persons is presently under detailed examination to ascertain the full extent of their involvement in the laundering process and to trace the ultimate beneficiaries of the illicit funds.