



## Press Release

14/03/2024

Directorate of Enforcement (ED), Allahabad has provisionally attached properties worth Rs. 5.7 Crore under the provisions of Prevention of Money Laundering Act (PMLA), 2002 in Post Matric scholarship scam. The attached properties are in the form of college buildings of S. S. Institute of Management, Baksi Ka Talab, Lucknow. This is the 4th attachment in the case. S.S. group of institutes owns and runs schools and colleges under the name S.S. in Lucknow city. In these colleges various management courses (BBA/MBA) are being conducted. Chairman of the group Praveen Chauhan with help of Ishrat Zafari of Hagia Group of institutes and his own staff created fake documents of hundreds of students and availed Rs 7.40 Crore in scholarship funds in their name from the government. Out of that movable and immovable properties worth Rs. 1.7 Crore has already been attached.

ED initiated investigation on the basis intelligence and FIR registered by UP Police in scholarship scam against the accused persons.

ED investigation revealed that managers and trustees of various colleges got fake students admitted to their institutes for namesake and applied for scholarship in their names on the Government portal. All the formalities and paperwork in this regard were done by managers of the colleges themselves. The scholarship so received for the fake PH category/handicap students was transferred to accounts of colleges and thereafter withdrawn in cash or transferred to personal accounts or used for land purchase and building construction etc., thus, their actions resulted to embezzlement of more than Rs. 100 Crore of Government money of scholarship by depriving the needy and genuine students.

Earlier, 06 accused persons have been arrested in the case and all are in judicial custody. Consequently, 03 Provisional Attachment Orders attaching various immovable and movable properties worth Rs.10 Crore (approx.) in the name of managers and trustees of the various colleges have already been issued. One Prosecution Complaint and two Supplementary Prosecution Complaints in the case have already been filed against five accused persons before the Hon'ble Special (PMLA) Court and Hon'ble Court has taken cognizance of the same. Total accumulated attachments along with this PAO stand at Rs. 15.7 Crore.

Further investigation is under progress.