Press Release
19.11.2025

Directorate of Enforcement (ED), Delhi Zonal Office, has facilitated the release and restitution of properties attached in the case of **M/s Rotomac Global Pvt. Ltd.**, enabling the liquidator to proceed with liquidation for the benefit of victims, secured creditors and other legitimate claimants. The present market value of the restituted properties is Rs. 380 Crore (approx.).

ED initiated investigation on the basis of an FIR registered under various Sections of IPC, 1860 and Prevention of Corruption Act, 1988 by the Central Bureau of Investigation for misappropriation and diversion of funds by M/s Rotomac Global Pvt. Ltd. and thereby defrauding Bank of Baroda to the tune of Rs. 456.38 Crore.

During investigation, ED issued Provisional Attachment Order under Section 5(1) of the Prevention of Money Laundering Act (PMLA), 2002 on 28.05.2018, which was confirmed by the Adjudicating Authority, PMLA. The attached properties included factory premises, industrial plots, land parcels located in Kanpur and Ahmedabad, and various assets such as machinery, vehicles, office equipment and furniture.

During investigation, ED also filed a Prosecution Complaint and Supplementary Complaint, both taken cognizance of by the Hon'ble Special Court for offences under PMLA, 2002.

The attached assets were originally mortgaged to a consortium of Public Sector Banks, which had relinquished their security interest in favour of the liquidator of M/s Rotomac Global Pvt. Ltd. Thereafter, the liquidator submitted Application before the Hon'ble Special Court seeking release of the attached assets considering decline in asset value, financial burdens on secured creditors and to maximize recovery amount of assets.

Considering the intent of PMLA to restitute / restore the Proceeds of Crime (POC) to bonafide legitimate claimants and victims of the offence of money-laundering, the ED submitted no objection before the Hon'ble Special Court of PMLA for the release of property attached to the liquidator of the company.

Accordingly, Hon'ble Special Court vide order dated 15.11.2025 has ordered the release of the properties in favour of the liquidator of the company. The order marks a significant step toward ensuring that legitimate stakeholders including PSU lenders receive equitable recovery through the liquidation process. The ED remains committed to upholding the objectives of the PMLA through attachment of POC and their restoration to rightful claimants.