



PRESS RELEASE

28/08/2023

ED has filed 2nd Supplementary Prosecution Complaint against the Saradha Group of companies and others under Prevention of Money Laundering Act, 2002 before the Hon'ble Special PMLA Court, Kolkata, on 21.08.2023. The Hon'ble Court has taken cognizance of the prosecution complaint on the same day.

The Saradha Group was engaged in illegal collection of a huge sum from innocent investors in large part of Eastern India during the year 2009-2013 without any due permission from the regulatory authorities. Subsequently Saradha group diverted the funds collected from public for the personal benefits of promoters and defaulted on repayment to investors.

In the case so far, the ED has issued 09 attachment orders provisionally attaching assets worth more than Rs. 380 Crore. Prosecution complaint against 26 accused persons has already been filed. The present supplementary complaint has been filed against 8 other accused persons for alleged offences under Section 3 read with Section 70 of Prevention of Money Laundering Act, 2002.

Instant Supplementary Prosecution Complaint has been filed against Rajat Kumar Majumder, Ex. DGP of Armed police, West Bengal, Debendranath Biswas ex IPS, Debabrata Sarkar, an Executive Committee Member of East Bengal Club, Sandhir Agarwal, Sajjan Agarwal, Naresh Balodia, Advocate and Anubhuti Printers and Publication Pvt. Ltd., Guwahati for acquiring Proceeds of Crime from Saradha Group of companies and for concealing and projecting it as untainted property.

Further investigation is under progress.
