



PRESS RELEASE

20/12/2024

Directorate of Enforcement (ED), Bhubaneswar Zonal Office has conducted search operations at 04 locations in Odisha and Delhi under the provisions of Prevention of Money Laundering Act (PMLA), 2002 on 18.12.2024 in connection with an investigation being carried out against Bharat Integrated Social Welfare Agency (BISWA).

ED initiated investigation on the basis of FIRs registered by EOW, Odisha Police and CBI.

ED investigation revealed that BISWA was being run by Khirod Chandra Mallick and in the guise of financing self-help groups (SHGs) and joint liability firms (JLFs), Khirod Chandra Mallick mis-utilized the fund and also started accepting deposits from the public, which was not allowed as per RBI guidelines. It is also revealed that this group was also involved in a bank loan fraud of more than 200 Crore. During the search suspected 505 benami accounts of individuals and Self help groups (SHGs) and their related signed and unsigned cheque books were also recovered.

As a result of the search, an amount of more than 72 Lakh lying in these 505 different bank accounts has been frozen and further, shares worth Rs. 10 Lakh have been recovered and seized alongwith a number of incriminating documents like sale deeds, cheque books and digital devices.

Further investigation is under progress.