



PRESS RELEASE

25.07.2025

Directorate of Enforcement (ED), Kolkata Zonal Office, has issued a Provisional Attachment Order dated 09.07.2025, attaching movable and immovable properties valued at Rs 106.36 Crore (approx.) of Subodh Kumar Goel (S K Goel), ex-CMD of UCO Bank and related entities in connection with the ongoing money laundering investigation. Additionally, on 11.07.2025, a Supplementary Prosecution Complaint has been filed before the Hon'ble Special Court (PMLA), Kolkata against accused entities including S K Goel, his family members, close aides and other related companies.

ED initiated investigation on the basis of FIR registered by the CBI, BSFB, Kolkata, against M/s. Concast Steel & Power Ltd. (CSPL) and its Directors/Promoters for defrauding banks/ financial institutions to the tune of Rs 6,210.72 Crore (excluding interest) through various fraudulent practices. These malpractices include diversion/siphoning of funds, submission of inflated stock statements, manipulation of balance sheet etc. and accordingly the accused persons have cheated the banks/FIs to the tune of Rs 6210.72 Crore.

Earlier, Subodh Kumar Goel, Ex-CMD of UCO bank was arrested in this case on 16.05.2025 for playing a substantial role in sanction of loans of more than Rs 1460 Crore to CSPL which later turned into NPA. In lieu of sanctioning loans to CSPL, S K Goel received substantial illegal gratifications in the form of cash, immovable properties etc. which were routed through a web of shell companies. Evidence also shows the use of accommodation entries and structured layering through front companies for systematic settlement of kickbacks. Anant Kumar Agarwal, a Chartered Accountant and close associate of S K Goel, was also arrested on 25.06.2025 for facilitating accommodation entries, managing shell entities, and routing illegally acquired cash.

In this case, properties worth Rs 612.71 Crore have been provisionally attached till date. The key accused persons namely Sanjay Sureka, Subodh Kumar Goel, and Anant Kumar Agarwal remain in Judicial Custody.

Further investigation is under progress.