



## Press Release

09/04/2024

Directorate of Enforcement (ED), Lucknow Zonal Office has provisionally attached immovable properties worth of Rs. 4.83 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 building of Dr. Om Prakash Gupta Institute of Management and Technology, Farrukhabad, UP.

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

ED investigation revealed that settlers, managers and trustees of certain trust / college showed fake enrolment in the name of fictitious students in their institutes for namesake and applied for scholarship in their names on the Government portal. All the formalities and paper work in this regard were done by managers/employees of the colleges themselves. The scholarship so received was transferred to accounts of colleges and thereafter withdrawn in cash or transferred to personal accounts, thus, resulting in embezzlement of crores of Rupees of Government money by depriving the needy and genuine students.

Earlier, Shivam Gupta, Chairman and key managing person of Dr Om Prakash Institute of Management and Technology was arrested by ED at Lucknow Airport on 01.03.2024 while trying to fly to Dubai. Till date, 06 persons have been arrested in the case. Besides this, 04 Provisional Attachment Order attaching immovable and movable properties worth of Rs. 15.6 Crore 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 Special PMLA Court.

Previously, during the search in the month of Feb 2023, cash and bank balance worth Rs. 93 Lakh belonging to Dr. Om Prakash Institute of Management and Technology was frozen/attached under the provision of PMLA, 2002. This is the fifth attachment in the case. Total accumulated amount of attachments along with this PAO stands at Rs. 20.43 Crore.

Further investigation is under progress.