



PRESS RELEASE

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Directorate of Enforcement (ED), Ahmedabad Zonal Office has provisionally attached properties to the tune of Rs. 84.04 Lakh(approx.) in the form of bank balances, Gold bond, Insurance policies, etc. of Akhilesh Mishra and Neha Tripathi under the provisions of the Prevention of Money Laundering Act (PMLA), 2002.

ED initiated investigation on the basis of FIR registered by Sola High Court Police Station, Gujarat Police against Akhilesh Kumar Mishra and Neha Tripathi w/o Akhilesh Kumar Mishra for embezzlement of Rs. 15,85 Crore (approx.) from the bank account of Somany Ceramics Limited.

ED investigation revealed that Akhilesh Mishra, in the capacity of Deputy Manager of Somany Ceramics Limited in connivance, collusion and cooperation with his wife Neha Tripathi [Mishra], hatched a criminal conspiracy and thereby, misappropriated the said amount from Somany Ceramics Ltd.by making net banking transactions to the individual bank accounts of his wife/ their joint bank account in the guise of making import payments to foreign vendors of Somany Ceramics Ltd.

Earlier in this case, ED had provisionally attached properties to the tune of Rs. 63.82 Lakh approx. in the form of a flat at Navi Mumbai, Fixed deposits and bank balance, etc. in the name of Akhilesh Mishra and his family members. The total value ofprovisional attachment stands at approx. Rs. 1.47 Crore. Further, an amount of Rs. 7 Crore has been settled upon between Somany Ceramics Ltd and Akhilesh Mishra.

Further investigation is under progress.